

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)

December 12, 2024 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 9:34am

○ **PRESENTER/GUEST/ABSENT**

- Guest- Alexander Sholedice, Brian Rogers, Charles Menges
- Absent- Elias Vazquez

○ **MINUTES**

- Approve minutes from November 2024.

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

- Motion to approve made by Katelyn Super, 2nd by Ivan Martinez. (5y/0n)

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 11/30/2024
- UBS investment as of 11/30/2024
- Financial Report 10/31/2024
- Financial Report 11/30/2024
- Accounting spreadsheet as of 11/30/2024

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

- Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (5y/0n)

○ **BILLS**

- ADP processing charges period ending 12/31/2024 - \$512.25
- Clark Hill legal services for Nov 2024-\$12,540.00

Sub-Total- \$13,052.25

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☐	☐	☐
Ivan Martinez	☒	☐	☐
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Maria Rodriguez	☒	☐	☐
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- Motion to approve made by Ivan Martinez, 2nd by Maria Rodriguez. (5y/0n)

○ **CORRESPONDENCE-**

- The letter that was sent to Berine Wealth on behalf of the City of Reading Police Pension Fund. Please send letter to our representatives as well.

○ **REFUNDS-**

○ **APPLICATIONS-**

- Susan J. Anderson surviving spouse of Frank Anderson deceased as of 10/31/2024.
Monthly- \$1,690.66 Annual-\$20,287.92

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

- Motion to approve made by Katelyn Super, 2nd by Maria Rodriguez. (5y/0n)

○ **DROP APPLICATIONS-**

○ **DISABILITY APPLICATIONS**

○ **BUYBACK/MILITARY-**

- Dylan F. Humlhanz hire date 7/10/2023, purchasing non-intervening military time totaling \$62,418.87. requesting payroll deductions of \$20.00 per pay.

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

- Motion to approve made by Katelyn Super, 2nd by Ivan Martinez. (5y/0n)

- OLD BUSINESS

- Equitable brokerage accounts. Solicitor is reviewing.

- **NEW BUSINESS**

- RFP evaluation sheet, please print out for Katelyn and Maria.

- 2025 budget for our Wells Fargo Pension account. We are recommending \$210,000 per month to cover pension expenses.

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

- Motion to approve made by English Bradley, 2nd by Ivan Martinez. (5y/0n)

○ **INFORMATION**

- MMO deposit for December 2024 \$890,045.00
- MMO deposit for 2025- \$916,022.41
- Valery Lower vesting her pension as of 11/15/2024, with 13 years of service,
purchased 5 years of civilian at \$60,558.50. eligible on 11/15/2026
Monthly- \$4,332.40 Annual-\$51,988.82 18/20th

- Monthly- \$7,704.65 Annually-\$92,455.80

PUBLIC COMMENT

- the second Thursday of each month located in the Penn Room.

- ✓ January 9, 2025 at 9:30am

- ✓ February 13, 2025 at 9:30am

- ✓ March 13, 2025 at 9:30am

- ✓ April 10, 2025 at 9:30am

- ✓ May 8, 2025 at 9:30am

- ✓ June 12, 2025 at 9:30am

- ✓ July 10, 2025 at 9:30am

- ✓ August 14, 2025 at 9:30am

- ✓ September 11, 2025 at 9:30am

- ✓ October 9, 2025 at 9:30am

- ✓ November 13, 2025 at 9:30am

- ✓ December 11, 2025 at 9:30am

- Executive session- 10:16am-10:22am

- Motion to have the solicitor draft a letter explaining our fiduciary responsibility to make the officers whole made by Katelyn Super, 2nd by English Bradley. (5y/0n)

- Please reach out to Conrad Siegel to assist the police pension board with the interest loss on each DROP participant.

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

○ **ADJOURNMENT**

- Motion to adjourn at 10:24am made by Katelyn Super, 2nd by Ivan Martinez. (5y/0n)