

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)

May 11, 2023 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 9:42am

○ PRESENTER/GUEST/ABSENT

- Absent- Gregory Zawilla

○ MINUTES

- Approve minutes from April 2023

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

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

○ FINANCIAL REPORTS

- Wells Fargo Commercial as of 4/1/2023
- Financial Report as of 3/31/2023
- UBS investment as of 4/1/2023

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

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

○ BILLS

- ADP processing charges period ending 5/31/2023 - \$828.99
- Clark Hill professional services for April 2023 - \$1,925.00
- Clark Hill professional services for April 2023 Aggregated Board- \$155.83
- Conrad Siegel preparations remaining balance- \$2,966.67
- 1st QTR Pension Salary 1/1/2023-3/31/2023-\$5,327.86
- 1st QTR Medical Deductions for retirees 1/1/2023-3/31/2023- \$28,153.70
- 1st QTR Postal Reimbursements 1/1/2023-3/31/2023- \$220.73

Sub-Total- \$39,578.78

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

- Motion to approve made by Maria Rodriguez, 2nd by Ivan Martinez. (5y/0n)
Discussion-Are there any restrictions towards eligibility? Does the city check into retiree medical coverage through their new employment? This is a city concern and responsibility.

○ CORRESPONDENCE

○ **REFUNDS-**

- **APPLICATIONS**

- Wilfredo Ramirez hired on 1/17/2005, bought 2 years 7 months of civilian buyback and 5 months of military buyback. Retiring as of 5/20/2023
Monthly- \$4,915.33 Annually-\$58,983.91

	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)

○ **DROP APPLICATIONS-**

- Joshua Faust hired on 1/20/2003, bought 5 years of civilian time. Entering DROP as of 4/14/2023.

Monthly- \$5,937.54

Annually-\$71,250.47

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

- Motion to approve made by Richard Tornielli, 2nd by Maria Rodriguez. (5y/0n)
 - Please add proof of payment for completion of buyback.

○ **DISABILITY APPLICATIONS**

- Santiago Bernard Hernandez applying for a disability pension as of 4/18/2023. This application was previously approved on February 9, 2023, however there was an outstanding issue that kept him employed. Attached are updated calculations and separation notice.

Monthly-\$4,831.88

Annually-\$57,982.54

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

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

○ **BUYBACK**

○ **OLD BUSINESS**

○ **NEW BUSINESS**

○ **INFORMATION**

- MMO deposit for May 2023 - \$868,326.00
- Eric S. Suydam exiting DROP as of 5/4/2023.

Monthly- \$4,758.84
Annually-\$57,106.06
- Christopher Gaughan applied \$15,964.04 towards his civilian and military buyback.

- Lilly would like to rebalance the Police pension account.

- **PUBLIC COMMENT**

- **ADJOURNMENT**

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