MINUTES
CHAMPAIGN POLICE PENSION FUND
BOARD MEETINGS
May 16, 1996

SPECIAL MEETING
CHAMPAIGN POLICE PENSION BOARD OF TRUSTEES
May 16. l996

The Special Meeting of the Champaign Police Pension Board of Trustees was called to order at 3:29 P.M. by Trustee Jobe. The purpose of the meeting was to discuss the following nine matters:
(1) Election of Officers.
(2) Illinois Police Pension Fund Association dues.
(3) Hiring of a bookkeeping service.
(4) Attorneys.
(5) Tax Levy.
(6) Bonding of Board Members.
(7) Investments.
(8) Hiring of a Certified Public Accountant.
(9) Review of Kim Seeley's duty related disability request and related litigation.

Members present: W. Jobe; R. Schnuer; T. Frost; R. Hoffmeister; and. B. Neumann.

(1) ELECTION OF BOARD OFFICERS: The following slate of officers was presented to the Board and accepted by a vote of all five members present:
President W. Jobe
Vice President T. Frost
Secretary B. Neumann
Assistant Sec D. Hoffmeister

(2) ILLINOIS POLICE PENSION FUND ASSOCIATION DUES: The 95/96 dues in the amount of $600.00 had not been paid. All members agreed to pay this bill and to keep current.

(3) HIRING OF A BOOKKEEPING SERVICE: Motion by Jobe to retain Lain Accounting Service. Second by Neumann: All members voted yes.

(4) ATTORNEYS: There was a general discussion regarding the non- adversarial nature of the Board being lost in legal battles. Attorneys will be used in contested cases. but not for regular meetings.

(5) TAX LEVI: It was agreed that the Board would retain the Wyatt Co. again due to the

unsettled nature of pending litigation between the Illinois Police Pension Fund Association and the Department of Insurance.

(6) BONDING OF BOARD MEMBERS: R. Schnuer assured the Board the all Board members were insured in the amount of two million dollars. R. Schnuer will forward the insurance policy to the secretary of the Board.

(7) INVESTMENTS: After a short discussion regarding retaining professional investments service, the Board indicated a reluctance to turn the investment authority over to someone other than the Board. This matter was tabled for future consideration. (8) HIRING OF A CERTIFIED PUBLIC ACCOUNTANT: After a discussion regarding the retaining of the firm used for the past two years, the Board agreed to hire Jim Bray to do the audit.

(9) T. Frost made a motion to adjourn without discussing this issue. B. Neumann strenuously objected to adjourning without discussing this issue. R. Schnuer seconded the motion to adjourn. Neumann voted no---all others voted yeas.

The meeting was then adjourned at 5:15 P.M..