

Minutes

Police Pension Fund Board Meeting

November 12, 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 9:40a.m.____

- **PRESENTER/GUEST/ABSENT**
 - Absent- William Heim
 - Present- Craig Chrisman

- **MINUTES**
 - Approve minutes from October 2015
 - Motion to approve made by Bruce Monteiro, 2nd by Vaughn Spencer. (4y/0n)

 - Approve minutes from October 28th special meeting
 - Motion to approve made by Bruce Monteiro, 2nd by Vaughn Spencer. (4y/0n)

- **FINANCIAL REPORTS**
 - Financial Reports for September 30,2015
 - Wells Fargo snapshot as of September 30, 2015
 - Wells Fargo Commercial checking Account- 10/1/2015-10/31/2015
 - SEI- 9/1/15-9/30/15 Acct# 17194
 - SEI-9/1/15-9/30/15 Acct# 17194-C
 - Motion to approve made by Bruce Monteiro, 2nd by Donald Pottiger. (5y/0n)

- **BILLS**
 - ADP Auto pay processing charges 11/30/15- \$590.76
 - ADP Reverse wire fee 9/30/2015- \$ 10.00
 - Engle- Hambright & Davies Fiduciary Liability- \$7,541.66
 - SEI Account Summary (ACH DEBIT) 7/1/15-9/30/15- \$73,453.59
 - Mockenhaupt consulting, actuarial and admin services through 10/30/15- \$387.50

- Postal Reimbursement for October 2015- \$12.75
- Clark Hill professional services from October 2015- \$10,975.00
- Reading Eagle special meeting advertisement placed 10/26/2015- \$49.90
 - Motion to approve made by Bruce Monteiro, 2nd by Donald Pottiger. (5y/0n)

○ **CORRESPONDENCE**

○ **REFUNDS**

- Anthony Schappell III separation date 11/9/2015- \$703.67
- Candace Drabeck separation date 10/14/2015- \$ 608.59
- Richard Gauck separated date 10/30/2015- \$ 7,535.21
 - Motion to approve made by Bruce Monteiro, 2nd by Elizabeth Cole. (5y/0n)

○ **APPLICATIONS**

- QDRO – Suzanne Moore is to receive \$ 1,625.00 per month of Timothy Moore’s pension pending completion of an application.
 - Motion to approve made by Bruce Monteiro, 2nd by Elizabeth Cole. (5y/0n)

○ **BUYBACK**

- Karol Wilczynski is purchasing 5 years of civilian buyback at \$64,018.98, He has agreed to be put on a payroll deduction and will pay \$20.00 per pay into the pension fund.
 - Motion to approve made by Bruce Monteiro, 2nd by Elizabeth Cole. (5y/0n)

○ **DROP APPLICATIONS**

- John Solecki exiting DROP as of 11/11/2015
 - Annually= \$57,847.55
 - Monthly= \$4,820.63
 - Motion to approve made by Bruce Monteiro, 2nd by Elizabeth Cole. (5y/0n)

○ **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
 - Executive Session 10:20- 10:40a.m.

○ **NEW BUSINESS**

- Letter to retirees explaining the January 2, 2016 payroll options for live checks.
 - Pension coordinator will email the board a revised letter.
- Election for the active seats on the Police Pension Board

○ **INFORMATION**

- Pennsylvania treasury bureau of unclaimed property payment for Edward Heim

○ **ADJOURNMENT**

- 10:40a.m. Motion to adjourn made by Bruce Monteiro, 2nd by Elizabeth Cole.
(5y/0n)