

Officers & Employee Fund

Members: Eddie Moran his behalf Frank Denbowski, Steve Karnat, Lester Kissinger Jr, Jamar Kelly, Maria Rodriguez, Karen Gassert

Staff: Joe Rudolf (solicitor), Holly Guldin

August 18, 2021 1:30 pm

Board Meeting Agenda – 3rd Floor Conference Room

Call to Order _____

- **PRESENTER/GUEST**

- **MINUTES**

- Approve July 2021 minutes

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

- **FINANCIAL REPORTS**

- Wells Fargo Commercial 7/1/2021 – 7/31/2021
- City's Financial Report for June 30, 2021
- City's Financial Report for July 31, 2021
- UBS investment statement as of July 2021

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

- **BILLS**

- ADP processing charges period ending 7/31/2021- \$852.74
- 1st QTR Medical deductions 1/1/2021-3/31/2021- \$8,975.98
- 2nd QTR Medical deductions 4/1/2021-6/30/2021- \$10,544.56
- 1st QTR Pension Salary 1/1/2021-3/31/2021- \$4,705.05
- 1st & 2nd QTR postal reimbursement- 1/1/2021-6/30/2021- \$85.80

Sub-total \$25,164.13

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Lester Kissinger	☐	☐	☐
Steve Karnat	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Karen Gassert	☐	☐	☐

- **CORRESPONDENCE**

- **REFUNDS/ROLLOVERS**

- Israel Santiago separated on 08/4/2021

<u>Rollover Amount =</u>	<u>\$8,024.60</u>
<u>Less 20% taxes</u>	<u>\$1,604.92</u>
<u>Distribution Amount</u>	<u>\$6,419.68</u>

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
Lester Kissinger	☒	☐	☐
Steve Karnat	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Karen Gassert	☒	☐	☐

- **APPLICATIONS**

- **DISABILITY APPLICATION**

- **OLD BUSINESS**

- Who does the Pension Coordinator report to? - MOU is being prepared. Pension Board Solicitor will send to City administrator once prepared.
 - This is still being worked on. If changing the salary we will need to discuss internally and then taken to the board for final review.
 - Frank, Jamar, Joe and Aida will need to have a meeting. Once the MOU is prepared it will need to be approved by Council.
 - Joe emailed Fred on August 12th, and August 16th to follow up.
- Employment status of Charles Jones: Where do we stand with Charles Jones's pension? He is performing services to the City of Reading as a contractor with similar if not the same job duties as he was when he was an active employee with the City of Reading. Joe Rudolf will reach out to the City Solicitor on the status.
 - Joe Rudolf sent an email to Fred Lachat – City of Reading Interim City Solicitor on May 3, 2021. (Email attached)
 - Fred Lachat as not responded to the question.
 - Joe emailed Fred on August 12th to follow up.

- **NEW BUSINESS**

- **INFORMATION**
 - MMO deposit for August 2021 - \$278,535.00

- **PUBLIC COMMENT**

- **ADJOURNMENT**

Officers & Employee Fund

Members: Eddie Moran his behalf Frank Denbowski, Steve Karnat, Lester Kissinger Jr, Jamar Kelly, Maria Rodriguez, Karen Gassert

Staff: Joe Rudolf (solicitor), Holly Guldin

July 21, 2021 1:30 pm

Board Meeting Minutes – 3rd Floor Conference Room

No quorum for a June meeting

Call to Order 1:37 pm

- **PRESENTER/GUEST**

Guest - Aida Acevedo

Frank & Joe by Zoom

- **MINUTES**

- Approve May 2021 minutes

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
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 5/1/2021 – 5/31/2021
- Wells Fargo Commercial 6/1/2021 - 6/30/2021
- City's Financial Report for May 31, 2021
- UBS investment statement as of May 2021
- UBS investment statement as of June 2021
- Clarion real estate investments as of 6/30/2021

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
Lester Kissinger	☒	☐	☐
Steve Karnat	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Karen Gassert	☒	☐	☐

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

- **BILLS**

- ADP processing charges period ending 5/31/2021- \$865.34
- ADP processing charges period ending 6/30/2021- \$861.14
- Clark Hill legal services for June 2021 (Invoiced dated July)- \$150.00
- Clark Hill legal services for T. Kendall - QDRO \$125.00
- Clark Hill legal services for May 2021 (Invoiced dated June)- \$1,675.00
- Clark Hill aggregated legal fee for May 2021 services (Invoiced dated June)- \$183.33

Sub-total \$2,994.47

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
Lester Kissinger	☒	☐	☐
Steve Karnat	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Karen Gassert	☒	☐	☐

- Motion to approve all bills besides Thomas Kendall QDRO – Tabled until Joe can review
- Motion to approve made by Lester Kissinger, 2nd by Maria Rodriguez (6y/0n)

- **CORRESPONDENCE**

- REFUNDS/ROLLOVERS

- Mitchell Washel separated on 06/25/2021

<u>Rollover Amount =</u>	<u>\$5,013.08</u>
<u>Less 20% taxes</u>	<u>\$1,002.62</u>
<u>Distribution Amount</u>	<u>\$4,010.47</u>

- Richard Plunkett separated on 06/24/2021

<u>Rollover Amount =</u>	<u>\$62.37</u>
<u>Less 20% taxes</u>	<u>\$12.47</u>
<u>Distribution Amount</u>	<u>\$49.90</u>

- Mark Drabinsky separated on 3/16/2020

<u>Rollover Amount =</u>	<u>\$14,286.65</u>
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- Lilliana Castillo separated on 4/15/2021

<u>Rollover Amount =</u>	<u>\$6,387.55</u>
<u>Less 20% taxes</u>	<u>\$1,277.51</u>
<u>Distribution Amount</u>	<u>\$5,110.04</u>

	Yes	No	Abstain
Frank Denbowski	☒	☐	☐
Jamar Kelly	☒	☐	☐
Lester Kissinger	☒	☐	☐
Steve Karnat	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Karen Gassert	☒	☐	☐

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

- APPLICATIONS

- **DISABILITY APPLICATION**

- **OLD BUSINESS**

- Who does the Pension Coordinator report to? - MOU is being prepared. Pension Board Solicitor will send to City administrator once prepared.
 - This is still being worked on. If changing the salary we will need to discuss internally and then taken to the board for final review.
 - Frank, Jamar, Joe and Aida will need to have a meeting. Once the MOU is prepared it will need to be approved by Council.

- Employment status of Charles Jones: Where do we stand with Charles Jones's pension? He is performing services to the City of Reading as a contractor with similar if not the same job duties as he was when he was an active employee with the City of Reading. Joe Rudolf will reach out to the City Solicitor on the status.
 - Joe Rudolf sent an email to Fred Lachat – City of Reading Interim City Solicitor on May 3, 2021. (Email attached)
 - Fred Lachat as not responded to the question.

- **NEW BUSINESS**

- Add Karen Gassert as an alternate member for the Aggregated Board
 - Motion to approve made by Steve Karnat, 2nd by Lester Kissinger. (6y/0n)

- **INFORMATION**
- MMO deposit for June 2021 - \$278,535.00
- MMO deposit for July 2021 - \$278,535.00

- O & E Election – Karen Gassert won the vacant board position. This term will end on December 31, 2023. Election was held on June 15th, 2021 via email.

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn at 2:55 pm made by Lester Kissinger, 2nd by Steve Karnat.
(6y/0n)