

Police Pension Fund

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

January 12, 2023 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 9:35am

○ PRESENTER/GUEST/ABSENT

○ MINUTES

- Approve minutes from December 2022

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

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

○ FINANCIAL REPORTS

- Wells Fargo Commercial as of 12/31/2022
- Financial Report as of 11/30/2022
- UBS investment as of as of December 2022

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

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

○ **BILLS**

- ADP processing charges period ending 1/31/2022 - \$533.87
- Clark Hill professional services for December 2022 - \$350.00
- 4th QTR Pension Salary 10/1/2022-12/31/2022-\$5,089.42
- 4th QTR Medical Deductions 10/1/2022-12/31/2022- \$27,238.65
- 4th QTR Postal Reimbursements 10/1/2022-12/31/2022- \$44.73

Sub-Total- \$33,256.67

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

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

○ **CORRESPONDENCE** – None

○ **REFUNDS-**

- Sean Tohidi hired on 1/10/2022. Separated on 12/8/2022

Refund Amount	\$2,615.16
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- Michael E. Marshall hired on 7/17/2017. Separated on 12/8/2022

Refund Amount	\$20,104.89
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- Mohamed S. Hussein hired on 7/11/2022. Separated on 12/9/2022

Refund Amount	\$1,137.01
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	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Richard Tornielli	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

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

- **APPLICATIONS** –none
- **DROP APPLICATIONS** - None
- **DISABILITY APPLICATIONS** – None
- **BUYBACK** – None
- **OLD BUSINESS** – None
- **NEW BUSINESS**
 - David Lehman pension effective date is 2/1/2022. He did not receive February’s pension deposit. He only received March moving forward. Totaled owe to him is \$4,706.25.

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

- Motion to approve made by Richard Tornielli, 2nd by Gregory Zawilla. (6y/0n)
- Our DROP provider Beirne Wealth would like to make a virtual presentation for all current and future eligible DROP members on Wednesday February 1, 2023 at 9am.
- **INFORMATION**
 - MMO deposit for January 2023 - \$868,326.00
 - 2 Wells Fargo clearing advisory fee adjustment checks
 - Scott Shultz exiting DROP as of 1/19/2023. Pension effective 2/1/2023.
 - Auditor general conducted an exit interview with City officials. There were no findings for the Police Pension Fund. Only 2 comments and actions to take place.
 - **Comments-**
 - Coding for Member Contributions should be periodically checked to make sure that the correct percentage amount is being deducted from gross pay.
 - DROP program should not have lump sums left in City accounts after leaving program and collecting monthly retirement benefits. Should be distributed or rolled over to individuals personal accounts within 6 months of exiting DROP
 - **Actions to be taken-** All employees’ percentages on pension contributions are based off of their current collective bargaining agreement. Periodically, the Pension

Coordinator will refigure members' contributions to ensure that they are correct. If there are errors, the Pension Coordinator will correct them.

- The Pension Office plans to update the pension application to help ensure that funds are released within 60-90 days of separation.

- **PUBLIC COMMENT**

- **ADJOURNMENT**

- Motion to adjourn 9:52am made by Ivan Martinez, 2nd by Gregory Zawilla.