

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: Juan Ruiz, Steve Richman (solicitor)

December 17, 2021 10:00 AM

Board Meeting Minutes

Call to Order 10:12 AM

- **PRESENTER/GUEST/ABSENT**

- Frank Denbowski – unable to attend
- Jason Licwinko – unable to attend

- **MINUTES**

- Approve minutes from November 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 William Stoudt Jr. (4y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial 11/01/2021 – 11/30/2021
- UBS investment statement as of November 2021
- Financial Report as of 10/31/2021 and 11/30/2021

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

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

- **BILLS**

- ADP processing charges period ending ~~11/30/2021~~ - ~~\$291.57~~ – *Date and amount corrected to 12/31/2021- \$266.57*
- Markowitz & Richman Professional Services for November 2021 - \$1,525

Sub-Total – \$1,816.57 – *Corrected to \$1,791.57*

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

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

- **CORRESPONDENCE** –

- **REFUND** - None

- **APPLICATION** - None

Lynn Ludwig Surviving Spouse of James Ludwig. Completed application was received prior to the meeting.

Monthly - \$1,999.96

Yearly - \$23,999.52

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

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

- **DISABILITY APPLICATIONS** - None

- **D.R.O.P. APPLICATIONS** - None

- **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. – Joe was meeting with Fred Lachat on August 20th after the meeting.
 - Steve Richman provided the revised MOU for Pension Coordinator to further discuss. – *Waiting on Mayor*

- **NEW BUSINESS** –
 - Jason emailed inquiry (attached) regarding recalculations for:
 - Members entered DROP in 2021
 - Recalculations were done by Juan and Holly and the adjusted calculations of the \$350 were reflected in the November amounts --- will work with Holly to issue letters
 - \$500 vs \$1500 – 5% Pension Distribution on Active Side
 - Discussed with Holly:
 - *Now the only thing is that EMT bonus for \$350.00 the pension calculation on the active side would pension the whole dollar amount of \$500.00 or \$1,500.00. Board will need to decide on how it should be handled on the active payroll side. The pensionable wages it pulls from the whole dollar amount. We could not tell it to only pension 350.00 out of the 500.00 vs 1,000.*
 - *For next meeting - Pension Coordinator to provide board with list of employees and their respective refund amounts. Also provide drafted letters for DROP correction and refund.*

- Requesting Board to approve to move investment transfer from January 3rd to November 30 into the Wells Fargo Pension fund to be available for December pension.
 - Reason: On 12/1/2021, there was a one day delay in retirees receiving monthly pension. The monthly MMO money is deposited into the account on 12/1/2021, but ADP begins payroll process the day before.

- **INFORMATION**

- MMO deposit for December \$324,556.00

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn made at 10:34 AM

Motion to approve made by William Stoudt Jr, 2nd by Maria Rodriguez (4y/0n)