

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)

March 9, 2023 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 9:44am

○ **PRESENTER/GUEST/ABSENT**

○ **MINUTES**

- Approve minutes from February 2023

	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. (6y/0n)

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 2/28/2023
- Financial Report as of 1/31/2023
- UBS investment as of as of February 2023

	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. (6y/0n)

○ **BILLS**

- ADP processing charges period ending 3/31/2023 - \$533.87
- ADP processing charges period ending 2/3/2023 for 1099- \$2,331.30
- Clark Hill professional services for February 2023 - \$1,050.00

Sub-Total- \$3,915.17

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

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

○ **CORRESPONDENCE** – None

○ **REFUNDS-**

- Brayden Lewis hired on 7/11/2022. Separated on 2/13/2023

Refund Amount	\$1,943.64
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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 Dolores Martinez. (6y/0n)

- Ty Fenstermacher hired on 7/6/2020. Separated on 2/9/2023

Refund Amount	\$8,040.18
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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. (6y/0n)
- Evan Cook hired on 7/11/2022. Separated on 2/8/2023

Refund Amount	\$1,759.71
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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 Maria Rodriguez. (6y/0n)
- **APPLICATIONS –**
 - Maryann W. Elia surviving spouse of Joseph Elia decease as of 2/16/2023
Monthly- \$2,077.48 Annually-\$24,929.76

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

- Surviving spouse application should be get cleaned up to state gross and net.
- Motion to approve made by Ivan Martinez, 2nd by Richard Tornielli. (6y/0n)

- **DROP APPLICATIONS**
- **DISABILITY APPLICATIONS**
- **BUYBACK**
- **OLD BUSINESS**

○ **NEW BUSINESS**

- Clarke Hill is proposing a new hourly rate for Joe Rudolf at \$275.00 an hour.

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

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

- Position factor is being completed for 2021-2022. 18 retirees were affected and will be receiving a revised 1099. Lilly will be working with ADP to get this corrected.
 - A letter explaining error should go out to the retirees along with the revised 1099.

○ **INFORMATION**

- MMO deposit for March 2023 - \$868,326.00
- 1095C forms were accidently sent out to retirees by the benefits coordinator. Please advise them to disregard form.
- 2 Wells Fargo clearing advisory fee adjustment checks were given back to the fund because the accounts were transferred to another financial institution a few years ago. After the accounts were transferred advisory fee reimbursements were credited to the account and were not forwarded to the new institution. Checks have been issued as per the account registration so we can close the accounts.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**

- Motion to adjourn at 10:03am made by Ivan Martinez, 2nd by Dolores Martinez. (6y/0n)