DRAFT

MINUTES
CHAMPAIGN POLICE PENSION FUND BOARD
Regular MEETING
August 18, 2004

President Neumann called the meeting to order at 1:00 p.m. in the Champaign Police Department Chief's Conference Room.

Members present: W. Neumann
M. Medlyn
P. Kelly
R. Schnuer (entered the meeting at 1:29 p.m.)

Members absent: V. Dukeman

Others present: Richard Potter, Becker Burke Associates, Inc.
Mary Mullen, Taking Minutes
Larry Krause, City of Champaign Risk Manager

1. President Neumann announced that the election for board members was held. The retirees voted to reelect Bill Neumann. Patrick Kelly was elected to replace Don Atkins who has retired and Mark Medlyn was reelected to represent active officers.

2. Bill Neumann made and Mark Medlyn seconded a motion to elect the following slate of officers:

President	Bill Neumann
Vice President	Van Dukeman
Secretary	Mark Medlyn
Treasurer	Richard Schnuer
Assistance Secretary	Pat Kelly

Board Members voted as follows:

Neumann	Yes
Dukeman	Absent
Kelly	Yes
Medlyn	Yes
Schnuer	Absent

The motion passed.

3. Mark Medlyn made and Bill Neumann seconded a motion to present retiring board member Don Atkins with a recognition plaque for his service to the Pension Fund at the November meeting. Board Members voted as follows:

Neumann	Yes
Dukeman	Absent
Kelly	Yes
Medlyn	Yes
Schnuer	Absent

The motion passed.

4. Bill Neumann made and Mark Medlyn seconded a motion to notify First Midwest Bank to increase the transfer amount to $300,000 and to refirrm that the letter dated 8/15/01 is still in effect. Board Members voted as follows:

Neumann	Yes
Dukeman	Absent
Kelly	Yes
Medlyn	Yes
Schnuer	Absent

The motion passed.

5. Richard Potter reviewed Becker Burke's Quarterly Report. He will invite a representative from Bear Stearns to the next Pension Board Meeting.

Richard Schnuer entered the meeting at 1:29 p.m.

6. The contract with Lauterbach & Amen for the annual audit was discussed. Richard Schnuer made and Mark Medlyn seconded a motion that Mark Medlyn take the Lauterbach & Amen contract to Attorney Richard Klaus for review and if he deems the contract sufficient that Mark Medlyn sign the contract on behalf of the Board. Board Members voted as follows:

Neumann	No
Dukeman	Absent
Kelly:	Abstained
Medlyn	Yes
Schnuer	Yes

The motion failed.

Five minute break at 2:45 p.m.

7. Matt Murphy, Harbor International Fund joined the meeting and connected with Rocco Ranieri, Director of Research for Harbor for a conference call.

8. B. Neumann made and M. Medlyn seconded a motion to adjourn the meeting at 3:24 p.m. Board Members voted as follows:

Neumann	Yes
Dukeman	Absent
Kelly	Yes
Medlyn	Yes
Schnuer	Yes

The motion passed.

Minutes recorded by: _____

Mary Mullen