

Police Pension Fund

Members: English Bradley[Mayor's Proxy],
Ivan Martinez, Katelyn Super,
Elias Vazquez, Jamar Kelly, Maria Rodriguez
Staff: Lilliana Castillo, Joe Rudolf (Solicitor)

February 13, 2025 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST/ABSENT**

Absent- Ivan Martinez

○ **MINUTES**

- Approve minutes from January 2025.

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 1/31/2025
- UBS investment as of 1/31/2025
- Financial report 11/30/2024
- Financial report 12/31/2024
- Accounting detailed spreadsheet

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **BILLS**

- ADP processing charges period ending 2/28/2025 - \$499.15
- Clark Hill legal services for January 2025-\$7,287.50
- Clark Hill legal services for January 2025 Aggregated board- \$165.00
- 4th QTR Pension Salary 10/1/2024-12/31/2024-\$5,353.66
- 4th QTR Medical Deductions for retirees 10/1/2024-12/31/2024- \$30,422.33
- 4th QTR Postal Reimbursements 10/1/2024-12/31/2024- \$13.20
- PDF Filler for 1099R- \$15.90
- Conrad Siegel actuarial services as of 12/31/2023-\$3,000.00

Sub-Total- \$46,756.74

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **CORRESPONDENCE-**

- The Board requested an opinion regarding the boards obligation to make certain officers whole for investment interest lost because of delayed electronic fund transfers of their monthly DROP benefit.

○ **REFUNDS-**

- Michael Cintron hired on 1/11/2021, separated on 11/30/2024.

<u>Refund Amount</u>	<u>\$16,025.83</u>
-----------------------------	---------------------------

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **APPLICATIONS-**

- Kevin Ebersole hired 7/25/2011, purchased 4 years of military, 3 years and 7 months of civilian. Retiring as of 2/1/2025.

Monthly- \$5,877.36

Annual- \$70,528.32

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

- Debra A Folk surviving spouse of Robbie Folk, decease as of 2/2/2025.

Monthly- \$6,256.08

Monthly-\$75,072.96

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **DROP APPLICATIONS-**

○ **DISABILITY APPLICATIONS**

○ **BUYBACK/MILITARY-**

○ **OLD BUSINESS**

- Equitable brokerage accounts. Solicitor is reviewing.

○ **NEW BUSINESS**

- Conrad Seigel has performed an audit to determine the interest loss due to the DROP participants. Revised Resolution which contains the updated calculations from Conrad Seigel. Please attached.

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **INFORMATION**

- MMO deposit for January 2025 \$916,022.00
- MMO deposit for February 2025 \$916,022.00
- Award letter to CBIZ for DROP program
- Brian Rogers exiting DROP as of 2/7/2025.
Monthly- \$6,563.27 Annual- \$78,759.24

○ **PUBLIC COMMENT**

- Will the board think about sending flowers to spouses who just lost their signature other (our retiree) and now receiving pension benefits?

○ **ADJOURNMENT**