

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

December 14, 2022 1:30 PM

Location: Council Room & Virtual

Board Meeting Minutes

Call to Order 1:47pm

○ **PRESENTER/GUEST**

- Absent- Karen Gassert

○ **MINUTES**

- Approve November 2022 Minutes

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

- Motion to approve made by Maria Rodriguez, 2nd by Lester Kissinger. (5y/0n)

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 11/30/2022
- Financial Report as of 10/31/2022
- UBS investment as of November 2022
- UBS 401K as of November 2022
- Conrad Siegel Investment Performance Summary as of 10/31/2022

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

Maria Rodriguez	☒	☐	☐
Karen Gassert	☐	☐	☐

- Motion to approve made by Steve Karnat, 2nd by Lester Kissinger. (5y/0n)

○ **BILLS**

- ADP processing charges period ending 11/30/2022 - \$1,090.49
- Clark Hill professional services for November 2022 - \$525.00
- Reading Eagle Advisement for special meeting. \$32.70

Sub-total: \$1,648.19

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

- Motion to approve made by Lester Kissinger, 2nd by Maria Rodriguez. (5y/0n)

○ **CORRESPONDENCE** –

- Maria asked if the markets keeps going down, will the new plan lose all its funds.
Response from Conrad Siegel is attached.

○ **REFUNDS/ROLLOVERS**

- Application for Refund:
- Application for Rollover:
- Shawn Kondash hired on 11/1/2015, separated on 11/15/2022

<u>Rollover Amount =</u>	<u>\$10,817.31</u>
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	Yes	No	Abstain
Dolores Martinez	☒	☐	☐
Jamar Kelly	☒	☐	☐
Lester Kissinger	☒	☐	☐
Steve Karnat	☒	☐	☐

Maria Rodriguez	☒	☐	☐
Karen Gassert	☐	☐	☐

- Motion to approve made by Lester Kissinger, 2nd by Maria Rodriguez. (5y/0n)

○ **APPLICATIONS**

○ **DISABILITY APPLICATION** - None

○ **OLD BUSINESS** – None

○ **NEW BUSINESS-**

- Employees who are injured at work and have received workers comp are inquiring if they can buyback that time? Previously, the board discussed modifying the old and new pension ordinances to permit an employee on unpaid leave due to their own medical or family leave to buyback that time lost.
- Please provide more information, Motion to TABLE made by Lester Kissinger, 2nd by Maria Rodriguez. (5y/0n)

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

○ **INFORMATION**

- MMO deposit for December 2022 - \$280,359.38
- Pension Coordinator is working with Conrad Siegel to create a secondary refund and rollover form for the define contribution plan.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**

- Motion to adjourn at 1:57pm made by Maria Rodriguez, 2nd by Steve Karnat. (5y/0n)