

MINUTES
CHAMPAIGN POLICE PENSION FUND
BOARD MEETINGS
April 16, 1981

BOARD MEETING
CITY OF CHAMPAIGN
POLICE PENSION FUND REGULAR MEETING
April 16, 1981

Members Present: William Neumann, John Lynch, William Dallenbach, Gene Rose.

Members Absent: Russell Burke

William Neumann, President, called the meeting to order at 3:15 p.m.

The reading of the Minutes was waived.

Mr. Neumann requested a schedule of investments. Mr. John Lyons, Finance Director, notified the Board that he will have a full list of investments to the Board by April 24, 1981. Mr. Lyons then distributed copies of the revenue and expenditure reports to each of the Board Members. Acceptance of the Treasurer's Report was motioned and seconded.
Voting - Yeas - All Members.

OLD BUSINESS

Thomas Harris paid \$493.97 to the Police Pension Fund for contributions not withheld prior to his acceptance into the Pension.

Ron Seeley's application for acceptance into the Police Pension Fund was approved by the Board.

Effective December 27, 1980, Mary Jo Hoag, at her request, was given back her contributions to the Police Pension Fund in the amount of \$5,811.40.

The Board approved a request for Mrs. Shirley Schweighart to receive a widow's pension. The pension was granted in the amount of \$420.68 per month.

The pension request presented by David Gentile was granted by the Board for the amount of \$542.89 per month.

Mr. Neumann noted that the Board needs to comply with the laws requiring approval of

expenditures. It was agreed upon that the Board did not have adequate information to approve bills and expenditures at this time.

It was motioned and seconded that the investment activity of the Investment Committee be approved.

Voting - Yeas - All Members.

NEW BUSINESS

Election of officers for the Trustees of the Police Pension Board will be held Monday, April 20, 1981. Officers on all three shifts will be given the opportunity to vote with members of the Finance Division conducting the election for the Pension Fund. Election of the Trustee representing the Retired members of the Pension will be done by mail with their pension checks for the month of April. John Lynch will call those living locally to see if they will be willing to run for Trustee.

Mr. Rose noted that his term of office will expire in May. He noted that he will advise the Mayor of this appointment.

Mr. Neumann notified the Board that Mr. John Schweighart did not have any pension contributions withheld from his pay check from December 31, 1979, through June 30, 1980. It was noted that Mr. Schweighart needs to repay the Pension approximately \$750 to \$800 for back contributions. After discussion by the Board, the topic was tabled until further information is obtained.

Mr. Neumann notified the Board that Mr. Paul Walker has been granted a leave of absence by the City not in accordance with State Statutes. It was noted that the Pension Board should bring this to the attention of the City. The City needs to be made aware of this action in that it has a direct bearing upon the Pension of the individual concerned: this action by the City creates a circumstance regarding pension that is not covered by Statute. Mr. Dallenbach, seconded by Mr. Rose, offered the motion that a letter be written to the Mayor and City Manager concerning this. Voting - Yeas - All Members.

Discussion was held concerning the actuarial report received from the State. Mr. Neumann pointed out that the life actuary for the State advised in the current report that a percentage increase for salaries be added to the \$618,257.00 for the minimum amount to be requested from the City by the Board of Trustees.

Mr. Lynch offered a motion that was seconded by Mr. Rose and carried by the Board that directed Mr. Neumann to determine the correct percentage increase by obtaining advice from the Department of Insurance, Pension Division, and then making a formal written request to the City for the adjusted amount of funding.

Mr. Neumann offered the motion that the Pension Board hire their own auditing firm to complete the audit for the upcoming year. Mr. Lynch suggested that bids be taken from several firms and Mr. Rose stated that he will supply a list of names for the Board to consider.

Mr. Dallenbach, seconded by Mr. Rose, offered the motion that a letter to the Bank of Illinois authorizing Mr. John Lyons to sign Police Pension Checks on their bank account be approved.
Yeas - All Members.

Discussion was held on the report submitted to the State Department of Insurance. It was noted that Mr. Neumann will meet with John Lyons to go over this report and verify the figures. Mr. Neumann stated that he has noted substantial disagreement between the figures contained in the report and the audit completed by the City. Mr. Neumann noted that he will forward the check to the State as soon as possible.

There being no further business, Mr. Lynch, seconded by Mr. Rose, moved to adjourn the meeting.

Voting - Yeas - All Members.

The meeting adjourned at 4:30 p.m.

Respectfully submitted,
John Lyons
City Clerk
