



# Urbana Police Pension Fund

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URBANA POLICE PENSION FUND  
July 20, 2007

**\*\* Next Board Meeting: October 19, 2007, @ 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)  
Rich Surlles, Asst. Secretary  
Greg Foster, Mayoral Appointee

## Others

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

E. Denniston called the meeting to order at 10 AM. Motion by S. Royal, seconded by E. Denniston to approve the Minutes of April 20, 2007; motion passed unanimously.

New Officers: S. Royal stated he does not have the physicals on the following new officers, but will submit them at the next meeting. The new officers are as follows:

	DOB	DOE
James A. Kerner	091283	051007
Everett J. Parkerson	072778	051007.

IPPFA: There is an IPPFA seminar on August 1-2, 2007, no registration fee. G. Foster may be interested in attending; R. Eldridge will forward contact information to him. S. Royal stated if there's fees involved, to so advise.

Pensioner Questions: Scenarios were posed to J. Dobrovolny regarding miscellaneous questions S. Royal has been asked.

## Duty Trades

- Officer injured at the time they are working a duty trade – J. Dobrovolny stated it does not make a difference as to how they come to the

assignment, as long as they are carrying out their duties as a police officer. They would go through the normal disability hearing process before the Board.

- Officer off on a duty trade and is injured, while technically being paid by the City – They would go through a disability hearing before the board.
- Officer retiring before 50 & dies – His wife would receive a pension; J. Dobrovolny believes she would receive the pension when the deceased would turn 50, but he would have to verify this.

Election of Officers: Discussion of officers for the Board; motion by R. Eldridge to nominate the following individuals to the positions:

Elmo Denniston	President
Greg Foster	Vice President
Steve Royal	Secretary
Rich Surles	Assistant Secretary
Ron Eldridge	Treasurer.

Motion passed unanimously for these 2 year terms.

Sudan: J. Dobrovolny briefed the Board on what's going on with Senate Bill 1169. If it passes, it also includes an investment policy regarding predatory lending, requiring certification from financial institutions. A letter would be needed from the investment/banking institutions the Fund does business with, stating they agree with the State law. This is awaiting the Governor's signature (anticipated date: 6/29/07).

Bill 1166 cites balancing of Funds with a 55/45 ratio; if the State finds in your annual report the Fund is not balanced, Funds can be seized and the State can manage the Fund for 3 years. (Nov/Dec of 2007).

Smith-Barney Presentation: Presentation by P. Donnelly followed; the Fund's investments have had a very good year.

Motion by G. Foster to reallocate the Fund, per policy, to get to 45%:

- \$200,000 withdrawn from Dreyfeuss
- \$150,000 withdrawn from the mid-cap fund
- \$200,000 withdrawn from the S&P account.

Motion carried unanimously.

There being no further items before the Board, the meeting adjourned at 11:15 am.

Respectfully submitted,

Approved this 27<sup>th</sup> day of August, 2007.



Karen Snyder  
Recording Secretary



Steve Royal  
Secretary