



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND

Board Minutes - Friday, July 29, 2016, 1 PM
City Building Conference Room-2nd Floor

Next Pension Meeting: Friday, October 21, 2016, 1 PM
City Building Conference Room – 2nd Floor

Present: Steve Royal, President (Term expires 5/31/16)
Dave Smysor, Secretary (Term expires 5/14/17)
Doug Pipkins, Assistant Secretary (Term expires 5/31/16)
Todd Rent, Human Resources Manager

Others

Present: Jim Dobrovoly, Board Attorney (Reimer, Dobrovoly & Karlson, LLC)
Patrick Donnelly, Greystone Consulting, a division of Morgan Stanley
Ron Eldridge

Absent: Elizabeth Hannan, City Finance Director

The meeting was called to order by S. Royal at 1:05 PM, on July 29, 2016.

Old Business:

Minutes: The minutes of April 22, 2016 were reviewed.

New Business:

Public Participation: There was no public participation.

Officer Dean Hazen – Disability Hearing Status: A hearing date needs to be scheduled for D. Hazen's disability hearing. J. Dobrovoly will follow-up, schedule, and advise.

Mayoral Appointment: Mayor Prussing appointed Todd Rent to the Urbana Police Pension Board. His term is from 5/31/16 to 5/31/18. Training requirements were discussed and T. Rent will fulfill this requirement.

Board Election: There was interest from retired pensioners for the Board seat up for election (Steve Royal and Oscar Gamble). For the active pensioners, nobody applied; D. Pipkins will continue. Election ballots will be sent out by J. Dobrovolny's office.

Officer Preston James – Disability Application: P. James filed for a duty-related pension for an incident that occurred 12/06/14. Three independent medical evaluations will need to be done.

Pensioner Duane Maxey – Retro Pay: D. Maxey retired in February 2015; he was over age 55 when he retired. He is supposed to get 3% increase 12 months after he retired. He should've received a pay raise in March 2016. R. Eldridge stated he was receiving \$4,564.58, but with a 3% increase, he should've been receiving \$4,701.52 (retro pay for months March-June totaled \$547.76, plus interest of \$5.71, for a total of \$553.47). In July 2016, he will be receiving his correct amount.

Motion by S. Royal to accept the amended amounts for D. Maxey. Voice vote: D. Smysor (aye), T. Rent (aye), D. Pipkins (aye); motion carried.

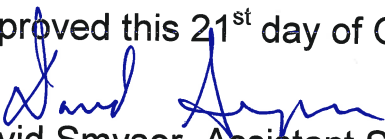
Springfield Update: Discussion w/ Board by J. Dobrovolny, updating them on what's going on in Springfield and the Department of Insurance.

Financial Report: R. Eldridge distributed the Fund's quarterly report for April-June, 2016, reviewing the report w/ the Board. Motion by D. Smysor to accept the report, seconded by S. Royal, motion carried.

Investment Presentation: P. Donnelly went over the Fund's performance.

There being no further business before the Board, the meeting was adjourned at 2:17 PM.

Respectfully submitted,
Karen Snyder
Recording Secretary

Approved this 21st day of October, 2016.

David Smysor, Assistant Secretary