

AGENDA

Police Pension Fund Board Meeting

December 11, 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 _____ 1010 am

○ **PRESENTER/GUEST**

○

○ **MINUTES**

○ Approve minutes from November 2014

✚ Motion to approve made by Michael Fizz, 2nd Bruce Monteiro (5y/0n)

○ **FINANCIAL REPORTS**

○ Wells Fargo Ending 10/31/2014

○ SEI 10/1-10/30

○ Drop Account

✚ Motion to approve made by Chief William Heim, 2nd Michael Fizz (6y/0n)

○ **BILLS**

○ Milliman – actuarial consultation email preparation – \$ 500.00

✚ Motion to table made by Lt Bruce Monteiro, 2nd Michael Fizz (6y/0n)

Request further cost break down

○ ADP Autopay 12/31/2014- \$ 570.12

○ ADP Autopay 10/31/2014- \$ 10.00

○ Dilworth Paxson Nov-Dec - \$ 4173.70

○ Mockenhaupt- 2013 meeting with board- \$ 190.00

○ Postal reimbursement- NOV 2014- \$ 9.80

✚ Add Dilworth Paxson Oct 31 -\$ 3746.20

✚ Motion to approve made by Bruce Monteiro, 2nd Chief William Heim (6y/0n)

- **CORRESPONDENCE**

- Cash settlement + \$ 248.79

- **REFUNDS**

- **APPLICATIONS**

- Aaron Demko civilian buy back - \$ 53067.20
Deduction \$ 1.00 per pay

- Scott Weidner drop exit date 1/9/2014

ANNUALLY= \$61,515.85

✚ Correction to date 1-9-2015

- Alvin Robinson collect as of 1/3/2015

ANNUALLY= \$29,837.77

✚ Motion to approve made by Lt Bruce Monteiro, 2nd Michael Fizz (6y/0n)

- **OLD BUSINESS**

- Position Factor 18 pensioners out of 309 do not have enough information to complete the spreadsheet

✚ Correction 15 pensioners as of 12/11/2014

- Position factor – letters – Executive session

- Drop RFI- Executive session

- SEI Investment deposit of \$ 4.6 million in state aid and MMO

- Notification of police pension meeting time and location change

✚ Motion to approve made by Lt Bruce Monteiro, 2nd Michael Fizz (6y/0n)

✚ 9:30 an 3rd floor conference room. Send out public notification in the paper

- **Addition : CBA cost study – refund of service credit – under redraft**

- **Addition: Audit report response – draft**

○ **NEW BUSINESS**

✚ Calculation for position factor bill split.

✚ RFP request made for a 30 min presentation to Black Diamond

AXA

Beirne Wealth

Motion to approve made by Lt Bruce Monteiro, 2nd Michael Fizz (6y/0n)

✚ Position factor letters

Motion to approve made by Matthew Bembenick, 2nd Michael Fizz (6y/0n)

○ **INFORMATION**

○ **ADJOURNMENT**

Executive Session 1036- 1105

1115 Motion to adjourn made by Matthew Bembenick, 2nd Michael fizz (6y/0n)