MINUTES
CHAMPAIGN POLICE PENSION FUND
BOARD MEETINGS
July 10, 1990

BOARD MEETING
CITY OF CHAMPAIGN
POLICE PENSION FUND REGULAR MEETING
July 10, 1990

MEMBERS PRESENT; William Neumann, Ed Johansen, John Lynch, Morris Hale, Tom Cornell.
MEMBERS ABSENT: None.

The meeting was called to orderby Mr. Neumann, President, at 3:15P.M. the lobby conference room at the Champaign Police Department.

Mr. Cornell, seconded by Mr. Johansen, to accept and the minutes of the previous regular meeting.
VOTE: Yeas-All Members.

A motion was made by Mr. Cornell, seconded by Mr. Hale, to accept the financial report from Lain Accounting Service.
VOTE: Yeas-All Members.

Champaign Police Pension Fund investments by institution as of June 30, 1990.

U.S. Treasury Bills at Busey First National Bank.		
COST	8,595,230.21	
PAR VALUE	9,290,000.00	
MARKET VALUE		8,966,718.81
U.S. TREASURY Notes at Busey First National Bank.		
COST	5,290,863.68	
PAR VALUE	5,275,000.00	
MARKET VALUE		5,431,848.43
N.O.W. account ant Bank of Illinois		467,188,34
IMMA Account at Busey Bank		5,994.06
Grand Total		14,871,749.64

A motion was made by Mr. Lynch, seconded by Mr. Cornell, to accept the investments made since April 1, 1990.
VOTE: Yeas-All Members.

A motion was made by Mr. Cornell, seconded by Mr. Johansen, that the following vouchers numbered 803 to 831 (B-51 to B-54), dated April 29, to June 30, 1990 (April 12, 1990 to June 7, 1990) be accepted.
VOTE: Yeas-All Members.

VOUCHER #	PAYABLE TO	AMOUNT
803	Champaign Municipal Employees Credit Union	481.12
804	Champaign Police Pension Fund Recipients	43,954.97
805	Kim Seeley (income tax withheld refunded)	185.00
806	Illinois Department of Revenue	482.55
807	Lain Accounting Service (stamps)	13.75
808	Bank of Illinois (inc. tax acct.)	4,736.84
809	Group Insurance Fund	2,913.67
810	Lain Accounting Service	536.93
811	Veronica Lauria-Heugel (pension board election)	120.00
812	Champaign Municipal Employees Credit Union	471.12
813	Champaign Police Pension Fund Recipients	44,114.13
814	Earl Bannister (refund contributions)	1,029.59
815	Lain Accounting Service (stamps)	13.00
816	Bank of Illinois (inc. tax acct.)	4,736.84
817	Group Insurance Fund	2,913.67
818	Lain Accounting Service	576.87
819	Allen Rivers %Ellyn Rivers (replace Ck #2723)	165.52
820	Champaign Municipal Employees Credit Union	471.12
821	Lain Accounting Service (stamps)	13.00
822	Bank of Illinois (inc. tax acct.)	4,736.84
823	Group Insurance Fund	2,913.67
824	Champaign Police Pension Fund Recipients	44,114.13
825	Illinois Department of Revenue	482.55
826	Lain Accounting Service	514.75
827	John Unagey (refund of pension from sick leave)	84.92
828	John Schuffert (refund pension from sick leave)	57.24
829	James Spires (refund pension from sick leave)	57.24
830	James Luecking (refund pension from sick leave)	48.42
831	Albin Matuzewicz (refund pension from sick leave)	53.05
B-51	Busey First National Bank (T-Bill)	692,707.92
B-52	Busey First National Bank (T-Bill)	615,863.89
B-53	Busey First National Bank (T-Bill)	506,293.36
B-54	Busey First National Bank (T-Bill)	790,335.41

OLD BUSINESS

Mr. Neumann advised the Board that Kim Seeley has repaid the pension fund $1,956.86. The Board agreed that her disability pension will begin when she can no longer work for the city due to her pregnancy.

Mr. Neumann advised the Board that Earl Bannister has made an application to the Board for a refund of his paid in contribution to the pension fund. He was refunded $1,029.59.

NEW BUSINESS

A motion was made by Mr. Hale, seconded by Mr. Johansen, requesting Mr. Neumann draft a letter to the City of Champaign requesting a t levy in the amount of $1,002,177.00 as provided by the state plus make the appropriate adjustments for current payroll, new pensions and business income tax.
VOTE: Yeas-All Members.

Mr. Neumann advised the Board that Kevin Savage has resigned from the police department. Mr. Savage was refunded his paid in contributions to the pension fund.

Mr. Neumann advised the Board that he has had some discussion with the city concerning the NP125 plan. He advised that the city will not give him a copy of the plan. A motion was made by Mr. Cornell, seconded by Mr. Hale, that the Pension Board will not authorize the plan until a copy of the plan is received by the Board.
VOTE: Yeas-All Members.

The next regular meeting of the Police Pension Board will be October 9, 1990 at 3:00P.M. in the lobby conference room at the Champaign Police Department, 82 E. University, Champaign Illinois.

A motion was made by Mr. Johansen, seconded by Mr. Hale, that the meeting be adjourned.
VOTE: Yeas-All Members.

Meeting adjourned at 4:00P.M.

John Lynch
Secretary