

Minutes

Police Pension Fund Board Meeting

May 14, 2015

David M. Cituk, Bruce Monteiro, William Heim, Michael Fizz, Joseph Rudolf (Solicitor), Mayor Vaughn Spencer, Kaylene Huggins, Lilliana Castillo, Donald Pottiger

Call to Order 9:38a.m.

○ **PRESENTER/GUEST/ABSENT**

- Absent-Michael Fizz
- Absent- Chief Heim
- Absent- Mayor Vaughn Spencer

○ **MINUTES**

- Approve minutes from April 2015
 - ✓ Motion to approve made by Bruce Monteiro, 2nd by Donald Pottiger (3y/0N)

○ **FINANCIAL REPORTS**

- SEI- 3/01/15 to 3/31/15
- DROP Wells Fargo Snapshot 4/30/15
- Wells Fargo Commercial Funds 4/1/15-4/30/15
- ✓ Motion to approve made by Bruce Monteiro, 2nd by Donald Pottiger (3y/0N)

○ **BILLS**

- Postal reimbursement- May 11,2015- \$8.33
- SEI (ACH) Period for 1/01/2015-03/31/2015- \$62,818.47
- ADP Autopay processing charges 03/31/2015- \$10.00
- ADP Autopay processing charges 05/31/2015- \$583.25
- Dilworth Paxson LLP Professional services from 03/30/15-04/30/15-\$6,748.29
 - ✓ Motion to approve made by Bruce Monteiro, 2nd by Donald Pottiger (3y/0N)
- Dilworth Paxson LLP Professional services from 3/02/15- 03/31/15- \$9,208.05 via email
 - ✓ Motion to approve made by David Cituk, 2nd by Bruce Monteiro (3y/0N)

- **CORRESPONDENCE.**

- **REFUNDS**

- **APPLICATIONS**

- Craig Ziemba- Annually \$ 53, 426.13 Monthly \$ 4,452.18
 - ✓ Motion to approve made by Bruce Monteiro, 2nd by Donald Pottiger (3y/0N)

- **OLD BUSINESS**

- Amendment to the Reading Police Pension Plan Section 1-616.4(4)- City Council decision
- Letters of adjustments and benefit contributions (provided by solicitor)
- ✓ Motion to approve made by Bruce Monteiro, 2nd by Donald Pottiger to approve letter with corrections and mail (3y/0N)
- Calculation of position factor retro
- Subpoena letters received by board members

- **NEW BUSINESS**

- Joseph Rudolf is changing firms to Clark Hill out of Philadelphia, Pa. A full board vote is required to retain Joseph Rudolf.
- Pension board does not wish to submit a brief explaining the arbitrator's jurisdiction on Jody Royer's pension

- **INFORMATION**

- Comerica un posted items account-\$118.03
- SEI institutional international trust- New Portfolio manager

- **ADJOURNMENT**

- Motion to adjourn made by Bruce Monteiro, 2nd by Donald Pottiger at 10:55am (3y/0N)