



# Urbana Police Pension Fund

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## URBANA POLICE PENSION FUND

Board Minutes – Friday, July 30, 2021  
City Building Second Floor Conference Room

Next Pension Meeting: Friday, October 29, 2021

Present: Dave Smysor, Secretary (Term expires 5/31/21)  
Elizabeth Hannan, City Finance Director (Term expires 6/30/21)  
Jeremy Hale (Term expires 5/31/23)  
Ron Eldridge (Term expires 6/30/23)

### Others

Present: Bryan Strand, Reimer & Dobrovolny, LLC (on speaker phone)  
Patrick Donnelly, Greystone Consulting, a division of Morgan Stanley  
Carla Tucker Recording Secretary

Absent: Steve Royal, President (Term expires 5/31/22)

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In the absence of President Steve Royal, Dave Smysor called the meeting to order at 1:06 PM. There was a quorum.

### Old Business:

Minutes (04/30/21): Correction by Elizabeth Hannan. Motion by Dave Smysor second by Ron Eldridge to approve the Minutes. Motion passed.

The board welcomed newly elected active board member Jeremy Hale for a two year term ending May 31, 2023.

Jeffrey Steinberg resigned from the police department on 3/25/2021. His total contributions to the pension fund are \$67,828.95.

The Board acknowledges the retirement of Recording Secretary Karen Snyder. Carla Tucker will fill the post.

### **New Business:**

Public Participation: Dave Smysor stated he has not received anything, nor have Board members; no public participation

Board Election Active Membership: Dave Smysor's term has expired and an election will be held to fill the position. Dave will forward the active membership list to Marilyn at Reimer & Dobrovolny, LLC and they will request nominees and solicit the vote.

Update of Statutory Trustee Training: Ron Eldridge initiated a discussion of the available training. New trustees have a 16 hour online course to complete. Continuing trustees have an 8 hour requirement. There is an additional 4 hour consolidation training which must be completed by 6/30/2022. D. Smysor reminds the board that the pension fund will reimburse expenses. For trustees representing the active membership, there is also paid leave.

Financial Report: Ron Eldridge discussed the quarterly and annual report with the Board members. DOI is asking for additional documentation of applications and calculations even though they are behind on audits.

Elizabeth Hannan moved to accept the report. Dave Smysor seconded. Motion passed.

Elizabeth Hannan reported that Busey Bank will no longer review checks for two signatures. She pointed out the vulnerabilities of AP checks and suggested we inquire about having the City issue the AP checks and reimbursing the City since they are using Positive Pay with their checks. Pension payroll checks are already issued by the City with Positive Pay.

Investment Presentation: Presentation by Patrick Donnelly; the report was distributed to Board members and reviewed. The report was accepted.

Elizabeth Hannan left the meeting at 2:00. There was still a quorum.


Brian Strand gave a legislative update. The consolidation is in legal limbo due to lawsuits. Active members of an Article 3 Police Pension fund have an option to transfer certain kinds of prior IMRF service credit to the Article 3 Police Pension fund but the window to apply is only 6 months.

The next meeting of the pension board will be Friday, October 29<sup>th</sup> at 1:00 pm.

There being no further items before the Board, Dave Smysor moved that the meeting be adjourned. Ron Eldridge seconded. Motion passed. The meeting was adjourned by Dave Smysor at 2:15 PM.

Respectfully submitted,  
*Carla Tucker*

Approved this 29<sup>th</sup> day of October 2021.

  
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Dave Smysor, Secretary