

Officers & Employee Fund

Members: Lester Kissinger Jr, Jamar Kelly, [Mayor's proxy] English Bradley
Maria Rodriguez, Ann Burkert, Gary Phillips
Staff: Joe Rudolf (solicitor), Lilliana Castillo

April 17, 2024 1:30 PM

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve March 2024 Minutes

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Gary Phillips	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Ann Burkert	☐	☐	☐

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 3/31/2024
- Wells Fargo Commercial 401K as of 3/31/2024
- UBS investment as of 3/31/2024
- UBS 401K as of 3/31/2024

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Gary Phillips	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Ann Burkert	☐	☐	☐

○ **BILLS**

- ADP processing charges period ending 3/31/2024 - \$1,424.46
- Clark Hill professional services for March 2024 - \$1,072.50
- 1st QTR Pension Salary 1/1/2024-3/31/2024-\$6,173.02
- 1st QTR Medical Deductions for retirees 1/1/2024-3/31/2024- \$9,432.30
- 1st QTR Postal Reimbursements 1/1/2024-3/31/2024- \$186.45

Sub-total: \$18,288.73

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Gary Phillips	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Ann Burkert	☐	☐	☐

○ **CORRESPONDENCE** –

○ **REFUNDS/ROLLOVERS-**

○ **401K DCP REFUNDS-**

- Samir Afif hired on 1/17/2023, separated on 3/24/2023- No Application

<u>Rollover Amount =</u>	<u>\$474.02</u>
<u>Less 20% taxes</u>	<u>\$94.80</u>
Distribution Amount	\$379.22

- John Stine hired on 4/3/2023, separated on 6/2/2023. No Application

<u>Rollover Amount =</u>	<u>\$646.46</u>
<u>Less 20% taxes</u>	<u>\$129.29</u>
Distribution Amount	\$517.17

- Margaret DeAntonio hired on 10/10/2022, separated on 07/12/2023

<u>Rollover Amount =</u>	<u>\$2,194.97</u>
<u>Less 20% taxes</u>	<u>\$438.99</u>
Distribution Amount	\$1,755.98

- Carlos Baez hired on 11/20/2023, separated on 01/31/2024. No Application

<u>Rollover Amount =</u>	<u>\$538.02</u>
<u>Less 20% taxes</u>	<u>\$107.60</u>
Distribution Amount	\$430.42

- Adriane Scott hired on 03/16/2022, separated on 03/22/2024.

<u>Rollover Amount =</u>	<u>\$5,435.07</u>
<u>Less 20% taxes</u>	<u>\$1,087.01</u>
Distribution Amount	\$4,348.06

	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Gary Phillips	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Ann Burkert	☐	☐	☐

○ **APPLICATIONS-**

○ **DISABILITY APPLICATION -**

○ **OLD BUSINESS –**

○ **NEW BUSINESS-**

○ **INFORMATION**

- MMO deposit for April 2024 - \$261,701.00
- UBS monthly disbursement reduced to \$100,000.
- Maria asked if Conrad Siegel bills can be itemized. Conrad Siegel stated the original fee quote for the defined benefit plans was a flat fee for all services that would increase with CPI adjustments. They do not have a breakdown of each particular item. If the board would like each itemized based on hours spent and the hourly rate, the fee would end up much higher than the current level.
- Conrad Seigel and the pension coordinator will be working on a Q&A booklet for members.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**