

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

November 20, 2024 1:30 PM

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 1:40pm

○ **PRESENTER/GUEST**

- Absent- Joe Rudolf
- Present- on the behalf of Joe Rudolf is Dolly Segal

○ **MINUTES**

- Approve October 2024 Minutes

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

- Motion to approve made by Ann Burkert, 2nd by English Bradley. (5y/0n)
➤ Lester Kissinger joined the meeting at 1:41pm

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 10/31/2024
- Wells Fargo Commercial 401K as of 10/31/2024
- UBS investment as of 10/31/2024
- UBS 401K as of 10/31/2024
- Financial Report 9/30/2024
- Financial Report 401k style 9/30/2024

	Yes	No	Abstain
English Bradley	☒	☐	☐

Jamar Kelly	☒	☐	☐
Lester Kissinger	☒	☐	☐
Gary Phillips	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Ann Burkert	☒	☐	☐

- Motion to approve made by Maria Rodriguez, 2nd by Gary Phillips. 6y/0n)

- **BILLS**

- ADP processing charges period ending 10/31/2024 - \$807.50
- Clark Hill professional services for Oct 2024 - \$605.00
- Clark Hill legal services for October Aggregated Board 2024-\$119.17
- 3rd QTR Pension Salary 7/1/2024-9/30/2024-\$6,170.81
- 3rd QTR Medical Deductions for retirees 7/1/2024-9/30/2024- \$7,213.20
- 3rd QTR Postal Reimbursements 7/1/2024-9/30/2024- \$19.25

Sub-total: \$14,934.93

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

- Motion to approve made by Ann Burkert, 2nd by English Bradley. (6y/0n)
- **CORRESPONDENCE** –

- **REFUNDS/ROLLOVERS-**

- Irvin Gomez- Gonzalez hired 10/18/2013, separated 10/17/2024

Rollover Amount =	\$19,499.43
Less 20% taxes	\$3,899.89
Distribution Amount	\$15,599.54

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

- Motion to approve made by Lester Kissinger, 2nd by Maria Rodriguez. (6y/0n)

- **401K DCP REFUNDS-**

- William M. Heim hired on 8/15/2022, separated on 9/6/2024.

<u>Rollover Amount =</u>	\$17,531.92

- Fire drill at 1:47pm, building must evacuate, meeting has paused.
- Returned from Fire drill at 1:55pm

- Elen Velasco- Rosales hired on 8/1/2023, separated on 9/15/2024

<u>Rollover Amount =</u>	\$2,963.33
<u>Less 20% taxes</u>	\$592.67
<u>Distribution Amount</u>	\$2,370.66

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

- Motion to approve made by English Bradley, 2nd by Ann Burkert. (6y/0n)
- **APPLICATIONS-**
- **DISABILITY APPLICATION -**
- **OLD BUSINESS –**
- **NEW BUSINESS-**
 - We received 5 proposals for Defined Contribution. Emails have been sent. Evaluation sheet attached.
 - Captrust Financial Advisor – Raleigh NC
 - Conrad Siegel – Harrisburg PA
 - One Digital – Rochester NY
 - RCM&D – Baltimore MD
 - Retirement Plan Advisors – Chicago IL

- Motion to review at December's pension board meeting, Motion to TABLE made by English Bradley, 2nd by Gary Phillips. (6y/0n)

- 401k style benefit letter. We would like this letter to go out with open enrollment.

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

- Motion to approve letter made by English Bradley, 2nd by Maria Rodriguez. (6y/0n)

- **INFORMATION**

- MMO deposit for November 2024 - \$261,701.00
- MMO for 2025 is attached- pension office is working on a budget plan for next year
- Please add all meetings on the agenda for 2025

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 2:15pm made by English Bradley, 2nd by Maria Rodriguez. (6y/0n)