

BOARD OF TRUSTEES

of the

Policemen's Pension Fund

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES

Wednesday April 13th, 2016

1. The regular meeting was called to order by President Phil Wilson at 2:36 p.m.
2. Roll call was taken. Present were President P. Wilson, Secretary John Thompson, Trustees Janet Myers, Lisa Monson, Doug Miller, Attorney Dobrovolny and City Treasurer Stephanie Wilson.
3. Miller moved to approve the agenda with the removal of item #15, seconded by Myers. On a voice vote, all ayes, no nays; motion carried.
4. After reviewing the Minutes for the Regular monthly meeting January 20th, 2016 and the Special Meeting February 19th, 2016, Monson moved for approval of the Minutes, seconded by Myers. On a voice vote, all ayes, no nays; motion carried.
5. No one in the audience for comments.
6. Treasurer's Report:
 - A. Treasurer's Report's for December 2015, January 2016 and February 2016 were presented by Treasurer S. Wilson. Myers moved to accept and place on file the Treasurer's Report, seconded by Monson.

On a roll call vote:
Myers-yes, Monson-yes, Miller-yes, Thompson-yes, Wilson-yes
Motion Carried.
 - B. The Accounts Payable Report for January, February and March 2016, totaling \$20,757.49 was presented, stating the following payments:

Raymond James for 4th Qtr. fees-\$8249.87
Eagle Asset for 4th Qtr. Fees - \$4,729.41
Reimer, Dobrovolny, Karlson-684.50
Bank of Champaign 4th Qtr. Fees-\$4,642.81

Reimer, Dobrovolny, Karlson-\$859.65
IPPPFA membership dues-\$775.00
Reimer, Dobrovolny, Karlson- \$481.25
John Thompson (IPPPFA registration)-\$335.00

Miller moved to approve, seconded by Myers. On a roll call vote:
Myers-yes, Monson-yes, Miller-yes, Thompson-yes, Wilson-yes. Motion Carried.

- C. The Monthly Pension Payroll Reports for January 2016 of \$261,028.41, February 2016 of \$258,791.19 and March 2016 of \$258,274.63 were presented. Treasurer S.Wilson advised changes were made to February's report moving Pensioner James Sloan from the retiree side of the spread sheet to the widower's side due to him passing away in 2008. His wife Regina Sloan will be listed in the Widow's pension column. March 2016 reflects the adjustment of Regina Sloan's widow pension from \$2452.96 to \$1936.40.

Myers moved to accept and place on file January, February and March 2016 Pension Payroll reports, seconded by Miller. On a roll call vote:
Monson-yes, Myers-yes, Miller-yes, Thompson-yes, Wilson-yes.
Motion Carried.

D. Actuarial Report:

Myers made a motion to accept and place on file the final 2015 Actuarial report from Tim Sharpe's office, seconded by Miller. On a roll call vote:
Myers-yes, Monson-yes, Miller-yes, Thompson-yes, Wilson-yes
Motion Carried.

7. Annual Statement:

- a. Motion made by Miller to authorize CliftonLarsonAllen to gather data and prepare annual statements at a fee of \$2850.00, seconded by Myers.

On a roll call vote:
Myers-yes, Monson-yes, Miller-yes, Thompson-yes, Wilson-yes.
Motion Carried.

- b. Motion made by Miller to approve Raymond James, Eagle Asset Management and Bank of Champaign to release information to CliftonLarsonAllen for Annual Statement, seconded by Myers.

On a roll call vote:
Myers-yes, Monson-yes, Miller-yes, Thompson-yes, Wilson-yes.
Motion Carried.

8. Process of new applicants.

Officer C. Miller, B. Winkler and Ethan Smith have been hired by the Department. All have been sent applications with none being returned at this time. Thompson advised he would re-send the applications.

9. Process Retirements:

Officer Amy Freeland has resigned from the Department effective March 31st. Freeland has sent a memo requesting payout from her pension. Attorney Dobrovlny advised to pay her out when she is completed her employment with the City.

10. Process disability applicants

No disability applications.

11. Discussion/Action regarding Regina Sloan Surviving Spouse of Pensioner James Sloan.

The Board has not heard from Sloan. The Board questioned as to whether or not the Board should pursue reimbursement for overpayment. Attorney Dobrovlny advised Sloan has 35 days to respond and we are currently still within the time limit. The Board continued the discussion until the July meeting.

12. Review and/or Modification of Investment Policy:

Treasurer Wilson advised she has forwarded the information to Consultant Kris Kittle and has not received any information at this time. Attorney's Report:

13. Attorney's report:

Bill has been introduced providing that all Police and Fire Pension funds be combined has not be taken out of committee. Spring conference for IPPFA set for May.

14. Items of Information:

- A. Thompson will be attending the spring conference to obtain the continuing education hours required. Trustees need to file economic interest with the County.
- B. There will be an election held for trustees the third Monday in April. At this time, Troy Wasson, Phil Wilson and John Thompson are running for the active member's position. Doug Miller is the only pensioner who has requested to run for the retired trustee position.

15. Stricken from agenda:

16. With there being no further business to discuss, Myers made a motion to adjourn (3:05 p.m.), seconded by Monson. On a voice vote: 5 ayes, no nays, Motion carried.

Respectfully Submitted,



John Thompson, Secretary