

Police Pension Fund

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

Staff: Holly Guldin, Joe Rudolf (Solicitor)

October 8, 2020 - 9:30 am

Board Meeting Minutes

Zoom

Call to Order 9:36am

- **PRESENTER/GUEST/ABSENT**

- o Absent – Jamar Kelly, Eddie Moran, Richard Tornielli
- o Melville Fegely on the behalf of the Richard Tornielli

- **MINUTES**

- Approve minutes from September 2020

	Yes	No	Abstain
Eddie Moran	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- o Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (3y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial checking account 9/1/20-9/30/20
- UBS investment as of as of September 2020
- City Financial Report July 31, 2020

	Yes	No	Abstain
Eddie Moran	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- o Motion to approve made by Maria Rodriguez, 2nd by Ivan Martinez. (3y/0n)

- **BILLS**

- ADP processing charges end date 10/31/2020 - \$462.69 ACH

- Clark Hill professional services for September 2020- \$500.00
- EHD (Engle-Hambright & Davies, Inc.)
2020/2021 Fiduciary Liability Policy - \$9,603.00
Sub-Total- \$10,565.69

	Yes	No	Abstain
Eddie Moran	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- o Motion to approve made by Maria Rodriguez, 2nd by Ivan Martinez. (3y/0n)

- **CORRESPONDENCE**

- **REFUNDS**

- **APPLICATIONS**

- o James Demsko – Retired 9/24/2020
 - Monthly Pension \$3,884.48 Annually \$46,613.71
 - Bought Civilian Buyback – 1 year 10 months \$20,065.36
 - Bought Military Buyback – 5 years \$32,414.74

	Yes	No	Abstain
Eddie Moran	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- o Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (3y/0n)

- **DROP APPLICATIONS**

- o Brian Rogers entering DROP on 9/30/2020
 - Monthly DROP Payment \$6,563.27 Annually \$78,759.29
 - Bought Civilian Buyback – 4 years \$28,351.91
 - DROP account with Bernie Wealth

- o John Carrasquillo entering DROP on 9/30/2020
 - Monthly DROP Payment \$4,178.88 Annually \$50,146.56
 - Bought Civilian Buyback –1 year 5 months \$11,137.77
 - DROP account with Bernie Wealth

	Yes	No	Abstain
Eddie Moran	☐	☐	☐
Jamar Kelly	☐	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- o Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (3y/0n)

- **DISABILITY APPLICATIONS**

- **BUYBACK**

- **OLD BUSINESS**

- **NEW BUSINESS**

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- **INFORMATION**

- o MMO deposit for October 2020- \$965,939.59
- o Qualified Domestic Relations Order (QDRO) Policy – Attached is the email from Joe Rudolf and the Model Order that is to be used for the QDRO's. If the Model Order is not used a fixed fee of \$500.00 will be charge to review and approve.

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- o Motion to adjourn at 9:51am made by Gregory Zawilla, 2nd by Maria Rodriguez. (3y/0n)