

Quarterly Meeting of the
Champaign Police Pension Board
Wednesday, April 20, 2022 1:30 pm
CPPF Office: 10 Henson Pl, Ste 2, Champaign, IL 61820

Minutes

Meeting at the CPPF office called to order at 1:33pm by Patrick Simons, President.

In attendance:

Patrick Simons, President
Anthony Ackerman, Vice-President
Pat Kelly, Treasurer
Mike Murphy, Secretary
Mary Nye, &Co Consulting
Joan Keeler, Office Manager
David Gordon, Fund Clerk

Trustees not in attendance:

Brian Maloney, military leave, attending training

Mary Nye presented the Investment Performance Review of 3/31/22 and the Proposed Rebalanced Portfolio report with Market Value as of 4/18/22. (Attachment A) Both were reviewed and discussed. Ackerman made the motion to move \$500k from Fiduciary, \$1m from Victory Sycamore, and \$500k from Kayne Anderson for a \$2m transfer to Optimum as recommended to cover normal pension payments. Seconded by Murphy. Motion passed unanimously.

First quarter Compiled Financial Statements (Attachment B) were reviewed and discussed. Kelly made a motion to accept the financial statements submitted by accountant Mary Tollakson. Seconded by Murphy. Motion passed unanimously.

After Board review, Kelly made a motion to approve the minutes of the quarterly meeting of January 19, 2022. (Attachment C) Seconded by Murphy. Motion passed unanimously.

Authorizations were reviewed. A motion was made by Ackerman and seconded by Murphy to approve first quarter authorizations. Motion passed unanimously.

Old Business:

Status report for the five pending disability applications: William Killin and Shane Standifer's physician reports have been received. Hearings will be scheduled soon for Killin, Standifer, and Justus Clinton. Jeremiah Christian's third physician appointment was delayed, has now been scheduled. Jeffrey Creel's three physician appointments are being scheduled by Attorney Atwell.

The Audit Request for Proposal was discussed. Ackerman made a motion to accept Feller & Kuester's proposal. Seconded by Murphy. Motion passed unanimously.

Consolidation lawsuit update: In light of the original timeline for transfer of assets to happen this month, an extension has been granted by Richard White, Executive Director of IPOPIF for the transfer of CPPF assets until "June 1, 2022 or later."

Statements of Economic Interest statements must be filed by Board members on the Champaign County Clerk's website between January 1 and May 1 of each year. SEIs not filed by May 15, will be assessed a late filing fee of \$15, with \$100 per day from May 16 to the date of filing.

Trustees are required to attend 8 hours of training each year. The IPPFA Illinois Pension Conference in East Peoria is April 27-29, 2022, and the MidAmerican Pension Conference is October 5-7, 2022 in Oak Brook. Online attendance is available for the Oak Brook conference. Certificates of Completion are to be turned in to the office for reporting to the DOI.

Credit cards have been received by staff and trustees, and signed policy forms are on file.

Disposition of old documents was approved by the Secretary of State office for disposition no later than March 22, 2022. C.O.P.S. securely shredded the documents on site on March 25, 2022.

Trustee Ackerman gave an update on insurance coverage for the Board and employees.

New Business:

New Officers:

- a. Peter Nocolini – 2/14/22
- b. Brandon Walton – 2/28/22
- c. Emily Bradley – 4/11/22
- d. Jordan Faust – 4/11/22
- e. Brandon Fayne – 4/11/22
- f. Sebastian Rivera – 4/11/22

A motion was made by Kelly and seconded by Murphy to approve the new officers.

Retirements:

- a. Timothy Atteberry – 3/10/22 (Attachment D)

A motion was made by Kelly and seconded by Murphy to approve the retirement as calculated.

Resignations:

- a. Corey Barnes – 1/21/22, not refunded

Transfer of Creditable Service:

- a. Bradley Atkinson – to CPPF from IMRF
- b. Ryan McCoy – from CPPF to CFPF

A motion to approve the Adkinson transfer was made by Kelly and seconded by Murphy. Motion passed unanimously.

A motion to approve the McCoy transfer was made by Ackerman and seconded by Murphy. Motion passed unanimously.

FOP Contract 2021-2024 was ratified, retroactive to July 1, 2021. Five officers retired during the contract negotiations, and adjusted DOI calculations were made. (Attachment E):

- a. Jeremiah J. Canales
- b. David Griffet
- c. Ganesh Reddy
- d. Chad Shipley
- e. Jaceson S. Yandell

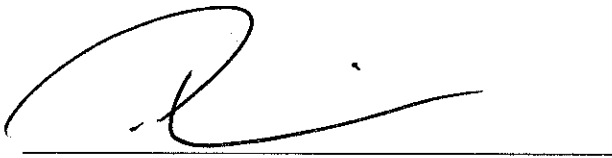
End of April annuity payments will reflect the new rates of pay as outlined in the new contract, with back pay issued approximately May 1. A motion to accept the new calculated pay rates due to the new union contract was made by Kelly and seconded by Murphy. Motion passed unanimously.

Trustee Anthony Ackerman's Mayoral Appointment to the Board expires May 30, 2022. President Simons will contact the Mayor.

Biennial Election: Ballots received were opened and counted. Active Officer Trustees Simons and Maloney were reelected. Beneficiary Trustee Kelly was also reelected. A motion to certify the election results was made by Murphy and seconded by Ackerman. Motion passed unanimously.

Kelly made a motion to adjourn at 2:54pm. Murphy seconded. Motion passed unanimously.

Next regular quarterly meeting, July 20, 2022, 1:30pm.

A handwritten signature in black ink, consisting of a large, stylized capital 'R' followed by a horizontal line extending to the right.

Champaign Police Pension Fund

Proposed Rebalanced Portfolio

Manager	Style	April 18, 2022		IPS Target	Recommended		Rebalanced Allocation	IPS	
		Market Value	Current Allocation		Rebalance			Min	Max
Fiduciary	Large Cap Core	26,176,418	17.9%	18.0%	(500,000)		17.5%	15.0%	20.0%
MFS Growth Fund	Large Cap Growth	24,707,435	16.9%	18.0%			16.9%	15.0%	20.0%
Victory Sycamore	Mid Cap Value	9,790,407	6.7%	6.0%	(1,000,000)		6.0%	4.0%	8.0%
Kayne Anderson	Small Cap Growth	8,531,939	5.8%	6.0%	(500,000)		5.5%	4.0%	8.0%
DFA Intl Core Equity	Intl Large Cap Core	6,839,732	4.7%	5.5%			4.7%	4.0%	7.0%
AF EuroPacific	Intl Large Cap Growth	5,854,538	4.0%	5.5%			4.0%	4.0%	7.0%
Principal Real Estate*	Real Estate Equity	14,495,709	9.9%	5.0%			9.9%	0.0%	10.0%
Total Equity Portfolio		96,396,179	65.8%	64.0%	(2,000,000)		64.4%	45.0%	65.0%
Segall Bryant	Intermediate Aggregate	24,669,487	16.8%	18.0%			16.8%	17.5%	27.5%
Optimum	Intermediate Aggregate	24,043,374	16.4%	18.0%	2,000,000		17.8%	17.5%	27.5%
Cash*	Cash	193,404	0.1%	0.0%			0.1%	0.0%	0.0%
Cash Annuity	Cash	1,194,145	0.8%	0.0%			0.8%	0.0%	10.0%
Total Fixed Income + Cash + Cash Equivalents Portfolio		50,100,410	34.2%	36.0%	2,000,000		35.6%	35.0%	55.0%
Total Portfolio:		146,496,588	100.0%	100.0%	0		100.0%		

*As of 3/31/2022

Champaign Police Pension Fund

**Compiled Financial Statements –
Modified Cash Basis**

For the Three Months and Nine Months Ended March 31, 2022

Champaign Police Pension Fund

Compiled Financial Statements – Modified Cash Basis
For the Three Months and Nine Months Ended March 31, 2021

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To the Board of Trustees of
The Champaign Police Pension Fund
Champaign, IL 61820

Plan management is responsible for the accompanying financial statements of the Champaign Police Pension Fund, which comprise the statement of plan net position – modified cash basis as of March 31, 2022, and the related statement of changes in plan net position – modified cash basis for the three months and nine months then ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Plan management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Plan's net position and changes in net plan position. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of plan management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to the Champaign Police Pension Fund.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants
Champaign, Illinois
April 8, 2022

Champaign Police Pension Fund
Statement of Plan Net Position - Modified Cash Basis
March 31, 2022

ASSETS

Cash

Cash in Bank - Checking	<u>\$ 174,847.76</u>
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Total Cash	\$ 174,847.76
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First Midwest Bank Trust Accounts

Segall Bryant & Hamill	25,155,804.79
Annuity Accounts	50,366,046.89
Kayne Anderson Rudnick	8,681,711.23
Fiduciary Management	26,657,566.24
Optimum Quanvest Corporation	24,534,267.19
Principal Financial Group	<u>14,495,708.86</u>

Total Trust Accounts	<u>149,891,105.20</u>
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Total Assets	<u><u>\$ 150,065,952.96</u></u>
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LIABILITIES

Liabilities

Total Liabilities	<u>\$ -</u>
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PLAN NET POSITION

Plan Net Position

Plan Net Position, Beginning of Year	151,463,141.94
Net Increase (Decrease)	<u>(1,397,188.98)</u>

Total Plan Net Position	<u>150,065,952.96</u>
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Total Liabilities and Plan Net Position	<u><u>\$ 150,065,952.96</u></u>
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Champaign Police Pension Fund
Statement of Changes in Plan Net Position - Modified Cash Basis
For the Three Months and Nine Months Ended March 31, 2022

	<u>3 Months Ended March 31, 2022</u>	<u>9 Months Ended March 31, 2022</u>
Additions		
Real Estate Tax	\$ -	\$ 3,402,205.52
Replacement Tax	185,770.98	664,870.00
Pension Contributions	195,560.24	616,362.66
Interest on Real Estate Taxes	336.64	336.64
Interest on Checking Account	15.08	45.84
Interest on Investments	306,135.92	819,293.24
Dividends	161,288.67	741,602.35
Accrued Income Variation	(28,038.59)	25,998.83
Lateral Transfers Received	90,475.10	248,814.06
Miscellaneous Revenue	545.20	645.20
	<u>912,089.24</u>	<u>6,520,174.34</u>
Subtotal		
Gains and Losses		
Realized Gains and Losses	1,045,980.78	3,700,384.25
Unrealized Gains and Losses	(9,288,717.52)	(4,864,674.35)
	<u>(8,242,736.74)</u>	<u>(1,164,290.10)</u>
Total Gains and Losses		
	<u>(7,330,647.50)</u>	<u>5,355,884.24</u>
Total Additions		
Less Investment Expense		
Management Fees	(15,371.34)	(41,635.11)
Investment Services	(115,863.48)	(222,941.25)
Consulting Services	(27,000.00)	(40,500.00)
Foreign Tax Paid	(104.98)	(1,491.60)
	<u>(158,339.80)</u>	<u>(306,567.96)</u>
Total Investment Expense		
Net Additions	<u>(7,488,987.30)</u>	<u>5,049,316.28</u>

Champaign Police Pension Fund
Statement of Changes in Plan Net Position - Modified Cash Basis (continued)
For the Three Months and Nine Months Ended March 31, 2022

	3 Months Ended March 31, 2022	9 Months Ended March 31, 2022
Deductions		
Benefits and Refunds		
Retiree Pensions	\$ 1,654,704.41	\$ 4,784,914.09
Surviving Spouse Pensions	191,200.68	588,552.87
Surviving Children Pensions	44,035.73	44,035.73
Duty Disability Pensions	242,080.47	721,195.65
Non-Duty Disability Pensions	35,767.11	106,548.99
Refunds of Contributions	5,030.80	5,030.80
Lateral Transfers	49,761.58	49,761.58
	<hr/>	<hr/>
Total Benefits and Refunds	2,222,580.78	6,300,039.71
	<hr/>	<hr/>
Administrative Expenses		
Rent	1,800.00	5,400.00
Utilities	723.24	1,468.93
Telephone	568.66	1,451.24
Bank Charges	340.14	1,024.06
Accounting Services	22,081.00	55,040.00
Legal Services	7,442.35	28,917.64
Actuarial Services	800.00	800.00
Medical Services	5,400.00	5,940.00
Postage and Office Expense	555.48	2,518.37
Insurance	-	3,374.83
Office Management	14,351.25	34,113.75
Payroll Taxes	1,097.87	2,609.70
Continuing Education	-	3,012.03
Dues and Subscriptions	-	795.00
	<hr/>	<hr/>
Total Administrative Expense	55,159.99	146,465.55
	<hr/>	<hr/>
Total Deductions	2,277,740.77	6,446,505.26
	<hr/>	<hr/>
Net Increase (Decrease)	\$ (9,766,728.07)	(1,397,188.98)
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Plan Net Position, Beginning of Year		151,463,141.94
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Plan Net Position, End of Quarter		\$ 150,065,952.96
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SUPPLEMENTARY INFORMATION

Champaign Police Pension Fund
Supplementary Information
Schedule of Investment Gains and Losses - Modified Cash Basis
For the Three Months and Nine Months Ended March 31, 2022

	<u>3 Months Ended March 31, 2022</u>	<u>9 Months Ended March 31, 2022</u>
Realized Gains and Losses		
Segall, Bryant & Hamill	\$ (64,110.10)	\$ (98,382.28)
Annuity Accounts	-	1,665,428.79
Kayne Anderson Rudnick	-	189,671.85
Fiduciary Management	1,206,379.80	2,124,571.51
Optimum Quanvest Corporation	<u>(96,288.92)</u>	<u>(180,905.62)</u>
Total Realized Gains and Losses	<u>1,045,980.78</u>	<u>3,700,384.25</u>
Unrealized Gains and Losses		
Segall, Bryant & Hamill	(1,136,761.29)	(1,533,594.38)
Annuity Accounts	(4,890,391.90)	(3,658,869.36)
Kayne Anderson Rudnick	(817,735.44)	(484,379.92)
Fiduciary Management	(2,465,972.09)	(721,243.36)
Optimum Quanvest Corporation	(961,579.33)	(1,259,841.46)
Principal Financial Group	<u>983,722.53</u>	<u>2,793,254.13</u>
Total Unrealized Gains and Losses	<u>(9,288,717.52)</u>	<u>(4,864,674.35)</u>
Total Gains and Losses	<u>\$ (8,242,736.74)</u>	<u>\$ (1,164,290.10)</u>

Quarterly Meeting of the
Champaign Police Pension Board
Wednesday, January 19, 2022 1:30 pm
CPPF Office: 10 Henson Pl, Ste 2, Champaign, IL 61820

Minutes

Meeting at the CPPF office called to order at 1:33pm by Patrick Simons, President.

In attendance:

Patrick Simons, President
Anthony Ackerman, Vice-President
Pat Kelly, Treasurer (audio conference call,
family emergency)
Mike Murphy, Secretary
Mary Nye, &Co Consulting
Joan Keeler, Office Manager
David Gordon, Fund Clerk

Trustees not in attendance:

Brian Maloney, traveling

Mary Nye presented the Investment Performance Review of 12/31/21 and the Proposed Rebalanced Portfolio report with Market Value as of 1/14/22. (Attachment A) Both were reviewed and discussed. Ackerman made the motion to move \$2m from Fiduciary to Optimum as recommended to cover normal pension payments. Seconded by Murphy. Roll call vote: Ackerman, yes; Murphy, yes; Kelly, yes; Simons, yes. Motion passes.

Fourth quarter Compiled Financial Statements (Attachment B) were reviewed and discussed. Murphy made a motion to approve the financial statements submitted by accountant Mary Tollakson. Seconded by Ackerman. Roll call vote: Ackerman, yes; Murphy, yes; Kelly, yes; Simons, yes. Motion passes.

After reviewing, Murphy made a motion to approve the minutes of the quarterly meeting of October 20, 2021, special election meeting of November 9, 2021, and special Oberheim Decision and Order meeting of November 23, 2021. (Attachments C) Seconded by Ackerman. Roll call vote: Ackerman, yes; Murphy, yes; Kelly, yes; Simons, yes. Motion passes.

Authorizations were reviewed.

Old Business:

Status report for the four pending disability applications: Justus Clinton - Clinton's lawyer retired, additional time needed. William Killin, Shane Standifer, and Jeremiah Christian have appointments to see Board-approved doctors. Christian has one outstanding appointment, to be closer to Champaign.

Status of Oberheim: retroactive payment of benefits made on October 25, 2021. Currently receiving monthly benefits offset by Workers' Comp.; 1/3 from CPPF, 2/3 from Workers' Comp.

Westfield's court order to appoint Amy Westfield as the minor surviving son's guardian has been received. Retroactive payment made on January 6, 2022. Monthly benefits will be paid until the minor reaches 18 years of age on April 7, 2023.

The second amended QILDRO for Donald Shepard was received. First payment will be February 1, 2022.

Consolidation lawsuit update: Letter received from attorneys today informing us that in approximately 30 days there will be a written order issued. A status hearing has been requested for January 25, 2022 to stay the handover of funds. The case will automatically go to the Illinois Supreme Court.

Request for Proposal for Auditing Services: The accountant has issued an RFP for auditing services, including a penalty for being late. Our audit was very late, and we were at risk of making the City late.

Economic interest filings: Shannon Myers, City of Champaign, is setting the Board up for accounts to complete this online. The 90 day deadline for new board members to complete FOIA and Open Meetings Act training is on hold due to attorney general's website hacking and ransomware. Ms. Myers will let us know.

Patrick Simons delivered the Report to the City Council to Kay Nees, the City Finance Director.

Continuing Education is required for trustees. Patrick Simons noted that Patrick Kelly does not need the basic trustee training, but does need a 4-hour Consolidation training. Board members are reminded to provide the office with certificates of training completed, which must be filed with the DOI. IPPFA provides online training.

First Midwest is in contact with Pat Kelly, who had an Admin Portal sign on from his previous time on the board. This is where credit cards are ordered. The IT staff is to call him to help with the un-user-friendly site.

The DOI Annual Report has been filed. They claimed we had not submitted it, but Mary Tollakson provided screenshots showing submission.

New Business:

New Officers: (Attachment D)

- a. Daniel Weegens - hired 10/11/2021
- b. Charles Abarbanel - hired 11/22/2021
- c. Dylan Harnsberger - hired 12/06/2021

Retirements: (Attachment E)

- a. Matthew Henson - effective 12/16/2021
- b. Jackson Yandell - effective 12/17/2021
- c. Jeremiah Canales - effective 1/02/2022

Deferred Retirements:

- a. Nathan Rath - 1/26/2022

Resignations:

- a. Adam Repp - 7/17/2021 (\$36,078.37 not refunded)
- b. Ricardo Rodriguez - 10/04/2021 (\$641.98 not refunded)
- c. Allison Pulkrabek - 10/30/2021 (\$5,030.80 refunded)
- d. Kyle Langenderfer - 12/17/2021 (\$141,342.76 not refunded)

Transfer of Creditable Service:

- a. Phillip McDonald - Danville PD
- b. Dennis Baltzell - Mattoon PD

Election 2022 Procedures: See timeline. (Attachment F) Ackerman made a motion to adopt the election procedures. Murphy seconded. Roll call vote: Ackerman, yes; Murphy, yes; Kelly, yes; Simons, yes. Motion passes.


Security Administrator for DOI: With the passing of Bill Neumann, a new Security Administrator for the Illinois Department of Insurance is needed. Ackerman made a motion to make Patrick Simons the Security Officer for DOI. Murphy seconded. Roll call vote: Ackerman, yes; Murphy, yes; Kelly, yes; Simons, abstains. Motion passes.

P-Card and Travel Policy: (Attachment G) Murphy made a motion to accept the P-Card and Travel Policy. Ackerman seconded. Roll call vote: Ackerman, yes; Murphy, yes; Kelly, yes; Simons, yes. Motion passes.

Disposition of Old Documents: (Attachment H) Ackerman made a motion to approve submission of the list of documents to be destroyed to the Secretary of State. Murphy seconded. Roll call vote: Ackerman, yes; Murphy, yes; Kelly, yes; Simons, yes. Motion passes.

Ackerman made a motion to adjourn at 2:33pm. Murphy seconded. Roll call vote. Ackerman, yes; Murphy, yes; Kelly, yes; Simons, yes. Motion passes.

Next regular quarterly meeting, April 20, 2022, 1:30pm.



Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Attachment D

Participant Summary

Fund Name:	Champaign Police Pension Fund	Participant Name:	Atteberry, Timothy J.
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Benefit Summary

Fund Type:	Police		
Benefit Type:	Retirement		
Reciprocity:	No		
Birth Date:	[REDACTED]		
Hire Date:	3/9/1992	Unpaid Break Days:	0
Retired Date:	3/10/2022	Effective Date of Benefit:	3/11/2022
Annual Salary:	\$100,929.40		
Creditable Service:	30 Year(s) 0 Month(s) 2 Day(s)		

Initial Benefit Summary

Initial Benefit Date:	3/11/2022
Initial Annual Benefit:	\$75,697.05 = 75.00% of \$100,929.40 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range:	3/11/2022 - 3/31/2022
Prorated Benefit:	\$4,273.22 = 21 Prorated Day(s) x \$6,308.09 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit:	\$4,273.22

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	3/11/2022	\$0.00	\$6,308.09	\$75,697.05	
First Increase	4/1/2023	\$189.24	\$6,497.33	\$77,967.96	3.00%
Annual Increase	1/1/2024	\$194.92	\$6,692.25	\$80,307.00	3.00%
Annual Increase	1/1/2025	\$200.77	\$6,893.02	\$82,716.24	3.00%
Annual Increase	1/1/2026	\$206.79	\$7,099.81	\$85,197.72	3.00%
Annual Increase	1/1/2027	\$212.99	\$7,312.80	\$87,753.60	3.00%
Annual Increase	1/1/2028	\$219.38	\$7,532.18	\$90,386.16	3.00%
Annual Increase	1/1/2029	\$225.97	\$7,758.15	\$93,097.80	3.00%
Annual Increase	1/1/2030	\$232.74	\$7,990.89	\$95,890.68	3.00%
Annual Increase	1/1/2031	\$239.73	\$8,230.62	\$98,767.44	3.00%
Annual Increase	1/1/2032	\$246.92	\$8,477.54	\$101,730.48	3.00%
Annual Increase	1/1/2033	\$254.33	\$8,731.87	\$104,782.44	3.00%
Annual Increase	1/1/2034	\$261.96	\$8,993.83	\$107,925.96	3.00%
Annual Increase	1/1/2035	\$269.81	\$9,263.64	\$111,163.68	3.00%
Annual Increase	1/1/2036	\$277.91	\$9,541.55	\$114,498.60	3.00%

Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Attachment E

Adjusted

Participant Summary

Fund Name: Champaign Police Pension Fund **Participant Name:** Jeremiah J. Canales

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 6/4/2001 **Unpaid Break Days:** 0
Retired Date: 1/2/2022 **Effective Date of Benefit:** 1/3/2022
Annual Salary: \$97,523.40
Creditable Service: 20 Year(s) 6 Month(s) 30 Day(s)

Initial Benefit Summary

Initial Benefit Date: 1/3/2022
Initial Annual Benefit: \$48,761.70 = 50.00% of \$97,523.40 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 1/3/2022 - 1/31/2022
Prorated Benefit: \$3,801.32 = 29 Prorated Day(s) x \$4,063.48 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$3,801.32

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	1/3/2022	\$0.00	\$4,063.48	\$48,761.70	
First Increase	5/1/2026	\$518.09	\$4,581.57	\$54,978.84	12.75%
Annual Increase	1/1/2027	\$137.45	\$4,719.02	\$56,628.24	3.00%
Annual Increase	1/1/2028	\$141.57	\$4,860.59	\$58,327.08	3.00%
Annual Increase	1/1/2029	\$145.82	\$5,006.41	\$60,076.92	3.00%
Annual Increase	1/1/2030	\$150.19	\$5,156.60	\$61,879.20	3.00%
Annual Increase	1/1/2031	\$154.70	\$5,311.30	\$63,735.60	3.00%
Annual Increase	1/1/2032	\$159.34	\$5,470.64	\$65,647.68	3.00%
Annual Increase	1/1/2033	\$164.12	\$5,634.76	\$67,617.12	3.00%
Annual Increase	1/1/2034	\$169.04	\$5,803.80	\$69,645.60	3.00%
Annual Increase	1/1/2035	\$174.11	\$5,977.91	\$71,734.92	3.00%
Annual Increase	1/1/2036	\$179.34	\$6,157.25	\$73,887.00	3.00%
Annual Increase	1/1/2037	\$184.72	\$6,341.97	\$76,103.64	3.00%
Annual Increase	1/1/2038	\$190.26	\$6,532.23	\$78,386.76	3.00%
Annual Increase	1/1/2039	\$195.97	\$6,728.20	\$80,738.40	3.00%

Illinois Department of Insurance - Pension Division

Benefit Calculator Report

Adjusted

Participant Summary

Fund Name:	Champaign Police Pension Fund	Participant Name:	David Griffet
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Benefit Summary

Fund Type:	Police		
Benefit Type:	Retirement		
Reciprocity:	No		
Birth Date:	[REDACTED]		
Hire Date:	2/5/1996	Unpaid Break Days:	0
Retired Date:	7/9/2021	Effective Date of Benefit:	7/10/2021
Annual Salary:	\$119,237.30		
Creditable Service:	25 Year(s) 5 Month(s) 5 Day(s)		

Initial Benefit Summary

Initial Benefit Date:	7/10/2021
Initial Annual Benefit:	\$74,523.31 = 62.50% of \$119,237.30 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range:	7/10/2021 - 7/31/2021
Prorated Benefit:	\$4,407.30 = 22 Prorated Day(s) x \$6,210.28 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit:	\$4,407.30

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/10/2021	\$0.00	\$6,210.28	\$74,523.31	
First Increase	8/1/2022	\$186.31	\$6,396.59	\$76,759.08	3.00%
Annual Increase	1/1/2023	\$191.90	\$6,588.49	\$79,061.88	3.00%
Annual Increase	1/1/2024	\$197.65	\$6,786.14	\$81,433.68	3.00%
Annual Increase	1/1/2025	\$203.58	\$6,989.72	\$83,876.64	3.00%
Annual Increase	1/1/2026	\$209.69	\$7,199.41	\$86,392.92	3.00%
Annual Increase	1/1/2027	\$215.98	\$7,415.39	\$88,984.68	3.00%
Annual Increase	1/1/2028	\$222.46	\$7,637.85	\$91,654.20	3.00%
Annual Increase	1/1/2029	\$229.14	\$7,866.99	\$94,403.88	3.00%
Annual Increase	1/1/2030	\$236.01	\$8,103.00	\$97,236.00	3.00%
Annual Increase	1/1/2031	\$243.09	\$8,346.09	\$100,153.08	3.00%
Annual Increase	1/1/2032	\$250.38	\$8,596.47	\$103,167.64	3.00%
Annual Increase	1/1/2033	\$257.89	\$8,854.36	\$106,252.32	3.00%
Annual Increase	1/1/2034	\$265.63	\$9,119.99	\$109,439.88	3.00%
Annual Increase	1/1/2035	\$273.60	\$9,393.59	\$112,723.08	3.00%

Illinois Department of Insurance - Pension Division

Benefit Calculator Report

Adjusted

Participant Summary

Fund Name: Champaign Police Pension Fund **Participant Name:** Ganesh Reddy

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 9/10/2001 **Unpaid Break Days:** 0
Retired Date: 9/10/2021 **Effective Date of Benefit:** 9/11/2021
Annual Salary: \$94,680.56
Creditable Service: 20 Year(s) 0 Month(s) 1 Day(s)

Initial Benefit Summary

Initial Benefit Date: 9/11/2021
Initial Annual Benefit: \$47,340.28 = 50.00% of \$94,680.56 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 9/11/2021 - 9/30/2021
Prorated Benefit: \$2,630.01 = 20 Prorated Day(s) x \$3,945.02 (Monthly Benefit)/30 Days in the Month
Total Prorated Benefit: \$2,630.01

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	9/11/2021	\$0.00	\$3,945.02	\$47,340.28	
First Increase	6/1/2025	\$433.95	\$4,378.97	\$52,547.64	11.00%
Annual Increase	1/1/2026	\$131.37	\$4,510.34	\$54,124.08	3.00%
Annual Increase	1/1/2027	\$135.31	\$4,645.65	\$55,747.80	3.00%
Annual Increase	1/1/2028	\$139.37	\$4,785.02	\$57,420.24	3.00%
Annual Increase	1/1/2029	\$143.55	\$4,928.57	\$59,142.84	3.00%
Annual Increase	1/1/2030	\$147.86	\$5,076.43	\$60,917.16	3.00%
Annual Increase	1/1/2031	\$152.29	\$5,228.72	\$62,744.64	3.00%
Annual Increase	1/1/2032	\$156.86	\$5,385.58	\$64,626.96	3.00%
Annual Increase	1/1/2033	\$161.57	\$5,547.15	\$66,565.80	3.00%
Annual Increase	1/1/2034	\$166.41	\$5,713.56	\$68,562.72	3.00%
Annual Increase	1/1/2035	\$171.41	\$5,884.97	\$70,619.64	3.00%
Annual Increase	1/1/2036	\$176.55	\$6,061.52	\$72,738.24	3.00%
Annual Increase	1/1/2037	\$181.85	\$6,243.37	\$74,920.44	3.00%
Annual Increase	1/1/2038	\$187.30	\$6,430.67	\$77,168.04	3.00%

Illinois Department of Insurance - Pension Division

Benefit Calculator Report

ADJUSTED

Participant Summary

Fund Name: Champaign Police Pension Fund **Participant Name:** Chad Shipley

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 1/5/1998 **Unpaid Break Days:** 0
Retired Date: 7/9/2021 **Effective Date of Benefit:** 7/10/2021
Annual Salary: \$97,523.40
Creditable Service: 23 Year(s) 6 Month(s) 5 Day(s)

Initial Benefit Summary

Initial Benefit Date: 7/10/2021
Initial Annual Benefit: \$56,075.96 = 57.50% of \$97,523.40 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 7/10/2021 - 7/31/2021
Prorated Benefit: \$3,316.32 = 22 Prorated Day(s) x \$4,673.00 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$3,316.32

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/10/2021	\$0.00	\$4,673.00	\$56,075.96	
First Increase	6/1/2026	\$677.59	\$5,350.59	\$64,207.08	14.50%
Annual Increase	1/1/2027	\$160.52	\$5,511.11	\$66,133.32	3.00%
Annual Increase	1/1/2028	\$165.33	\$5,676.44	\$68,117.28	3.00%
Annual Increase	1/1/2029	\$170.29	\$5,846.73	\$70,160.76	3.00%
Annual Increase	1/1/2030	\$175.40	\$6,022.13	\$72,265.56	3.00%
Annual Increase	1/1/2031	\$180.66	\$6,202.79	\$74,433.48	3.00%
Annual Increase	1/1/2032	\$186.08	\$6,388.87	\$76,666.44	3.00%
Annual Increase	1/1/2033	\$191.67	\$6,580.54	\$78,966.48	3.00%
Annual Increase	1/1/2034	\$197.42	\$6,777.96	\$81,335.52	3.00%
Annual Increase	1/1/2035	\$203.34	\$6,981.30	\$83,775.60	3.00%
Annual Increase	1/1/2036	\$209.44	\$7,190.74	\$86,288.88	3.00%
Annual Increase	1/1/2037	\$215.72	\$7,406.46	\$88,877.52	3.00%
Annual Increase	1/1/2038	\$222.19	\$7,628.65	\$91,543.80	3.00%
Annual Increase	1/1/2039	\$228.86	\$7,857.51	\$94,290.12	3.00%

Illinois Department of Insurance - Pension Division

Benefit Calculator Report

Adjusted

Participant Summary

Fund Name: Champaign Police Pension Fund **Participant Name:** Jaceson S. Yandell

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 12/17/2001 **Unpaid Break Days:** 0
Retired Date: 12/17/2021 **Effective Date of Benefit:** 12/18/2021
Annual Salary: \$114,651.16
Creditable Service: 20 Year(s) 0 Month(s) 1 Day(s)

Initial Benefit Summary

Initial Benefit Date: 12/18/2021
Initial Annual Benefit: \$57,325.58 = 50.00% of \$114,651.16 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 12/18/2021 - 12/31/2021
Prorated Benefit: \$2,157.41 = 14 Prorated Day(s) x \$4,777.13 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$2,157.41

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	12/18/2021	\$0.00	\$4,777.13	\$57,325.58	
First Increase	1/1/2023	\$143.31	\$4,920.44	\$59,045.28	3.00%
Annual Increase	1/1/2024	\$147.61	\$5,068.05	\$60,816.60	3.00%
Annual Increase	1/1/2025	\$152.04	\$5,220.09	\$62,641.08	3.00%
Annual Increase	1/1/2026	\$156.60	\$5,376.69	\$64,520.28	3.00%
Annual Increase	1/1/2027	\$161.30	\$5,537.99	\$66,455.88	3.00%
Annual Increase	1/1/2028	\$166.14	\$5,704.13	\$68,449.56	3.00%
Annual Increase	1/1/2029	\$171.12	\$5,875.25	\$70,503.00	3.00%
Annual Increase	1/1/2030	\$176.26	\$6,051.51	\$72,618.12	3.00%
Annual Increase	1/1/2031	\$181.55	\$6,233.06	\$74,796.72	3.00%
Annual Increase	1/1/2032	\$186.99	\$6,420.05	\$77,040.60	3.00%
Annual Increase	1/1/2033	\$192.60	\$6,612.65	\$79,351.80	3.00%
Annual Increase	1/1/2034	\$198.38	\$6,811.03	\$81,732.36	3.00%
Annual Increase	1/1/2035	\$204.33	\$7,015.36	\$84,184.32	3.00%
Annual Increase	1/1/2036	\$210.46	\$7,225.82	\$86,709.84	3.00%