

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

July 19, 2023 1:30 PM

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve June 2023 Minutes

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 6/30/2023
- Financial Report as of 5/31/2023
- UBS investment as of 6/30/2023
- UBS 401K as of 6/30/2023

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

○ **BILLS**

- ADP processing charges period ending 6/30/2023 - \$958.24
- Clark Hill professional services for June 2023 - \$1,292.50
- 2nd QTR Pension Salary 4/1/2023-6/30/2023-\$5,927.91
- 2nd QTR Medical Deductions for retirees 4/1/2023-6/30/2023- \$8,029.58
- 2nd QTR Postal Reimbursements 4/1/2023-6/30/2023- \$37.03

Sub-total: \$16,245.26

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

○ **CORRESPONDENCE** –

○ **REFUNDS/ROLLOVERS**

- Rafaela Lopez hired on 3/16/2017, separated on 7/3/2023.

<u>Rollover Amount =</u>	<u>\$11,734.22</u>
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	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **401k REFUNDS**

- Michael Bendetti hire date 11/1/2022, separated on 11/30/2022

<u>Rollover Amount =</u>	<u>\$173.60</u>
<u>Less 20% taxes</u>	<u>\$34.72</u>
<u>Distribution Amount</u>	<u>\$138.88</u>

- | | |
|----------------------------|-------------------|
| <u>Rollover Amount =</u> | \$1,532.58 |
| <u>Less 20% taxes</u> | \$306.51 |
| Distribution Amount | \$1,226.06 |

- | | |
|---------------------------------|--------------------------|
| <u>Rollover Amount =</u> | <u>\$2,795.92</u> |
| <u>Less 20% taxes</u> | <u>\$559.18</u> |
| Distribution Amount | \$2,236.73 |

- | | |
|----------------------------|-----------------|
| <u>Rollover Amount =</u> | <u>\$608.81</u> |
| <u>Less 20% taxes</u> | <u>\$121.76</u> |
| Distribution Amount | \$487.04 |

- | | |
|-----------------------------------|--------------------------|
| <u>Rollover Amount =</u> | <u>\$1,403.62</u> |
| <u>Less 20% taxes</u> | <u>\$280.72</u> |
| <u>Distribution Amount</u> | <u>\$1,122.89</u> |

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

- Gary Haag hired on 11/4/1996, retiring as of 7/15/2023. Is requesting to take his pension at 59 years of age. Is aware of the penalty of 23.60%
Monthly- \$1,627.52 Annually-\$19,530.24

	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐

Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **DISABILITY APPLICATION -**

- Todd Lechner hire date on 6/28/2005 is applying for a disability pension as of 7/18/2023, please see physician statement attached.

Monthly- \$1,401.98

Annually-\$16,823.81

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

○ **OLD BUSINESS** –

○ **NEW BUSINESS-**

- Define Contributions plan Highlights, a great source of information for new hires.

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

○ **INFORMATION**

- MMO deposit for July 2023 - \$271,839.00
- 401k Wells Fargo account has been opened.

○ **PUBLIC COMMENT**

- **ADJOURNMENT**