Urbana Police Pension Fund

URBANA POLICE PENSION FUND

Board Minutes – April 26, 2024
City Hall Council Chambers

Next Pension Meeting: Friday, July 26, 2024

Present: Tim McNaught, President (Term expires 4/30/25)
Ron Eldridge (Term expires 6/30/25)
Elizabeth Hannan, Treasurer (Term expires 6/30/25)

**Others
Present:** Molly Lynch recording secretary

Absent: Oliver Marquez (Term expires 4/30/25)
Jeremy Hale, Secretary (Term expires 4/30/24)

Tim McNaught called the meeting to order at 1:00 p.m.

Old Business:
Minutes (01/26/2024): No corrections noted. Move to accept by Elizabeth Hannan. Seconded by Tim McNaught.
Roll call: R. Eldridge (yes), E. Hannan (yes), T. McNaught (yes); Motion passed.

Discussion of Retirement Forms: Review of retirement forms will be conducted at the next meeting set for July 26, 2024.

New Business:
Public Participation: None.

Financial Report: Ron Eldridge presented the end of March Quarterly Report. Investment fund returned 2.0% for the quarter. Ending balance was $49,085,750.

Receipts and Payments: Quarter receipts from the investment fund were $900,000 and monies returned for reinvestment were $1,080,059.

Changes in benefits: None.

Future changes in benefits: Oscar Gamble will turn 55 in September 2024 and receive a 15% raise in October.

Elizabeth Hannan moved to accept the financial report. Tim McNaught seconded.
Roll call: R. Eldridge (yes), E. Hannan (yes), T. McNaught (yes); Motion passed.

Participant changes will be presented at the next meeting.

Elections for expiring board positions will be conducted at the next meeting.

The next board meeting is scheduled for Friday July 26, 2024 in the City Council Chambers.

There being no further items before the Board, Tim McNaught moved and Elizabeth Hannan seconded to adjourn the meeting.
Motion passed.

The meeting was adjourned at 1:07 p.m.

Respectfully submitted,   Date Approved___7/26/24_____
Molly Lynch

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Jeremy Hale, Secretary