

Officers & Employee Fund

Members: Dolores Martinez [Mayor's Proxy], Steve Karnat, Lester Kissinger Jr, Jamar Kelly, Maria Rodriguez, Karen Gassert

Staff: Joe Rudolf (solicitor), Lilliana Castillo

April 19, 2023 1:30 PM

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST**

Guest- Judy Leshko

○ **MINUTES**

- Approve March 2023 Minutes

	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 3/31/2023
- Financial Report as of 2/28/2023
- UBS investment as of March 2023
- UBS 401K as of March 2023
- Conrad Siegel annual valuation as of 12/31/2022 (attached)

	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **BILLS**

- ADP processing charges period ending 3/31/2023 - \$1,701.12
- Clark Hill professional services for March 2023 - \$2,050.00

Sub-total: \$3,751.12

	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **CORRESPONDENCE** – Email from UBS - Credit Suisse

○ **REFUNDS/ROLLOVERS**

Application for Rollover:

- Lori Kramer hired on 11/8/2021, separated on 2/28/2023.

<u>Rollover Amount =</u>	<u>\$2,294.55</u>
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	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

- Nelton Manon hired 12/26/2017, separated on 3/2/2023

<u>Rollover Amount =</u>	<u>\$7,163.21</u>
<u>Less 20% taxes</u>	<u>\$1,432.64</u>
<u>Distribution Amount</u>	<u>\$5,730.57</u>

○ **DISABILITY APPLICATION -**

○ **OLD BUSINESS –**

- Revised surviving spouse pension application

Comments-

	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **NEW BUSINESS-**

- A question came before the pension office, Is medical coverage a taxable item? I have attached a sample of a retirees 1099. **Box A** state's gross amount, **Box 2A** states the taxable amount (position factor). Retiree paid \$754.80 in medical for the year 2022. Month to month pension statements show the retiree does not pay taxes on medical, however their 1099 shows they do.

- Sample letter to retirees who received the full 40% dual coverage deduction.

	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **INFORMATION**

- MMO deposit for April 2023 - \$271,839.00
- PA Statutory Provisions of Third Class City Code Creating O&E Pension Fund
- Position factor is completed for 2021-2022. 9 retirees were impacted. They will be receiving a revised 1099.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**