

FIRE PENSION FUND

Members: Mayor Eddie Moran, Frank Denbowski on the mayors behalf, Corbin Keiser, Jason Licwinko, Chief William Stoudt Jr, Jamar Kelly, Maria Rodriguez

Staff: Holly Guldin, Steve Richman (solicitor)

July 16, 2021 10:00 am

Board Meeting Minutes

No meeting on June 18, 2021 – City Hall Closed for Holiday

Call to Order _10:06 am_____

- **PRESENTER/GUEST/ABSENT**

Guest – Kathy Keck – DROP Representative

Absent on Vacation - William Stoudt Jr.

Guest – Aida Acevedo

Jamar and Frank - Zoom

- **MINUTES**

- Approve minutes from May 2021.

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☐	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

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

- **FINANCIAL REPORTS**

- Wells Fargo Commercial as of May 31, 2021
- Wells Fargo Commercial as of June 30, 2021
- City's Financial Report as of June 30, 2021
- UBS investment report as of May 2021
- UBS investment report as of June 2021

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☐	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by Corbin Keiser, 2nd by Maria Rodriguez (5y/0n)

- **BILLS**

- ADP charges period ending 6/30/2021- \$242.97
- ADP charges period ending 7/31/2021- \$244.37
- Clark Hill aggregated legal fee for May 2021 services (Invoiced dated June)-\$183.33
- Markowitz & Richman legal services for May- \$1,732.50 (Current Invoice)
- Markowitz & Richman legal services for June- \$1,147.50 (Current Invoice)

Sub-Total - \$3,550.67

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☐	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by Corbin Keiser, 2nd by Maria Rodriguez (5y/0n)

- **CORRESPONDENCE**

- Letter from Steve Richman to Herbein & Company to provide any information in connection with the audit of the Fire Pension Fund financial statements as of December 31, 2020.

- **REFUND**

- **APPLICATIONS**

- **DISABILITY APPLICATIONS**

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

- Richard Gould entering DROP as of 07/1/2021
Monthly-\$3,490.07 Annually-\$41,880.83
- Dale Witman entering DROP as of 07/16/2021
Monthly-\$5,933.24 Annually-\$71,198.88

Pension Calculation includes 11 Holidays per the contract. Should June 18th now be included with Fire Calculations?

- No MOU signed by the City and the Fire Union to include June 18th Holiday in the Fire Pension Calculation.

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☐	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by Jason Licwinko, 2nd by Maria Rodriguez (5y/0n)

- **OLD BUSINESS**

- Executive Session from April 26th meeting: What are the job responsibilities of the Pension Coordinator?
 - Have Steve Richman and Joe Rudolf touched base with this after additional pension meetings took place?
MOU still being prepared. Steve will sent out previous job responsibilities from years ago.
City Solicitor is still reviewing the City provided to City Administration.

- **NEW BUSINESS**

- Transferring \$500,000.00 from UBS to Wells Fargo Account

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☐	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

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

- QDRO format – Final version
 - *Make sure the QDRO name is listed as Fire Pension*

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☐	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

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

- Received QDRO on June 23, 2021 – Andrew Kutz (Current Retiree) vs. Stacey Kutz
 - Steve Richman has already reviewed. Steve will let the Attorney know that the board approves the QDRO.

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
William Stoudt	☐	☐	☐
Jason Licwinko	☒	☐	☐
Corbin Keiser	☒	☐	☐
Maria Rodriguez	☒	☐	☐

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

- **INFORMATION**

- MMO deposit for June \$324,556.00
- MMO deposit for July \$324,556.00
- Attached in the meeting invite reference information that Steve mentioned at the May meeting in regards to the Pension Office.
- Nationwide Presentation – Kathy Keck
 - Plan assets as of 7/16/21 \$1,674,772.62
 - Approx. \$580,000 out of plan since Dec 2020
 - Approx. \$430,000 into plan since Dec 2020

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn 10:55 am
 - Made by Jason Licwinko, 2nd by Corbin Keiser (5y/0n)