

Police Pension Fund

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

March 14, 2024 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 9:33am

○ **PRESENTER/GUEST/ABSENT**

○ **MINUTES**

- Approve minutes from February 2024

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

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

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 2/29/2024
- Financial Report as of 1/31/2024
- Financial Report as of 2/29/2024
- UBS investment as of 2/29/2024

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

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

○ **BILLS**

- ADP processing charges period ending 3/31/2024 - \$560.30
- ADP 1099 processing charges for 2023 - \$2,368.50
- Clark Hill professional services for February 2024 - \$1,475.00
- PDF filler of 1099R- \$7.95

Sub-Total- \$4,411.75

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

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

○ **CORRESPONDENCE**

○ **REFUNDS-**

- Jeffrey Yordy hired on 1/11/2021, separated on 1/23/2024.

Refund Amount	\$11,220.80
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	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

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

○ **APPLICATIONS-**

- Cathy V. Hunsicker surviving spouse of George A. Hunsicker decease as of 1/24/2024.

Monthly-\$3,404.76 Annually-\$40,857.12

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐

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

- Motion to approve made by Gregory Zawilla, 2nd by Maria Rodriguez. (6y/0n)
- Daniel Snyder surviving spouse of Courtney Dupree decease as of 12/31/2023. Hire date 7/6/2020. Calculation is based on 25% of final salary.

Monthly- \$1,709.96

Annually-\$20,519.52

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

- Motion to approve made by Ivan Martinez, 2nd by Gregory Zawilla. (6y/0n)
- **DROP APPLICATIONS-**
- **DISABILITY APPLICATIONS**
- **BUYBACK**
 - Michael Balch hire date 1/16/2017, would like to purchase 4 years of military time totaling \$58,667.70. Would like to have payroll deductions of \$100 per pay.

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

- Motion to approve made by Gregory Zawilla, 2nd by Ivan Martinez. (6y/0n)
- **OLD BUSINESS**
 - Equitable brokerage accounts. Solicitor is reviewing contract.
 - Recent research concerning furlough officers has been completed. A grievance was granted to keep original hire dates for all during furloughs.
 - ✓ Military time can be counted towards seniority.
 - ✓ There are federal regulations for military.
 - ✓ Some guys choose not to use military time towards seniority.

- ✓ Date of appointment is for seniority purposes, which they must stay until then to complete years of service.
- ✓ City settled and granted to keep original hire date for each employee regarding layoffs.
- ✓ No refunds were given.
- Joe will draft a letter to be sent out to employee.
- Rebalancing the Police Pension Fund. Please see attached.

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

- Motion to transfer \$500,000 to the checking account made by Gregory Zawilla, 2nd by Maria Rodriguez. (6y/0n)
- This is a one-time transfer, please continue to update the rebalancing spreadsheet.

○ **NEW BUSINESS**

- Email from solicitor concerning eligibility of pension benefits for deceased officers.
 - Executive session 10:20am-10:40am
- Motion to amend the transfer of \$500,000 made by Gregory Zawilla, 2nd by Maria Rodriguez. (6y/0n)
- Motion to increase the transfer to \$800,000 made by Gregory Zawilla, 2nd by Dolores Martinez. (6y/0n)
- The board has become mindful of a potential discrepancy regarding the calculation of a deceased officer. The calculation must be updated, and retro payment must be completed. Motion to approve made by Gregory Zawilla, 2nd by Ivan Martinez. (6y/0n)
- Jamar and Lilly will work on a letter followed up by a phone call.

	Yes	No	Abstain
Jamar Kelly	☒	☐	☐
Elias Vazquez	☒	☐	☐
Ivan Martinez	☒	☐	☐
Gregory Zawilla	☒	☐	☐
Maria Rodriguez	☒	☐	☐
Dolores Martinez	☒	☐	☐

○ **INFORMATION**

- MMO deposit for February 2024 \$890,045.00
- MMO deposit for March 2024 \$890,045.00
- Partial redemption for real estate funds has been completed.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**

- Motion to adjourn at 10:49am made by Dolores Martinez, 2nd by Ivan Martinez.
(6y/0n)