

Police Pension Fund

Members: Dolores Martinez [Mayor's Proxy],
Ivan Martinez, Gregory Zawilla,
Javier Ruiz, Jamar Kelly, Maria Rodriguez
Staff: Lilliana Castillo, Joe Rudolf (Solicitor)

September 14, 2023 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Agenda

Call to Order _____

○ **PRESENTER/GUEST/ABSENT**

○ **MINUTES**

- Approve minutes from August 2023

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 8/31/2023
- Financial Report as of 7/31/2023
- UBS investment as of 8/31/2023

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

○ **BILLS**

- ADP processing charges period ending 9/30/2023 - \$707.20
- Clark Hill professional services for August 2023 - \$2,640.00

Sub-Total- \$3,347.20

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

○ **CORRESPONDENCE**

○ **REFUNDS-**

- Nicholas Morgan Hired on 7/10/2023, separated on 8/7/2023.

<u>Refund Amount</u>	<u>\$243.52</u>
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	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

- Usiel Reyes Hired on 1/16/2023, separated on 8/7/2023.

<u>Refund Amount</u>	<u>\$2,197.36</u>
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	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

○ **APPLICATIONS**

- Eric Sweitzer hired on 7/2/2007, laid off 12/18/2009, and returned on 2/16/2010. New retirement date is 9/2/2023. Mr. Sweitzer is now retiring as of 9/12/2023. Bought 5 years of civilian time.

Monthly- \$5,197.47

Annually-\$62,369.60

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

○ **DROP APPLICATIONS-**

○ **DISABILITY APPLICATIONS**

○ **BUYBACK**

- New military buyback calculation is completed. New formulas are as follows:
 - ✓ Full year of Trainee, Patrolman 1, 2, and 3
 - ✓ Correct percentages of actuarial contribution
 - ✓ Correct employee contribution
- The employees below have requested payroll deduction for their military buyback. More to come.
 - Jose M. Vega hire date 1/10/2022 purchasing 5 years of Military totaling \$84,584.34 at \$200.00 per pay.
 - Eric Koller hire date 1/20/2014 purchasing 4 years of Military totaling \$66,804.55 at \$100.00 per pay.
 - George Morar hire date 8/27/2012 purchasing 1 year 8 months of Military totaling \$28,111.33 at \$10.00 per pay.

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☐	☐	☐
Ivan Martinez	☐	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

○ **OLD BUSINESS**

- Response from actuary and state auditor regarding service time for furloughed officer. Please see attached. Open for discussion.

○ **NEW BUSINESS**

- The Fireman 5-year military buyback payroll contributions were incorrectly deposited into the Police Pension fund. Moving forward payroll has created a separate deduction code to move payroll deductions. A reimbursement is required in the amount of \$6,447.00 to the Firemen Pension fund.

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Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☐	☐	☐
Dolores Martinez	☐	☐	☐

- An employee separated service while having an automatic DROP withdrawal. The employee was not entitled to August 1, 2023 DROP payment. The pension office has reached out multiple times to our DROP provider to avoid the overpayment. Employee will possibly owe \$8,098.78. Open for discussion.

○ **INFORMATION**

- MMO deposit for September 2023 - \$868,326.00

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**