

**Police Pension Fund**

**Members:** Ivan Martinez, Gregory Zawilla,  
Frank Denbowski behalf of Mayor Eddie Moran,  
Richard Tornielli, Jamar Kelly, Maria Rodriguez

**Staff:** Holly Guldin, Joe Rudolf (Solicitor)

**May 13, 2021 - 9:30 am**

**Board Meeting Agenda**

**Zoom**

**Call to Order** \_\_\_\_\_

- **PRESENTER/GUEST/ABSENT**

- **MINUTES**

- Approve minutes from April 2021

|                   | Yes                      | No                       | Abstain                  |
|-------------------|--------------------------|--------------------------|--------------------------|
| Frank Denbowski   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jamar Kelly       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Richard Tornielli | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ivan Martinez     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Gregory Zawilla   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Maria Rodriguez   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 4/30/2021
- Financial Report as of 3/31/2021
- Financial Report as of 4/30/2021
- UBS investment as of as of April 2021
- Clarion real estate investments as of 3/31/2021

|                   | Yes                      | No                       | Abstain                  |
|-------------------|--------------------------|--------------------------|--------------------------|
| Frank Denbowski   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jamar Kelly       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Richard Tornielli | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ivan Martinez     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Gregory Zawilla   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Maria Rodriguez   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- **BILLS**

- ADP processing charges end date 5/31/2021- \$472.57 ACH
- Clark Hill professional services for May 2021- \$1,600.00  
(Check was mailed on May 4, 2021 for \$1,650.00)
- Clark Hill aggregated legal fee May 2021- \$658.00  
Sub-Total- \$2,730.57

|                   | Yes                      | No                       | Abstain                  |
|-------------------|--------------------------|--------------------------|--------------------------|
| Frank Denbowski   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Jamar Kelly       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Richard Tornielli | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ivan Martinez     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Gregory Zawilla   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Maria Rodriguez   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- o **CORRESPONDENCE**

- o **REFUNDS**

- Rebecca Carruthers hired on 07/17/2017. Separated on 02/12/2021

|                             |                           |
|-----------------------------|---------------------------|
| <b><u>Refund Amount</u></b> | <b><u>\$10,402.90</u></b> |
|-----------------------------|---------------------------|

|                   | Yes                      | No                       | Abstain                  |
|-------------------|--------------------------|--------------------------|--------------------------|
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| Jamar Kelly       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Richard Tornielli | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ivan Martinez     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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| Maria Rodriguez   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## 0 APPLICATIONS

- |   |                                                                                 |                     |
|---|---------------------------------------------------------------------------------|---------------------|
| 0 | Michelle Bickham surviving spouse of Robert Bickham. Deceased as of 05-04-2021. |                     |
|   | Monthly- \$4,250.83                                                             | Annual- \$51,009.96 |

|                   | Yes                      | No                       | Abstain                  |
|-------------------|--------------------------|--------------------------|--------------------------|
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| Jamar Kelly       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Richard Tornielli | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Ivan Martinez     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
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## 0 DROP APPLICATIONS

## 0 DISABILITY APPLICATIONS

0 BUYBACK

0 **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 concern regarding holiday pay not being included in a pension calculation for anyone entering DROP or retiring prior to 12/31 payroll. **TABLED**

0 **NEW BUSINESS**

0 INFORMATION

- MMO deposit for May 2021- \$941,948.00
- Michael Perkins DROP application was approved at the March 11<sup>th</sup> Pension board meeting with a DROP date of February 12<sup>th</sup>, 2021. Michael officially retired on 3/26/2021. The DROP account was never opened. On Pay date 4/30/2021 for the May pension check Michael was issued payments for 3/27/2021-05/31/2021. Additional check will be processed on 6/1/2021 for the remaining monies owed to Michael from 2/12/2021-3/26/2021 plus his June pension check.

## 0 PUBLIC COMMENT

o **ADJOURNMENT**