



# Urbana Police Pension Fund

400 S. Vine  
Urbana, Illinois 61801  
217(384-2320)  
FAX 217(384-2363)

URBANA POLICE PENSION FUND  
January 21, 2005

**\*\* Next Board Meeting: April 21, 2005, 10 AM \*\***  
**\*\*City Building Conference Room \*\***

Present: Elmo Denniston, President (Elected by Pensioners)  
Ron Eldridge, Treasurer (Mayoral Appointee)  
Steve Royal, Secretary (Elected by Active-Duty Members)  
Cory Koker  
Greg Foster, Mayoral Appointee

Others

Present: Dennis Belcher, Smith Barney  
Jim Dobrovlny, Attorney for the Board

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E. Denniston called the meeting to order at 10:05 AM. Motion by Steve Royal to approve the Minutes of October 19, 2004; motion passed unanimously.

Old Pension Files: S. Royal stated we have three storage boxes of pension stuff, dating from the 1940 –1960's. S. Royal inquired with J. Dobrovlny how long we have to retain the files. J. Dobrovlny stated all Minutes should be kept. He will check with Scott from the Department of Insurance on how long we have to keep individual files.

R. Eldridge stated the City does have the ability to scan documents to a digitized form, but this is time-consuming.

Disability Pension to Regular Retirement: Ron had not heard from Tom regarding converting Sue Schwartz's disability pension to a retirement pension. S. Royal will contact S. Schwartz, after R. Eldridge makes contact w/ the Pension Fund's accountant.

J. Tharp Disability: We will get his request for disability within the next few weeks. When his disability application is filed, doctor appointments will be scheduled for physicals and a Hearing set. J. Dobrovlny had the impression he was going to apply for a line of duty disability and if he did not receive this, he would retire.

R. Eldridge questioned J. Dobrovlny if the Fund should make the offer to buy back time again. J. Dobrovlny stated he has talked to J. Tharp's lawyer and they are moving forward with filing with the Fund for disability.

Discussion regarding J. Tharp buying back time and he was given the figures for a buy-back. J. Dobrovolny stated J. Tharp would have had to pay the contributions from that time, with no interest, paying this within 2 years.. J. Tharp had the option of repayment, but he opted not to do this.

Kent Jepsen Buy-Back: Request for a buy back into the Pension Fund. K. Jepsen is interested in finalizing the buy-back by March 5, 2005.

K. Jepsen was hired in 10/10/83 and resigned 11/7/91. He went to law school, withdrew his money from the Fund, and when he finished, he retested for Urbana, was rehired, is now a Lieutenant.

William Blackmon: W. Blackmon asked S. Royal about the City paying the insurance premium. J. Dobrovolny stated just because a pensioner receives a duty disability, it doesn't mean the City will pay for their insurance. This is between the pensioner and the City; Blackmon will be referred to call J. Dobrovolny.

IPPFA Dues: S. Royal submitted a bill from IPPFA for yearly dues of \$750. Motion by S. Royal to approve the payment of IPPFA dues; seconded by C. Koker; motion passed unanimously.

The conference this year will be in Lake Geneva, October 11-14, 2005

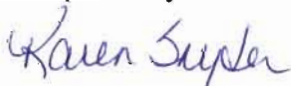
R. Eldridge inquired if they were doing a half -day seminar in Springfield; J. Dobrovolny stated he didn't think there was enough interest to hold the shorter session; R. Eldridge will check into this.

J. Dobrovolny discussed new legislation.

D.Belcher gave a presentation about the economy and it's affect on the Fund's performance.

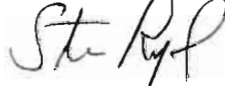
There being no further items before the Board, the meeting adjourned.

Respectfully submitted,



Karen Snyder, Recording Secretary

Reviewed this 18th day of February, 2005.



Steve Royal, Secretary



# Urbana Police Pension Fund

400 S. Vine  
Urbana, Illinois 61801  
217(384-2320)  
FAX 217(384-2363)

URBANA POLICE PENSION FUND  
May 3, 2005

\*\* Next Board Meeting 080305, 10 AM \*\*  
\*\*City Building Conference Room \*\*

Present: Elmo Denniston, President (Elected by Pensioners)  
Ron Eldridge, Treasurer (Mayoral Appointee)  
Steve Royal, Secretary (Elected by Active-Duty Members)  
Cory Koker  
Greg Foster, Mayoral Appointee

Others  
Present: Dennis Belcher, Smith Barney  
Patrick Donnelly, Smith Barney  
Jim Dobrovlny, Attorney for the Board

## Disability Hearing of OFC JOE THARP

The Board went into executive session after reviewing documentation for Ofc. J. Tharp. The Board's decision was J. Tharp is disabled and awarded a duty related disability, retroactive to the date of his application (unless compensation was received from the City).

*His last day of compensation from the City was 2/1/05; the Board shall begin making disability payments to J. Tharp beginning 2/2/05.*



E. Denniston called the meeting to order at 10:175 AM. Motion by Steve Royal to approve the Minutes of January 21, 2005; motion passed unanimously.

Jim Beasley Withdrawal: S. Royal reported Jim Beasley withdrew his pension funds (\$42,669.44).

W. Michael Miller Withdrawal: S. Royal reported W. Mike requested a withdrawal of his funds (\$35,534.92).

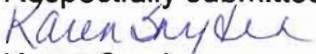
Pensioner Condolences: S. Royal reported the following pensioners have passed away: **Ed Soloman** (042805) and **Leo Ingold** (041205). Both pensioners have no


eligible heirs and all their contributions were paid out; therefore, there's no funds remaining for their estate.

Recording of Meetings: The last recording was erased by mistake, but all future recordings will be digitally downloaded before Minutes are transcribed.

Presentation by D. Belcher: Discussion w/ D. Belcher included the following: economy, capital markets, stocks, cash flow, real estate, etc. D. Belcher reviewed the Consulting Group's asset allocation inputs; asset allocation was within policy.

There being no business before the Board, the meeting was adjourned.

Respectfully submitted,  
  
Karen Snyder  
Recording Secretary

Reviewed this 24<sup>th</sup> day of June, 2005.  
  
Steve Royal  
Secretary



# Urbana Police Pension Fund

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400 S. Vine  
Urbana, Illinois 61801  
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URBANA POLICE PENSION FUND  
August 3, 2005

\*\* Next Board Meeting Wednesday, 11/09/05, 10 AM \*\*  
\*\*City Building Conference Room \*\*

Present: Elmo Denniston, President (Elected by Pensioners)  
Ron Eldridge, Treasurer (Mayoral Appointee)  
Steve Royal, Secretary (Elected by Active-Duty Members)  
Greg Foster, Mayoral Appointee

Absent: Corey Koker, Assistant Secretary

Others

Present: Dennis Belcher, Smith Barney  
Jim Dobrovoly, Attorney for the Board  
Michael Bily

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E. Denniston called the meeting to order at 10:17 AM. Motion by Steve Royal to approve the Minutes of May 3, 2005; E. Denniston seconded motion; motion passed unanimously.

Sean L. Taylor: S. Taylor resigned with the City (DOE 062201) and is now working for the Las Vegas Police Department. He has requested a funds withdrawal; R. Eldridge verified S. Taylor's contributions and a check will be remitted to him (\$18,725.40).

Michael Eckhardt: M. Eckhardt retired from the Department (DOE 072285, DOR 072105). His first retirement check will be at the end of August, with a prorated amount for the remaining days of July 05.

New Officers: The following new officers have been hired. They are all assigned to PTI; their physical and psychological reports were forwarded to the Board for review. Two of the applications have not been submitted because the officers are attending PTI. The Board signed off on the other two, but saw no problem for approval of all 4. Motion by S. Royal, and passed unanimously to approve the following:

- Will Jou (DOE 050205, DOB120976)
- Tiffany Little (DOE 61505, DOB 072180)
- Douglas Pipkins (DOE 061505, DOB 072377)
- Matthew Mecum (DOE 072805, DOB122378)

IPPFA: S. Royal has made reservations for Board members attending the Conference. Board members in attendance for this year will be E. Denniston, C. Koker, and G. Foster. Hotel reservations were made for E. Denniston and C. Koker.

Annual Disability Exams: The following disability pensioners had an annual physical: D. Haig, S. Welch, J. Koziol. S. Royal will follow-up with M. Cooper regarding completion of his physical.

D. Haig's report reflected he is still disabled; an additional \$25 was forwarded for a written report on S. Welch. While J. Koziol is still disabled, the physician recommended an MRI or x-rays, as they are from 8 years ago. The Board discussed the additional medical expenses, but decided to wait until his annual physical next year.

Money Market: There's approximately \$900,000 in the money market fund; R. Eldridge indicated the City owes the Fund approximately \$500,000. Motion by R. Eldridge for the City to remit monies owed to the Fund in the approximate amount of \$500,000 to Smith Barney for allocation, via funds wire transfer. R. Eldridge will forward his spreadsheet to D. Belcher; D. Belcher will allocate the funds accordingly (approx. \$250,000 will be deposited in the mutual funds account), adhering to the Department of Insurance regulations). Motion passed unanimously.

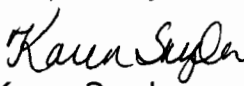
House Bill 373: A recent Bill signed by the Governor allows people who have worked for an agency through IMRF to buy back time into the Police Pension Fund. This will only be allowed through January 1, 2006 and only applies to active officers and to those currently employed by Police Departments. S. Royal and M. Bily looked into this and found it was not beneficial for them to do this (under 5 years of service at the other PD).

Election of Pensioners: Ballots were opened on this date and E. Denniston won the pensioner election. His term is for two years.

Presentation by D. Belcher followed.

There being no business before the Board, the meeting was adjourned.

Respectfully submitted,

  
Karen Snyder  
Recording Secretary

Reviewed this 30th day of August, 2005.

  
Steve Royal  
Secretary



# Urbana Police Pension Fund

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400 S. Vine  
Urbana, Illinois 61801  
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URBANA POLICE PENSION FUND  
November 9, 2005

\*\* Next Board Meeting Friday, 1/20/06, 10 AM \*\*  
\*\* City Building Conference Room \*\*

Present: Elmo Denniston, President (Elected by Pensioners)  
Ron Eldridge, Treasurer (Mayoral Appointee)  
Steve Royal, Secretary (Elected by Active-Duty Members)  
Corey Koker, Assistant Secretary  
Greg Foster, Mayoral Appointee

Others

Present: Dennis Belcher, Smith Barney  
Jim Dobrovolny, Attorney for the Board  
John McClure, Madison Investments

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E. Denniston called the meeting to order at 10 AM. Motion by Steve Royal to approve the Minutes of August 3, 2005; C. Koker seconded motion; motion passed unanimously.

New Officers: The following new officers have been hired. D. Pipkins was discussed at the last meeting; S. Royal presented his application for signature. James & Wolfe are assigned to PTI, but they haven't turned in their applications for the Pension Fund yet. S. Royal will obtain a copy of their physical and psychological reports from Personnel & will present to the Board for review. Two of the applications have not been submitted because the officers are attending PTI. Per R. Eldridge, the Board will await their application submissions. Motion by S. Royal, and passed unanimously to approve D. Pipkins

- Douglas Pipkins (DOE 061505, DOB 072377) APPROVED
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- Preston M. James (DOE 090805, DOB 061973) PENDING APPLICATIONS
- Shannon L. Wolfe (DOE 102005, DOB090775)

Annual Disability Exam: S. Royal stated he received the last disability pensioner physical, M. Cooper's report. The doctor's report states M. Cooper is still disabled.

House Bill 373: Continued discussion on this Bill. R. Eldridge stated he called the City's actuary, who stated the Department of Insurance still has not put out the final rules. Anticipated date for the rules is mid-November; R. Eldridge will follow-up with the actuary.

S. Royal stated he will send an e-mail to all officers, so they are informed about the IMRF buy back time into the Police Pension Fund, indicating the deadline of January 1, 2006.

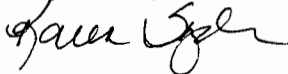
3<sup>rd</sup> Quarter Report: S. Royal distributed the accountant's 3<sup>rd</sup> quarter report & discussion followed.

Presentation by J. McClure & D. Belcher followed.

Miscellaneous: Discussion of pension portability, effects & costs for downstate Illinois, firefighters and police pension payments by City, Urbana police & fire pension performance, etc.

There being no business before the Board, the meeting was adjourned.

Respectfully submitted,



Karen Snyder  
Recording Secretary

Reviewed this 30th day of November, 2005.



Steve Royal  
Secretary