



Urbana Police Pension Fund

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

URBANA POLICE PENSION FUND
Friday, January 24, 2014, @ 1:00 PM.

**** Next Board Meeting: Friday, April 25, 2014, @ 1:00 PM ****
**** City Building - Executive Conference Room ****

Present: Steve Royal, President (Term expires 5/31/14)
Dave Smysor, Secretary (Term expires 5/14/15)
Earl Hamilton, (Term expires 6/30/15-Mayoral Appointee)

Others

Present: Jim Dobrovolny, Attorney for the Board
Patrick Donnelly, Morgan Stanley Smith/Barney
Ron Eldridge
Carla Tucker

Member

Absent: Doug Pipkins, Assistant Secretary (Term expires 5/31/14)
Rich Hentschel, Treasurer, Mayoral Appointment (Term expires 12/15)

The meeting was called to order at 1:02 PM by S. Royal. Motion by S. Royal, seconded by D. Smysor, to approve the Minutes of 11/01/13; motion carried unanimously.

Old Business:

Pensioner Confirmation Letters: J. Dobrovolny stated he will check with others on their confirmation letters.

Annual Disability Check for Pensioners: D. Smysor stated there are three pensioners that need an annual check. They are: S. Scharf, A. Carpenter, D. Winn-Mauer. The Board may look into Woodlake to handle this process.

Resignation: Daniel J. Montanari: D. Montanari left UPD for a police officer position in northern Illinois. With less than two years of service, he is not able to transfer his

time to his new employment. His contributions were refunded to him on 11/22/13, in the amount of \$9,517.92.

S. Scharf's Executive Session Minutes: Discussion to vote to approve and release the minutes from Executive session. Motion by D. Smysor to accept the Minutes from the Executive closed session on s. Scharf's disability. Motion seconded by S. Royal and w/ an Aye vote by E. Hamilton, the motion carried.

New Business:

Public Participation: None

Pensioner Pay Stubs: R. Eldridge brought up sending a letter to the pensioners asking them to advise us if they want the Fund to continue to mail a pay stub to their residence. It would just cut down on postage and if changes occur in their amount, a check stub will be forwarded to them. Board agreement this should be done early in 2014.

Appointment: Mayor Prussing appointed Rich Hentschel to the Police Pension Board in a letter of appointments on December 11, 2013. Motion by D. Smysor to receive and file the Mayor's letter of appointment, motion seconded by S. Royal and carried w/ an Aye vote from E. Hamilton.

Signature Card for Bank: Discussion on getting R. Hentschel added to the signature cards on the Fund's checking account. Motion by D. Smysor to add R. Hentschel, as a signer, for the bank accounts; S. Royal seconded motion and motion passed w/ an Aye vote from E. Hamilton. Four signatures will be on this account: Steve Royal, Dave Smysor, Ron Eldridge, and Rich Hentschel. R. Eldridge stated he will make sure Rich Hentschel is getting copies of the bank statements.

Duties of Treasurer: J. Dobrovolny stated as Treasurer, per statute, R. Hentschel receives and collects the tax revenues, tax levies, like a custodian for the Board. For the Police Pension Fund, if someone is applying for a benefit, the Fund submits to him what they calculate the benefit to be and why, and this calculation is submitted to the Treasurer for approval. Beyond that, the Treasurer doesn't have any other statutory mandated duties.

Training Requirements: J. Dobrovolny will send R. Hentschel a letter regarding his training requirements: 32 hours of trustee training (IPFA offers this class) and then 16 hours which can be fulfilled by other training he may receive as the City

Treasurer. The IPPFA offers a certified video training that will be forwarded to him, as well as other training opportunities D. Smysor notices.

Services Provided by R. Eldridge: D. Smysor has spoken to R. Hentschel about the duties R. Eldridge has provided to the Board and at present, R. Eldridge will continue to provide a quarterly report and assist the Board in a pro-bono situation. The Board thanked R. Eldridge for continuing to assist them.

New officers:

Christopher Whelchel (DOB 040881, DOE 010214)

Devin J. Miller (DOB 102789, DOE 010214)

C. Whelchel was previously with Peoria County (IMRF) and D. Miller was employed w/ Edgar County (IMRF).

D. Smysor has not received the physicals from Personnel. Board members will sign today and approve their applications. D. Smysor will provide the physicals at the April meeting of the Fund, as well as getting signatures of approval from the other Board members.

Retired Officer: Robert Benschneider: DOE 091799 (service buy-back 011794, DOR: 011814)

With 20 years of service bought back from IMRF, and his UPD service, R. Benschneider retired in January (011814). He's not eligible to receive his retirement yet, but his paperwork is in order when he reaches retirement age.

Quarterly Report: R. Eldridge provided the Fund with his quarterly report. S. Royal made a motion to accept the 4th quarter financial statement presented by R. Eldridge, seconded by D. Smysor, motion carried.

Presentation by P. Donnelly: P. Donnelly reviewed the performance of the Fund, as well as going over his quarterly report.

There's currently a million dollars in the international allocation. Motion by S. Royal to direct P. Donnelly to buy VEA (VanGuard FTSE Developed Markets ETF) with an initial investment of \$1million, D. Smysor seconded motion; Aye vote from E. Hamilton the motion carried.

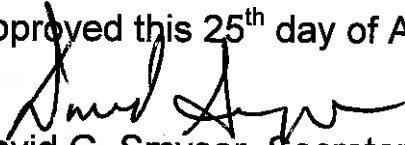
No further business was before the Board, so the meeting adjourned at 2:45 PM.

Respectfully submitted,

Karen R. Snyder

Recording Secretary

Approved this 25th day of April, 2014.

A handwritten signature in black ink, appearing to read "David G. Smysor". The signature is written in a cursive style with a large initial "D".

David G. Smysor, Secretary