

Police Pension Fund

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

Staff: Lilliana Castillo, Joe Rudolf (Solicitor)

February 13, 2020

Board Meeting Minutes

Call to Order __9:37am__

PRESENTER/GUEST/ABSENT

- Absent- Eddie Moran, Jamar Kelly
- Guest- Charles Menges, Natanael Rivera
- Executive session 10:16am-10:41am

MINUTES

- Approve minutes from January 2020
- Aggregated Trust Fund Minutes

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

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

FINANCIAL REPORTS

- Wells Fargo Commercial checking account 1/1/2020-1/31/2020
- Financial Report for November and December 2019
- SEI real estate only report 1/31/2020
- UBS investment as of January 2020

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

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

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

o **DROP APPLICATIONS**

- Mark Hackney entering DROP as of 1/18/2020. Hire date 1/17/2005. Bought 5 years of Civilian

Monthly- \$3,642.66

Annually- \$43,711.90

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

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

o **DISABILITY APPLICATIONS**

o **BUYBACK**

- Moving forward all employees eligible to purchase service credit time, must submit a cashier's check only. Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (4y/0n)

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

o **OLD BUSINESS**

- By-laws for the City of Reading Police Pension Board, per administrative services director.
- Wendell Buck calculations. Open for discussion

o **NEW BUSINESS**

- Aggregated Trust Fund alternate board member. Vacancy is available.
- Stop pay for retirees- If a retiree loses their pension check they will automatically go into direct deposit. Motion to approve made by Gregory Zawilla, 2nd by Ivan Martinez. (4y/0n)

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

o **INFORMATION**

- MMO deposit for February 2020- \$965,939.59
- Kyle Rentschler exiting DROP as of 1/8/2020
Monthly- \$4,258.59 Annually- \$51,103.11
- Executive session 10:16am- 10:41am

o **PUBLIC COMMENT**

o **ADJOURNMENT**

- Motion to adjourn at 10:42am made by Ivan Martinez, 2nd by Maria Rodriguez. (4y/0n)