

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), Juan Ruiz

November 17, 2021 1:30 pm

Board Meeting Agenda – Penn Room

Call to Order 1:37 pm

○ PRESENTER/GUEST

○ MINUTES

- Approve October 2021 minutes

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

○ FINANCIAL REPORTS

- Wells Fargo Commercial 10/01/2021 – 10/31/2021
- UBS investment statement as of October 2021
- Financial Report as of 9/30/2021

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

○ **BILLS**

- ADP processing charges period ending 10/31/2021 - \$1009.81
- Clark Hill professional services for October 2021- \$775
- Clark Hill professional services (Aggregated Board) for October 2021- \$191.67

Sub-total \$1,976.48

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

N/P

○ **CORRESPONDENCE**

○ **REFUNDS/ROLLOVERS**

- Elizabeth Goida separated on 11/13/2019

<u>Rollover Amount =</u>	<u>\$50.23</u>
<u>Less 20% taxes</u>	<u>\$10.05</u>
<u>Distribution Amount</u>	<u>\$40.18</u>

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

N/P

- Enid Narvaez separated on 2/28/2020

<u>Rollover Amount =</u>	<u>\$355.72</u>
<u>Less 20% taxes</u>	<u>\$71.14</u>
<u>Distribution Amount</u>	<u>\$284.58</u>

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

N/P

- Luis Negron separated on 10/15/2021

<u>Rollover Amount =</u>	<u>\$5772.60</u>
<u>Less 20% taxes</u>	<u>\$1154.52</u>
<u>Distribution Amount</u>	<u>\$4618.08</u>

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

N/P

○ APPLICATIONS

- Dean Rick retired as of October 31, 2021.
Monthly \$1,109.88 Annual \$13,319.75

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

N/P

○ **DISABILITY APPLICATION** - None

○ **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.
 - All approved hopefully by September 30th. Have the board Solicitor send the draft to the City Solicitor.
 - Joe will review ordinances and employee plan participation.
 - Email reply from Joe 11/15/2021:
 - Conclusion is (1) any former employee who was vested in the “Old Plan” and is rehired, must return to the “Old Plan.” There is no change to what had previously occurred; (2) any former employee who was vested in the “New Plan” and is rehired, must join the Defined Contribution Plan created on November 1, 2021.” – FAQ’s will be updated.

○ **NEW BUSINESS**

○ **INFORMATION**

- MMO deposit for November 2021 - \$278,535.00
- IRS Overpayment refunds received in the amounts of:
 - \$13,753.61 (Tax Year 2020)
 - \$17,524.86 (Tax Year 2019)
- Frequently asking questions need to be updated. Looking for final version.
 - Joe provided updated FAQ’s.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT** 2:24 pm