

Police Pension Fund

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

Staff: Holly Guldin, Joe Rudolf (Solicitor)

September 10, 2020 - 9:30 am

Board Meeting Minutes

Zoom

Call to Order 9:33 am

- **PRESENTER/GUEST/ABSENT**

- o Absent – Richard Tornielli, Mayor Eddie Moran
- o Guest – Luz Shade – Attending in absent of Richard Tornielli

- **MINUTES**

- Approve minutes from August 2020

	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 Gregory Zawilla. (4y/0n)

- **FINANCIAL REPORTS**

- Wells Fargo Commercial checking account 8/1/20-8/31/20
- UBS investment as of as of August 2020

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

- o Motion to approve made by Gregory Zawilla, 2nd by Maria Rodriguez. (4y/0n)
City Financials for July and August should be included in October Meeting

- **BILLS**

- ADP processing charges end date 9/30/2020 - \$462.69 ACH
- Clark Hill professional services for August 2020- \$575.00

Sub-Total- \$1,044.69

	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 Maria Rodriguez. (4y/0n)
 - o Greg asked how much the board should pay towards the QDRO's if the employee or retiree does not follow the correct QDRO model currently in place. Joe Rudolf will send out a policy for the QDRO's.

- **CORRESPONDENCE**

- **REFUNDS**

- o Devin Hasenauer separated on 08/14/2020

<u>Refund Amount =</u>	<u>\$8,669.85</u>
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- o Drew Zebertavage separated on 08/7/2020

<u>Refund Amount =</u>	<u>\$5,643.83</u>
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	Yes	No	Abstain
Eddie Moran	☐	☐	☐
Jamar Kelly	☒	☐	☐
Richard Tornielli	☐	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐

- o Motion to adjourn at 10:00am made by Ivan Martinez, 2nd by Maria Rodriguez. (4y/0n)

o **APPLICATIONS - NONE**

o **DROP APPLICATIONS**

o Updated DROP numbers from the recent Police Contract

- Scott Shultz – Monthly \$5,834.96
- Michael Hope – Monthly \$4,178.88
- Christopher Dinger – Monthly \$4,315.76
- Russell Foltz – Monthly \$5,113.51
- Gregory Zawilla – Monthly 5,113.51
- Mark Hackney – Monthly 3,904.44

Emails were sent out the employees above with their new DROP monthly payments on 9/11/2020.

o **DISABILITY APPLICATIONS**

o **BUYBACK**

o **OLD BUSINESS**

o **NEW BUSINESS**

o **INFORMATION**

- MMO deposit for September 2020- \$965,939.59
- SEI bill from August Pension meeting – Holly spoke to Lilly and she mentioned we are only responsible for the \$2,124.00 on the invoice dated 7/21/2020. The other balance of \$19,152.46 would be if we had continued with SEI. The \$2,124.00 is an ACH withdraw and we will see that on our bank statement.
- Updated Monthly Pension calculations from the recent Police Contact
 - o Brian Errington – New Monthly Pension \$4,644.19
Retro pension payment from the day of retirement to September in the amount of \$1,170.39 will be processed with October pension check.
 - o Vesting Applications : Nathan Matz – Updated monthly Pension \$3,816.98

o **PUBLIC COMMENT**

- o Kyle Rentschler DROP account was closed as of August 24, 2020. Paul Reilly has recently reach out to Peter and Melanie from Philadelphia Wealth Management Company. We will have his DROP money taken care of within the next week or two.

• **ADJOURNMENT**

- o Motion to approve made by Gregory Zawilla, 2nd by Maria Rodriguez