

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)

October 12, 2023 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 9:34am

○ PRESENTER/GUEST/ABSENT

- Absent- Jamar Kelly, Dolores Martinez, Gregory Zawilla

○ MINUTES

- Approve minutes from September 2023

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

- Motion to approve made by Ivan Martinez, 2nd by Javier Ruiz. (3y/0n)

○ FINANCIAL REPORTS

- Wells Fargo Commercial as of 9/1/2023
 - Beirne Wealth reimbursement of \$8,098.78
- Financial Report as of 8/31/2023
- UBS investment as of 9/30/2023

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

- Motion to approve made by Ivan Martinez, 2nd by Javier Ruiz. (3y/0n)

○ **BILLS**

- ADP processing charges period ending 10/31/2023 - \$558.75
- Clark Hill professional services for September 2023 - \$687.50
- Pension Salary 3rd QTR 7/1/23-9/30/23- \$5,297.45
- Medical deductions for retirees 3rd QTR 7/1/23-9/30/23- \$28,713.55
- Postal reimbursement 3rd QTR 7/1/23-9/30/23- \$19.80
- EHD Fiduciary Liability renewal policy- \$10,228.00
- This policy provides Fiduciary Liability coverage to the pension plans, up to a limit of \$2,500,000, in the event funds are misused or lost. This coverage is subject to a deductible of \$10,000.

Sub-Total- \$45,505.05

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

- Motion to approve made by Javier Ruiz, 2nd by Ivan Martinez, (3y/0n)

○ **CORRESPONDENCE**

○ **REFUNDS-**

○ **APPLICATIONS**

○ **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.
 - Anh Pham hire date 1/15/2018 purchasing 5 years of Military totaling \$77,638.09 at \$50.00 per pay.
 - Cory Buck hire date 1/18/2016 purchasing 5 years of Military totaling \$81,820.99 at \$100.00 per pay.

	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Javier Ruiz	☒	☐	☐

Ivan Martinez	☒	☐	☐
Gregory Zawilla	☐	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☐	☐	☐

- Motion to approve made by Javier Ruiz, 2nd by Ivan Martinez, (3y/0n)

○ **OLD BUSINESS**

- Letter regarding service time for furloughed officer. Please see attached. Open for discussion.

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

- Motion to TABLE made by Javier Ruiz, 2nd by Ivan Martinez. (3y/0n)

○ **NEW BUSINESS**

○ **INFORMATION**

- MMO deposit for October 2023 - \$868,326.00
- MMO for 2024 is available. \$890,045.00
- Actuarial Reporting for GASB 67/68 as of 12/31/2022.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**

- Motion to adjourn at 9:43am made by Ivan Martinez, 2nd by Javier Ruiz. (3y/0n)