



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND MINUTES

October 22, 2010, 10 AM

**** Next Board Meeting: Friday, January 28, 2011 @ 1:00 PM ****
**** City Building - Police Conference Room ****

Present: Dave Smysor
Doug Pipkins
Ron Eldridge, Treasurer (Mayoral Appointee)
Steve Royal, Secretary (Elected by Active Duty Members)

Others

Present: Patrick Donnelly, Smith Barney
Jim Dobrovolny, Attorney for the Board

The meeting was called to order at 10:10 AM.

Approval of Minutes (072310): Motion by S. Royal, to approve the Minutes. D. Smysor questioned the itemization of information included about A. Johnston, a new pensioner. D. Smysor wondered if the information on the pensioner's salary was disclosing too much information. R. Eldridge stated this information is what the Pension Fund is audited on and the information included in the Minutes is adequate. The Minutes were seconded by D. Smysor; motion carried.

New Officer: Susanne Michelle Robinson
(DOE:050610, DOB: 021080)

Robinson's physical was reviewed; there was nothing negative noted. Motion by D. Smysor to accept her into the Fund; S. Royal seconded motion. Motion passed unanimously and she was approved to the Fund.

Retirement: Kent A. Jepsen
(DOE: 070186, DOB: 021259, Date of Resignation: 082010)

K. Jepsen has contributed \$109,016.53. His ending salary (24 years of service, including longevity was \$88,604.88, no holiday pay, @ 60% of his salary, equals \$53,162.93 annually, or \$4,430.24 monthly.

August 2010 is prorated = \$1,714.93.

[At age 55 [2/12/14] - March 2014 pension,, he will get 1/12 of 3% for 41 full months, or an increase of 10.25% or \$454.10. He will then receive 3% each January 1, thereafter.]

Motion by D. Smysor, seconded by S. Royal, motion passed unanimously.

Retirement: Michael F. Bily

(DOH: 081982, DOB: 092260, Date of Resignation 092310)

M. Bily has contributed \$144,287.10. His ending salary after 28 years of service, including longevity, was \$118,940.64, no holiday pay. He's entitled to 50% for 1st 20 years, plus 2.5% for 8 additional years. His monthly pension equals \$6,938.20.

September 2010 is prorated to \$1,850.19.

[His 1st raise is monthly after reaching age 55 (October 2015), his raises of 3% for each year retired, or 15%]

Motion by D. Smysor, seconded by S. Royal, motion passed unanimously.

Pensioner William Blackmon: The Fund received an e-mail request from W. Blackmon's wife (11/1/10), to change from a duty-related to a regular pension. W. Blackmon asked his wife to take care of this matter for him. His pension was adjusted in November, and the adjusted amount is \$3,166.38.

(W. Blackmon passed away on November 9, 2010; his pension amount remains the same, as above.)

Physicals: DeAnn Winn Maurer & Amber Carpenter: D. Smysor questioned if duty-related pensioners had to get an annual evaluation or if a letter from their physician would suffice, due to the expense involved.

J. Dobrovoly stated all disabilities are considered temporary in nature. If the Fund wanted to accept a physician's letter, there would be no exceptions. After a discussion, the Board decided to continue to send duty related pensioners to

Safeworks. D. Smysor will contact D. Winn-Maurer and A. Carpenter to make an appointment with Safeworks.

Doug Pipkins Mandatory Board Training: D. Pipkins will be attending the mandatory training on March 2, 2011, in Hoffman Estates. Motion by D. Smysor, all expenses for this mandatory training will be paid for by the Fund (registration \$750, housing, meal & travel reimbursement will be based on the City policy). Motion passed 4-0. (D. Pipkins will make the reservations for this training.)

IPPFA Conference Reimbursement: Feedback of the IPPFA conference was it was a good conference, with good speakers and information. Motion by D. Smysor to reimburse, him and D. Pipkins, for their expenses of mileage for 2 full days (\$151 per person), to attend the IPPFA Conference. Roll Call for approval: S. Royal (yes), D. Pipkins (yes), R. Eldridge (yes). Motion passed 4-0.

R. Eldridge is four hours short of training and will get additional training on line.

NOTEWORTHY: THE FOLLOWING MEMBERS ATTENDED THE IPPFA CONFERENCE AND FULFILLED 16 TRAINING HOURS: Dave Smysor, Doug Pipkins, Steve Royal.

Active Member: Joel Sanders: The Fund acknowledges the receipt of a letter regarding QUILDRO (Qualified Illinois Domestic Relations Orders), J. Sander's received. J. Dobrovoly explained this Order and how it affects the Fund.

Quarterly Employee Financial Statement: R. Eldridge reviewed the Quarterly Statement. Discussion on the report presented. The actuary indicated the City's contribution should be \$1,986,000, which is an increase of 8.4% in the budget. Per the Illinois Actuarial Report, the State recommends a minimum of \$1,168,566 as the minimum amount the City should pay. R. Eldridge stated the City pays well over that amount, paying \$1.783 million. S. Royal inquired if the Board should be making a formal request for a certain amount, based on the amount recommended by Tim Sharp.

Motion by S. Royal, for the Board to adopt the Actuarial Report prepared by Tim Sharp and using his recommendation for contribution next year, the City should pay the Fund \$1,986,720. D. Smysor seconded Motion, Motion carried unanimously.

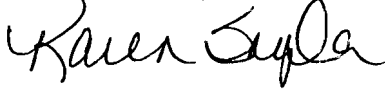
Pensioner Phil Parker: P. Parker inquired if two separate deposits could be made for his monthly pension check. The Board's decision would be only one check would be written.

Board Office Positions: The following positions on the Board are unfilled: President, Secretary, and Assistant Secretary. S. Royal stated R. Eldridge holds the position of the Treasurer. R. Eldridge motioned for S. Royal to hold the position of President, D. Smysor as Secretary, and Doug Pipkins as Assistant Secretary. D. Smysor seconded motion; motion passed unanimously. The term is for two years, with the exception of the position elected in April, 2011.

Patrick Donnelly Presentation: P. Donnelly reviewed his material with the Board. At the next Board meeting, P. Donnelly will be focusing on discussing commodities.


There being no further business before the Board, the meeting adjourned was adjourned by S. Royal at 12:00; motion to adjourn seconded, motion passed.

Respectfully submitted,



Karen Snyder
Recording Secretary.

Approved this 10th day of January, 2011.



Dave Smysor
Secretary