

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)

April 8, 2021 - 9:30 am

Board Meeting Minutes

Zoom

Call to Order 9:32 am

- **PRESENTER/GUEST/ABSENT**

- o Frank Denbowski – Absent
- o Eddie Moran - Absent

- **MINUTES**

- Approve minutes from March 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 Gregory Zawilla. (5y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 3/31/2021
- Financial Report as of 1/31/2021
- Financial Report as of 2/28/2021
- UBS investment as of as of March 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 Gregory Zawilla. (5y/0n)

- **BILLS**

- ADP processing charges end date 4/30/2021- \$544.77 ACH
- Clark Hill professional services for February and March- \$1,650.00

Sub-Total- \$2,194.77

	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 Richard Tornielli. (5y/0n)

- o **CORRESPONDENCE**

- o **REFUNDS**

- Jason McClean hired on 1/16/2012. Separated on 3/15/2021

<u>Refund Amount</u>	<u>\$30,562.72</u>
<u>Civilian Buyback</u>	<u>\$4,742.72</u>
<u>Distribution Amount</u>	<u>\$35,305.44</u>

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

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

o **APPLICATIONS**

- Michael Perkins retiring as of 3/26/2021. Bought 5 years of civilian.
Monthly- \$4,766.99 Annually- \$57,203.86

	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. (5y/0n)

o **DROP APPLICATIONS**

o **DISABILITY APPLICATIONS**

o **BUYBACK**

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

o **NEW BUSINESS**

o **INFORMATION**

- MMO deposit for March 2021- \$941,948.00
- Dennis Miller purchased 5 years of civilian time in the amount of \$45,244.24. Now paid in full.
- Jose Martinez remaining balance of DROP account. Can I reimburse Mr. Martinez?
 - o Motion to approve made by Ivan Martinez, 2nd by Gregory Zawilla. (5y/0n)

o **PUBLIC COMMENT**

o **ADJOURNMENT**

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