



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND

MINUTES - Friday, July 23, 2010, 10 AM
City Building Conference Room

**** Next Board Meeting: Friday, October 22, 2010 @ 10:00 AM ****
**** City Building - Police Conference Room ****

Present: Dave Smysor, Assistant Secretary
Steve Royal
Doug Pipkins
Jim Dobrovolny, Attorney for the Board

Others
Present: Patrick Donnelly, Smith Barney

Absent: Ron Eldridge, Treasurer (Mayoral Appointee)

S. Royal called the meeting to order at 10:10 AM.

Approval of Minutes (042310): Motion by S. Royal, seconded by D. Smysor, motion carried to approve the April Minutes. S. Royal stated there are only three Board members present, there's a minimum quorum and suggested waiting until the next meeting, when R. Eldridge is present, for Board assignments. J. Dobrovolny stated the Board could take action with a unanimous decision of 3-0. S. Royal stated they would wait until next month and he would act as president pro tem, this meeting.

Election Results: Ballots were counted for active and pensioner elections. S. Royal received 13 votes and D. Pipkins received 13 votes. Two ballots were spoiled; whether they were by an active or retiree, it is not known and they were not opened. Steve Royal and Doug Pipkins are the winners of the election and assumed Board duties.

Physical – DeAnn Winn: Discussion if the annual disability pensioner physical was necessary for D. Winn. J. Dobrovolny stated an annual physical is necessary until the pensioner is 50; however, if the Board decided to accept a letter from her physician stating her status has not changed, that would set a precedent. He recommended not setting such a precedent. D. Smysor will contact D. Winn to see if she has had annual physicals w/ her physician. If so, then ask if her physician would be willing to send a letter if her disability status has changed. If the physician is not willing to send a letter, then an appointment with Safeworks will be set-up for her to get a pension physical.

J. Dobrovolny gave a brief overview of duty and non-duty related pensions, conversions from duty to regular pension, taxes, calculation of pension, etc.

IPPFA Educational Requirement: D. Pipkins was advised, as the new member to the Board, he is supposed to complete 32 hours of certification training for the Trustee position. Training hours must be completed within one year. After the completion of 32 hours, he will then have to complete 16 years of training every year. Training and certification is normally done through NIU. The City allows the active duty member to take time off to fulfill this pension requirement. J. Dobrovolny stated there is a grace period of six months for the training, if not completed within one year.

IPPFA-Annual Conference 2010: The conference this year will be October 5-8, 2010 and held in St. Louis. If you attend, this will count as 16 hours of educational training (fulfilling the annual training minimum after completion of 32 hours). D. Smysor will take care of making the arrangements. If Board members are interested in attending, let D. Smysor know. Motion by S. Royal, carried by D. Smysor, the Fund will take care of meals, mileage, registration, hotel, and costs related to the Conference.

New Officer – Susanne Robinson (DOE 050610): S. Robinson has been in PTI; her application will be given to the Board at the next Board meeting in October.

Change in Board: D. Smysor will bring signature cards for the new Board members at the next Board meeting. Discussion regarding outgoing Board member acknowledgment; D. Smysor will follow-up.

GASB: J. Dobrovolny brought up the Government Accounting Standards Board regarding pension disclosures and supporting information for employers and pension plan reporting issues (bond issuance, rating, encouraging municipalities to understand the cost and liability for benefits promised to active and retired employees.) He stated more info will be forthcoming about GASB.

Retired Officer: Allen C. Johnston DOE 060187, DOR 060410

A. Johnston had 27 years (includes 4 years & 2 months transferred IMRF service) contributing \$95,874.53. Ending salary, including longevity is \$65,588, plus \$3,405 holiday pay; @ 67.5% equals \$46,570 annually or \$3,881 monthly.

Quarterly Employee Financial Statement: Motion by S. Royal to accept the statement prepared by the Fund's accountant. Motion passed 3-0.

Patrick Donnelly Presentation: P. Donnelly discussed the economy and Funds status.

There being no further business before the Board, S. Royal adjourned at 12:05 PM.

Respectfully submitted,


Karen Snyder

Approved this 13th day of September, 2010.


Dave Smysor