

POLICE
Board Minutes of
July 9, 2009

PRESENT: Thomas McMahon, William Heim, David M. Cituk, Michael Fizz, Steven E. Houpp, Lou Rizzuto (solicitor), Shelly Fizz (Pension Administrator)

ABSENT: Carl E. Geffken

ORDER: Meeting was called to order by Cituk @ 10:36am

PRESENTER: Roger Barilani and Nick Yanniello of Wells Fargo- provided account summary for period ending 6/30/09.
Motion not to rebalance until August meeting by Cituk/Heim...motion passed unanimously.

MINUTES: **Motion** to approve the minutes from June 11, 2009 meeting by Fizz/Houpp...**motion passed unanimously.**

FINANCIAL REPORTS: **Motion** to accept the Wachovia Account summary for period ending 6/30/09 by Houpp/Heim...**motion passed unanimously.**

BILLS: **Motion** to approve the following bill by McMahon/Fizz... **motion passed unanimously.**

Lou Rizzuto – \$531.25
Professional Services 6/11/2009-6/22/2009

REFUNDS: **Motion** to approve the following refund by Heim/Houpp... **motion passed unanimously.**

Refund Application - **Christopher Ranft**
Hire date 1/21/02
Resigned Effective 6/14/09
Pension Contribution Refund Amount - \$21,947.78
Civilian Buyback Refund Amount – \$2,240.00

Motion to approve the following refund by McMahon/Fizz... **motion passed unanimously.**

Refund of Civilian Buyback – **Jeffrey Reichart**
As per May 14, 2009 meeting five year civilian buyback payment received
In the amount of \$ 28,560.43.

Refund amount for 4 months civilian buyback - \$ 1,904.03

Note: Purchasing the 4 months will not benefit the applicant for pension purposes.

APPLICATIONS: **Motion** to approve the following Pension application by **Heim/Fizz...motion passed unanimously.**

Pension Application – **Officer Michael L. Dobrosky**

Retired Effective – 6/25/09

Pension effective – 7/1/09

Pension amount - \$ 4,081.93

Motion to approve the following DROP application by **Fizz/Houp...motion passed unanimously.**

DROP Application - **Jose A. Colon**

Hire Date 9/26/90

DROP Entry Date 7/1/09

DROP Exit Date 06/30/2014

DROP amount monthly - \$4,075.58

Motion to approve the following DROP application by **McMahon/Heim...motion passed unanimously.**

DROP Application - **Jeffrey M. Reichart**

Hire Date 3/15/93

DROP Entry Date 8/1/09

DROP Exit Date 7/31/14

DROP amount monthly - \$3,633.89

CORRESPONDENCE:

Motion to approve the following civilian buyback payments by **Houp/Fizz...motion passed unanimously.**

Officer Jose Colon's four years and three months civilian buyback payment received in the amount of \$20,871.46

Sgt. Eric Hartman's five year civilian buyback payment received in the amount of \$25,782.39

Officer Andrea Harris intent to buy back 5 years of service at a rate of \$50.00 per pay via payroll deduction.

Officer Stacie Courtesis intent to buy back 5 years of service at a rate of \$20.00 per pay via payroll deduction.

Officer Jorge Gonzalez intent to buy back 5 years of service at a rate of \$20.00 per pay via payroll deduction.

OLD**BUSINESS:**

Motion to deny Widow Moser's pension application and refund pension contributions by **Heim/McMahon...motion not passed(2) yes and (3) no.**

Motion to accept billing comparison from Milliman by **Houp/Fizz...motion passed unanimously.**

NEW**BUSINESS:**

NONE

ADJOURNMENT: MOTION to adjourn at 10:59 by **McMahon/Heim...motion passed unanimously.**

Respectfully Submitted,

Pension Administrator