

# **Village of North Palm Beach Police and Fire Pension Fund**

## **MINUTES OF MEETING HELD**

**December 8, 2020**

Chairman Robert DiGloria called the Hybrid Meeting to order at 11:00 AM. Those persons present were:

### **TRUSTEES PRESENT**

Robert DiGloria, Chairman  
Edward Ciezak  
Robert Coliskey  
Frank Winewski (attended virtually left the meeting at 12:00 PM)

### **TRUSTEES ABSENT**

### **OTHERS PRESENT**

Amanda Kish & Scott Baur, Resource Centers  
Bonni Jensen, Klausner Kaufman Jensen & Levine-

### **ITEMS FROM THE PUBLIC**

There were no public comments.

### **NEW BUSSINESS:**

The Board addressed questions regarding eligibility to enter the DROP. The question at hand is how the DROP language is to be interpreted. Mrs. Jensen reviewed the ordinance with the Board. An employee can enter the DROP no later than the employee's normal retirement. The employee makes election no later than 30 days after normal retirement. The question is what the members normal retirement date is, eligibility is as follows 55 years of age regardless of service time and the other is 52 with 25 years. The questions can an employee elect to enter the DROP at normal retirement by writing and enter later such as 55 years or does the member have to enter at the earliest retirement date. The Board held a lengthy discussion regarding the DROP entry language. Mrs. Jensen recommend making a policy that outlines the DROP entry options. The Board wanted to reach out to the members and make them aware that the members must enter the DROP at the earliest normal retirement date. The Plan attorney suggested sending letters to members making them aware.

**Edward Ciezak made a motion to Policy of the Board a member will enter the DROP at earliest normal retirement the motion received a second from Robert Coliskey and was approved by the Trustees 3-0.**

**Robert Coliskey made a motion to adjourn the meeting at 12:45 PM. The motion received a second from Edward Ciezak and was approved by the Trustees 4-0.**

Respectfully submitted,

Robert Coliskey