

Police Pension Fund

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

Staff: Holly Guldin, Joe Rudolf (Solicitor)

July 8, 2021 - 9:30 am

Board Meeting Minutes

Zoom

Call to Order 9:30 am

• **PRESENTER/GUEST/ABSENT**

Absent – Jamar & Joe Rudolf

Frank - Zoom

Kevin Levine in place of Joe Rudolf

• **MINUTES**

- Approve minutes from June 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 Richard Tornielli. (5y/0n)

• **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 6/30/2021
- Financial Report as of 5/31/2021
- UBS investment as of as of May 2021
- UBS investment as of as of June 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** - None

- **CORRESPONDENCE** - None

- **REFUNDS**

- Andrew Condon hired on 07/6/2020. Separated on 5/16/2021

Refund Amount	\$2,244.91
----------------------	-------------------

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

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

- MacKenzie Adame hired on 01/11/2021. Separated on 6/12/2021

Refund Amount	\$992.97
----------------------	-----------------

	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)

- **APPLICATIONS** - None

- **DROP APPLICATIONS**

- Richard Tornielli entering DROP as of 6/17/2021
Monthly- \$7,802.18 Annually- \$93,626.17

*Calculation currently does not include Holiday pay

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

- Motion based on recalculation once a discussion is made in regards to the Holiday pay being included in the Pension calculation.
- Motion to approve made by Ivan Martinez, 2nd by Gregory Zawilla. (4y/1a)

- **DISABILITY APPLICATIONS** – None

- **BUYBACK**

- Wilfredo Ramirez purchased 2 years and 7 months of civilian buyback and 5 months of Military totaling \$22,770.44. Paid in full on 6/28/2021

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

- **NEW BUSINESS** – None

- **INFORMATION**
 - Michael Hope Exiting DROP as of 6/30/2021
Monthly-\$4,178.88 Annually- \$50,146.56
 - John Carrasquillo Exiting DROP as of 6/30/2021
Monthly-\$4,178.88 Annually- \$50,146.56

- **PUBLIC COMMENT**

- **ADJOURNMENT**
 - Motion to adjourn 9:55 am
 - Made by Ivan Martinez, 2nd by Gregory Zawilla (5y/0n)