

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

October 19, 2022 1:30 PM

Location: 3rd Floor Conference Room & Virtual

Board Meeting Minutes

Call to Order 1:37pm

○ **PRESENTER/GUEST**

- Absent- Steve Karnat

○ **MINUTES**

- Approve September 2022 Minutes

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

- Motion to approve made by Maria Rodriguez, 2nd by Karen Gassert. (5y/0n)

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 9/30/2022
- UBS investment and 401K as of as of September 2022

Open discussion

- Please add a line item for 401K report
- Add Clarion statements.
- What would happen if the market goes down we will lose it all?

	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
Lester Kissinger	☒	☐	☐

Steve Karnat	☐	☐	☐
Maria Rodriguez	☒	☐	☐
Karen Gassert	☒	☐	☐

- Motion to approve made by Lester Kissinger, 2nd by Dolores Martinez. (5y/0n)

○ **BILLS**

- ADP processing charges period ending 9/30/2022 - \$941.74
- Clark Hill professional services for September 2022 - \$800.00
- 3rd QTR Pension Salary 7/1/2022-9/30/2022-\$5,021.66
- 3rd QTR Medical Deductions 7/1/2022-9/30/2022- \$9,191.66
- 3rd QTR Postal Reimbursements 7/1/2022-9/30/2022- \$35.75

Sub-total: \$15,990.81

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

- Motion made by Maria Rodriguez, 2nd by Karen Gassert. (5y/0n)

○ **CORRESPONDENCE** - None

○ **REFUNDS/ROLLOVERS**

- Application for Rollover:
- Application for Refund:
- Maria Arias hired on 2/29/2016, separated on 7/25/2022

<u>Rollover Amount =</u>	<u>\$9,117.69</u>
<u>Less 20% taxes</u>	<u>\$1,823.54</u>
<u>Distribution Amount</u>	<u>\$7,294.15</u>

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

- Motion to approve made by Karen Gassert, 2nd by Lester Kissinger. (5y/0n)

- **APPLICATIONS** – none
- **DISABILITY APPLICATION** - None
- **OLD BUSINESS** – None
- **NEW BUSINESS**
 - 2021 Pension refund tax deductions must be submitted to the IRS in the amount of \$21,153.31. These deductions are to be submitted to the IRS quarterly. Please see spreadsheet attached.
 - 1st QTR- \$1,894.67
 - 2nd QTR- \$7,677.11
 - 3rd QTR-\$4,339.61
 - 4th QTR-7,241.92

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

- Motion to approve made by Lester Kissinger, 2nd by Maria Rodriguez. (5y/0n)
- **INFORMATION**
 - MMO deposit for October 2022 - \$280,359.42
- **PUBLIC COMMENT**
- **ADJOURNMENT**
 - Motion to adjourn at 1:50pm made by Lester Kissinger, 2nd by Maria Rodriguez. (5y/0n)