



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND

Board Minutes - Friday, April 28, 2017, 1 PM
City Building Conference Room-2nd Floor

Next Pension Meeting: Friday, July 28, 2017, 1 PM
City Building Conference Room – 2nd Floor

Present: Steve Royal, President (Term expires 5/31/18)
Elizabeth Hannan, City Finance Director
Doug Pipkins, Assistant Secretary (Term expires 5/31/18)
Kay Nees (Term expires 06/30/18)

Others

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

Absent: Dave Smysor, Secretary (Term expires 5/14/17)

The meeting was called to order by S. Royal at 1:05 PM.

Old Business:

Minutes (1/27/17): Motion by E. Hannan to approve the Minutes of January 27, 2017; seconded by D. Pipkins, motion carried.

Pension Disability Hearing Decision: Preston James (Effective 02/27/17)

Awarded line duty disability eff. 2/27/17, 65% of \$73,822 or \$3,998.67 with first increase 1/34 of 48%.

J. Dobrovoly stated there's no written decision; transcripts were received in March. This item will be discussed at the July 28, 2017 meeting.

Adam Chacon, Retiree (Effective 01/25/17):

23 service years (or 57.5% of \$96,484 or \$4,623.17), with first increase 11/21 of 14.25%

This information is included in the Minutes for the Department of Insurance purposes.

New Officer: Joshua Jeffers Application: Motion by D. Pipkins to receive and approve the application for membership for J. Jeffers. Motion seconded by E. Hannan, motion carried.

Document Destruction: As long as the Illinois SOS office approves the destruction, the Board is fine w/ document destruction.

New Business:

Public Participation: Nothing.

New Officers:

Benjamin T. Crane	(DOE 03/30/17)
Collin R. DeDecker	(DOE 03/30/17)
Don C. McClellan	(DOE 03/30/17)
Jonathan E. Yeagle	(DOE 03/30/17)

D. Pipkins distributed the applications for membership for the new officers. Motion by D. Pipkins to approve their applications, motion seconded by S. Royal, motion carried.

Officer Resignation:

Matthew McElhoe	(DOE 020915, Resigned 03/22/17)
Roger Smith	(DOE 010517, Resigned 03/22/17)

These individuals need to request a refund for their contributions.

Election of Active Membership: Motion by S. Royal, directing J. Dobrovolny to conduct an election of the active membership. E. Hannan seconded the motion, motion passed.

Appointment of Auditor for 2017 Financial Report: Baker, Tilly, Virchow Krause, LLP is the City's auditor and it's common for pension funds to use the City's auditor. There's no additional expense for the pension fund; the audit is paid for by the City. Motion by E. Hannan to use this auditor for the Pension Fund, motion seconded by D. Pipkins, motion carried.

Actuary Report-City's Pension Contribution: R. Eldridge reviewed the Actuary Report regarding City funding and unfunded liability. E. Hannan and Mayor Marlin

will meet with the Police and Fire Pension Board Presidents regarding budget issues and funding.

Financial Report: Carried to July meeting; R. Eldridge will send the Report to the Board members.

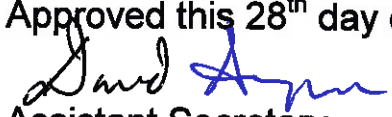
Pension Bills: J. Dobrovolny briefed the Board about pending Bills.

Investment Presentation: P. Donnelly presented his report and reviewed it w/ Board members.

Next Meeting: The next meeting is scheduled for July 28, 2017, 1 PM.

There being no further business before the Board, the meeting was adjourned at 2:12 PM.

Respectfully submitted,
Karen Snyder
Recording Secretary

Approved this 28th day of July, 2017.

Assistant Secretary