

Minutes

Police Pension Fund Board Meeting

April 14, 2016

David M. Cituk, Bruce Monteiro, Craig Christman, Joe Rudolf (Solicitor), Mayor Wally Scott, Kaylene Huggins, Lilliana Castillo, Josephina Encarnacion, Madison Winchester

Call to Order 9:40 a.m.

○ **PRESENTER/GUEST/ABSENT**

- Absent- Craig Christman

○ **EXECUTIVE SESSION**

- Executive session 9:40-9:58am
- Motion made by Bruce Monteiro, 2nd Wally Scott. (4y/1n) to take necessary steps to disperse the remaining DROP monies and, retroactive to his retirement date, commence his monthly pension benefit while withholding the full amount of the restitution, \$19000, pending discussions with the DA's Office and Court pursuant to 43 P.S. § 1313(d)
- Second motion made by David Cituk, 2nd by Bruce Monteiro (5y/0n) to communicate this with proper authorities

○ **MINUTES**

- Approve minutes from March 2016
 - Motion to approve March 2016 minutes made by Bruce Monteiro, 2nd by Wally Scott. (5y/0n)

○ **FINANCIAL REPORTS**

- Financial Report for February 29, 2016
- Wells Fargo Commercial checking account- 3/1/2016-3/31/2016
- Wells Fargo snapshot ending 2/29/2016

- SEI- 2/1/2016-2/29/2016 Acct# 17194
- SEI-2/1/2016-2/28/2016 Acct# 17194-C
 - Motion to approve made by Bruce Monteiro, 2nd by Wally Scott. (5y/0n)

○ **BILLS**

- ADP processing charges end date 4/30/2016- \$590.76
- ADP processing charges end date 2/28/2016- \$45.00
- Postal reimbursement for March 2016- \$72.96
- Clark Hill professional services for March 2016- \$1,639.48
- George Hill Systems 1096 Laser forms/ 1099 R- \$15.39
- 1st QTR Pension Coordinator and PT Pension Assistant salary- \$6,056.64
- Medical deductions from 1/1/16-3/31/16- \$16,842.32
 - Motion to approve made by Bruce Monteiro, 2nd by Wally Scott. (5y/0n)

○ **CORRESPONDENCE**

○ **REFUNDS**

- Richard Carpenter separation date 3/31/2016
Refund Amount- \$10,460.81
 - Motion to approve made by Bruce Monteiro, 2nd by Madison Winchester. (5y/0n)

○ **APPLICATIONS**

- Michael M. Bean exiting DROP as of 4/15/2016,
Annually- \$45,793.61 Monthly- \$3,816.13
 - Motion to approve made by Bruce Monteiro, 2nd by Wally Scott. (5y/0n)
- David Andre exiting DROP as of 3/15/2016
Annually- \$52,297.71 Monthly- \$4,358.14
 - Motion to approve made by Bruce Monteiro, 2nd by Wally Scott. (5y/0n)

○ **BUYBACK**

○ **DROP APPLICATIONS**

- David D. Hogan entering DROP as of 4/2/2016
Annually- \$49,114.09 Monthly- \$4,092.84
 - Motion to approve made by Bruce Monteiro, 2nd by David Cituk. (4y/1n)

○ **OLD BUSINESS**

- Solicitor RFI- Tabled
- Solicitor's recommendation concerning award of Jodi Royer's DROP and pension benefits.

○ **NEW BUSINESS**

○ **INFORMATION**

- David D. Hogan has completed the purchase of his 5 year buyback on 03/10/2016.

○ **ADJOURNMENT**

- Motion to adjourn made by Bruce Monteiro, 2nd by Wally Scott at 10:12a.m. (5y/0n)