

Police Pension Fund

Members: Ivan Martinez, Gregory Zawilla, Frank Denbowski behalf of Mayor
Eddie Moran,

Richard Tornielli, Jamar Kelly, Maria Rodriguez

Staff: Lilliana Castillo, Joe Rudolf (Solicitor)

March 11, 2021 - 9:30 am

Board Meeting Agenda

Zoom

Call to Order _____

- **PRESENTER/GUEST/ABSENT**

- **MINUTES**

- Approve minutes from February 2021

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 2/28/2021
- Financial Report as of 12/31/2020
- UBS investment as of as of February 2021
- Clarion real estate investments as of 12/31/2021

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- **BILLS**

- ADP processing charges end date 3/31/2021- \$469.77 ACH
 - ADP processing charges 1099R- \$2,200.80 ACH
 - Conrad Siegel actuarial services as of 4/13/2020-12/31/2020- \$3,575.00
- Sub-Total- \$6,245.57

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- o **CORRESPONDENCE**

- o **REFUNDS**

- Daniel Snyder hired on 1/15/2018. Separated on 1/4/2021

<u>Refund Amount</u>	<u>\$8,313.39</u>
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- Bryant Surgeoner hired on 7/8/2019. Separated on 2/12/2021

<u>Refund Amount</u>	<u>\$4,238.92</u>
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	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐

- o **APPLICATIONS**

o **DROP APPLICATIONS**

- Michael Perkins entering DROP as of 2/12/2021. Bought 5 years of civilian.
Monthly- \$4,766.99 Annually- \$57,203.86

	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐

o **DISABILITY APPLICATIONS**

o **BUYBACK**

o **OLD BUSINESS**

- Holiday pensionable item in question. Open for discussion
- Any unused holiday pay is not paid out until the last pay of the year. There is concerned regarding holiday pay not being included in a pension calculation for anyone entering DROP or retiring prior to 12/31 payroll. TABLED

o **NEW BUSINESS**

o **INFORMATION**

- MMO deposit for February 2021- \$941,948.00
- MMO deposit for March 2021- \$941,948.00

o **PUBLIC COMMENT**

o **ADJOURNMENT**