

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 17, 2024 1:30 PM

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 1:32pm

○ **PRESENTER/GUEST**

○ **MINUTES**

- Approve June 2024 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 English Bradley. (6y/0n)

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 6/30/2024
- Wells Fargo Commercial 401K as of 6/30/2024
- Financial Report as of 5/31/2024
- Financial Report 401K as of 5/31/2024
- UBS investment as of 6/30/2024
- UBS 401K as of 6/30/2024
- Accounting detailed spreadsheet

	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)

○ **BILLS**

- ADP processing charges period ending 6/30/2024 - \$770.80
- Clark Hill professional services for June 2024 - \$412.50

Sub-total: \$1,183.30

	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**–

- Jason Youtz hired on 11/16/2021, separated on 3/4/2024.

Rollover Amount =	\$3,492.99
Less 20% taxes	\$698.60
Distribution Amount	\$2,794.39

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

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

○ **401K DCP REFUNDS**–

○ APPLICATIONS-

- Tami Schafer hired on 3/16/1985, retiring as of 7/16/2024. Old plan Monthly- \$3,443.67 Annual- \$41,324.04

	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)
- Christopher Elia hired on 4/4/1988, retiring as of 7/16/2024. Receiving a reduced pension at 61 years old. New plan

Monthly-	\$2,687.02	Annual-	\$32,244.20
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	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)

- **DISABILITY APPLICATION** -

○ **OLD BUSINESS** –

- **NEW BUSINESS-**

○ INFORMATION

- MMO deposit for July 2024 - \$261,701.00
- Joseph Stoudt hired on 12/10/2007, vesting as of 5/10/24., eligible on 4/2/2052.
Monthly- \$1,234.31 Annual- \$14,811.70
- RFP for define contribution plan has been reviewed by solicitor. The Aggregated board approved with one minor correction.

○ **PUBLIC COMMENT**

- Ann had a question regarding the status of reopening the contract. It must be noted this is not a board issue. This must be resolved by union and city officials. If there are any changes in the contract an actuarial evaluation must be completed.

○ **ADJOURNMENT**

- Motion to adjourn at 1:48pm made by English Bradley, 2nd by Lester Kissinger.
(6y/0n)