

BOARD OF TRUSTEES

of the

*Policemen's Pension Fund*

MINUTES OF THE REGULAR MEETING OF THE BOARD OF TRUSTEES

Tuesday, July 14, 2015

1. The regular meeting was called to order by President Phil Wilson at 3:03 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. Monson moved to approve the agenda as presented, seconded by Miller. On a voice vote, all ayes, no nays; motion carried.
4. After reviewing the Minutes for the April 14, 2015 Regular Meeting and June 2, 2015 Special Meeting (Rogers Disability Hearing) Myers moved for approval of the Minutes, seconded by Monson. On a voice vote, all ayes, no nays; motion carried.
5. No one in the audience for comments.
6. Election of Board Officers  
Myers made a motion to appoint Phil Wilson as President, Miller as Vice President, Thompson as Secretary, and Monson as Assistant Secretary, seconded by Miller. On a Roll Call vote: Myers-yes, Monson-yes, Miller-yes, Thompson-yes and Wilson-yes. Motion Carried.
7. Treasurer's Report
  - A. Treasurer's Report's for March 2015, April 2015, May 2015 and June 2015 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: Monson-yes, Myers-yes, Miller-yes, Thompson-yes, and Wilson-yes. Motion carried.
  - B. The Accounts Payable Report for July 14, 2015, totaling \$30,246.01 was presented, stating the following payments:
    - Raymond James for 1st Qtr. Fees-\$8469.96
    - BankChampaign for 1st Qtr. Fees - \$4,676.32
    - Eagle Asset for 1st Qtr. Fees - \$4,899.37

Woodlake Medical (Kidwell)-\$1,250.00  
IL. State Treasurer (DOI compliance fee)-\$3864.77  
Reimer, Dobrovolny and Karlson (legal fees, Jan.-March)-\$1,184.50  
Woodlake Medical (Rogers IME)-\$4,366.71  
Reimer, Dobrovolny and Karlson (legal fees Thomason hearing)-\$990.00  
Area Wide (Rogers disability hearing)-\$196.85  
Dennis Rogers (mileage reimbursement for IME)-\$347.83

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

- C. The Monthly Pension Reports for April 2015 of \$241,503.59 and May 2015 of \$241,503.59, June 2015 \$244,919.49 were presented. Treasurer S.Wilson advised changes were made to June's payroll due Dennis Rogers disability pension being approved. Rogers disability Pension started in June 2015, his annual salary at the time of his disability was \$64,907.88, his disability pension will be based on 65 % of his salary for a total of \$42,190.12. Rogers monthly salary will be \$3,515.84 starting in July 2015. Rogers received 28 days of pay at a prorated rate for the month of June totaling \$3,281.45. Pension Calvin Showers received a 3% increase in his pension due to him receiving pension for one full year. Monson moved to accept and place on file April, May and June Pension Payroll reports, seconded by Myers. On a roll call vote:

Monson-yes, Myers-yes, Miller-yes, Thompson-yes and Wilson-yes.  
Motion Carried.

8. Pension Investment Cost Report

Monson moved to accept and Place on file the Raymond James pension plan cost report for the period of January 1<sup>st</sup>, 2015-March 31<sup>st</sup>, 2015, seconded by Myers. On a roll call vote: Monson-yes, Myers-yes, Miller-yes, Thompson-yes and Wilson-yes. Motion Carried.

9. Quarterly Investment Report-Bank of Champaign

Monson moved to accept and place on file the Bank of Champaign quarterly report ending 03-31-15, seconded by Thompson. On a roll call vote: Monson-yes, Myers-yes, Miller-yes, Thompson-yes and Wilson-yes. Motion Carried.

10. Appoint Pension Fund Clerk

Motion made by Myers to nominate Thompson as pension fund Clerk, seconded by Monson. On a voice vote: all ayes, no nays, Thompson abstained.

11. Set Salary of Treasurer & Pension Clerk

Myers moved to keep the Treasurers and Clerks salaries the same at \$500.00, seconded by Miller. On a roll call vote: Monson-yes, Myers-yes, Miller-yes and Wilson-yes. Thompson abstained, Motion Carried.

12. Process of New Applicants

At this time there are no new applicants. The Department has hired two new Officers but they are already in the academy.

13. Retirements/Termination

No new Retirements/Terminations

14. Disability Applicants/Hearings

Accept and place on file Rogers Disability Decision and Order. Attorney Dobrovlny advised there were two corrections that needed to be made to the order due to typos. On page five paragraph two "possible" was misspelled and on the signature portion of the form Alyssia Benford was listed as a trustee. The order was corrected and Benford was removed from the trustee list. Myers moved to accept the order with the corrections, seconded by Monson. On a voice vote: all ayes, no nays, Motion Carried.

15. Proposed Board Rules

Board reviewed drafts and agreed more changes needed to be made. Myers advised she will make the corrections and submit the drafts at the next regular meeting.

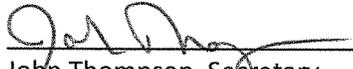
16. Attorney's Report

Discussion as to proposed changes to Pension laws in the State and the stalemate of the legislature.

17. Items of Information

- October 2015 meeting will be moved from October 13<sup>th</sup> to October 20<sup>th</sup>, 2015.
- Annual Financial review meeting with Chris Kittell will be held on August 4<sup>th</sup>, 2015.

18. There being no further business to discuss, Miller moved to adjourn, seconded by Monson. Meeting adjourned at 4:17 p.m.

  
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John Thompson, Secretary