



# Urbana Police Pension Fund

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## URBANA POLICE PENSION FUND

Board Minutes – April 25, 2025  
City Hall Council Chambers

Next Pension Meeting: Friday, July 25, 2025

Present: Tim McNaught, President (Term expires 4/30/25)  
Jeremy Hale, Secretary (Term expires 4/30/24)  
Oliver Marquez (Term expires 4/30/25)  
Ron Eldridge (Term expires 6/30/25)

### Others

Present: Carla Tucker, recording secretary  
Vince Mancini, fund attorney by phone

Absent: Elizabeth Hannan, Treasurer (Term expires 6/30/25)

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Tim McNaught called the meeting to order at 1:07 p.m.

### Old Business:

Minutes (01/24/25): No corrections noted. Move to accept by Oliver Marquez.  
Seconded by Jeremy Hale.

*Roll call: Tim McNaught (yes), Ron Eldridge (yes), Oliver Marquez (yes), Jeremy Hale (yes); Motion passed.*

Fiduciary Liability Insurance: Amount paid was \$1856.00

### New Business:

Public Participation: None.

Financial Report: The 3/31/25 report was presented by Ron Eldridge. State Investment Fund returned 0.5% for the quarter and 4.1% for the fiscal year.

Receipts and Payments: Quarter receipts from the investment fund were \$900,000 and monies returned for reinvestment were \$168,000.

Refunds of contributions were \$57362 to Dedecker in January and \$71480 to Marcotte in March. Grady transferred service credit of 6 years and 4 months to Hoffman Estates. Her share was \$58,222 in contributions and interest and Urbana was required to match that amount so the total to Hoffman estates was \$116,443 in March.

Changes in benefits: Cost of living increases effective in January were approved in January. Cobb received a 15% increase in February, Hediger received 12% in January. Barbara Weber passed away in February. Surles retired 2/28 with 28 years of service for a pension of 70%.

Future changes in benefits: D. Smith will receive 5.25% in July (turns 55 in June) and J. Loschen turns 55 in November and will receive 12.5% in December.

Participant changes: Cervantes has requested an estimate to buy his military time. If he accepts the estimate, it will add 5% to his eventual pension.

Motion to approve the report by Ron Eldridge. Second by Oliver Marquez.  
*Roll call: Tim McNaught (yes), Ron Eldridge (yes), Oliver Marquez (yes), Jeremy Hale (yes); Motion passed*

Election process for board members whose terms are expiring:  
Jeremy Hale is running unopposed for a term ending 4/30/26. Move to elect by acclamation by Tim McNaught. Second by Oliver Marquez.  
*Roll call: Tim McNaught (yes), Ron Eldridge (yes), Oliver Marquez (yes), Jeremy Hale (yes); Motion passed.*

Oliver Marquez's term is expiring 4/25/25. He will solicit candidates. He does not wish to continue due to union obligations.

Tim McNaught's term is expiring and he also does not wish to continue. Carla Tucker will coordinate the election by the retirees with the attorney.

Both mayoral appointments are expiring 6/30/25. Carla Tucker is working with Kris Francisco to solicit new appointments from the incoming mayor.

Certificate of Eligibility report: There are a few pension recipients who have not responded and Carla Tucker has been in contact with all but one. Karl Mehnert has not responded and his POA and daughter Lori has not returned messages. A search indicates Karl may have moved to Danville. Carla will send the forms

to the Danville address and request a return receipt with signature.

News and comments from the attorney: Tier 2 changes have not left committee. There are changes to consider to the Rules and Regulations. Copies will be sent for consideration at the July meeting.

The next board meeting is scheduled for Friday July 25, 2025 in the City Council Chambers and the remaining meeting for the year will be October 24.

There being no further items before the Board, Tim McNaught adjourned the meeting at 1:32 p.m.

Respectfully submitted,  
Carla Tucker

Date Approved 7/25/25



Kris Francisco, Secretary