

MINUTES
CHAMPAIGN POLICE PENSION FUND BOARD
REGULAR MEETING
~~July 13, 1971 - INC~~

City of Champaign Police Pension Fund
Regular Meeting
May 3, 1973

Members Present:

Charles Buckner
William Dallenbach
Thomas Hagen
R. B. Johnston -Inactive
Paul O'Neal
Sherman D. Suter

Members Absent:

Lloyd Biles

Mr. Dallenbach was accepted as temporary Chairman until the election of officers and called the meeting to order at 8:30 a.m.

The Chairman stated that at this meeting an election of President and Secretary must be held to comply with the state statute and the chair was open for nomination. A motion by Mr. Hagen, seconded by Mr. Dallenbach, that Charles Buckner be elected as President of the Board for a term to expire May 3, 1975.

Voting yea all members.

A motion by Mr. Hagen, seconded by Mr. Dallenbach, that the Treasurer, Sherman D. Suter, also be elected as Secretary of the Board, for a term to expire May 3, 1975.

Voting yea all members.

The President stated that the first order of business should be to correct the criticism of the State Department of Insurance auditors directed at this Board in their April

1972 audit.

It was determined by the Board:

1. That the secretary should check to determine if the bond carried by the city on him as Treasurer also extended to his duties as Treasurer of the Pension Board.
2. That the Secretary should send a letter to George Moreland demanding payment of the note due the Pension Board in the amount of \$338.84.
3. That the Secretary at the direction of the Board should send a letter to the City Manager requesting funding of the Pension Board's deficiency as required by state statute and that a copy of that letter be forwarded to Michael L. Mory, supervisor of the Department of Insurance.
4. That First Federal Savings and Loan be directed to forward ~ to the Treasurer all interest in excess of the \$20,000.00 deposited with them.
5. That the Secretary work with the President to complete all necessary paper work on the pension files within approximately a 90-day period and that the Secretary report to the Board at their next regular meeting a list of those police officers who had not complied.
6. Discussion was held on possible investment of idle cash. Motion by Mr. Hagen, Seconded by Mr. Dallenbach, to invest \$45,000.00 in May 1980, treasury notes 6~ coupon with a return of 6.99% interest to the fund.
Voting yea all members.
7. It was determined by the Board to comply with the Illinois statutes on election of members that a voting ballot be included in the next pension payment on retirees, for the election of the Board's retired member.
8. To make record that an election was held on the third Monday of April 1973 by the Champaign Police Department members and Charles Buckner and Paul O'Neal had been elected to the Board for a two-year period.

Discussion was held concerning the disability retirement of Sgt. Thomas McGuire. It was determined by the Board that he had met the requirements for application for disability as required by statute. That he had submitted the required letters from the three doctors. It was noted that he should be notified by letter that his disability application had been accepted and that he must submit annually for a physical.

A motion by Mr. Hagen, seconded by Mr. Dallenbach, that Sgt. McGuire request for disability from the Champaign Police Department be accepted and approved with the effective date of the disability beginning May 23, 1973. That a letter be written to the Sgt. Thomas McGuire setting forth these factors citing the appropriate State Statute 3-115-3-116 with a carbon copy to the Police Chief, the Personnel Director and the City Manager. With a notification on the Personnel Director's copy that as Secretary to the Police & Fire Commission he should notify them of the vacancy.

Voting yea all members.

(Lloyd Biles had phoned and approved the application of Sgt. Thomas McGuire, also.)

It was determined that the next regular meeting of this Board would be August 9, 1973.

There being no further business before the Board the meeting was adjourned at 10:10 a.m.

Sherman D. Suter
Secretary-Treasurer