

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)

August 12, 2021 - 9:30 am

Board Meeting Minutes

Call to Order 9:35 am

- **PRESENTER/GUEST/ABSENT**

Chief Tornielli left at 10:10 to teach at the Academy

MINUTES

- Approve minutes from July 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. (6y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 7/31/2021
- UBS investment as of as of July 2021
- Clarion real estate investments as of 6/30/2021

	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. (6y/0n)

- **BILLS**

- 1st QTR Medical deductions 1/1/2021-3/31/2021- \$23,388.71
- 2nd QTR Medical deductions 4/1/2021-6/30/2021- \$23,450.71
- 1st QTR Pension Salary 1/1/2021-3/31/2021- \$4,285.09
- 1st & 2nd QTR postal reimbursement- 1/1/2021-6/30/2021- \$39.60
- ADP processing charges end date 7/31/2021- \$472.57 ACH
- ADP processing charges end date 8/31/2021- \$528.17 ACH
- Clark Hill professional services for June 2021- \$1,000.00

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

- Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (6y/0n)
 - Table Clark Hill June invoice until the QDRO services can put into a separate bill.

- **CORRESPONDENCE**

- **REFUNDS**

- Elizabeth Fisher hired on 07/16/2018. Separated on 8/9/2021

<u>Refund Amount</u>	<u>\$8,558.90</u>
-----------------------------	--------------------------

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

- Motion to approve made by Gregory Zawilla, 2nd by Chief Tornielli. (6y/0n)

- Edgar Rios hired on 01/11/2021. Separated on 7/20/2021

Refund Amount	\$1,380.18
----------------------	-------------------

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

- Motion to approve made by Maria Rodriguez, 2nd by Ivan Martinez. (6y/0n)

- **APPLICATIONS**

- Katia Clarke surviving spouse of Jeffrey Clarke. Deceased as of 06-19-2021.
Monthly- \$1,770.43 Annual- \$21,245.16

	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. (6y/0n)

- Monthly- \$4,081.93 Annual- \$48,983.16

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

- Russell entered the DROP program 01-03-2020
Monthly- \$4,807.96 Annual- \$57,695.52

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

- Monthly- \$5,327.59 Annual- \$63,931.05

	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)

- **DISABILITY APPLICATIONS** – None

- **BUYBACK** - None

- **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.

- **NEW BUSINESS**

- **INFORMATION**
 - Darren Smith Exited DROP as of 7/12/2021
Monthly-\$4,509.53 Annually- \$54,114.36

 - MMO deposit for July 2021- \$941,948.00
 - MMO deposit for August 2021- \$941,948.00

- **PUBLIC COMMENT**

- **ADJOURNMENT**
 - Motion to adjourn 10:18 am
 - Made by Gregory Zawilla, 2nd by Ivan Martinez (5y/0n)