



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND MINUTES

Friday, April 27, 2012, 1 PM

**** Next Board Meeting: Friday, July 27, 2012, @ 1:00 PM ****
**** City Building - Police Conference Room ****

Present: Steve Royal, President (Term expires 5/8/12)
Dave Smysor, Secretary (Term expires 5/14/13)
Doug Pipkins, Assistant Secretary (Term expires 5/8/12)
Ron Eldridge, Treasurer (Term expires 5/31/13-Mayoral Appointee)
Earl Hamilton, (Term expires 5/31/13-Mayoral Appointee)
Jim Dobrovolny, Attorney for the Board

Others

Present: Patrick Donnelly, Smith Barney

The meeting was called to order at 1:10 PM by S. Royal.

Minutes 1/27/12: Revision for the correction from the previous month was revised for the property tax levy. Motion by S. Royal to accept the minutes from January 27, 2012. Motion passed unanimously.

Class Action Lawsuits: R. Eldridge stated he thought the consensus was to go forward because it didn't cost anything; D. Smysor stated the information gets presented every fall at the IPPFA conference and he thinks it's easier to sign-up for @ the conference. J. Dobrovolny said we could go ahead and wait until the conference and sign-up.

Disability Physicals: D. Winn and A. Carpenter's physicals were presented to the Board; the physicals were performed by Dr. David Fletcher from Safeworks. Motion by R. Eldridge the disabilities were reviewed and neither were able to return to police work; motion seconded by S. Royal. They physicals were prepaid, \$1,400 each, plus an additional cost for x-rays.

Anthony Cobb: April 11, 2012, is his last day on the City's payroll; for purposes of his pension, his start date is what he bought back from the military. He bought back 6 months

so his date of entry was changed to March 3, 1992, into the Fund. (original DOE 090292, buyback equals 20 years, 1 month of service)

Pension Board Terms: S. Royal and D. Pipkins term expires next month. J. Dobrovolny will mail notification about the election to the retirees and active membership. If there's no interest by others to run, then by acclimation, then there will be no election.

Dave Shaffer (former UPD officer): D. Shaffer is looking into buying back his time; R. Eldridge stated he withdrew his funds when he left UPD for a position with Champaign Police Department. So, D. Shaffer has expressed interest, but the compounded interest will continue to accrue until he buys his time back. R. Eldridge stated he asked about it and R. Eldridge gave him the figures; he stated D. Shaffer had thought he left the money in, v. withdrawing it.

D. Shaffer started UPD 04/25/94, left 08/14/98, contributions \$13,215.99, paid to him 8/31/98.

R. Eldridge will follow-up w/ D. Shaffer because he has documentation regarding this.

Jeff Welborn Retirement: J. Welborn's retirement is upcoming; his retirement paperwork is in order; official numbers will be presented at the next meeting.

New Officer: Daniel Montanari: D. Smysor talked to him regarding his pension and his application will forthcoming. D. Montanari does not have prior police employment. There is a 90 day window in which the officer will need to apply the Fund.

Application to Fund: The form needs to be revised to incorporate prior employment in another police agency before Jan 1, 2011. The form will be revised for future hires.

Statewide Pension Funds: J. Dobrovolny does not believe there's any change for Police or Fire upcoming; however, there is House Bill 6150, which is a benefit buyout program w/ 3 options, which was discussed.

Open Meetings Certification: E. Hamilton was certified in Open Meetings Act.

Treasurer's Report: Nothing to Report.

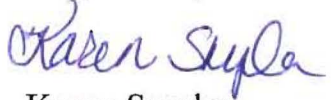
P. Donnelly Presentation: Overview of the economy, international issues. Reviewed the Fund's portfolio performance.

Madison's president resigned; P. will keep S. Royal informed should there be any changes that will affect the Fund.

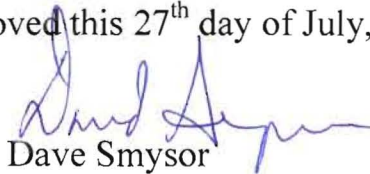
Motion by S. Royal to approve the changes to the Statement of Investment Policy; motion passed by unanimous voice vote (D. Smysor (yes), D. Pipkins (yes), R. Eldridge (yes), E. Hamilton (yes)).

There being no further business before the Board, the meeting adjourned was adjourned by S. Royal at 2:30; motion to adjourn seconded by D. Smysor, motion passed.

Respectfully submitted, Approved this 27th day of July, 2012



Karen Snyder
Recording Secretary



Dave Smysor
Secretary
