



Urbana Police Pension Fund

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URBANA POLICE PENSION FUND

Board Minutes – Friday, July 29, 2022
City Building 2nd floor Conference Room

Next Pension Meeting: Friday, October 28, 2022

Present: Steve Royal, President (Term expires 5/31/22)
Dave Smysor, Secretary (Term expires 5/31/23)
Ron Eldridge (Term expires 6/30/23)
Elizabeth Hannan, City Finance Director (Term expires 6/30/2023)

Others

Present: Brian Lambardi, Reimer & Dobrovolny, LLC by phone

Absent Jeremy Hale (Term expires 5/31/23)

Steve Royal called the meeting to order at 1:05 pm.

Old Business:

Minutes (4/29/22): No corrections noted. Move to accept by E. Hannan. Second by D. Smysor

Roll call: S. Royal (yes), D. Smysor (yes), E. Hannan (yes), R. Eldridge (yes); Minutes approved.

Election of Retiree Trustee: Letter has been mailed out to the retirees soliciting for candidates. Steve Royal has indicated he does not wish to continue.

IPOPIF: Dave Smysor reported that the new transfer date is September 1. Resolutions must be on file 1 month earlier. Forms were signed based on motions at the 4/29/22 board meeting. Resolution 2202-001 for Authorized Agents. 2002-002 Account Representatives. Elizabeth Hannan emailed the completed forms. She will send out the letter of direction to our financial managers.

Article 3 to IMRF: Chris Darr's forms have been filled out and sent. Shannon Barrett has made a similar request to see the numbers before she decides. If she makes the move, pension will need to match her contributions and submit to IMRF. Elizabeth Hannon will coordinate with Carla Tucker.

IMRF to Article 3: Richard Surles will purchase a year of service from IMRF. Funding will be \$29,627.63, \$1059.60 from IMRF and \$28,568.03 from Surles. Elizabeth Hannan moved to accept the calculation of 1 year of IMRF to 1 year of Police pension. Dave Smysor seconded.

Roll call: S. Royal (yes), D. Smysor (yes), E. Hannan (yes), R. Eldridge (yes); Minutes approved.

Once the transaction is complete, there will need to be a motion to accept the year.

New Business:

Public Participation: None.

Financial Report: Ron Eldridge presented the Year End report for FY2022, and the quarter report form April-June. Xavier Brito received a payout of his contributions of \$14,378.51 on 5/25/2022. Jennifer Difanis left the police department 6/21/2022.

Elizabeth Hannan moved and Dave Smysor seconded to accept the financial report.

Roll call: S. Royal (yes), D. Smysor (yes), E. Hannan (yes), R. Eldridge (yes); Motion passed

Investment Presentation: The report was distributed before the meeting. There was no discussion.

Trustee Training: Training documents for this year need to be submitted to Ron Eldridge to forward to the state. IPPFA training will be held in Oakbrook October 5-7. Ron Eldridge moved to approve reimbursement of training for Dave Smysor and Jeremy Hale. Elizabeth Hannan seconded.

Roll call: S. Royal (yes), D. Smysor (yes), E. Hannan (yes), R. Eldridge (yes); Motion passed

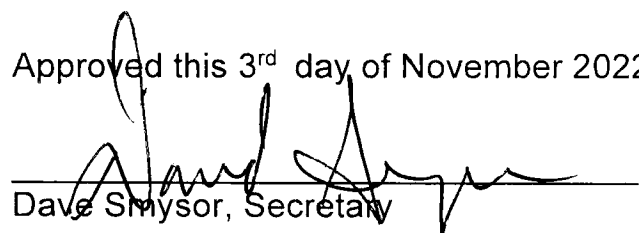
There being no further items before the Board, Dave Smysor moved and Steve Royal seconded to adjourn the meeting.

Roll call: S. Royal (yes), D. Smysor (yes), E. Hannan (yes), R. Eldridge (yes); Motion passed

The meeting was adjourned at 2:29 PM.

Respectfully submitted,
Carla Tucker

Approved this 3rd day of November 2022.



Dave Smysor, Secretary