

Minutes

Police Pension Fund Board Meeting

December 10, 2015

David M. Cituk, Bruce Monteiro, William Heim, Elizabeth Cole, Joe Rudolf (Solicitor), Mayor Vaughn Spencer, Kaylene Huggins, Lilliana Castillo, Donald Pottiger

Call to Order __9:50 A.M.__

○ **PRESENTER/GUEST/ABSENT**

- ABSENT- William Heim
- GUEST- Tonya Butler (Assistant City Solicitor)
- PRESENT-Donald Pottiger (VIA phone)

○ **MINUTES**

- Approve minutes from November 2015
 - Motion to approve with corrections made by Bruce Monteiro, 2nd by Vaughn Spencer. (5y/0n)

○ **FINANCIAL REPORTS**

- Financial Report for October 31,2015
- Wells Fargo snapshot as of October 31, 2015
- Wells Fargo Commercial checking Account- 11/1/2015-11/30/2015
- SEI- 10/1/15-10/31/15 Acct# 17194
- SEI-10/1/15-10/31/15 Acct# 17194-C
- Portfolio Performance Summary AXA Advisors May 2015-Nov 2015
 - Motion to approve made by Bruce Monteiro, 2nd by Vaughn Spencer. (5y/0n)

○ **BILLS**

- ADP Auto pay processing charges 12/31/15- \$588.88
- ADP Reverse wire fee 10/31/2015- \$ 10.00
- Postal Reimbursement for November 2015- \$ 168.73

- Clark Hill professional services from November 2015- \$8,425.00
 - Motion to approve made by Bruce Monteiro, 2nd by Elizabeth Cole. (5y/0n)

- **CORRESPONDENCE**

- Jody Royer grievance arbitration response needed.
 - This motion is to be tabled until the board reconvenes the meeting on December 18, 2015 at 2pm.

- **REFUNDS**

- **APPLICATIONS**

- Gloria B Meridionale surviving spouse of Anthony N. Meridionale deceased as of October 29, 2015.

Monthly- \$1,449.58

Annually- \$17,394.96

- Minnie A Perate surviving spouse of Michael A Perate deceased as of November 1, 2015.

Monthly- \$1,115.34

Annually- \$13,384.08

- Motion to approve applications made by Bruce Monteiro, 2nd by Elizabeth Cole. (5y/0n)

- **BUYBACK**

- **DROP APPLICATIONS**

- **OLD BUSINESS**
 - Solicitor RFI- Tabled
 - Solicitor's recommendation concerning award of Jodi Royer's DROP and pension benefits.- Tabled
 - ULP hearing December 3, 2015 possible consequences regarding the arbitrators ruling and not paying Mr. Royer's pension. Continuance of the hearing postponed until December 21, 2015.
 - Election for the active seats on the Police Pension Board
 - Letters were sent out, Election will be held on 1/4/2016
 - QDRO – Suzanne Moore is to receive \$ 1,625.00 per month of Timothy Moore's pension (was approved in November pending receipt of completed application)

- **NEW BUSINESS**
 - 1099 R's for pensioners (through ADP) with position factor.
 - Revised application form for surviving spouses.

- **INFORMATION**

- **ADJOURNMENT**
 - The meeting is to be suspended and reconvene on December 18, 2015 at 2pm.
- **RESUMPTION OF THE MEETING**
 - Meeting reconvened on December 18, 2015 at 2:08pm
- **PRESENT/GUEST/ABSENT**
 - ABSENT- Vaughn Spencer, William Heim, Donald Pottiger
 - PRESENT- Kaylene Huggins, David Cituk, Lilliana Castillo, Bruce Monteiro (via phone), Elizabeth Cole (via phone), Joe Rudolf (via phone)
- **NEW BUSINESS**
 - No new business brought before the board.
- **ADJOURNMENT**
 - Motion to adjourn made by Bruce Monteiro (via phone) and Elizabeth Cole (via phone) at 2:10pm. (3y/0n)

