

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

July 16, 2024 1:30 PM

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 1:34pm

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve June 2025 Minutes

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

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 6/30/2025
- Wells Fargo Commercial 401K as of 6/30/2025
- Financial report as of 5/31/2025
- Financial report 401k as of 5/31/2025
- UBS investment as of 6/30/2025
- UBS 401K as of 6/30/2025
- Accounting detail spreadsheet

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

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

○ **BILLS**

- ADP processing charges period ending 6/30/2025 - \$783.75
- Clark Hill legal services for June- \$1,155.00
- Clark Hill Aggregated pension board-\$41.25

Sub-total: \$1,980.00

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

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

○ **CORRESPONDENCE –**

○ **REFUNDS/ROLLOVERS-**

○ **401K DCP REFUNDS/ROLLOVER-**

- Brian Willicombe hired on 4/1/2024, separated 4/14/2025.

<u>Rollover Amount =</u>	<u>\$5,228.79</u>
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- Juana Leon hired on 7/1/2024, separated 4/3/2025

<u>Rollover Amount =</u>	<u>\$2,052.49</u>
<u>Less 20% taxes</u>	<u>\$410.50</u>
<u>Distribution Amount</u>	<u>\$1,641.99</u>

- Gary Binasiewicz hired on 12/1/2023, separated on 5/2/2025.

Rollover Amount =	\$3,761.57
Less 20% taxes	\$752.31
Distribution Amount	\$3,009.26

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

- Motion to approve made by English Bradley, 2nd by Maria Rodriguez. (6y/0n)
 - **APPLICATIONS-**
 - **DISABILITY APPLICATION –**
 - **OLD BUSINESS –**
 - **NEW BUSINESS-**
 - **INFORMATION**
 - MMO deposit for July 2025 - \$222,418.00
 - Please see the attached letter being sent to City pensioners with retiree health insurance premiums deducted from their pension payments. Beginning with the August 2025 payments, these premiums will be deducted on an after (post) tax basis, instead of before (pre) tax, per IRS guidelines (IRS Revenue Ruling 2003-62). This change affects the majority of the approximate 150 current pensioners with insurance deductions as well as future pensioners with insurance deductions. For your reference, this change is being made based on information provided by the City's audit and tax advisor, Herbein and Company.
 - James Orr hired on 9/17/1998, vesting as of 5/14/2025.
 - **PUBLIC COMMENT**
 - **ADJOURNMENT**
 - Motion to adjourn at 1:42pm made by Lester Kissinger, 2nd by Gary Phillips. (6y/0n)