

**Champaign Police Pension Fund
Quarterly Board Meeting
July 21, 2021
Minutes**

Meeting called to order at 1340 hrs at the CPPF office, #10 Henson Place; Suite #2, Champaign, IL 61820, by Vice President Ackerman.

Members Present:

Tony Ackerman
Pat Simons
Mike Murphy
Brian Maloney (by phone)

Others:

Mary Nye, &Co Consulting
Joan Keeler, Office Manager
David Gordon, Clerk of the Fund

Investment Performance

Mary Nye presented the Investment Performance Review of 6/30/21 and the Flash Report of 7/20/21. (Attachment A) Both were reviewed and discussed.

Discussion of reallocation needed. Motion made by Simons to remove \$5,000,000 from Cash Annuity, and distribute \$2,000,000 to Segall Bryant, and \$3,000,000 to Optimum, as recommended by &Co., (Attachment B). Motion seconded by Murphy, all in favor. Motion passed.

Ms. Nye shared that she has reviewed our money managers and is satisfied with their performance. She also offered her help with consolidation paperwork when the time comes.

Minutes

Minutes for the April 21, 2021 quarterly board meeting, and the Special Meetings of June 18, 2021 and July 15, 2021 were distributed and reviewed. (Attachment C) Motion by Simons to accept, seconded by Murphy; Motion passed with Maloney abstaining.

Financial Report

Financial statements dated June 30, 2021 were distributed and reviewed. (Attachment D) Motion by Murphy to accept, seconded by Simons, all in favor. Motion passed.

Vouchers

Vouchers were distributed and reviewed. Motion by Simons to accept, seconded by Murphy. Maloney abstained since he was unable to review the vouchers in person. All others in favor. Motion passed.

Old Business

Consolidation status – Simons shared that the law firm of Konicek & Dillon has advised us to

not respond to any request for information, to refer them to Konicek & Dillon.

Justus Clinton – Attorney Atwell provided the Board with copies of exhibits to be presented at the next hearing for their review.

Kathy Weber – Beneficiaries located and paid 5/13/21 (daughter and stepson).

Dawn Vincent – QILDRO, annuity through date of death, 5/18/20, was paid to her husband on 5/25/21

New Business

Selection of Board of Trustees:

William Neumann, President
Anthony Ackerman, Vice-President
Patrick Simons, Treasurer
Brian Maloney, Secretary
Mike Murphy, Assistant Secretary

A motion to accept the proposed Board officers was made by Simons, and seconded by Murphy. All in favor. Motion passed.

New Police Officers:

Anderson Alberto Agudelo Jr (Attachment E)

A motion to accept the proposed Board officers was made by Simons, and seconded by Murphy. All in favor. Motion passed.

Retirements:

David Griffet (Attachment F)
Chad Shipley (Attachment G)

Transfer of Service:

David Shaffer (Attachment H)

Motion to adjourn at 1447 hrs made by Murphy, seconded by Simons. All in favor. Motion passed.

Next Quarterly Meeting: October 20, 2021, at 1330 Hrs.



City of Champaign Police Pension Fund

Flash Report as of July 20, 2021

Flash Report					
	Market Value	% of Plan	Target Allocation	Differences	Target Rebalance
DOMESTIC EQUITY MANAGERS					
FIDUCIARY	\$26,350,983	17.5%	18.0%	-0.5%	\$ (695,461)
MFS GROWTH FUND	\$27,451,776	18.3%	18.0%	0.3%	\$ 405,332
VICTORY SYCAMORE	\$8,808,887	5.9%	6.0%	-0.1%	\$ (206,595)
KAYNE ANDERSON	\$8,659,167	5.8%	6.0%	-0.2%	\$ (356,314)
INTERNATIONAL/EQUIRY MANAGERS					
DFA INTL CORE EQUITY	\$7,017,859	4.7%	5.5%	-0.8%	\$ (1,246,333)
AF EURO PACIFIC	\$7,297,348	4.9%	5.5%	-0.6%	\$ (966,844)
REAL ESTATE MANAGER					
PRINCIPAL REAL ESTATE *	\$11,702,455	7.8%	5.0%	2.8%	\$ 4,189,554
FIXED INCOME MANAGERS					
SEGALL BRYANT & HAMILL	\$22,388,222	14.9%	18.0%	-3.1%	\$ (4,658,222)
OPTIMUM/HILLSWICK	\$23,116,440	15.4%	18.0%	-2.6%	\$ (3,930,004)
CASH					
CASH*	\$196,738	0.1%	0.0%	0.1%	\$ 196,738
CASH - ANNUITY	\$7,268,149	4.8%		4.8%	\$ 7,268,149
TOTAL FUND					
COMBINED	\$150,258,024	100%			

*As of 06/30/2021



Champaign Police Pension Fund Proposed Rebalanced Portfolio

Manager	Style	July 20, 2021		Current Allocation	IPS Target	Recommended		Rebalanced		IPS	
		Market Value	Allocation			Rebalance	Allocation	Min	Max		
Fiduciary	Large Cap Core	26,350,983	17.5%	17.5%	18.0%			17.5%	15.0%	20.0%	
MFS Growth Fund	Large Cap Growth	27,451,776	18.3%	18.3%	18.0%			18.3%	15.0%	20.0%	
Victory Sycamore	Mid Cap Value	8,808,887	5.9%	5.9%	6.0%			5.9%	4.0%	8.0%	
Kayne Anderson	Small Cap Growth	8,659,167	5.8%	5.8%	6.0%			5.8%	4.0%	8.0%	
DFA Intl Core Equity	Intl Large Cap Core	7,017,859	4.7%	4.7%	5.5%			4.7%	4.0%	7.0%	
AF EuroPacific	Intl Large Cap Growth	7,297,348	4.9%	4.9%	5.5%			4.9%	4.0%	7.0%	
Principal Real Estate	Real Estate Equity	11,702,455	7.8%	7.8%	5.0%			7.8%	0.0%	10.0%	
Total Equity Portfolio		97,288,475	64.7%	64.7%	64.0%	0	64.7%	64.7%	45.0%	65.0%	
Segall Bryant	Intermediate Aggregate	22,388,222	14.9%	14.9%	18.0%	2,000,000	16.2%	17.5%	17.5%	27.5%	
Optimum	Intermediate Aggregate	23,116,440	15.4%	15.4%	18.0%	3,000,000	17.0%	17.5%	17.5%	27.5%	
Cash	Cash	196,738	0.1%	0.1%	0.0%		0.1%	0.0%	0.0%	0.0%	
Cash Annuity	Cash	7,268,149	4.8%	4.8%	0.0%	(5,000,000)	15.5%	15.5%	0.0%	10.0%	
Total Fixed Income + Cash + Cash Equivalents Portfolio		52,969,550	35.3%	35.3%	56.0%	0	35.3%	35.3%	35.0%	55.0%	
Total Portfolio		150,258,025	100.0%	100.0%	100.0%	0	100.0%	100.0%	80.0%	100.0%	

Equity

Fixed Income



Champaign Police Pension Fund
Quarterly Board Meeting
April 21, 2021
Minutes

Meeting called to order at 1333 hrs at the CPPF office, #10 Henson Place; Suite #2, Champaign, IL 61820, by President Neumann.

Members Present:

Bill Neumann
Tony Ackerman
Pat Simons
Mike Murphy
Brian Maloney (by phone)

Others:

Mary Nye, &Co Consulting (by phone)
David Gordon, Clerk of the Fund

New Board Member R. Michael Murphy introduced. Mary Nye requested to address the board first, as she had a prior engagement.

Investment Performance

Mary Nye provided the preliminary quarterly performance review dated 3/31/21, and the current Flash Report of 4/20/21, (Attachment A). Both were reviewed and discussed.

Discussion of reallocation needed. Motion made by Simons to remove \$500,000 from Fiduciary, remove \$1,500,000 from Kayne Anderson, and distribute \$2,000,000 to Optimum, as recommended by &Co., (Attachment B). Motion seconded by Ackerman, all in favor. Motion passed.

Mary shared that Segall Bryant & Hamill is changing to a part employee-owned, part private equity group. Mary has confidence in the ownership change, and &Co recommends staying with them. Motion by Ackerman to continue to retain their services. Seconded by Murphy, all in favor. Motion passed.

Minutes

Minutes for the January 20, 2021 quarterly board meeting were distributed and reviewed. (Attachment C) Motion by Ackerman to accept, seconded by Murphy; all in favor. Motion passed.

Financial Statements

Financial statements dated March 31, 2021 were distributed and reviewed. (Attachment D) Motion by Simons to accept, seconded by Ackerman, all in favor. Motion passed.

Vouchers

Vouchers were distributed and reviewed. Motion by Ackerman to accept, seconded by Murphy. Maloney abstained since he was unable to review the vouchers in person. All others in favor.

Motion passed.

Old Business

Consolidation status – Simons shared that the class-action lawsuit has grown from 10 members to 18. Filed April 9. Response will be in two to three months. Cost should be less than \$10k.

DOI audit status - 12 year audit by DOI – After discussion, there was a motion by Ackerman, seconded by Simons to accept the audit. Motion passes with Maloney voting 'no' as he does not agree with President Neumann not being paid for clerical duties.

Justus Clinton - disability request status. The original three doctors submitted inadequate paperwork. The Board is now using a service to get three doctors for the required three opinions.

Kathy Weber tabled until beneficiary located. – We have reached out to the daughter and stepson for SSNs and addresses.

New Business

New officers:

Kenneth Meyer (Attachment E)

Allison Pulkrabek (Attachment F)

Austin Hazelwood (Attachment G)

Motion by Ackerman to accept the new officers and seconded by Simons. Maloney abstained, all others in favor. Motion passed.

Resigned with contributions paid back:

Andrew Deal---contributions roll over to Edward Jones (Attachment H)

(Note: Nunnally & Snodsmith have since left.)

QILDRO:

Patrick Kelly – Motion by Ackerman to accept the new QILDRO and seconded by Simons.

Maloney abstained, all others in favor. Motion passed. (Attachment I)

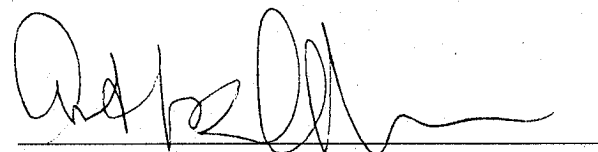
Inactive:

Mason Madigan

Motion to adjourn at 1449 hrs made by Simons, seconded by Ackerman. All in favor. Motion passed.

Brian Maloney shared that he will be calling in for the July meeting, but should be able to attend in person for the October meeting.

Next Quarterly Meeting: July 21, 2021 at 1330 Hrs.



**Champaign Police Pension Fund
Special Board Meeting
June 18, 2021, 1400 hrs
Minutes**

Meeting called to order at 1402 hrs at the CPPF office, #10 Henson Place; Suite #2, Champaign, IL 61820, by President Neumann.

Members Present:

Bill Neumann
Tony Ackerman
Pat Simons
Mike Murphy
Brian Maloney (by phone)

Others:

David Gordon, Clerk of the Fund

Re: Christopher Oberheim, officer killed in the line of duty, May 19, 2021. Shot at 3am, provisional death certificate lists time of death as 6am, when pronounced.

President Neumann has entered provisional data in the online DOI pension calculator, and shared with Trustees.

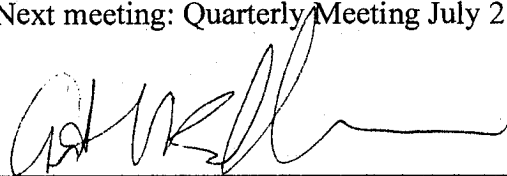
Simons shared that the coroner indicated the official death certificate won't be issued for six to seven months, given that the death occurred during a crime.

Discussion on when to start the pension. His shift started on the 18th, ended on the 19th. We are waiting for the City to determine the last day they are paying regular salary. Pension would start the next day.

A motion was made by Simons and seconded by Murphy to award a provisional line of duty death-related pension to the widow starting May 20th, pending the official death certificate and final day of pay from the City. Motion passed unanimously.

Motion to adjourn at 1415 hrs by Ackerman, seconded by Murphy. Motion passes.

Next meeting: Quarterly Meeting July 21, 2021, 1330 hours



Champaign Police Pension Fund
Special Meeting
July 15, 2021

Minutes

Meeting held at CPPF office, 10 Henson Pl, Ste 2, Champaign, IL 61820
Meeting scheduled for 1:30pm

Meeting called to order at 1:30pm by Vice President Ackerman. An opening roll call of Trustees present: Mike Murphy and Anthony Ackerman. Attending by phone: Patrick Simons (out of town for training).

Purpose of Special Meeting: To amend the Board's June 18, 2021 decision, granting Amber Oberheim, surviving spouse of Christopher Oberheim, a survivor pension benefit of 100% of salary attached to rank held by the deceased police officer on the "last day of service" pursuant to 3-112(e), in order to reserve the Board's jurisdiction to consider whether or not said survivor pension must be reduced by reason of corresponding survivor benefits received by the surviving spouse pursuant to worker's compensation, as may be required by 40 ILCS 5/3-114.5 of the Police Pension Code.

Applicant was provided notice of this meeting. (Attached)

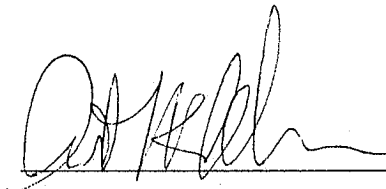
Others present: David Gordon, Clerk of the Fund, Joan Keeler, Office Manager.

A Motion was made by Patrick Simons to Amend the Board's Order of June 18, 2021 [granting a survivor pension to Amber Oberheim pursuant to 40 ILCS 4/3-112(e)], in order that the Board retain jurisdiction to consider application of 40 ILCS 3-114.5 of the Illinois Pension Code. Motion was seconded by Mike Murphy.

Roll Call vote: Mike Murphy, yes; Patrick Simons, yes; Anthony Ackerman, yes. Motion passed.

A Motion was made by Patrick Simons to adopt and enter the Board's Order as presented, reserving jurisdiction herein. Motion was seconded by Mike Murphy. Roll Call vote: Mike Murphy, yes; Patrick Simons, yes; Anthony Ackerman, yes. Motion passed.

A motion was made by Patrick Simons to adjourn. All voted yes, motion passed. Meeting adjourned at 1:35pm.



Champaign Police Pension Fund

Compiled Financial Statements –
Modified Cash Basis

For the Three Months and Twelve Months Ended June 30, 2021

Champaign Police Pension Fund

Compiled Financial Statements – Modified Cash Basis
For the Three Months and Twelve Months Ended June 30, 2021

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To the Board of Trustees of
The Champaign Police Pension Fund
Champaign, IL 61820

Plan management is responsible for the accompanying financial statements of the Champaign Police Pension Fund, which comprise the statement of plan net position – modified cash basis as of June 30, 2021, and the related statement of changes in plan net position – modified cash basis for the three months and twelve months then ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Plan management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Plan's net position and changes in net plan position. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on page 5 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of plan management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

We are not independent with respect to the Champaign Police Pension Fund.

Kemper CPA Group LLP

KEMPER CPA GROUP LLP
Certified Public Accountants and Consultants
Champaign, Illinois
July 13, 2021

Champaign Police Pension Fund
Statement of Plan Net Position - Modified Cash Basis
June 30, 2021

ASSETS

Cash		
Cash in Bank - Checking	\$ 168,595.01	
Total Cash		\$ 168,595.01
First Midwest Bank Trust Accounts		
Segall Bryant & Hamill	22,370,239.57	
Annuity Accounts	58,268,316.00	
Kayne Anderson Rudnick	8,877,813.00	
Fiduciary Management	26,990,549.31	
Optimum Quanvest Corporation	23,129,561.35	
Principal Financial Group	<u>11,702,454.73</u>	
Total Trust Accounts		<u>151,338,933.96</u>
Total Assets		<u><u>\$ 151,507,528.97</u></u>

LIABILITIES

Liabilities		
Total Liabilities		<u>\$ -</u>

PLAN NET POSITION

Plan Net Position		
Plan Net Position, Beginning of Year	\$ 123,450,917.05	
Net Increase (Decrease)	<u>28,056,611.92</u>	
Total Plan Net Position		<u>151,507,528.97</u>
Total Liabilities and Plan Net Position		<u><u>\$ 151,507,528.97</u></u>

Champaign Police Pension Fund
Statement of Changes in Plan Net Position - Modified Cash Basis
For the Three Months and Twelve Months Ended June 30, 2021

	<u>3 Months Ended June 30, 2021</u>	<u>12 Months Ended June 30, 2021</u>
Additions		
Real Estate Tax	\$ 3,796,747.25	\$ 7,389,092.86
Replacement Tax	209,216.43	579,243.38
Pension Contributions	262,962.03	972,750.00
Interest on Real Estate Taxes	-	505.36
Interest on Checking Account	17.78	131.76
Interest on Investments	244,164.15	1,004,847.27
Dividends	240,748.73	795,229.21
Accrued Income Variation	10,295.77	22,307.65
Military Buy Back Received	-	1,419.46
Lateral Transfers Received	69,357.68	69,357.68
Miscellaneous Revenue	20.00	153.53
	<u>4,833,529.82</u>	<u>10,835,038.16</u>
Gains and Losses		
Realized Gains and Losses	1,630,545.27	7,672,892.56
Unrealized Gains and Losses	4,684,832.21	18,099,567.54
	<u>6,315,377.48</u>	<u>25,772,460.10</u>
Total Gains and Losses	<u>6,315,377.48</u>	<u>25,772,460.10</u>
Total Additions	<u>11,148,907.30</u>	<u>36,607,498.26</u>
Less Investment Expense		
Management Fees	(14,514.87)	(50,409.20)
Investment Services	(89,838.32)	(280,479.45)
Consulting Services	(27,000.00)	(52,000.00)
Foreign Tax Paid	(752.59)	(5,054.59)
Other Investment Expenses	-	(285.08)
	<u>(132,105.78)</u>	<u>(388,228.32)</u>
Total Investment Expense	<u>(132,105.78)</u>	<u>(388,228.32)</u>
Net Additions	<u>11,016,801.52</u>	<u>36,219,269.94</u>

Champaign Police Pension Fund
Statement of Changes in Plan Net Position - Modified Cash Basis
For the Three Months and Twelve Months Ended June 30, 2021

	<u>3 Months Ended June 30, 2021</u>	<u>12 Months Ended June 30, 2021</u>
Deductions		
Benefits and Refunds		
Retiree Pensions	\$ 1,516,545.07	\$ 5,928,572.62
Surviving Spouse Pensions	193,808.67	747,715.69
Duty Disability Pensions	249,260.38	1,003,504.12
Non-Duty Disability Pensions	35,390.94	140,811.42
Refunds of Contributions	<u>58,138.67</u>	<u>172,376.98</u>
 Total Benefits and Refunds	 <u>2,053,143.73</u>	 <u>7,992,980.83</u>
 Administrative Expenses		
Rent	1,800.00	7,200.00
Utilities	492.64	1,819.38
Telephone	673.08	2,165.58
Bank Charges	390.46	1,884.87
Accounting Services	11,829.00	60,178.00
Legal Services	5,569.18	21,026.34
Actuarial Services	-	3,000.00
Medical Services	15,885.00	15,885.00
Postage and Office Expense	774.93	2,565.24
Insurance	562.00	3,266.00
Compliance Fee - Department of Insurance	8,000.00	8,000.00
Office Management	14,535.00	38,798.67
Payroll Taxes	1,111.93	2,968.11
Continuing Education	-	125.00
Dues and Subscriptions	<u>-</u>	<u>795.00</u>
 Total Administrative Expense	 <u>61,623.22</u>	 <u>169,677.19</u>
 Total Deductions	 <u>2,114,766.95</u>	 <u>8,162,658.02</u>
 Net Increase (Decrease)	 <u>\$ 8,902,034.57</u>	 28,056,611.92
 Plan Net Position, Beginning of Year		 <u>123,450,917.05</u>
 Plan Net Position, End of Quarter		 <u>\$ 151,507,528.97</u>

SUPPLEMENTARY INFORMATION

Champaign Police Pension Fund
 Supplementary Information
 Schedule of Investment Gains and Losses - Modified Cash Basis
 For the Three Months and Twelve Months Ended June 30, 2021

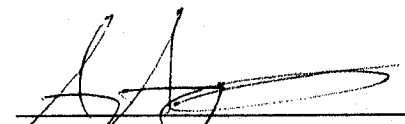
	<u>3 Months Ended June 30, 2021</u>	<u>12 Months Ended June 30, 2021</u>
Realized Gains and Losses		
Segall, Bryant & Hamill	\$ (33,789.32)	\$ 105,554.57
Annuity Accounts	322,170.48	2,962,099.77
Kayne Anderson Rudnick	629,369.69	2,134,501.74
Fiduciary Management	750,471.37	2,395,577.39
Optimum Quanvest Corporation	<u>(37,676.95)</u>	<u>75,159.09</u>
 Total Realized Gains and Losses	 <u>1,630,545.27</u>	 <u>7,672,892.56</u>
Unrealized Gains and Losses		
Segall, Bryant & Hamill	59,196.66	(621,685.58)
Annuity Accounts	3,871,247.81	11,723,266.37
Kayne Anderson Rudnick	(273,054.36)	822,553.80
Fiduciary Management	569,840.94	5,998,417.00
Optimum Quanvest Corporation	46,613.29	(682,233.84)
Principal Financial Group	<u>410,987.87</u>	<u>859,249.79</u>
 Total Unrealized Gains and Losses	 <u>4,684,832.21</u>	 <u>18,099,567.54</u>
 Total Gains and Losses	 <u>\$ 6,315,377.48</u>	 <u>\$ 25,772,460.10</u>

CHAMPAIGN POLICE PENSION FUND APPLICATION FOR MEMBERSHIP

I hereby make application for membership in the Police Pension Fund of the City of Champaign under the terms and provisions of the Illinois Pension Code and other applicable law.

Furthermore, I understand that I must provide the Board with any and all medical records prepared during any physical examination I was required to undergo for employment or any other medical examination I am required or directed to undergo by the City or the Board. I have attached a release for these records. In addition, I have completed the Champaign Police Pension Fund Background Information Form (Form B) and is attached hereto and made a part hereof.

I was appointed to the Champaign Police Department on the 26 day of April, 2021, and have served in the Department since that date.


Applicant (Signature)

Anderson ALUDELO JR
Print Name


Address 

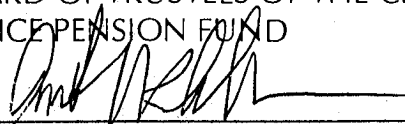
4-26-2021
Date



Phone Number

FOR BOARD USE ONLY

The foregoing application having been duly presented and considered by the Board of Trustees of the Champaign Police Pension Fund, the same is hereby Approved/Rejected (circle one) this _____ day of _____, _____.

BOARD OF TRUSTEES OF THE CHAMPAIGN
POLICE PENSION FUND

By: 
Secretary

By: 
President

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Champaign Police Pension Fund Participant Name: David Griffet

Benefit Summary

Fund Type: Police
 Benefit Type: Retirement
 Reciprocity: No
 Birth Date: ██████████
 Hire Date: 2/5/1996 Unpaid Break Days: 0
 Retired Date: 7/9/2021 Effective Date of Benefit: 7/10/2021
 Annual Salary: \$111,311.72
 Creditable Service: 25 Year(s) 5 Month(s) 5 Day(s)

Initial Benefit Summary

Initial Benefit Date: 7/10/2021
 Initial Annual Benefit: \$69,569.83 = 62.50% of \$111,311.72 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 7/10/2021 - 7/31/2021
 Prorated Benefit: \$4,114.35 = 22 Prorated Day(s) x \$5,797.49 (Monthly Benefit)/31 Days in the Month
 Total Prorated Benefit: \$4,114.35

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/10/2021	\$0.00	\$5,797.49	\$69,569.83	
First Increase	8/1/2022	\$173.92	\$5,971.41	\$71,656.92	3.00%
Annual Increase	1/1/2023	\$179.14	\$6,150.55	\$73,806.60	3.00%
Annual Increase	1/1/2024	\$184.52	\$6,335.07	\$76,020.84	3.00%
Annual Increase	1/1/2025	\$190.05	\$6,525.12	\$78,301.44	3.00%
Annual Increase	1/1/2026	\$195.75	\$6,720.87	\$80,650.44	3.00%
Annual Increase	1/1/2027	\$201.63	\$6,922.50	\$83,070.00	3.00%
Annual Increase	1/1/2028	\$207.68	\$7,130.18	\$85,562.16	3.00%
Annual Increase	1/1/2029	\$213.91	\$7,344.09	\$88,129.08	3.00%
Annual Increase	1/1/2030	\$220.32	\$7,564.41	\$90,772.92	3.00%
Annual Increase	1/1/2031	\$226.93	\$7,791.34	\$93,496.08	3.00%
Annual Increase	1/1/2032	\$233.74	\$8,025.08	\$96,300.96	3.00%
Annual Increase	1/1/2033	\$240.75	\$8,265.83	\$99,189.96	3.00%
Annual Increase	1/1/2034	\$247.97	\$8,513.80	\$102,165.60	3.00%
Annual Increase	1/1/2035	\$255.41	\$8,769.21	\$105,230.52	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Champaign Police Pension Fund **Participant Name:** Chad Shipley

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: ██████████
Hire Date: 1/5/1998 **Unpaid Break Days:** 0
Retired Date: 7/9/2021 **Effective Date of Benefit:** 7/10/2021
Annual Salary: \$94,683.16
Creditable Service: 23 Year(s) 6 Month(s) 5 Day(s)

Initial Benefit Summary

Initial Benefit Date: 7/10/2021
Initial Annual Benefit: \$54,442.82 = 57.50% of \$94,683.16 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 7/10/2021 - 7/31/2021
Prorated Benefit: \$3,219.74 = 22 Prorated Day(s) x \$4,536.90 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$3,219.74

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/10/2021	\$0.00	\$4,536.90	\$54,442.82	
First Increase	6/1/2026	\$657.85	\$5,194.75	\$62,337.00	14.50%
Annual Increase	1/1/2027	\$155.84	\$5,350.59	\$64,207.08	3.00%
Annual Increase	1/1/2028	\$160.52	\$5,511.11	\$66,133.32	3.00%
Annual Increase	1/1/2029	\$165.33	\$5,676.44	\$68,117.28	3.00%
Annual Increase	1/1/2030	\$170.29	\$5,846.73	\$70,160.76	3.00%
Annual Increase	1/1/2031	\$175.40	\$6,022.13	\$72,265.56	3.00%
Annual Increase	1/1/2032	\$180.66	\$6,202.79	\$74,433.48	3.00%
Annual Increase	1/1/2033	\$186.08	\$6,388.87	\$76,666.44	3.00%
Annual Increase	1/1/2034	\$191.67	\$6,580.54	\$78,966.48	3.00%
Annual Increase	1/1/2035	\$197.42	\$6,777.96	\$81,335.52	3.00%
Annual Increase	1/1/2036	\$203.34	\$6,981.30	\$83,775.60	3.00%
Annual Increase	1/1/2037	\$209.44	\$7,190.74	\$86,288.88	3.00%
Annual Increase	1/1/2038	\$215.72	\$7,406.46	\$88,877.52	3.00%
Annual Increase	1/1/2039	\$222.19	\$7,628.65	\$91,543.80	3.00%

**C. CHAMPAIGN POLICE PENSION FUND
TRANSFER OF CREDITABLE SERVICE**

Attachment H

Applicant name DAVID R. SHAFER

Date of Birth [REDACTED]

^{2018 ADJUSTED}
Starting date at CPD 7/04/1996

On 4/15 2021, the above Champaign Police Pension Fund member transferred creditable service from DECATUR POLICE PENSION fund, in the amount of \$ 69,357.68, which is equal to 0 years, 10 months, 27 days.

With the transfer of creditable service into the Champaign Police Pension Fund, the adjusted date of entry will be 8/08/1995.

Board:
[Signature]
[Signature]
[Signature]