

MINUTES
CHAMPAIGN POLICE PENSION FUND BOARD
REGULAR MEETING
Feburay 13, 1975 - INC

BOARD MEETING

City of Champaign Police Pension Board
Regular Meeting
February 13, 1975

Members Present:

Charles Buckner
Paul Oneal
Russell Burke
Thomas Hagen
William Dallenbach
Sherman D. Suter

The meeting was called to order at 8:30 a.m. The minutes of the last meeting were read and approved unanimously.

The following old business was discussed by the Board:

Charles Buckner and Paul Oneal pointed out that the City of Champaign is now paying for physicals given to prospective new police officers.

Thomas Hagen commented that \$160,000 had been invested with the Commercial Bank on January 14, 1975 for 90 days, maturing on April 14, 1975, at an interest rate of 7.875%.

The Chairman asked for new business by members be brought on the floor.

Russell Burke stated that his term of office will terminate in April, 1975, and that an election should be held to fill the vacancy created therefrom. Pensioners will be notified as to which member is elected.

A motion made by Russell Burke, seconded by Paul Oneal, that reinvestment should be made of the \$160,000 Certificate of Deposit maturing April 14, 1975.

Voting yea - All members. (The investment committee, Thomas Hagen and William Dallenbach, will be consulted April 4, 1975 as to the disposition of these funds).

A motion made by Paul Oneal, seconded by Thomas Hagen that Harvey Shirley should be placed

on the roll of Police Pensioners effective January I, 1975. His monthly pension will be \$976.16.
Voting yea - all members.

The following have submitted applications for admittance in the Police Pension Fund:

Joe L. Smith
Dale Miholic
Zane Ziegler

Thomas Hagen made a motion, seconded by Paul Oneal that these members be accepted to the Police Pension Fund.

Voting yea -all members.

Motion was made by Paul Oneal, seconded by Thomas Hagen, that the Secretary/Treasurer be given the authorization to withhold \$18.02 from pensioner Harvey Shirley's check to cover his medical insurance program.

Voting yea - all members.

Paul Oneal made a request that a letter be written to the City Manager requesting funding of the Police Pension Board deficiency as required by State Statutes and that a copy of the letter be sent to Michael L. Mory, Supervisor of the Department of Insurance.

A motion was made by Thomas Hagen, seconded by Russell Burke, that the City Manager should be made aware of the fact that in the past year a large number of pensions were funded by the Police Pension Board.

Additionally, a five-year program should be submitted indicating the number of pensions and estimated amount that this Board may be responsible for.

Voting yea - all members.

Officer Elvis Paul Bunch resigned his position on the Champaign Police Force and received all contributions he had made to the Police Pension Fund.

There being no further business for this Board, the meeting was adjourned to the next regular meeting to be held at 8:30 a.m. on May 15, 1975.

(Meeting adjourned 9:30 a.m.)

Sherman D. Suter
Secretary/Treasurer
SDS/jal
