

Champaign Police Pension Fund

Quarterly Minutes

July 27th, 2011

Meeting called to order at 1330hrs at the Champaign Police Pension Fund Office, #10 Henson Place, Champaign, by President Neumann.

Members present

Bill Neumann
Dorothy David
Donald Casper
Greg Campbell
Pat Kelly

Others

Doris Lain – Lain Accounting
Jeremy Seemann – Becker and Burke
Richard Potter – Becker and Burke
Deputy Chief Holly Nearing

Investment Performance Analysis.

Copies of the Investment Performance Analysis distributed and reviewed by Jeremy Seemann with Becker and Burke. Atalanta was noted for continued poor performance, and noted to be continued to watch. Harbor was noted for excellent performance.

Statement of Investment Policy distributed for review, covering the changes that were made to clean up language. Final changes approved, including the changes in the law, with the final document to be presented at the next quarterly meeting for signatures. Draft proposal attached to minutes as Attachment “A”

Request made to Becker and Burke to email the flash report prior to the Quarterly meetings for advance review.

Discussion about rebalancing of fund, approximately 2.3 Million in Cash currently in the fund. After discussion, motion made by Kelly to not rebalance the fund, and leave the current allocation of funds as is due to the current changes in the market. Seconded by David, all in favor, motion passed.

Minutes

Copies of meeting Minutes distributed and reviewed for the date of 04-27-2011. Motion by David to accept, Seconded by Casper, all in favor, motion carried. Secretary Kelly signed a copy of the Minutes for the records.

Financial Statement

Financial statement was distributed and reviewed. Motion to accept made by David, Seconded by Kelly, all in favor, motion carried.

Vouchers

Vouchers distributed and reviewed, motion to accept by David, seconded by Casper, all in favor, motion carried.

Training Credits

Motion made by Neumann that the Board accepts the 2009 private sector training for Don Casper in the amount of 3 hours of credit for “Dealing with Ethical Issues” and the 2010 private sector training for 12 hours of “Financial Products Training” and 9 hours for “Annuity Concepts Training”. Motion Seconded by Kelly, all in favor

Motion made by Neumann that the Board approve the legal training provided by Charles Atwell on 06-29-2010 for 1 ½ hours regarding a disability matter. This credit applies to Board Members Patrick Kelly, Greg Campbell, Dorothy David, Don Casper, and Bill Neumann. Motion seconded by Kelly, all in favor.

Slate of Board Members

Motion made by Campbell to accept the following Slate of Board Members:

Bill Neumann – President

Don Casper – Vice President

Patrick Kelly – Secretary

Dorothy David – Asst. Secretary

Greg Campbell – Treasurer

Motion seconded by Kelly, all in favor.

NEW BUSINESS

Application for Pension

New draft form for “Application for Pension” distributed and reviewed, updated 2 page application (attachment B to the Minutes) Motion by Kelly to accept, seconded by Casper, all in favor.

Disability Application Process

“General Guidelines for Processing Disability Applications” form received from Charles Atwell after revisions had been made, (attachment “C” to Minutes), motion to accept from Kelly, Seconded by Casper, all in favor.

Guidelines for Annual Medical Examinations for those on Disability Pursuant to 40 ILCS 5/3-115.

Documents reviewed for the guidelines for Pensioners on a Disability Pension under age 50 requiring annual medical exams reviewed, (attachment “D” to Minutes) Motion by Campbell to accept, seconded by Kelly, all in favor

Physicians Certificate

Physicians Certificate form distributed and reviewed (attachment “E” on Minutes), Motion to accept by Campbell, seconded by Casper, all in favor.

Out of State Pensioners

New form presented to be sent to pensioners residing outside of Illinois as required by 40 ILCS 5/3-123, (attachment “F” to Minutes). Currently 15 members this applies to. Letter will be sent, and if refusal to comply, 30 day ‘Certified’ copy to be sent, and Pension will be suspended until compliance. Motion by David to accept, seconded by Kelly, all in favor.

Audience Participation

Deputy Chief Nearing was present for the Board Meeting, and requested that the Pension Board seek clarification with the introduction of the 2-Tiered Pension System, as to the requirements/pension rights for dates of hire for new employees and lateral transfers. Immediate answer was not available, but will be provided upon researching the topic.

Next scheduled Board meeting is October 26th @ 1330hrs.

Motion to adjourn made by David at 1430hrs, seconded by Kelly, All In Favor, meeting adjourned.