

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

August 16, 2023 1:30 PM

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 1:36pm

○ **PRESENTER/GUEST**

- Guest- Gary Phillips

○ **MINUTES**

- Approve July 2023 Minutes

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

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 7/31/2023
- Financial Report as of 6/30/2023
- UBS investment as of 7/31/2023
- UBS 401K as of 7/31/2023
- Clarion Lion Properties Fund as of 6/30/2023

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

Karen Gassert	☒	☐	☐
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- Motion to approve made by Maria Rodriguez, 2nd by Dolores Martinez. (6y/0n)

○ **BILLS**

- ADP processing charges period ending 7/31/2023 - \$991.34
- Clark Hill professional services for July 2023 - \$412.50
- Clark Hill professional services for July 2023 Aggregated Board-119.16

Sub-total: \$1,523.00

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

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

○ **CORRESPONDENCE** –

○ **REFUNDS/ROLLOVERS**

- Daniel Zillardt hired on 9/17/2012, separated on 7/14/2023

<u>Rollover Amount =</u>	<u>\$17,725.66</u>
<u>Less 20% taxes</u>	<u>\$3,545.13</u>
<u>Distribution Amount</u>	<u>\$14,180.53</u>

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

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

○ **401K REFUNDS-**

○ **APPLICATIONS**

○ **DISABILITY APPLICATION -**

○ **OLD BUSINESS** –

○ **NEW BUSINESS-**

- Dual coverage recalculation- open for discussion
 - ✓ 40% dual coverage deduction should be based on city earnings not lifetime earnings.
 - ✓ Dual coverage retro payment totals \$25,524.57
 - ✓ Update totals to reflect 8/31/2023.
 - ✓ The adjustment of pay rate and retro payment will take effect 9/15/2023 through payroll.
 - ✓ Only retirees presented and approved by the board will receive payment.
 - ✓ Joe will draft a letter.
- Motion to approve the 5 retirees presented made by Lester Kissinger, 2nd by Steve Karnat. (6y/0n)

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

○ **INFORMATION**

- MMO deposit for August 2023 - \$271,839.00
- Gregory McCollough revised calculation
- Megan Rothermel vesting her pension as of July 14, 2023
 - Monthly- \$826.10
 - Annually-\$9,913.24

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**

- Motion to adjourn at 2:16pm made by Maria Rodriguez, 2nd by Steve Karnat. (6y/0n)