

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)

July 11, 2024 - 9:30 am

Location: Penn Room & Virtual

Board Meeting Minutes

Call to Order 9:32am

○ **PRESENTER/GUEST/ABSENT**

- Absent- Elias Vazquez, English Bradley, Maria Rodriguez
- Guest- Charles Menges, Karen Kelly solicitor

○ **MINUTES**

- Approve minutes and special meeting from June 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 Katelyn Super. (3y/0n)

○ **FINANCIAL REPORTS**

- Wells Fargo Commercial as of 6/1/2024
- UBS investment as of 6/1/2024
- Financial Report 5/31/2024
- Accounting detailed spreadsheet

	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. (3y/0n)

○ **BILLS**

- ADP processing charges period ending 7/31/2024 - \$487.90
- Clark Hill legal services for June 2024-\$3,245.00
- Reading eagle advertisement for special meeting \$18.85

Sub-Total- \$3,751.75

	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. (3y/0n)

○ **CORRESPONDENCE-**

○ **REFUNDS-**

○ **APPLICATIONS-**

○ **DROP APPLICATIONS-**

○ **DISABILITY APPLICATIONS**

○ **BUYBACK**

○ **OLD BUSINESS**

- Equitable brokerage accounts. Solicitor is reviewing.
- The pension coordinator is having significant difficulties getting clear answers regarding the status of DROP accounts, which is affecting my communication with the DROP participants and the board. We have not yet received a suitable response to the following queries. Solicitor is reviewing.
- A letter was received from Scott Olin Wait son of Olin Jay Wait who passed away on work related injuries on 9/2/1972. He would like to know if he is owed anything. I am currently researching to find out additional details.
 - The survivor benefits are paid to the widow. If no widow it goes to the child. When did the survivor benefits start?

○ **NEW BUSINESS**

- Draft RFP for additional DROP provider.
 - Board needs more time to review.

○ **INFORMATION**

- MMO deposit for June 2024 \$890,045.00
 - Wire transfer confirmation
 - Jacob Stefani hired on 7/23/2012, purchased 2 months of military time, vested as of 6/13/2024. 12/20th
- | | | | |
|----------|------------|---------|-------------|
| Monthly- | \$3,161.55 | Annual- | \$37,938.60 |
|----------|------------|---------|-------------|
- Master account has been setup and funds have been distributed.

○ **PUBLIC COMMENT**

○ **ADJOURNMENT**

- Motion to adjourn at 9:48am made by Katelyn Super, 2nd by Ivan Martinez. (3y/0n)