

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)

May 9, 2024 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST/ABSENT**

- Absent- Elias Vazquez, Katelyn Super

○ **MINUTES**

- Approve minutes from April 2024

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 4/1/2024
- UBS investment as of 4/1/2024
- Financial Report 3/31/2024
- Accounting detailed spreadsheet

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Jamar Kelly	☐	☐	☐
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Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **BILLS**

- ADP processing charges period ending 5/31/2024 - \$480.10
- Clark Hill legal services for March 2024-\$3,852.50
- Clark Hill legal services for April 2024-\$2,200.00
- Clark Hill legal services for April Aggregated Board 2024-\$201.67
- George Hill Systems police pension checks- \$86.50

Sub-Total- \$6,820.77

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Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **CORRESPONDENCE**

○ **REFUNDS-**

○ **APPLICATIONS-**

- Lance Lillis entered DROP on 3/14/2024, exit DROP shortly after on 4/26/2024.
Refund of unused civilian buyback is due. As well as DROP payments
 - Unused Civilian buyback- \$4,117.69
 - DROP payments- \$11,338.43
- Monthly Pension payment- \$7,173.30

Annual- \$86,079.58

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Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

○ **DROP APPLICATIONS-**

○ **DISABILITY APPLICATIONS**

○ **BUYBACK**

○ **OLD BUSINESS**

- Equitable brokerage accounts. Solicitor is reviewing.

○ **NEW BUSINESS**

➤ Due to the following cost, it's possible that we will need to transfer around \$300K.

- The board has become mindful of a potential discrepancy regarding the eligibility of a deceased officer and a child under the age of 18. Both the calculation and the retroactive payment must be completed. Please see attached.

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Maria Rodriguez	☐	☐	☐
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- A surviving spouse and retiree were paid at the wrong rate. The rate that was given was the rate before the previous contract in 2020 and signed in 2021. Please see spreadsheet attached.

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Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

- Beirne wealth and Brian Rogers Drop account. Please see spreadsheet attached.

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Ivan Martinez	☐	☐	☐
Katelyn Super	☐	☐	☐
Maria Rodriguez	☐	☐	☐
English Bradley	☐	☐	☐

- Executive session

- **INFORMATION**
 - MMO deposit for May 2024 \$890,045.00
 - Election results
 - Alexander Sholedice paid his civilian buyback in full- \$60,558.50.
- **PUBLIC COMMENT**
- **ADJOURNMENT**