

Officers & Employee Fund

Members: Eddie Moran his behalf Frank Denbowski, Steve Karnat, Lester Kissinger Jr, Jamar Kelly, Maria Rodriguez

Staff: Joe Rudolf (solicitor), Holly Guldin

May 19, 2021 1:30 pm

Board Meeting Agenda

Call to Order _____

- **PRESENTER/GUEST**

- **MINUTES**

- o Approve April 2021 minutes

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- **FINANCIAL REPORTS**

- o Wells Fargo Commercial 4/1/2021 - 4/30/2021
 - o City's Financial Report for March 31, 2021
 - o City's Financial Report for April 30, 2021
 - o UBS investment statement as of April 2021
 - o Clarion real estate investments as of 3/31/2021

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- **BILLS**

- o ADP processing charges period ending 4/30/2021- \$870.94
- o Clark Hill legal services for April 2021 (Invoiced dated May)- \$2,850.00
- o Clark Hill aggregated legal fee for April 2021 (Invoiced dated May) - \$658.00

Sub-total \$ 4,378.94

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- **CORRESPONDENCE**

- o Thomas Kendall vs Lisa Kendall (current employee) – Certified copy of QDRO that was official signed on April 28, 2021. It was voted to approve at the O&E Pension meeting on January 20, 2021.

- **REFUNDS/ROLLOVERS**

- o Elizabeth Kraft separated on 02/23/2021

<u>Rollover Amount =</u>	<u>\$7,615.94</u>
<u>Less 20% taxes</u>	<u>\$1,523.19</u>
<u>Distribution Amount</u>	<u>\$6,092.75</u>

- o Brooke Leister separated on 05/07/2021

<u>Rollover Amount =</u>	<u>\$2,269.11</u>
<u>Less 20% taxes</u>	<u>\$453.82</u>
<u>Distribution Amount</u>	<u>\$1,815.29</u>

- o Willie Duncan deceased on 4/22/2021 - Surviving Spouse Avis Duncan

<u>Rollover Amount =</u>	<u>\$12,811.60</u>
<u>Less 20% taxes</u>	<u>\$2,562.32</u>
<u>Distribution Amount</u>	<u>\$10,249.28</u>

- o Karina Almonte separated on 3/10/2021

Rollover Amount =	\$2,545.19
Less 20% taxes	\$509.04
Distribution Amount	\$2,036.15

- o Luann DeFranco Culp separated on 2/23/2021

Rollover Amount =	\$5,246.31
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- o Wendy Pennington separated on 4/23/2021

Rollover Amount =	\$1,868.73
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	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- **APPLICATIONS**

- **DISABILITY APPLICATION**

- **OLD BUSINESS**

- Who does the Pension Coordinator report to? - MOU is being prepared. Pension Board Solicitor will send to City administrator once prepared.

- Employment status of Charles Jones: Where do we stand with Charles Jones's pension? He is performing services to the City of Reading as a contractor with similar if not the same job duties as he was when he was an active employee with the City of Reading. Joe Rudolf will reach out to the City Solicitor on the status.
 - o Joe Rudolf sent an email to Fred Lachat – City of Reading Interim City Solicitor on May 3, 2021. (Email attached)

- **NEW BUSINESS**

- **INFORMATION**
 - o MMO deposit for May 2021 - \$278,535.00
 - o O & E Election notification was sent out on Friday May 14th. The official election will next place on June 15th via Email. (See attached memorandum)

- **PUBLIC COMMENT**

- **ADJOURNMENT**