

## **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

**July 16, 2024 1:30 PM**

**Location: Penn Room & Virtual**

## **Board Meeting Agenda**

**Call to Order \_\_\_\_\_**

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve June 2025 Minutes

|                  | Yes                      | No                       | Abstain                  |
|------------------|--------------------------|--------------------------|--------------------------|
| English Bradley  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jamar Kelly      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Lester Kissinger | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Gary Phillips    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Maria Rodriguez  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ann Burkert      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 6/30/2025
- Wells Fargo Commercial 401K as of 6/30/2025
- Financial report as of 5/31/2025
- Financial report 401k as of 5/31/2025
- UBS investment as of 6/30/2025
- UBS 401K as of 6/30/2025
- Accounting detail spreadsheet

|                  | Yes                      | No                       | Abstain                  |
|------------------|--------------------------|--------------------------|--------------------------|
| English Bradley  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jamar Kelly      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Lester Kissinger | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Gary Phillips    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Maria Rodriguez  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ann Burkert      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

○ **BILLS**

- ADP processing charges period ending 6/30/2025 - \$783.75
- Clark Hill legal services for June- \$1,155.00
- Clark Hill Aggregated pension board-\$41.25

Sub-total: \$1,980.00

|                  | Yes                      | No                       | Abstain                  |
|------------------|--------------------------|--------------------------|--------------------------|
| English Bradley  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jamar Kelly      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Lester Kissinger | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Gary Phillips    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Maria Rodriguez  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ann Burkert      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

○ **CORRESPONDENCE –**

○ **REFUNDS/ROLLOVERS-**

○ **401K DCP REFUNDS/ROLLOVER-**

- Brian Willicombe hired on 4/1/2024, separated 4/14/2025.

|                          |                   |
|--------------------------|-------------------|
| <u>Rollover Amount =</u> | <u>\$5,228.79</u> |
|                          |                   |

- Juana Leon hired on 7/1/2024, separated 4/3/2025

|                            |                   |
|----------------------------|-------------------|
| <u>Rollover Amount =</u>   | <u>\$2,052.49</u> |
| <u>Less 20% taxes</u>      | <u>\$410.50</u>   |
| <b>Distribution Amount</b> | <b>\$1,641.99</b> |

- Gary Binasiewicz hired on 12/1/2023, separated on 5/2/2025.

|                            |                   |
|----------------------------|-------------------|
| <u>Rollover Amount =</u>   | <u>\$3,761.57</u> |
| <u>Less 20% taxes</u>      | <u>\$752.31</u>   |
| <b>Distribution Amount</b> | <b>\$3,009.26</b> |

|                  | Yes                      | No                       | Abstain                  |
|------------------|--------------------------|--------------------------|--------------------------|
| English Bradley  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jamar Kelly      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Lester Kissinger | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Gary Phillips    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Maria Rodriguez  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ann Burkert      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

○ **APPLICATIONS-**

○ **DISABILITY APPLICATION –**

○ **OLD BUSINESS –**

○ **NEW BUSINESS-**

○ **INFORMATION**

- MMO deposit for July 2025 - \$222,418.00
- Please see the attached letter being sent to City pensioners with retiree health insurance premiums deducted from their pension payments. Beginning with the August 2025 payments, these premiums will be deducted on an after (post) tax basis, instead of before (pre) tax, per IRS guidelines (IRS Revenue Ruling 2003-62). This change affects the majority of the approximate 150 current pensioners with insurance deductions as well as future pensioners with insurance deductions. For your reference, this change is being made based on information provided by the City's audit and tax advisor, Herbein and Company.
- James Orr hired on 9/17/1998, vesting as of 5/14/2025.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**