

Minutes

Police Pension Fund Board Meeting

May 12, 2016

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

Call to Order __9:35a.m.__

○ **PRESENTER/GUEST/ABSENT**

- Absent- Wally Scott
- Guest- Gregory Zawilla

○ **MINUTES**

- Approve minutes from April 2016
 - Motion to approve made by Madison Winchester, 2nd by Gregory Zawilla.
(4y/0n)

○ **FINANCIAL REPORTS**

- Corrected Financial Report for December 2015- March 2016 (DROP totals were not included)
- Wells Fargo Commercial checking account- 4/1/2016-4/30/2016
- Wells Fargo DROP period ending 4/30/16
- SEI- 3/1/2016-3/31/2016 Acct# 17194
- SEI-3/1/2016-3/31/2016 Acct# 17194-C
 - Motion to approve made by Craig Christman, 2nd by Madison Winchester.
(4y/0n)

○ **BILLS**

- ADP processing charges end date 5/31/2016- \$592.63
- ADP processing charges end date 3/31/2016- \$10.00
- Postal reimbursement for April 2016- \$14.40
- SEI investments account summary ACH 1/1/16-3/31/16- \$73,434.07
- Clark Hill professional services for April 2016- \$7,575.00
 - Motion to approve made by Craig Christman, 2nd by Gregory Zawilla. (4y/0n)

○ **CORRESPONDENCE**

○ **REFUNDS**

○ **APPLICATIONS**

- Bruce Monteiro exiting DROP as of 5/4/2016
Annually- \$54,556.13 Monthly- \$4,546.34
 - Motion to approve made by Madison Winchester, 2nd by Craig Christman.
(4y/0n)
- Jodi Royer exiting DROP as of 5/4/2014
Annually- \$44,940.12 Monthly- \$3,745.01
Retroactive dates from 5/6/2014- 5/1/2016 in the amount of \$92,900.24.
Minus \$19,000.00 for restitution, pending directions from the district attorney's
office. Remaining balance to be disperse \$73,900.24 on June 1, 2016.
 - Motion to approve made by Craig Christman, 2nd by Madison Winchester.
(5y/0n)
- David D Hogan exiting DROP as of 5/5/2016
Annually -\$49,114.09 Monthly- \$4,092.84
 - Motion to approve made by Gregory Zawilla, 2nd by Craig Christman. (5y/0n)

○ **BUYBACK**

○ **DROP APPLICATIONS**

- Madison Winchester entering DROP as of 4/26/2016
Annually- \$71,402.63 Monthly- \$5,950.22

Madison Winchester has abstain himself from this vote.

- Motion to approve made by Gregory Zawilla, 2nd by David Cituk. (4y/1abstain)

○ **OLD BUSINESS**

- Solicitor RFI- Tabled

○ **NEW BUSINESS**

- Gregory Zawilla will fill seat until election.
- Nomination for the positions of board member. Election will be held on Monday June 6, 2016.

○ **INFORMATION**

- Madison Winchester has completed the purchase of his 5 year buyback on 4/26/2016.
- O&E transfer in the amount of \$30,383.29 to the Police pension fund account for 2012 error.

○ **ADJOURNMENT**

- Motion to adjourn made by Madison Winchester, 2nd by Craig Christman at 10:28am. (5y/0n)