

Police Pension Fund

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

Staff: Lilliana Castillo, Joe Rudolf (Solicitor)

July 9, 2020

Board Meeting Minutes

Zoom

Call to Order _9:41am__

PRESENTER/GUEST/ABSENT

- Absent- Gregory Zawilla, Eddie Moran

MINUTES

- Approve minutes from June 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. (4y/0n)

FINANCIAL REPORTS

- Wells Fargo Commercial checking account 6/1/2020-6/30/2020
- City's Financial report as of May 2020
- UBS investment as of as of 6/30/2020

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

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

0 **BILLS**

- ADP processing charges end date 7/31/2020- \$465.43 ACH
- Clark Hill professional services for June 2020- \$775.00
- Aggregated legal fee April 2020- \$97.50

Sub-Total- \$1,337.93

	Yes	No	Abstain
Eddie Moran	☐	☐	☐
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 CORRESPONDENCE

0 REFUNDS

0 APPLICATIONS

- Brian Errington retired as of 6-8-2020. Worked 15 years 4 months. Purchased 1 year 8 months of civilian, 5 years of military. Overpaid by \$220.58.
Monthly- \$4,330.73 Annual- \$51,968.71

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

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

0 DROP APPLICATIONS

- Michael Hope entering DROP as of 6-30-2020. Worked 18 years 4 months, bought 1 year and 8 months of civilian buyback. Overpaid by \$30.00. Doesn't receive refund until separation of service.
Monthly- \$3,893.19 Annually- \$46,718.30

	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 Richard Tornielli. (4y/0n)

o **DISABILITY APPLICATIONS**

o **BUYBACK**

o **OLD BUSINESS**

- Would the board grant the Administrative Services Director to be the secondary trustee on the DROP accounts for the police pension fund? TABLED. Administrative Services Director has been added as a secondary trustee for Bernie Wealth. AXA is Still pending

o **NEW BUSINESS**

- Scott Shultz is requesting 8 days of reimbursement for his purchase of civilian or military buyback. Open for discussion.
- o Motion made by Richard Tornielli, 2nd Maria Rodriguez to deny Mr. Shultz request due to the fact that there was no overpayment (4y/0n)
Joe will provide a written response to Mr. Shultz.

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

- Drop provider- AXA
- o Can we request a new representative? Can we terminate the agreement with AXA?
Can we draft a letter to the president of AXA? Solicitor suggested an interim phone

call to Andrew to explain the client is not satisfied with services provided. Joe will follow up with the board.

o **INFORMATION**

- MMO deposit for July 2020- \$965,939.59

o **PUBLIC COMMENT**

- Aggregated Pension Board meeting on 7/21/2020 at 1pm. Conrad Siegel and UBS will join via Zoom.

o **ADJOURNMENT**

- Motion to adjourn at 10:19am made by Ivan Martinez, 2nd by Maria Rodriguez.
(4y/0n)