



# Urbana Police Pension Fund

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## URBANA POLICE PENSION FUND

Board Minutes - Friday, April 26, 2019  
City Building Conference Room-2nd Floor

**Next Pension Meeting: Friday, July 26, 2019, 1 PM**  
City Building Conference Room – 2nd Floor

Present: Steve Royal, President (Term expires 5/31/20)  
Dave Smysor, Secretary (Term expires 5/31/19)  
Elizabeth Hannan, City Finance Director (Term expires 5/31/19)  
Shaennon Clark (Term expires 05/31/20)

### Others

Present: Patrick Donnelly, Greystone Consulting, a division of Morgan Stanley  
Ron Eldridge  
Rick Reimer, Reimer & Dobrovlny, LLC  
Carla Tucker

Absent: Doug Pipkins, Assistant Secretary (Term expires 5/31/20)

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S. Royal called the meeting to order at 1:04 PM.

### Old Business:

Minutes (01/25/19): Motion by S. Royal to approve the Minutes; motion second by D. Smysor, motion passed.

Investment Consultant RFP: E. Hannan stated the RFP committee is ready to move forward to send the RFP, receive responses, and set-up interviews with the finalists. Each Board will make their own decision for their consultant.

Motion by D. Smysor authorizing E. Hannan to continue to authorize the RFP process; motion second by S. Royal, motion passed.

Kary Keleher: Pensioner: K. Keleher retired on 1/24/19 at the age of 50 with 21 years of service (Date of hire: 01/08/98, qualifies for 52.5% of his salary, resulting in \$4,467.59/month).

Motion by E. Hannan to approve the pension for K. Keleher; motion passed.  
[(Roll call: S. Clark (yes), E. Hannan (yes), D. Smysor (yes), S. Royal (yes))]

Justin Walker: J. Walker left 10/23/18; he has not submitted a request for his contributions; two years apply to portability of his pension.

City of Urbana Audit Report: E. Hannan presented the Audit prepared by Baker Tilly. Motion by E. Hannan to accept and file the report; S. Royal seconds motion; motion approved.  
[(Voice vote: S. Clark (yes), D. Smysor (yes), E. Hannan (yes), S. Royal (yes)).]

Annual Disability Pensioner Physicals: D. Smysor advised the Board physicals are scheduled, with Safeworks, for the following duty-related pensioners: A. Carpenter, D. Hazen, S. Scharf, and D. Winn. The cost for the physical is \$1,900/pensioner.

Pensioner Dean Hazen: D. Smysor stated he has received inquiries regarding D. Hazen, who is currently the Chief of Public Safety at Richland Community College. D. Hazen has been disabled since 2017; his duties at Richland are administrative only; D. Smysor stated D. Hazen does not wear a uniform. His physical will be done by Safeworks, like all other disability pensioners, and will be reviewed at the next Board meeting.

R. Reimer discussed case law regarding re-entry of service.

**New Business:**

Public Participation: None.

Police Officer Resignation: Marcus Hancock (32 yoa, Resigned 031019): The Board received a request by M. Hancock for his pension contributions. The Fund wrote a check to M. Hancock.

Motion by E. Hannan to approve the refund of his contributions (\$32,941.00).  
Motion passed.  
[(Voice vote: S. Clark (yes), E. Hannan (yes), D. Smysor (yes), S. Royal (yes)).]

Pension Board - Active Pensioner Board Election: Discussion regarding the election of active pensioners; Reimer & Dobrovoly will conduct the election.

Financial Report: R. Eldridge reviewed the Financial Report with the Board, reviewing the financial status. In addition, he cited unusual payments: \$4,311(liability insurance), changes in pensioner payments, etc.

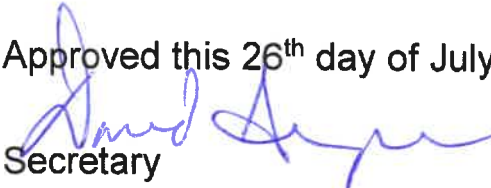
Motion by E. Hannan to accept and file the Financial report; motion second by S. Clark, motion passed.

Investment Presentation: P. Donnelly reviewed his investment presentation with the Board.

He stated with the selling of the money market funds; funds are available for the Fund's expenses. R. Eldridge stated he will look at the cash flow; P. Donnelly will wait for a request for funds from the Board.

Springfield: R. Weimer will bring an updated version of the Rules and Regulations for the Board to review at the next meeting.

Respectfully submitted,  
*Karen Snyder*  
Recording Secretary

Approved this 26<sup>th</sup> day of July, 2019  
  
Secretary