



Urbana Police Pension Fund

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

URBANA POLICE PENSION FUND April 23, 2010

** Next Board Meeting: Friday, July 23, 2010 @ 10 AM **
** City Building - Police Conference Room **

Present: Elmo Denniston, President (Elected by Pensioners)
Dave Smysor (Elected by Active Duty)
Ron Eldridge, Treasurer (Mayoral Appointee)
Steve Royal, Secretary (Elected by Active Duty Members)
Patrick Donnelly, Morgan Stanley Smith Barney

Absent: Jim Dobrovolny, Attorney for the Board

E. Denniston called the meeting to order at 10:15 AM on April 23, 2010. Motion by E. Denniston to approve the minutes of the January 29, 2010 meeting; seconded by S. Royal; motion passed unanimously.

Joseph Maeser: A refund of \$3,303.30 was made to J. Maeser for his reimbursement for funds contributed to the Pension Fund.

State Pensions: Discussion of changes proposed for IMRF, which does not affect Police or Fire pension.

Retired Board Member: E. Denniston has decided to not run for election for the pensioner seat, ending May 11, 2010. During his 30 years of service on the Board, E. Denniston saw many changes and was instrumental in getting an attorney and a Funds Manager, to name a few of his accomplishments. He attempted several times to change the Statute, to allow for a widow to collect a pension, if a marriage occurred after active service; however, his attempts at this were unsuccessful. The Board is thankful for Elmo's service. S. Royal will run in this vacant position.

Illinois Attorney General Training: D. Smysor has completed the on-line training offered by the IL Attorney General's office. He completed the Freedom of

Information Act, as well as the Open Meetings Act, which took approximately 2 hours.


Board Election: S. Royal will meet with J. Dobrovolny next week to begin the election process for the Board; an election for the pensioners and active membership needs to be conducted.

Presentation by Patrick Donnelly: P. Donnelly reviewed the economy and the Fund's status and outlook. Motion by S. Royal to move \$100,000 out of the Busey CD, as it comes due, and to put it in an account and held until P. Donnelly contacts S. Royal and R. Eldridge to get a commitment to make an investment in the international market. This investment is in compliance with the Board's policy on investments. Motion was seconded by E. Denniston; motion passed.

Roll call to approve this transfer by S. Royal, E. Denniston-Yes, D. Smysor-Yes, R. Eldridge-Yes, S. Royal-Yes. Motion carried.

There being no further business before the Board, S. Royal adjourned the meeting at 11:20 PM.

Respectfully submitted,



Karen Snyder
Recording Secretary

Reviewed this 14th day of June, 2010.



Steve Royal
Secretary