



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND

Board Minutes - Friday, January 27, 2017, 1 PM
City Building Conference Room-2nd Floor

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

Present: Steve Royal, President (Term expires 5/31/18)
Dave Smysor, Secretary (Term expires 5/14/17)
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

The meeting was called to order by S. Roy at 1:02 PM.

Old Business:

Minutes (10/21/16): Motion by E. Hannan to approve the Minutes; motion seconded by S. Royal, motion carried.

Pension Disability Hearing Decision: Dean Hazen (Effective 08/17/16): A written Decision and Order was presented to the Board; the Motion by D. Pipkins to approve the Decision and Order, seconded by D. Smysor; motion carried and signed by Board members.

Board Election: Ballots had to be in J. Dobrovolny's office by 5PM today; he has received 21 ballots; ballots were counted and if ballots are received by the end of the day, they will be added to the count.

Doug Pipkins 18 Jared Hurley 4

Kim Cessna Pension Buyback: E. Hannan sent K. Cessna a letter; she bought back service time of 11 months (October 1993-August 1994), which totaled \$8,230 (paid 11/16/16).

\$2,564.11 [contributions] plus \$5,665.89 [interest], calculated at 6% annually

New Business:

Public Participation: None.

Todd Rent; Resignation: Resigned w/ the City and took a position in California.

Pension Board Appointment: Kay Nees: K. Nees has been appointed by Mayor Prussing.

Discussion regarding Board certification, Motion by D. Smysor to approve the expenditure for K. Nees to become a certified trustee, motion seconded by E. Hannan (requirement needs to be completed within 18 months: 1 year, plus 6 months grace period to get certified), motion passed unanimously.

Retired Ofcr: Sgt. Adam Chacon (Pension Begins 1/26/17, DOE: 08/21/2004): A. Chacon has retired from the Department; there is a QILDRO on file. The Fund will pay him his pension until we receive an Order from the Court; once an Order is received, the Fund will disburse funds per the Order.

New Officers:

- Joshua D. Jeffers (DOE: 09/21/16, DOB: 04/23/1985)
- Bryan G. Fink (DOE: 01/05/17, DOB: 04/11/1992)
- Roger A. Smith (DOE: 01/05/17, DOB: 02/20/1991)

Motion by E. Hannan to approve B. Fink and R. Smith. The Board did not have J. Jeffers application, but will look further into this.

Pension Disability Application: Preston James: P. James has went to his third doctor appointment; we are awaiting the reports.

Pensioner: Doug Haig: Pensioner D. Haig turned 60 years of age on 4/1/16. He retired on disability 7/24/95; his original pension \$1,976.74.

With a raise in January 2017 of 3% for 20 years (20 x \$59.30 or raise of \$1,186), his pension increased in January 2017, to \$3,162.74/month.

Actuarial Report: R. Eldridge contacted Todd Schroeder a few weeks ago, he's working on the projected cash flow and as soon as he's done, he can do the joint proposal w/ UFD.

Document Destruction: D. Smysor came across a lot of old documents in deep storage (Glover Street), Finance contacted SOS Archives and received approval for those documents. Issues on the documents being shredded; J. Dobrovlny will review the list. According to R. Eldridge, the Fund started April 4, 1927.

Discussion to destroy items 1408 and 1411, but to retain items 1409, 1412, and 1416. D. Smysor will check into preserving these items; this will be tabled until the next quarterly meeting.

Financial Report: R. Eldridge distributed the quarterly report, for the period ending December 31, 2016.

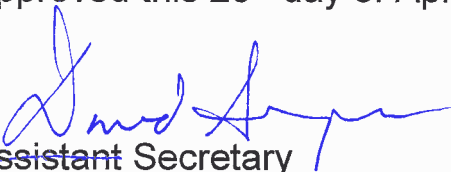
Investment Presentation: P. Donnelly briefed the Board of an Investment Review, for the period ending December 31, 2016.

There being no further business before the Board, the meeting was adjourned at 3:05 PM.

Respectfully submitted,

Karen Snyder
Recording Secretary

Approved this 28th day of April, 2017.


Assistant Secretary