



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND
January 20, 2006

** Next Board Meeting Friday, 4/21/06, 10 AM **
** City Building Conference Room **

Present: Elmo Denniston, President (Elected by Pensioners)
Ron Eldridge, Treasurer (Mayoral Appointee)
Steve Royal, Secretary (Elected by Active-Duty Members)
Corey Koker, Assistant Secretary
Greg Foster, Mayoral Appointee

Others

Present: Dennis Belcher, Smith Barney
Patrick Donnelly, Smith Barney
Jim Dobrovolny, Attorney for the Board

E. Denniston called the meeting to order at 10 AM. Motion by Greg Foster to approve the Minutes of November 9, 2005; S. Royal seconded motion; motion passed unanimously.

New Officers:

Medicals and psychological reports were reviewed by Board and the following officers were approved:

David Roesch	(DOE 122805, DOB 042274)
Steven Scharf	(DOE 122805, DOB 072075)
Preston James	(DOE 090805, DOB 061973)
Shannon Wolfe	(DOE 102005, DOB 090775)* no psychological in Pension file

Completion of New Officers:

Will Jou (DOE 050205, DOB 120976)
Jou's application was completed with J. Koker's signature

Tiffany Little (DOE 061505, DOB 072180)
Little was approved in August, but signed application & signatures were not on the same page, resign application.

Disability: Deann Winn-Maurer:

S. Royal updated Board members, stating she has been seen by two doctors. A check has been forwarded for her next appointment. When written reports are received, the disability Hearing will take place.

Public Safety Required Health Benefit Act: Joe Tharp, disability retiree, wanted to update the Board on a new Act.

A new Act has passed regarding payment of health benefits for police officers who have had a catastrophic injury, received in the line of duty. Insurance for the officer and spouse would be covered under this Act. J. Tharp approached the City of Urbana about this, which the City has denied.

J. Dobrovolny stated this is between the pensioner and the City. He further stated the statute is for a law enforcement's spouse to be eligible if the officer was in pursuit, in an emergency situation, investigation of a criminal act. He further stated he knows two cases currently pending regarding this Act.

IMRF Buy-Back: Public Act 94 SE 56 allows the transfer back from IMRF to Police Pension and three individuals have met this Act. R. Eldridge has the actuary report, an IMRF letter regarding payback, and application letters for the following individuals.

Michael Bily – Bought back 27 months of IMRF service, reimbursing the Police Pension Fund \$10,108.28, which equaled 5 months and 11 days of service, to adjust his DOE from 11/19/84 to 06/08/84.

Matthew Quinley – Bought back 31 months of IMRF service, reimbursing the Pension Fund \$15,260, which equaled 15 months and 15 days of service, adjusting his DOE from 07/13/00 to 03/29/99.

Dan Walsh – Reversed from Police Pension, wanting in IMRF. Walsh wrote a check to the Pension Fund in the amount of \$37,769.68 to reinstate his time; which funds will be transferred to IMRF, plus his contributions of \$8,670.23, plus interest (6%). Walsh's DOE/070673, Resigned 070680.

IPPPA Dues: Motion by S. Royal, seconded by G. Foster, to approved the payment of annual dues of \$750 to the IPPFA; motion carried.

Comparison of Returns: Police & Fire Pension: R. Eldridge is the Treasurer of both Funds and he stated within the last 8 years, the Fire Pension has out-performed the Police Pension by 1.5% or more each year.

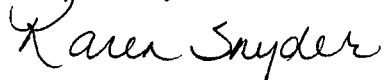
Discussion ensued regarding Madison, Busey Investment Group, fees, affect of reallocation of stocks & bonds, redistribution from equity fund to Busey, etc. This item is tabled for future meetings.

Dennis Belcher's Sudan Presentation: Introduction of Sudan investment restrictions applicable to Illinois and its effects, options on how to proceed, costs, etc. After a lengthy discussion, the Board decided to act with due diligence to comply with the law. A letter will be sent to the fund managers by D. Belcher, stating the Board is aware of this Law and the Fund Manager to comply with this law. The letter would include an affidavit, signed by the Fund Manager, attesting compliance and returned to the Fund.

Patrick Donnelly Presentation on Economy: P. Donnelly gave a presentation on the economy, to include the affect of fuel prices, interest rates, inflation, unemployment (4.5 yr low, creation of 2 million jobs in '05), long term bonds, small-mid capital bonds, etc.

There being no business before the Board, the meeting was adjourned.

Respectfully submitted,



Karen Snyder
Recording Secretary

Reviewed this 27th day of February, 2006.



Steve Royal
Secretary