

MINUTES

Police Pension Fund Board Meeting

November 13, 2014

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

Call to Order _____ 1006AM

- **PRESENTER/GUEST/ABSENT**
- ABSENT- CHIEF HEIM
- ABSENT- MAYOR SPENCER

- **MINUTES**
- Approve minutes from October 2014
 - ✚ Motion to approve made by Michael Fizz, 2nd LT Bruce Monteiro (4y/0n)

- **FINANCIAL REPORTS**
- SEI 9/1-9/30
- Wells Fargo – September 2014 statement
- DROP totals ending 10/31/2014
 - ✚ Motion to approve made by Michael Fizz, 2nd LT Bruce Monteiro (4y/0n)

- **BILLS**
- ADP Autopay (automatic deduction)9/30/2014- \$ 10.00
- ADP processing Charges (automatic deduction) 10/24/2014- \$ 570.12
- SEI Compensation for services (automatic deduction) 7/1/14-9/30/14- \$ 52050.13
- Dilworth Paxson services rendered 10/15- \$ 1391.56
- Postal Reimbursement as of 11/5/14 – \$ ~~13.60~~
 - ✚ Correction to postal amount - \$ 8 .33
 - ✚ Motion to approve made by Lt Bruce Monteiro, 2nd Michael Fizz (4y/0n)

○ **CORRESPONDENCE**

- Comerica pension refund from an investment settlement - \$ 248.79
- SEI allocations of state aid/ MMO rebalance e mail
 - ✚ Motion to approve made by Lt. Bruce Monteiro, Michael Fizz (4y/0n)

○ **REFUNDS**

○ **APPLICATIONS**

- Rose Stacherski- surviving spouse of Felix Stacherski
Felix Stacherski pension -\$ 1280.11 monthly
- Mark Hackney – buying back 5 years civilian time at \$ 46129.74
Payroll deduction of \$ 25.00 per pay
 - ✚ Motion to approve made by Michael Fizz, 2nd Matthew Bembenick (4y/0n)

○ **OLD BUSINESS**

- Drop RFI
 - ✚ Email list of submitted companies and forward to board members. Members have until Nov 31 to rank the companies 1-6. 3 top selected companies will be asked to submit a presentation on Dec 11. An email will be forwarded to all participating companies outlining the selection dates.
- Position Factor
 - ✚ Solicitor will draft a correction letter
 - ✚ Motion to approve made by Lt Bruce Monteiro, Michael Fizz (4y/0n)
- Going Paperless – tablets w/ cases
 - ✚ Motion to approve made by Lt Bruce Monteiro , 2nd Michael Fizz (4y/0n)
- Un used Wells Fargo accounts are closed

✚ Police Pension meeting as of 1/1/2015 will be held at 9:30 am in the 3rd floor conference room. Notice will be approve in the Dec 11 meeting

○ **NEW BUSINESS**

✚ At time of retirement if a pensioner is single and if he/ she re marries during retirement will the spouse collect a pension if the retiree passes away

- **INFORMATION**

- Adjustment to deduction code to QD1

The QDRO deduction code had to be changed to reflect no federal tax deduction on the QDRO amount. A change to the pensioners pay might be only slightly because most have a large amount of taxes being withheld. Only effected 2 pensioners overall.

- Formal Mockenhaupt evaluations handed out

- **ADJOURNMENT**

 **1150 am**

 1100- 1140 executive session