MINUTES
CHAMPAIGN POLICE PENSION FUND BOARD
REGULAR MEETING
May 20, 1976 - INC

BOARD MEETING
City of Champaign Police Pension Board
Regular Meeting
May 20, 1976

Members Present:

Russell Burke
Charles Buckner
William Dallenbach
Gene Rose
Sherman Suter

Members Absent:

Paul ONeal

The meeting was called to order by Charles Buckner at 8:30 a.m.

The minutes of the last meeting were read and approved unaminously.

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

The Police Pension Fund Board officially recognizes that Mr. Gene Rose has as of this date actively replaced Mr. Thomas Hagen as a Board member.

A discussion was held concerning a request from Chief Dye for admittance into the Police Pension Fund. State law of Illinois had been changed to allow his admittance. William Dallenbach asked with concurrence of the Board that a letter from the City Attorney be submitted giving a Legal opinion concerning this request.

A motion was made by Russell Burke, seconded by William Dallenbach, that $40,000 be invested with the Champaign Loan and Building Association and First Federal Savings and Loan ($20,000 each). These investments will bring 7.5% interest with four-year maturity date. Voting Yea - A1l Members.

A motion was made by Gene Rose, seconded by William Dallenbach, that any monies received

by the Pension Fund between now and the next regular meeting be invested immediately after consulting the Investment Committee.
Voting Yea - A1l Members.

A motion was made by Russell Burke, seconded by Charles Buckner, that the Pension Board accept the retirement request submitted by James Lieb.
Voting Yea - All Members.

Discussion was held by the Board concerning the possibility that Thomas McGuire may make application to return as a Sergeant on the Police force within the next two months. Action would then be in order that the Board accept or deny his application to become an active member in the Fund. A motion was made by Gene Rose, seconded by Russell Burke, that at that time an additional physical examination must be submitted to the Board in order to insure that Mr. McGuire is physically capable of total job performance.
Voting Yea - All Members.

There being no further business for this Board, the meeting was adjourned to the next regular meeting to be held August 19, 1976,9:00 a.m. in the office of Mr. William Dallenbach.

(Meeting adjourned 9:45 a.m.)

Sherman D .Suter
Clerk/Treasurer
SDS/mdb