Quarterly Board Meeting Minutes
Champaign Police Pension Fund
05-21-2008

Meeting called to order by President Neumann @ 1335hrs at the Champaign Police Pension Office, #10 Henson Place, Suite 2, Champaign, Illinois

Present
Board
Bill Neumann
Don Casper
Pat Kelly
Dorothy David
Bruce Ramseyer (arrived at 1430hrs)

Others
Richard Potter
Doris Lain
Jack Wildermuth (Oakmark-Harris Associates L.P.)

New Business

*Presentation on portfolio performance by Jack Wildermuth, Harris and Associates L.P. on the Oakmark International Fund, and recent performance. Handouts provided to group with explanations.

After presentation, Motion made for Richard Potter to conduct search for 3 new candidate choices for portfolio managers with a complimentary style with existing Harris International fund. Choices to be presented at the next regular Quarterly Meeting, with a decision on changing managers in 6 months.
Motion by Neumann, Second by David, all in favor.

*Richard Potter presented and reviewed Quarterly Investment Performance Analysis dated March 31st 2007, and monthly flash report dated 04-30-2008.

*Approval of Vouchers
Motion by Neumann to accept, second by David, all in favor

*Approval of minutes dated 02-20-2008

Motion by Neumann to accept, second by Casper, all in favor

*Presentation and approval of Financial Report dated March 31st, 2008
Motion by Kelly to accept, Second by Neumann, all in favor

*Elections
Discussion on upcoming elections:

Pat Kelly – Bruce Ramseyer trustee positions up for election: Kelly to advise current active officers via CPD email of upcoming elections, nominations for trustees to be forwarded to President Neumann at the pension office before June 15th, 2008. Elections and balloting to be done by President Neumann at CPD on or about June 15th, 2008

Bill Neumann – President: Notice to be sent to current pension recipients via US Mail of upcoming elections, notice of nominations to be forwarded to Pat Kelly at the Champaign Police Department, ballots will be mailed out via US Mail when nominations are received.

*Copy of letter received from Bray, Drake, Lilies and Richardson, LLP discussed. Appears to be standard form letter stating that nothing of irregularity was noticed, however, they consider that we do not have a staff with GAAP training a "Material Weakness", although they have not found any discrepancies.
No action taken or necessary by the board.

Old Business

*Transfer of Credible Service

New form distributed to simplify the transfer summary of officers that have transferred their time/funds into the Champaign Police Pension Fund from other pension systems. Form signed by all board members, copy to be provided to Doris Lain, individual pension files, and the individual officers
Mike Swaney – Attachment "A"
Scott Swan – Attachment "B"
Bradley Krauel – Attachment "C"

Discussion that Jim Clark and Alison Ferguson have paid their personal portion into the Champaign Police Pension Fund, however, IMRF has not released the required funds to CPPF. Multiple notifications have been made, awaiting replies and funding.

Motion to adjourn @ 1455hrs by Casper, Seconded by Kelly, all in favor

Next quarterly meeting scheduled for 08-20-2008 @ 1330hrs.

ATTACHMENT "A"

Champaign police pension fund transfer of creditable service:

COPY

Name of officer: MICHAEL SWANEY

Date of Birth: 2-13-62

Date of entry: 1-22-92

Creditable service has been transferred from IMRF in the dollar amount of $41,661.01, and equal to 2 years 2 months of creditable service in the Champaign Police pension Fund.

The original date of entry into the Champaign Police Pension Fund has been adjusted to 11-22-89 as a result of this lateral transfer of creditable service time.

Board:

Name	Title	Signature
WM. NEUMANN	PRESIDENT	
DOROTHY ANN DAVID	TRUSTEE	
PATRICK KELLY	SECRETARY	
Don Cooper	Trustee	
Bruce Ramseyer	Assistant Secretary	

ATTACHMENT "B"

Champaign police pension fund transfer of creditable service:

Name of officer: SCOTT SWAN

Date of Birth: 11-12-61

COPY

Date of entry: 12-12-94

Creditable service has been transferred from IMRF in the dollar amount of *57,603.45, and equal to 1 years 5 months of creditable service in the Champaign Police pension Fund.

The original date of entry into the Champaign Police Pension Fund has been adjusted to 7-12-93 as a result of this lateral transfer of creditable service time.

Board:

Name	Title	Signature
W.H. NEUMANN	PRESIDENT	
DOROTHY ANN DAVID	TRUSTEE	
PATRICK KELLY	SECRETARY	
Don Casper	Trustee	
Bruce Ramseyer	Asst. Sec.	

ATTACHMENT "C"

Champaign police pension fund transfer of creditable service:

Name of officer: BRADLEY KRAUEL

COPY

Date of Birth: 2-21-80

Date of entry: 2-2-06

Creditable service has been transferred from ILRF in the dollar amount of $23,905.40 and equal to 2 years 4 months of creditable service in the Champaign Police pension Fund.

The original date of entry into the Champaign Police Pension Fund has been adjusted to 10-2-03 as a result of this lateral transfer of creditable service time.

Board:

Name	Title	Signature
W.H. NEUMANN	PRESIDENT	
Dorothy J. Daird	TRUSTEE	
PATRICK KELLY	SECRETARY	
Don Casper	Trustee	
Bruce Ramsey	Assistant Secretary	