

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

June 18, 2024 1:30 PM

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve May 2025 Minutes

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 5/31/2025
- Wells Fargo Commercial 401K as of 5/31/2025
- Financial report as of 4/30/2025
- Financial report 401k as of 4/30/2025
- UBS investment as of 5/31/2025
- UBS 401K as of 5/31/2025
- Accounting detail spreadsheet

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

○ **BILLS**

- ADP processing charges period ending 5/31/2025 - \$785.00
- Clark Hill legal services for May- \$577.50

Sub-total: \$1,362.50

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

○ **CORRESPONDENCE –**

○ **REFUNDS/ROLLOVERS-**

○ **401K DCP REFUNDS/ROLLOVER-**

- Diana Nguyen hired on 1/2/2025, separated 2/25/2025. No application

Rollover Amount =	\$312.76
Less 20% taxes	\$62.55
Distribution Amount	\$250.21

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

- Melissa Haderlie hired on 6/5/2023, separated on 3/24/2025.

<u>Rollover Amount =</u>	<u>\$5,477.84</u>
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	Yes	No	Abstain
English Bradley	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Gary Phillips	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Ann Burkert	☐	☐	☐

○ **APPLICATIONS-**

- Jenean E. Natale surviving spouse of David J. Natale deceased as of 5/27/2025.
Monthly-\$623.07 Annual- \$7,476.84

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

○ **DISABILITY APPLICATION –**

○ **OLD BUSINESS –**

- Conrad Siegel has been appointed by the board to serve as our 401(k) Defined Contribution Plan manager and administrator. The option to invest their money will be available to participants. The best-performing investments are these selection menus provided by Conrad Siegel. The final transition will begin on July 1, 2025. For the board's approval, Conrad Siegel has created an investment menu. Documents and service agreements are attached.
 - ✓ As the official termination service request regarding 401k DCP only, A letter has been drafted to UBS.

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

○ **NEW BUSINESS-**

- Actuarial Valuation for the Officers & Employee Pension Fund as of 12/31/2024.

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

○ **INFORMATION**

- MMO deposit for June 2025 - \$222,418.00

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**