

Champaign Police Pension Fund

Special Meeting

April 22nd 2009

Meeting called to order at 1:32pm at the Champaign Police Pension Fund Office, #10 Henson Place, Champaign, by President Neumann.

Members present

Bill Neumann
Pat Kelly
Bruce Ramseyer
Dorothy David

Others present

Sandor Goldstein
Ryan Gunderson

Agenda

Meeting was requested to be held with Sandor Goldstein of Goldstein and Associates to discuss the preparation of the Valuation of the fund and alternative actuary assumptions.

Goldstein was currently running a valuation of the fund as of June 30th, 2008.

Richard Schnuer has requested that Goldstein re-run the valuation of the Fire Pension Board at the Current Market Value for their fund.

Discussion with Goldstein was held, regarding doing a regular valuation of the Police Pension Fund, and to also provide a current value with the current market conditions, and to provide a projection of what contributions would be for the next year. President Neumann voiced concerns about the market recovery, with projections of a 20% - 40% recovery over the next 2 years, with the current pension fund being down approximately 12%.

Motion was made by Kelly to have Goldstein do the Actuary report based on the actual data as of June 30th, 2008, and also to do a special report projecting 10 years into the future, when the City of Champaign has committed to having the Pension Fund fully funded. Seconded by David, All in favor.

Reminder that regular Quarterly Meeting is May 06th 2009 @ 1:30pm at the Pension Office

Motion to Adjourn at 1:55pm by Neumann, seconded by David, all in favor.