

FIRE PENSION FUND

Members: Dolores Martinez [Mayor's Proxy], Corbin Keiser, Jason Licwinko,
Chief William Stoudt Jr, Jamar Kelly, Maria Rodriguez

Staff: Steve Richman (solicitor), Juan Ruiz

April 15, 2022 10:00 AM

Location: Virtual (ZOOM Meeting)

Board Meeting Minutes

Call to Order 10:04 PM

• **PRESENTER/GUEST/ABSENT**

- Steve Richman unable to attend – *Steve Richman did attend meeting*
- *James Stoudt attended*
- *Dolores Martinez joined in at 10:09 AM*
- *Maria Rodriguez unable to attend*

• **MINUTES**

- Approve minutes from February 2022 and March 2022

	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☒	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☐	☐	☐

- Motion to approve made by Jason Licwinko, 2nd by William Stoudt Jr. (4y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial 2/1/2022 – 2/28/2022
- Wells Fargo Commercial 3/1/2022 – 3/31/2022
- UBS investment statement as of February 2022
- UBS investment statement as of March 2022
- Financial Reports as of 12/31/2021 and 1/31/2022

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☒	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☐	☐	☐

- Motion to approve made by Corbin Keiser, 2nd by Jason Licwinko. (5y/0n)

- **BILLS**

- Conrad Siegel Actuarial Services from 1/1/2021 to 12/31/2021 - \$9,865.00
- ADP processing charges for 2021/Q4 Year-End (1099's) - \$1,041.45
- ADP processing charges period ending 3/31/2022 - \$245.77
- ADP processing charges period ending 4/30/2022 - \$262.77
- Markowitz & Richman Professional Services for February 2022 - \$1,635.00
- Markowitz & Richman Professional Services for March 2022 - \$1,500.00
- Clark Hill professional services (Aggregated Board) for January 2022 - \$150.00
- 1st QTR Pension Salary 1/1/2022 – 3/31/22: \$2,722.72
- 1st QTR Medical Deductions for Retirees 1/1/2022 – 3/31/22: \$14,597.82
- 1st QTR Postal Reimbursement 1/1/2022 – 3/31/22: \$132.55

Sub-Total – \$32,150.08

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☒	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☐	☐	☐

- Motion to approve made by William Stoudt Jr, 2nd by Dolores Martinez. (5y/0n)

- **CORRESPONDENCE**

- City of Reading MMO Projections (2023-2027)
- ACT 205 Funding Valuation Package

- **REFUND**

- Benjamin Schearer hired on 9/16/2021. Separated on 2/28/2022.

Refund Amount	\$1,011.96
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	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☒	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☐	☐	☐

- Motion to approve made by Corbin Keiser, 2nd by William Stoudt Jr. (5y/0n)

- Justin Edling hired on 2/1/2019. Separated on 3/25/2022.

Refund Amount	\$8,644.96
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	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☒	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☐	☐	☐

- Motion to approve made by Jason Licwinko, 2nd by Corbin Keiser. (5y/0n)

- **APPLICATION**

- Helen Mullarkey surviving spouse of George Mullarkey. Decease as of 3/21/2022

Monthly- \$1,946.48

Annually- \$23,357.76

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☒	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☐	☐	☐

- Motion to approve made by William Stoudt Jr, 2nd by Jason Licwinko. (5y/0n)

- **DISABILITY APPLICATIONS** - None

- **D.R.O.P. APPLICATIONS**

- Richard Grauf entering DROP as of 3/16/2021

Monthly- \$3,872.25

Annually- \$46,467.00

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☒	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☐	☐	☐

- Motion to approve made by Jason Licwinko, 2nd by Corbin Keiser. (5y/0n)

- **OLD BUSINESS**

- Steve Richman provided the revised MOU for Pension Coordinator to further discuss.
 - Waiting on Mayor
 - Board seeking total cost of expenses associated with PC for next meeting

- **NEW BUSINESS**

- Retiree inquiring about cost of living increase, as the last change in pension benefit occurred in 2008.
 - *Needs to go to Council*
 - *Needs to be reviewed by Actuary*
 - *Tabled for follow-up in June/July*

- **INFORMATION**

- MMO deposit for ~~December~~ *(should be March/April)* \$330,272.92
- Corbin Keiser re-elected to the Fireman's Pension Board
- Pension Coordinator working with Benefit Coordinator on establishing a process for the distribution of medical deductions/cost on a yearly basis to retirees. Also working on a process of possibly being able to provide medical deductions during the pre-retirement process.
- Chief William Stoudt Jr will exit DROP effective retirement date of 4/30/22
 - Monthly - \$4213.17 Yearly - \$50,558.04

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 10:31 AM made by Jason Licwinko, 2nd by William Stoudt Jr.