



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND

Board Minutes – Friday, April 30, 2021
Zoom Meeting

Next Pension Meeting: Friday, July 30, 2021

Present: Steve Royal, President (Term expires 5/31/22)
Dave Smysor, Secretary (Term expires 5/31/21)
Carla Tucker
Ron Eldridge (Term expires 6/30/23)

Others

Present: Bryan Strand, Reimer & Dobrovlny, LLC
Patrick Donnelly, Greystone Consulting, a division of Morgan Stanley

Absent: Elizabeth Hannan, City Finance Director (Term expires 6/30/21)

D Smysor called the meeting to order at 1:04 PM via Zoom. He is present at the Urbana City building.

Old Business:

Minutes (01/29/21): Motion by D. Smysor to approve the Minutes.

Roll call: D. Smysor (yes), R. Eldridge (yes), S. Royal (yes); Minutes approved.

Board Vacancy: J. Dobrovlny and R. Eldridge counted the election of active membership for the trustee position. Following were the results: Sarah Links (6 votes), Oliver Marquez (6 votes), Jeremy Hale (11 votes). Motion by D. Smysor to approve and accept the canvas, set forth in the Memorandum of Election Results, naming J. Hale as active Trustee for the Urbana Police Pension Board.

Roll call: D. Smysor (yes), R. Eldridge (yes), S. Royal (yes); Motion for Jeremy Hale, as Trustee, approved.

D. Smysor will notify J. Hale of his appointment; his term will end 5/31/22).

D. Smysor will also notify J. Dobrovolny to conduct another election among the active membership (for his current position).

New Business:

Public Participation: D. Smysor stated he has not received anything, nor have Board members; no public participation.

Chris Welchel's Retroactive Pay: Chris Welchel's last date of pay from the city was August 16, 2020; his pension would start August 17, 2020. R. Eldridge stated, if his pay hasn't changed, his retroactive pay would be \$26,513.32. He's currently being paid monthly \$4,089.12. Motion by D. Smysor to pay Chris Welchel his retroactive pay \$26,513.32; second by S. Royal.

Roll call: D. Smysor (yes), R. Eldridge (yes), S. Royal (yes); Motion passes.

QUILDRO's:

Retiree: Michael Metzler –QUILDRO: D. Smysor stated we have the documentation for the QUILDRO; we are awaiting a calculation order. D. Smysor will forward the filing fee check to C. Tucker.

Active: Matthew Bain – QUILDRO: D. Smysor stated we do not have a signed QUILDRO on file. Since he is an active member, the QUILDRO will come later.

Jeff Steinberg-Resignation (Eff 3/25/21, DOE Dec 2010): J. Steinberg left in good standing; he is vested; he plans on leaving his pension contributions with the Fund. He is a deferred pensioner. Contributions to-date will be reported at the next meeting; this item is tabled.

Karen Snyder-Resignation: D. Smysor will look for someone to replace her and will talk to E. Hannan; tabled for next meeting.

Financial Report: R. Eldridge forwarded the report to the Board members; we are in compliance with State laws and our investment policies. Equity investments have done well and are about 60% of our Fund (65% is the law); discussion of Fund's performance.

Changes in benefits: E. Krueger passed in January 2021 (no dependents; his ex – QUILDRO, passed on the same day as E. Krueger passed), Joel Sanders retired March, 2021, (retirement date 3/12/21), 52 years of age, 22 yrs of service which

calculates to 55% of his salary, which results in a pension of \$5,095.09/month, his first raise would be in September 2023 (7.25% raise).

Pensioners received a 3% COLA. Motion to accept and file this report; motion second by S. Royal.

Roll call: D. Smysor (yes), R. Eldridge (yes), S. Royal (yes); Motion passed..

Investment Presentation: Presentation by P. Donnelly; the report was distributed to Board members and reviewed.

S. Royal inquired about the State and when they will be requesting the Fund's contribution. Response by B. Strand-wait and see; P. Donnelly should continue investing. Motion by R. Eldridge to accept P. Donnelly's report; second by D. Smysor.

Roll call: D. Smysor (yes), R. Eldridge (yes), S. Royal (yes); Motion passed.

Changes to the Investment Policy: None.

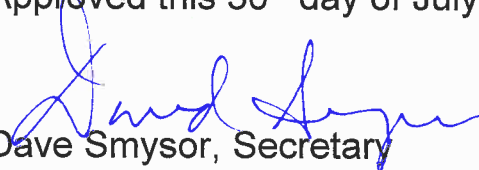
Sustainability-Investment Policy Statement: Tabled to the next meeting.

There being no further items before the Board, the meeting was adjourned by D. Smysor at 2:13 PM.

Roll call: D. Smysor (yes), R. Eldridge (yes), S. Royal (yes); Meeting adjourned.

Respectfully submitted,
Karen Snyder

Approved this 30th day of July 2021.


Dave Smysor, Secretary