

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

September 20, 2023 1:30 PM

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve August 2023 Minutes

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 8/31/2023
- Wells Fargo Commercial 401K as of 8/31/2023
- Wells Fargo Commercial 401K as of 7/1/2023
- Financial Report as of 7/31/2023
- UBS investment as of 8/31/2023
- UBS 401K as of 8/31/2023

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

○ **BILLS**

- ADP processing charges period ending 8/31/2023 - \$990.87
- Clark Hill professional services for August 2023 - \$852.50

Sub-total: \$1,843.37

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

○ **CORRESPONDENCE** –

○ **REFUNDS/ROLLOVERS**

- Abraham Amoros hired on 11/9/2020, separated on 2/15/2022.

<u>Rollover Amount =</u>	<u>\$5,649.98</u>
<u>Less 20% taxes</u>	<u>\$1,130.00</u>
<u>Distribution Amount</u>	<u>\$4,519.98</u>

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

- Jeffrey Young hired on 8/16/2018, separated on 7/21/2023.

<u>Rollover Amount =</u>	<u>\$7,646.29</u>
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	Yes	No	Abstain
Dolores Martinez	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐

Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

○ **401K REFUNDS-**

○ **APPLICATIONS**

- Kerry Knarr hired on 6/21/1982, left 2/1/1989, received a refund, and then returned on 9/3/1991. Mr. Knarr was accidently hired under the new plan contributing 3%. He then changed it to 6%. Prior to retirement Mr. Knarr must pay the difference in pension contributions. Pension office received a check for \$22,837.08. Mr. Knarr has submitted his pension application for retirement. please see attached.

Monthly- \$4,081.37

Annually-\$48,976.45

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

- Opalene E. Wolf surviving spouse of Donald Wolf decease as of 5/14/2022. Date of application 8/30/2023.

Monthly- \$593.37

Annually-\$7,120.44

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

○ **DISABILITY APPLICATION -**

○ **OLD BUSINESS**—

- **NEW BUSINESS-**

- Position Factor is completed and 1099's has been revised. Please see letter attached to send out to retirees.

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

○ **INFORMATION**

- MMO deposit for September 2023 - \$271,839.00
- Evangeline Scott passed away on 8/18/2020. Pension payments were not turned off and were being deposit into her account. Pension coordinator reached out to the facility and bank to reimburse the pension fund in the amount of \$16,103.91.
- Postretirement adjustment reimbursement has been deposit into the general fund in the amount of \$12,900.00.
- Paul Anavitate vesting pension as of September 8, 2023
Monthly- \$1,871.86 Annually-\$22,462.30
- Robert Schwartz vesting pension as of September 15, 2022.
Monthly- \$1,294.00 Annually-\$15,528.00
- Dual coverage recalculation final numbers
- Actuarial Reporting for GASB 67/68 as of 12/31/2022.

○ PUBLIC COMMENT

○ ADJOURNMENT