

Champaign Police Pension Fund

Special Meeting

March 15th, 2010

Meeting called to order at 9:10am at the Champaign Police Pension Fund Office, #10 Henson Place, Champaign, by President Neumann.

Members present

Bill Neumann
Donald Casper
Pat Kelly

Agenda

Meeting was requested to be held to discuss DOI reports and access requirements and related issues.

DOI report, under it's current electronic filing status, is not considered to be "Final" until the signature sheet has been completed.

-Signature Sheet has a space on it for "Treasurer", whereas, the Champaign Police Pension Fund does not have a "Treasurer", as we use a Financial Custodian (First Midwest Bank and Trust). Many cities that still have control of the fund use the City Treasurer, however, we do not.

-DOI will not accept the Signature Sheet without the signature of the 'Treasurer', they have determined, outside of the Statute, that the Municipality Treasurer needs to sign.

-Treasurer for the City of Champaign has refused to sign.

Copies of the 4 statutes that relate to this were distributed (attached to these Minutes for reference)

40 ILCS 5/3-128 Names and creates the Board for the Pension Fund, specifies what it is.

40 ILCS 5/3-130 Shows positions on the Board (President, Vice-President, Secretary, and Asst. Secretary). - Specifically, NO Treasurer.

40 ILCS 5/3-132 Specifies that we (The Board) has exclusive control of the fund, and that the Treasurer of the Municipality is responsible for paying into the Fund.

40 ILCS 5/22-401 and 40 ILCS 5/22-402

We are a Separate Unit of Government, not a Sub-Unit of Government.

Motion made by Kelly: President Neumann shall retain an Attorney to represent the Champaign Police Pension Fund to initiate necessary legal action to get clarification that the Board does not have a "Treasurer" position, one is not required, and a "Treasurer's Signature" should not be necessary on any DOI documents.

Seconded by Casper, all in Favor.

Notice made that Pension Board elections were due, Nominations for 2 trustee positions will be taken until April 01st, 2010, with elections to be held after that.

Motion to Adjourn by Neumann, Seconded by Kelly, All in favor.