

Police Pension Fund

Members: Ivan Martinez, Gregory Zawilla,
Dolores Martinez behalf of Mayor Eddie Moran,
Richard Tornielli, Jamar Kelly, Maria Rodriguez

Staff: Juan Ruiz, Joe Rudolf (Solicitor)

February 10, 2022 - 9:30 am

Board Meeting Agenda

Call to Order 9:34 AM

○ PRESENTER/GUEST/ABSENT

- Jamar Kelly unable to attend

○ MINUTES

- Approve minutes from January 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 Ivan Martinez. (5y/0n)

○ FINANCIAL REPORTS

- Wells Fargo Commercial as of 1/31/2022
- UBS investment as of as of January 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. (5y/0n)

○ **BILLS**

- 4th QTR Pension Salary 10/1/2021 – 12/31/2021: \$4,360.42
- 4th QTR Medical Deductions 10/1/2021 – 12/31/2021: \$25,385.87
- 4th QTR Postal Reimbursement 10/1/2021 – 12/31/2021: \$27.68
- ADP processing charges period ending 2/28/2022 - \$473.97
- Clark Hill professional services for December 2021 - \$175.00
- Clark Hill professional services for January 2022 - \$450.00

Sub-Total- \$30,872.94

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

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

○ **CORRESPONDENCE** - None

○ **REFUNDS**

- Jose Espinosa hired on 1/10/2022. Separated on 1/31/2022

<u>Refund Amount</u>	<u>\$179.92</u>
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	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. (5y/0n)
- Genna Koser hired on 1/13/2020. Separated on 1/14/2022

Refund Amount	\$5,488.12
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	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Richard Tornielli	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

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

- Wendell Hannaford hired on 1/16/2012. Separated on 1/17/2022

Refund Amount	\$34,027.60
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	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. (5y/0n)

- Robert Focht hired on 1/14/2019. Separated on 1/27/2022
 - *Check will be released upon completion of application. As per attached email, Mr. Focht is in the process of opening account with financial institution.*

Rollover Amount	\$8,950.12
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	Yes	No	Abstain
Jamar Kelly	☐	☐	☐
Richard Tornielli	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

- Motion to approve made by Gregory Zawilla, 2nd by Richard Tornielli. (5y/0n)

○ **APPLICATIONS** -None

- David Lehman Retiring as of 2/1/2022

Monthly- \$4,706.25

Annual- \$56,475.04

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

- Motion to approve made by Gregory Zawilla, 2nd by Richard Tornielli. (5y/0n)

○ **DROP APPLICATIONS** - None

- Javier Ruiz entering DROP as of 2/1/2021. Bought 5 years of Civilian time, but will only be using one year. Service tenure at time of DROP: 24 yrs. of service and 1 year of buyback, which equate to 25 years.

Monthly - \$7,465.87

Annual - \$89,590.39

Email sent to board after meeting with buyback totals –

Civilian Buyback - Javier Ruiz

Year	Annual Pay Patrolman / Trainee	Employee Contribution	Actuarial Contribution	Employee \$@ 5%	Employee \$@ 15.7%	Employee \$@20.7%	# of Years	Employee Total
1997	\$32,275.83	0.05	0.157	\$1,613.79	\$5,067.31	\$6,681.10	5.00	\$33,405.48

Cost of 5 year buyback is in the amount of \$33,405.48, which yearly total amounts to approximately \$6,681.10. Balance of \$33,405.48 was paid in full on 3/11/2011. Upon separation of employment Officer Ruiz, will be owed \$26,724.38 as only one of the 5 years that were bought will be utilized.

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

- Motion to approve made by Richard Tornielli, 2nd by Dolores Martinez. (5y/0n)

○ **DISABILITY APPLICATIONS** – None

- **BUYBACK** - None

- **OLD BUSINESS** - None
 - *MOU to be tabled until next month*

- **NEW BUSINESS** - None

- **INFORMATION**
 - MMO deposit for February 2022 - \$941,709.34

- **PUBLIC COMMENT**
 - *Executive Session transpired during the assembly.*

- **ADJOURNMENT**
 - Motion to adjourn at 10:10 AM –
 - Made by Richard Tornielli, 2nd by Ivan Martinez.