

FIRE PENSION FUND

Members: English Bradley [Mayor's Proxy], Corbin Keiser, Andrew Getka,
Chief James Stoudt, Jamar Kelly, Maria Rodriguez

Staff: Steve Richman (solicitor), Lilliana Castillo

September 20, 2024 10:00 AM

Location: Penn Room and ZOOM

Board Meeting Minutes

Call to Order 10:05am

- **PRESENTER/GUEST/ABSENT**

- Absent- English Bradley, Corbin Keiser

- **MINUTES**

- Approve minutes from August 2024

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☒	☐	☐
Corbin Keiser	☐	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by Andrew Getka, 2nd by James Stoudt. (4y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial 8/1/2024 – 8/31/2024
- Financial Report as of 7/31/2024
- Financial Report as of 8/31/2024
- UBS investment statement as of 8/31/2024

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☒	☐	☐
Corbin Keiser	☐	☐	☐

Maria Rodriguez	☒	☐	☐
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- Motion to approve made by James Stoudt, 2nd by Maria Rodriguez. (4y/0n)

- **BILLS**

- ADP processing charges period ending 9/30/2024 - \$272.35
- Markowitz & Richman legal services for August 2024- \$1,165.00
- EHD Fiduciary Liability renewal policy- \$5,777.00

This policy provides Fiduciary Liability coverage to the pension plans, up to a limit of \$2,500,000, in the event funds are misused or lost. This coverage is subject to a deductible of \$10,000.

Sub-Total – \$7,214.35

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☒	☐	☐
Corbin Keiser	☐	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by James Stoudt, 2nd by Maria Rodriguez. (4y/0n)

- **CORRESPONDENCE** – None

- **REFUND** –None

- **APPLICATION-**

- Kenneth W. Lorah surviving spouse of Dolores A. Lorah, decease as of August 19, 2024.

Monthly- \$2,433.20

Annual- \$29,198.40

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☒	☐	☐
Corbin Keiser	☐	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by James Stoudt, 2nd by Andrew Getka. (4y/0n)

- **DISABILITY APPLICATIONS** – None
- **D.R.O.P. APPLICATIONS**-None
- **BUYBACK**-None
- **OLD BUSINESS**- None

- **NEW BUSINESS-**

- City of Reading RFP draft for a secondary DROP account. I updated this document to be consistent with the RFP for Police. Changes are in **Red**.

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☒	☐	☐
James Stoudt	☒	☐	☐
Andrew Getka	☒	☐	☐
Corbin Keiser	☐	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to release RFP to purchasing made by James Stoudt, 2nd by Andrew Getka.
(4y/0n)
 - Purchasing will change dates. RFP contact information will be changed to Jamar Kelly.

- **INFORMATION**

- MMO deposit for September \$344,114.00
- Funding status has increased from last year: This is based on market value.
 - **Fire-** increase from 76.9% to 82.2%

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 10:17am made by Maria Rodriguez, 2nd by James Stoudt.
(4y/0n)