

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

September 18, 2024 1:30 PM

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve August 2024 Minutes

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 8/31/2024
- Wells Fargo Commercial 401K as of 8/31/2024
- Financial Report as of 8/31/2024
- Financial Report 401K as of 8/31/2024
- Accounting detailed spreadsheet
- UBS investment as of 8/31/2024
- UBS 401K as of 8/31/2024

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

Ann Burkert	☐	☐	☐
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○ **BILLS**

- ADP processing charges period ending 7/31/2024 - \$807.50
- Clark Hill professional services for August 2024 - \$302.50
- EHD Fiduciary Liability renewal policy- \$5,469.00

This policy provides Fiduciary Liability coverage to the pension plans, up to a limit of \$2,500,000, in the event funds are misused or lost. This coverage is subject to a deductible of \$10,000.

Sub-total: \$6,579.00

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

○ **CORRESPONDENCE –**

○ **REFUNDS/ROLLOVERS-**

○ **401K DCP REFUNDS-**

○ **APPLICATIONS-**

- Caroline M. Leithiser surviving spouse of Bryon James Leithiser deceased as of July 9, 2024.

Monthly- \$888.99

Annually-\$10,667.88

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

○ **DISABILITY APPLICATION -**

○ **OLD BUSINESS –**

○ **NEW BUSINESS-**

- For individuals who did not obtain dual coverage, as the board may remember, our former legal counsel for the O&E pension board advised the pension office that we would need to deduct 40% from their social security and deduct that amount in their monthly pension. Our current solicitor informed the board recently that we have been doing this incorrectly, and the pension office was given a new formula to recalculate dual coverage. A surviving spouse has submitted the documents needed to recalculate her deceased husband's dual coverage.

- Emily Johnson surviving spouse of Jerome Johnson deceased as of August 23, 2011.

Old Monthly Pension- \$670.44

Old Annual Pension- \$8,045.28

New Monthly Pension- \$684.13

New Annual Pension- \$8,209.56

Retro amount only from 4/15/2019 is \$896.29

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

○ **INFORMATION**

- MMO deposit for September 2024 - \$261,701.00

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**