

Quarterly Meeting of the  
Champaign Police Pension Board  
Wednesday, July 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 1:32pm by Patrick Simons, President.

In attendance:

Patrick Simons, President  
Anthony Ackerman, Vice-President  
Patrick Kelly, Treasurer  
Brian Maloney, Assistant Secretary  
Mary Nye, &Co Consulting  
Kay Nees, Finance Director, City of Champaign  
Joan Keeler, Office Manager  
David Gordon, Fund Clerk

Mary Nye presented the Investment Performance Review of 6/30/22, an Additional Market Environment Review of 6/30/22, and the Proposed Rebalanced Portfolio report with Market Value as of 7/19/22. (Attachment A) All were reviewed and discussed. Kelly made a motion to accept the report and rebalance by moving \$4.46m out of Cash Annuity, with \$4.3m to Optimum, and \$160,000 to Cash, as recommended. Seconded by Ackerman. All in favor. Motion passes. A motion to increase the monthly withdrawal from Optimum to cover expenses to \$785,000 was made by Maloney. Seconded by Kelly. All in favor. Motion passes.

Kay Nees, Finance Director for the City of Champaign shared funding assumptions as it pertains to CPPF.

Second 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 Maloney. All in favor. Motion passes.

After reviewing, Kelly made a motion to approve the minutes of the quarterly meeting of April 20, 2022. (Attachment C) Seconded by Ackerman. All in favor. Motion passes.

Authorizations were reviewed, but no motion was made. *Holding for next meeting.*

Old Business:

Status report for the pending disability applications: Justus Clinton – New lawyer retained 5/6/22 needs time to review. Jeffrey Creel – exams are scheduled for this month.

Attorney Atwell shared new Tranche Dates for the Consolidation, therefore, the Board's obligation to transfer its assets to the IPOPIF is stayed until further notice.

Board members are reminded to provide training certificates to the office for the DOI. IPPFA conference is October 5-7, 2022.

New Business:

New Officers:

- a. Kaitlyn Kinkelaar hired 4/25/22
- b. KiJung Kwon hired 4/25/22
- c. Maxwell Villanti hired 4/25/22
- d. Timothy Tyler hired 6/6/22
- e. Christopher Madkins hired 6/29/22

A motion to approve admission as of the date of hire made by Kelly, seconded by Maloney. All in favor. Motion passes.

Retirements: (Attachment D)

- a. Douglas Wendt, 4/24/22
- b. Dennis Baltzell, 7/8/22
- c. Mark Vogelzang, initial benefit 6/15/22
- d. Brandon Thomas, initial benefit 7/19/22

A motion to approve calculations as shown on the DOI Benefit Calculator Report was made by Kelly, seconded by Ackerman. All in favor. Motion passes.

Deaths:

- a. Gerald Schweighart, 6/30/22, surviving spouse
- b. Donald Blankenship, 7/3/22, to the estate
- c. John O. Jones, 7/4/22, to the estate

Board member Anthony Ackerman was reappointed by the mayor for a two-year term through May 30, 2024.

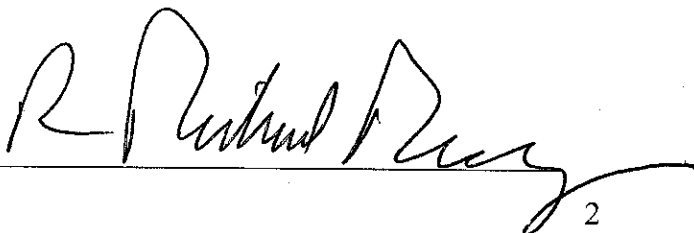
A motion to reappoint board members to their current board positions was made by Ackerman, seconded by Kelly. All in favor. Motion passes.

President:	Patrick Simons
Vice-President:	Anthony Ackerman
Treasurer:	Patrick Kelly
Secretary:	Mike Murphy
Ass't Secretary:	Brian Maloney

Effective 1/1/23, a subsection (c) of 40 ILCS 5/1-120 establishes an exception for certain surviving spouses. The IPPFA October conference will include this subject.

At 2:44pm a motion to adjourn was made by Ackerman and seconded by Kelly. All in favor. Motion passes.

Next regular quarterly meeting, October 19, 2022, 1:30pm.



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## Champaign Police Pension Fund

## Proposed Rebalanced Portfolio

Manager	Style	Market Value	Current Allocation	IPS Target	Recommended Rebalance	Rebalanced Allocation	IPS Min	IPS Max
Fiduciary	Large Cap Core	23,253,962	16.5%	18.0%			15.0%	20.0%
MFS Growth Fund	Large Cap Growth	22,067,588	15.6%	18.0%			15.0%	20.0%
Victory Sycamore	Mid Cap Value	8,110,031	5.7%	6.0%			4.0%	8.0%
Kayne Anderson	Small Cap Growth	7,918,768	5.6%	6.0%			4.0%	8.0%
DFA Intl Core Equity	Intl Large Cap Core	6,091,109	4.3%	5.5%			4.0%	7.0%
AF EuroPacific	Intl Large Cap Growth	5,224,444	3.7%	5.5%			4.0%	7.0%
Principal Real Estate*	Real Estate Equity	14,930,760	10.6%	5.0%			0.0%	10.0%
Total Equity Portfolio		87,596,663	62.0%	64.0%	0	62.0%	45.0%	65.0%
Segall Bryant	Intermediate Aggregate	24,504,174	17.3%	18.0%			17.5%	27.5%
Optimum	Intermediate Aggregate	23,715,097	16.8%	18.0%	1,300,000	18.3%	17.5%	27.5%
Cash*	Cash	32,086	0.0%	0.0%	160,000	0.1%	0.0%	0.0%
Cash Annuity	Cash	5,404,468	3.8%	0.0%	(4,460,000)	1.3%	0.0%	10.0%
Total Fixed Income Portfolio		53,653,825	38.0%	36.0%	0	38.0%	15.0%	55.0%
Total Portfolio		141,250,488	100.0%	100.0%				

\*As of 6/30/2022

**Champaign Police Pension Fund**

**Compiled Financial Statements –  
Modified Cash Basis**

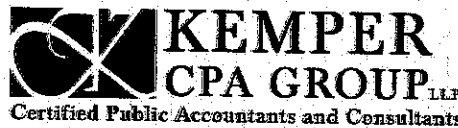
**For the Three Months and Twelve Months Ended June 30, 2022**

Champaign Police Pension Fund

Compiled Financial Statements – Modified Cash Basis  
For the Three Months and Twelve Months Ended June 30, 2022

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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 June 30, 2022, and the related statement of changes in plan net position – modified cash basis for the three months and twelve 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  
July 12, 2022

Champaign Police Pension Fund  
Statement of Plan Net Position - Modified Cash Basis  
June 30, 2022

ASSETS

Cash		
Cash in Bank - Checking	\$ 32,085.87	
Total Cash		\$ 32,085.87
First Midwest Bank Trust Accounts		
Segall Bryant & Hamill	24,648,015.47	
Annuity Accounts	45,190,843.80	
Kayne Anderson Rudnick	7,653,526.41	
Fiduciary Management	23,320,202.44	
Optimum Quanvest Corporation	23,816,045.01	
Principal Financial Group	14,930,760.21	
Total Trust Accounts		139,559,393.34
Total Assets		<u>\$ 139,591,479.21</u>

LIABILITIES

Liabilities	
Total Liabilities	<u>\$ -</u>

PLAN NET POSITION

Plan Net Position	
Plan Net Position, Beginning of Year	151,463,141.94
Net Increase (Decrease)	<u>(11,871,662.73)</u>
Total Plan Net Position	139,591,479.21
Total Liabilities and Plan Net Position	<u>\$ 139,591,479.21</u>

Champaign Police Pension Fund  
Statement of Changes in Plan Net Position - Modified Cash Basis  
For the Three Months and Twelve Months Ended June 30, 2022

	3 Months Ended June 30, 2022	12 Months Ended June 30, 2022
Additions		
Real Estate Tax	\$ 3,488,852.55	\$ 6,891,058.07
Replacement Tax	-	664,870.00
Pension Contributions	259,113.03	875,475.69
Interest on Real Estate Taxes	-	336.64
Interest on Checking Account	9.28	55.12
Interest on Investments	304,255.65	1,123,548.89
Dividends	222,514.74	964,117.09
Accrued Income Variation	(8,828.57)	17,170.26
Lateral Transfers Received	-	248,814.06
Miscellaneous Revenue	116.90	762.10
Subtotal	<u>4,266,033.58</u>	<u>10,786,207.92</u>
Gains and Losses		
Realized Gains and Losses	655,308.27	4,355,692.52
Unrealized Gains and Losses	<u>(13,075,299.81)</u>	<u>(17,939,974.16)</u>
Total Gains and Losses	<u>(12,419,991.54)</u>	<u>(13,584,281.64)</u>
Total Additions	<u>(8,153,957.96)</u>	<u>(2,798,073.72)</u>
Less Investment Expense		
Management Fees	(14,487.55)	(56,122.66)
Investment Services	(70,480.78)	(293,422.03)
Consulting Services	(13,500.00)	(54,000.00)
Foreign Tax Paid	<u>(1,276.56)</u>	<u>(2,768.16)</u>
Total Investment Expense	<u>(99,744.89)</u>	<u>(406,312.85)</u>
Net Additions	<u>(8,253,702.85)</u>	<u>(3,204,386.57)</u>



Champaign Police Pension Fund  
Statement of Changes in Plan Net Position - Modified Cash Basis (continued)  
For the Three Months and Twelve Months Ended June 30, 2022

	3 Months Ended June 30, 2022	12 Months Ended June 30, 2022
Deductions		
Benefits and Refunds		
Retiree Pensions	\$ 1,695,800.69	\$ 6,480,714.78
Surviving Spouse Pensions	189,544.95	778,097.82
Surviving Children Pensions	13,434.63	57,470.36
Duty Disability Pensions	242,080.47	963,276.12
Non-Duty Disability Pensions	35,767.11	142,316.10
Refunds of Contributions	-	5,030.80
Lateral Transfers	-	49,761.58
	<u>2,176,627.85</u>	<u>8,476,667.56</u>
Total Benefits and Refunds		
Administrative Expenses		
Rent	1,800.00	7,200.00
Utilities	536.83	2,005.76
Telephone	293.72	1,744.96
Bank Charges	303.52	1,327.58
Accounting Services	9,540.00	64,580.00
Legal Services	6,139.86	35,057.50
Actuarial Services	-	800.00
Medical Services	16,467.54	22,407.54
Postage and Office Expense	880.18	3,398.55
Insurance	-	3,374.83
Office Management	7,600.00	41,713.75
Payroll Taxes	581.40	3,191.10
Continuing Education	-	3,012.03
Dues and Subscriptions	-	795.00
	<u>44,143.05</u>	<u>190,608.60</u>
Total Administrative Expense		
Total Deductions	<u>2,220,770.90</u>	<u>8,667,276.16</u>
Net Increase (Decrease)	<u>\$ (10,474,473.75)</u>	<u>(11,871,662.73)</u>
Plan Net Position, Beginning of Year		<u>151,463,141.94</u>
Plan Net Position, End of Quarter		<u>\$ 139,591,479.21</u>

## SUPPLEMENTARY INFORMATION

Champaign Police Pension Fund  
Supplementary Information  
Schedule of Investment Gains and Losses - Modified Cash Basis  
For the Three Months and Twelve Months Ended June 30, 2022

	<u>3 Months Ended June 30, 2022</u>	<u>12 Months Ended June 30, 2022</u>
Realized Gains and Losses		
Segall, Bryant & Hamill	\$ (118,138.44)	\$ (216,520.72)
Annuity Accounts	192,940.09	1,858,368.88
Kayne Anderson Rudnick	520,842.22	710,514.07
Fiduciary Management	280,728.89	2,405,300.40
Optimum Quanvest Corporation	<u>(221,064.49)</u>	<u>(401,970.11)</u>
Total Realized Gains and Losses	<u>655,308.27</u>	<u>4,355,692.52</u>
Unrealized Gains and Losses		
Segall, Bryant & Hamill	(544,026.41)	(2,077,620.79)
Annuity Accounts	(8,233,246.45)	(11,892,115.81)
Kayne Anderson Rudnick	(1,074,564.19)	(1,558,944.11)
Fiduciary Management	(3,189,947.57)	(3,911,190.93)
Optimum Quanvest Corporation	(468,566.54)	(1,728,408.00)
Principal Financial Group	<u>435,051.35</u>	<u>3,228,305.48</u>
Total Unrealized Gains and Losses	<u>(13,075,299.81)</u>	<u>(17,939,974.16)</u>
Total Gains and Losses	<u><u>\$ (12,419,991.54)</u></u>	<u><u>\$ (13,584,281.64)</u></u>

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 CFPE

A motion to approve the Atkinson 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, likely of a board member, is written over a horizontal line.

# **Illinois Department of Insurance - Pension Division** **Benefit Calculator Report**

**Participant Summary**

**Fund Name:** Champaign Police Pension Fund      **Participant Name:** Douglas M Wendt

**Benefit Summary**

**Fund Type:** Police  
**Benefit Type:** Retirement  
**Reciprocity:** No  
**Birth Date:** [REDACTED]  
**Hire Date:** 7/26/1993      **Unpaid Break Days:** 0  
**Retired Date:** 4/24/2022      **Effective Date of Benefit:** 4/25/2022  
**Annual Salary:** \$103,959.36  
**Creditable Service:** 28 Year(s) 8 Month(s) 30 Day(s)

**Initial Benefit Summary**

**Initial Benefit Date:** 4/25/2022  
**Initial Annual Benefit:** \$72,771.55 = 70.00% of \$103,959.36 (Annual Salary)

**Prorated Benefit Summary**

**Prorated Date Range:** 4/25/2022 - 4/30/2022  
**Prorated Benefit:** \$1,212.86 = 6 Prorated Day(s) x \$6,064.30 (Monthly Benefit)/30 Days in the Month  
**Total Prorated Benefit:** \$1,212.86

**Benefit Schedule**

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Annual Increase Rate
Initial Annual Benefit	4/25/2022	\$0.00	\$6,064.30	\$72,771.55	
First Increase	7/1/2025	\$576.11	\$6,640.41	\$79,684.92	9.50%
Annual Increase	1/1/2026	\$199.21	\$6,839.62	\$82,075.44	3.00%
Annual Increase	1/1/2027	\$205.19	\$7,044.81	\$84,537.72	3.00%
Annual Increase	1/1/2028	\$211.34	\$7,256.15	\$87,073.80	3.00%
Annual Increase	1/1/2029	\$217.68	\$7,473.83	\$89,685.96	3.00%
Annual Increase	1/1/2030	\$224.21	\$7,698.04	\$92,376.48	3.00%
Annual Increase	1/1/2031	\$230.94	\$7,928.98	\$95,147.76	3.00%
Annual Increase	1/1/2032	\$237.87	\$8,166.85	\$98,002.20	3.00%
Annual Increase	1/1/2033	\$245.01	\$8,411.86	\$100,942.32	3.00%
Annual Increase	1/1/2034	\$252.36	\$8,664.22	\$103,970.64	3.00%
Annual Increase	1/1/2035	\$259.93	\$8,924.15	\$107,089.80	3.00%
Annual Increase	1/1/2036	\$267.72	\$9,191.87	\$110,302.44	3.00%
Annual Increase	1/1/2037	\$275.76	\$9,467.63	\$113,611.56	3.00%
Annual Increase	1/1/2038	\$284.03	\$9,751.66	\$117,019.92	3.00%

**Illinois Department of Insurance - Pension Division**  
**Benefit Calculator Report**

**Participant Summary**

**Fund Name:** Champaign Police Pension Fund      **Participant Name:** Dennis L. Baltzell

**Benefit Summary**

**Fund Type:** Police  
**Benefit Type:** Retirement  
**Reciprocity:** No  
**Birth Date:** [REDACTED]  
**Hire Date:** 6/3/2000      **Unpaid Break Days:** 0  
**Retired Date:** 7/8/2022      **Effective Date of Benefit:** 7/9/2022  
**Annual Salary:** \$118,377.48  
**Creditable Service:** 22 Year(s) 1 Month(s) 6 Day(s)

**Initial Benefit Summary**

**Initial Benefit Date:** 7/9/2022  
**Initial Annual Benefit:** \$65,107.61 = 55.00% of \$118,377.48 (Annual Salary)

**Prorated Benefit Summary**

**Prorated Date Range:** 7/9/2022 - 7/31/2022  
**Prorated Benefit:** \$4,025.47 = 23 Prorated Day(s) x \$5,425.63 (Monthly Benefit)/31 Days in the Month  
**Total Prorated Benefit:** \$4,025.47

**Benefit Schedule**

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/9/2022	\$0.00	\$5,425.63	\$65,107.61	
First Increase	2/1/2025	\$466.92	\$5,832.55	\$69,990.60	7.50%
Annual Increase	1/1/2026	\$174.98	\$6,007.53	\$72,090.36	3.00%
Annual Increase	1/1/2027	\$180.23	\$6,187.76	\$74,253.12	3.00%
Annual Increase	1/1/2028	\$185.63	\$6,373.39	\$76,480.68	3.00%
Annual Increase	1/1/2029	\$191.20	\$6,564.59	\$78,775.08	3.00%
Annual Increase	1/1/2030	\$196.94	\$6,761.53	\$81,138.36	3.00%
Annual Increase	1/1/2031	\$202.85	\$6,964.38	\$83,572.56	3.00%
Annual Increase	1/1/2032	\$208.93	\$7,173.31	\$86,079.72	3.00%
Annual Increase	1/1/2033	\$215.20	\$7,388.51	\$88,662.12	3.00%
Annual Increase	1/1/2034	\$221.66	\$7,610.17	\$91,322.04	3.00%
Annual Increase	1/1/2035	\$228.31	\$7,838.48	\$94,061.76	3.00%
Annual Increase	1/1/2036	\$235.15	\$8,073.63	\$96,883.56	3.00%
Annual Increase	1/1/2037	\$242.21	\$8,315.84	\$99,790.08	3.00%
Annual Increase	1/1/2038	\$249.48	\$8,565.32	\$102,783.84	3.00%



**Illinois Department of Insurance - Pension Division**  
**Benefit Calculator Report**

**Participant Summary**

**Fund Name:** Champaign Police Pension Fund      **Participant Name:** Mark A. Vogelzang

**Benefit Summary**

**Fund Type:** Police  
**Benefit Type:** Retirement  
**Reciprocity:** No  
**Birth Date:** [REDACTED]  
**Hire Date:** 2/28/1999      **Unpaid Break Days:** 0  
**Retired Date:** 6/30/2021      **Effective Date of Benefit:** 6/15/2022  
**Annual Salary:** \$131,197.04  
**Creditable Service:** 22 Year(s) 4 Month(s) 3 Day(s)

**Initial Benefit Summary**

**Initial Benefit Date:** 6/15/2022  
**Initial Annual Benefit:** \$72,158.37 = 55.00% of \$131,197.04 (Annual Salary)

**Prorated Benefit Summary**

**Prorated Date Range:** 6/15/2022 - 6/30/2022  
**Prorated Benefit:** \$3,207.04 = 16 Prorated Day(s) x \$6,013.20 (Monthly Benefit)/30 Days in the Month  
**Total Prorated Benefit:** \$3,207.04

**Benefit Schedule**

Benefit	Effective Date	Benefit	Benefit	Benefit	Rate
Initial Annual Benefit	6/15/2022	\$0.00	\$6,013.20	\$72,158.37	
First Increase	7/1/2027	\$901.98	\$6,915.18	\$82,982.16	15.00%
Annual Increase	1/1/2028	\$207.46	\$7,122.64	\$85,471.68	3.00%
Annual Increase	1/1/2029	\$213.68	\$7,336.32	\$88,035.84	3.00%
Annual Increase	1/1/2030	\$220.09	\$7,556.41	\$90,676.92	3.00%
Annual Increase	1/1/2031	\$226.69	\$7,783.10	\$93,397.20	3.00%
Annual Increase	1/1/2032	\$233.49	\$8,016.59	\$96,199.08	3.00%
Annual Increase	1/1/2033	\$240.50	\$8,257.09	\$99,085.08	3.00%
Annual Increase	1/1/2034	\$247.71	\$8,504.80	\$102,057.60	3.00%
Annual Increase	1/1/2035	\$255.14	\$8,759.94	\$105,119.28	3.00%
Annual Increase	1/1/2036	\$262.80	\$9,022.74	\$108,272.88	3.00%
Annual Increase	1/1/2037	\$270.68	\$9,293.42	\$111,521.04	3.00%
Annual Increase	1/1/2038	\$278.80	\$9,572.22	\$114,866.64	3.00%
Annual Increase	1/1/2039	\$287.17	\$9,859.39	\$118,312.68	3.00%
Annual Increase	1/1/2040	\$295.78	\$10,155.17	\$121,862.04	3.00%

**Illinois Department of Insurance - Pension Division**  
**Benefit Calculator Report**

ADJUSTED

**Participant Summary**

**Fund Name:** Champaign Police Pension Fund      **Participant Name:** Brandon Thomas

**Benefit Summary**

**Fund Type:** Police  
**Benefit Type:** Retirement  
**Reciprocity:** No  
**Birth Date:** [REDACTED]  
**Hire Date:** 6/24/1996      **Unpaid Break Days:** 0  
**Retired Date:** 7/20/2021      **Effective Date of Benefit:** 7/19/2022  
**Annual Salary:** \$116,328.68  
**Creditable Service:** 25 Year(s) 0 Month(s) 27 Day(s)

**Initial Benefit Summary**

**Initial Benefit Date:** 7/19/2022  
**Initial Annual Benefit:** \$72,705.43 = 62.50% of \$116,328.68 (Annual Salary)

**Prorated Benefit Summary**

**Prorated Date Range:** 7/19/2022 - 7/31/2022  
**Prorated Benefit:** \$2,540.78 = 13 Prorated Day(s) x \$6,058.79 (Monthly Benefit)/31 Days in the Month  
**Total Prorated Benefit:** \$2,540.78

**Benefit Schedule**

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/19/2022	\$0.00	\$6,058.79	\$72,705.43	
First Increase	8/1/2027	\$908.82	\$6,967.61	\$83,611.32	15.00%
Annual Increase	1/1/2028	\$209.03	\$7,176.64	\$86,119.68	3.00%
Annual Increase	1/1/2029	\$215.30	\$7,391.94	\$88,703.28	3.00%
Annual Increase	1/1/2030	\$221.76	\$7,613.70	\$91,364.40	3.00%
Annual Increase	1/1/2031	\$228.41	\$7,842.11	\$94,105.32	3.00%
Annual Increase	1/1/2032	\$235.26	\$8,077.37	\$96,928.44	3.00%
Annual Increase	1/1/2033	\$242.32	\$8,319.69	\$99,836.28	3.00%
Annual Increase	1/1/2034	\$249.59	\$8,569.28	\$102,831.36	3.00%
Annual Increase	1/1/2035	\$257.08	\$8,826.36	\$105,916.32	3.00%
Annual Increase	1/1/2036	\$264.79	\$9,091.15	\$109,093.80	3.00%
Annual Increase	1/1/2037	\$272.73	\$9,363.88	\$112,366.56	3.00%
Annual Increase	1/1/2038	\$280.92	\$9,644.80	\$115,737.60	3.00%
Annual Increase	1/1/2039	\$289.34	\$9,934.14	\$119,209.68	3.00%
Annual Increase	1/1/2040	\$298.02	\$10,232.16	\$122,785.92	3.00%