

FIRE PENSION FUND

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

Staff: Steve Richman (solicitor), Juan Ruiz

September 16, 2022 10:00 AM

Location: 3rd Floor Conference Room and ZOOM

Board Meeting Minutes

Call to Order 10:09 AM

- **PRESENTER/GUEST/ABSENT**

- Corbin Keiser unable to attend.

- **MINUTES**

- Approve minutes from August 2022

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

- Motion to approve made by James Stoudt, 2nd by Maria Rodriguez. (5y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial 8/1/2022 – 8/31/2022
- UBS investment statement as of August 2022
- Financial Reports as of 7/31/2022 & 8/31/2022

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

- Motion to approve made by Maria Rodriguez, 2nd by James Stoudt. (5y/0n)

- **BILLS**

- ADP processing charges period ending 9/30/2022 - \$284.87
- Markowitz & Richman Professional Services for August 2022 - \$1,065.00
- Markowitz & Richman Professional Services for September 2022 - \$450.00

Sub-Total – \$1,799.87

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

- Motion to approve made by Maria Rodriguez, 2nd by James Stoudt. (5y/0n)

- **CORRESPONDENCE** - None

- **REFUND** - None

- **APPLICATION**

- Eric Rios, vested on 2/2013, is now eligible for retirement benefits as of 9/27/2022.
 - Included documentation:
 - Pension Application
 - Calculation sheet completed by current PC
 - Original Calculation sheet
 - Pension Board Minutes dated 2/15/2013 – where vesting option was approved
 - Printout of Vested Spreadsheet, which has been reviewed during prior audits by external auditors.

○ Monthly- \$2,973.70

Annually- \$35,684.39

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

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

- **DISABILITY APPLICATIONS** - None
- **D.R.O.P. APPLICATIONS** - None
- **OLD BUSINESS**
 - Actuarial Study on Cost of Living Increase is completed and attached to the Agenda for board review.
 - Summary:
 - If tiered cost of living increase is chosen, it will increase monthly pension benefits by \$4,149.06. This would also cause an increase in the unfunded actuarial accrued liability under the plan by approximately \$375,000.
 - If flat rate increase is chosen, it will increase monthly pension benefits by \$5,618.59. This would also cause an increase in the unfunded actuarial accrued liability under the plan by approximately \$576,000.
 - *Solicitor advised that it would be ideal to follow the progress of proposed legislature under House Bill 2237, as it addresses COLA for police officers and firefighters.*
 - *COLA to remain on agenda as of 9/16/2022 under old business.*

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

- Motion to table COLA discussion made by Jason Licwinko, 2nd by James Stoudt.
- **NEW BUSINESS** - None

- **INFORMATION**

- MMO deposit for September \$330,272.92
- IRS Inquiries – No updates at this time.

-PC advised that Liaison had reached out and advised that agent had been assigned to case, but that no additional updates at this time.

-Board was advised that current PC accepted new role within City Hall.

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 10:24 AM made by Jason Licwinko, 2nd by Maria Rodriguez.