

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)

February 11, 2021 - 9:30 am

Board Meeting Minutes

Zoom

Call to Order 9:35am

- **PRESENTER/GUEST/ABSENT**

- o Absent- Richard Tornielli, Gregory Zawilla, Eddie Moran
- o Guest- Aida Acevedo

- **MINUTES**

- Approve minutes from January 2021

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

- o Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (4y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 1/31/2021
- UBS investment as of as of January 2021
- SEI real estate report as of 1/31/2021

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

- o Motion to approve made by Maria Rodriguez, 2nd by Ivan Martinez. (4y/0n)

- BILLS

- ADP processing charges end date 2/28/2021- \$469.77 ACH
 - Clark Hill professional services for January 2021- \$1,100.00
- Sub-Total- \$1,569.77

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

- 0 Motion to approve made by Maria Rodriguez, 2nd by Ivan Martinez. (4y/0n)

0 CORRESPONDENCE

0 REFUNDS

0 APPLICATIONS

- Lily Pack surviving spouse of Joseph Pack. Deceased as of 9/16/2013. Now eligible will receive 12/20th
- | | | | |
|----------|------------|---------|-------------|
| Monthly- | \$2,039.25 | Annual- | \$24,471.00 |
|----------|------------|---------|-------------|

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

- 0 Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (4y/0n)

0 DROP APPLICATIONS

0 DISABILITY APPLICATIONS

0 BUYBACK

0 OLD BUSINESS

o **NEW 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.

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

- Motion to TABLED made by Ivan Martinez, 2nd by Jamar Kelly. (4y/0n) Final determination will be done by the bargaining unit.
- QDRO regarding Arnold Labella, Joe will review and contact attorney.

o **INFORMATION**

o **PUBLIC COMMENT**

o **ADJOURNMENT**

- Executive session held regarding a personnel matter. 10:12- 10:32am
- Motion to adjourn at 10:33am made by Ivan Martinez, 2nd by Maria Rodriguez. (4y/0n)