

Champaign Police Pension Fund
Quarterly meeting
May 04th, 2010

Meeting called to order at 1:30pm at the Champaign Police Pension Fund Office, #10 Henson Place, Champaign, by President Neumann.

Members present

Bill Neumann
Donald Casper
Pat Kelly
Dorothy David

Others

Doris Lain (Lain Accounting)
Rick Potter (Becker/Burke)
Jeremy Seeman (Becker/Burke)

Agenda

Board Election Ballots

Ballots were collected by Pat Kelly at CPD, which were brought to the meeting. The ballots were opened and counted for the position of President by Dorothy David and Don Casper, with the following results:

Bill Neumann - 77
Stanley Earle - 1
Donald Carter - 1
Spoiled ballots- 2

Ballots had been collected by President Neumann at CPD with the active officers, which were opened and counted by Dorothy David and Don Casper, with the following results:

Pat Kelly - 84
Greg Campbell - 83
Spoiled ballot - 1

Motion was made by Neumann for the following positions, seconded by Kelly:

President Bill Neumann

Vice President Don Casper
Secretary Pat Kelly
Asst. Secretary Dorothy David.

All in favor for the positions

Quarterly Performance Report

Rick Potter distributed Quarterly Performance reports dated March 31st 2010, and the flash report dated March 31st, 2010, with general discussions on performance.

Lord Abbett noted for continued poor performance.

Atalanta Sosnoff, no concerns with the recent buy-in by another investment company, will not change our portfolio

Fund Rebalancing

Rebalancing of fund discussed, with 46.7% currently in equities, which was 1.7% over the plan. \$1,000,000 to be taken out of equities (Segall Bryant), with the distribution as follows:

\$600,000 to Fiduciary
\$300,000 to Kayne Anderson
\$100,000 to Lord Abbett

Motion by Casper, seconded by Kelly, all in favor.

Manager Searches

With the amount of money in Fixed Income Managers, a motion was made by Kelly and seconded by David for Rick Potter to begin a search for an additional Bond Manager for diversification of the Fixed Income portfolio. All in favor.

Mid Cap Value Growth : Jeremy Seeman presented research information on 4 different fund managers for consideration, Ceredex, Seizert, Thompson, and Vanguard. After review of the 4 managers, A Motion was made by Kelly, seconded by David, to select 3 for interview: Seizert

Thompson
Vanguard

All in favor

Approval of Vouchers

Vouchers reviewed, motion to accept by Casper, seconded by David, All in Favor

Financial Report

Financial report distributed and reviewed, Motion by Kelly to accept, seconded by David, All in Favor.

Minutes

Meeting minutes dated January 27th, 2010, March 15th 2010, and November 02nd, 2009 reviewed, motion by David to accept, seconded by Casper, all in favor.

Public Access Counselor

Motion was made by David, seconded by Kelly, to have Neumann named as Public Access Counselor for the Pension fund. All in Favor

Motion to Adjourn made by Kelly @ 1500hrs, seconded by Kelly, All in Favor. Notice of upcoming meeting dates to be made by Neumann.