

Police Pension Fund

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

Staff: Juan Ruiz, Joe Rudolf (Solicitor)

October 14, 2021 - 9:30 am

Board Meeting Minutes

Call to Order 9:32 AM

○ PRESENTER/GUEST/ABSENT

Frank Denbowski was unable to attend.

○ MINUTES

- Approve minutes from September 2021

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

- Motion to approve made by Richard Tonielli, 2nd by Gregory Zawilla. (5y/0n)

○ FINANCIAL REPORTS

- Wells Fargo Commercial as of 9/30/2021
- UBS investment as of as of September 2021
- Financial Report as of 8/31/2021

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

- Motion to approve made by Ivan Martinez, 2nd by Gregory Zawilla. (5y/0n)

○ **BILLS**

- 3rd QTR Pension Salary 7/1/2021 – 9/30/2021 - \$4,290.50
- 3rd QTR Medical deductions 7/1/2021 – 9/30/2021 - \$24,564.68
- 3rd QTR postal reimbursement- 7/1/2021 – 9/30/2021 - \$19.80
- ADP processing charges end date 10/31/2021- \$526.77 ACH
- Clark Hill professional services for June 2021- \$1,000.00 – Tabled at August Meeting – *resolved*
- Clark Hill professional services for August 2021- \$825.00
- EHD Fiduciary Liability Policy eff 10/1/2021 - \$9,603.00
- Clark Hill professional services for September 2021- \$425.00
- Clark Hill professional services (Aggregated Board) for September 2021- \$16.67

Sub-Total- \$41,271.42

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

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

○ **CORRESPONDENCE**

- ACT 44 Disclosure provided by Conrad Siegel for record keeping

○ **REFUNDS**

- Samuel Bryant hired on 7/6/2020. Separated on 9/23/2021

Refund Amount	\$3,234.38
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	Yes	No	Abstain
Frank Denbowski	☐	☐	☐
Jamar Kelly	☒	☐	☐
Richard Tornielli	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- Motion to approve made by Richard Tornielli, 2nd by Ivan Martinez. (5y/0n)

○ **NEW BUSINESS**

- Police Pension Plan Minimal Municipal Obligation 2022 – Reviewed by Controller
 - \$11,300,512 – Annually
 - \$941,709.33 – Monthly

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

- Chief Tornielli's inquiry of new solicitor for the Pension Board.
 - Board agreed to re-evaluate in a few months

○ **INFORMATION**

- MMO deposit for October 2021- \$941,948.00

○ **PUBLIC COMMENT**

- Executive Discussion transpired within meeting.

○ **ADJOURNMENT**

Motion to Adjourn 10:16 AM

- Motion to approve made by Ivan Martinez, 2nd by Richard Tornielli. (5y/0n)