

URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING MINUTES Friday October 26, 2007

The Fire Pension board of Trustees of the city of Urbana, Illinois met at 9:30 am, Friday, October 26, 2007, in the second floor conference room of the Urbana City Building.

MEMBERS PRESENT: Andrew Rickords, Secretary/Clerk/Firefighter
Ron Short, Retired Board Member/President
Ron Eldridge, City Comptroller/Treasurer
Mike Dilley, Fire Chief

MEMBERS ABSENT: Tim Belangee, Firefighter

OTHERS PRESENT: James Dobrovolny, Attorney

President Short called the meeting to order at 9:30 am.

INVESTMENT BUSINESS

Mr. Scott MacAdam and Mr. Aaron Sutton of First Busey Trust & Investment Co. were present. They distributed the quarterly report and reviewed the Pension's Investment activity through the quarter ending September, 2007. The ending value for the portfolio for that quarter is \$14,197,103.

APPROVAL OF MINUTES

Sec/Clerk Rickords moved to approve the minutes of the July 27, 2007 Fire Department Pension Board Meeting. The motion was seconded by President Short and carried by voice vote.

TREASURER'S REPORT

Comptroller Eldridge provided a copy of the annual Fireman's Pension Fund audit report for the fiscal year ended June 30, 2007. The net worth of the fund increased \$2,830,080 to \$27,767,593, which is an 11.3% increase over the previous year. The amount contributed to the Pension Fund by the City for last fiscal year was \$980,754 and the amount contributed by the firefighters was \$262,735. The amount to be contributed by City next year will be \$965,300. The ratio of City contributions to employee contributions is approximately 3.7 to 1. As of June 30, 2007 there were 49 firefighters enrolled in the Pension Fund. A motion to accept the report was made by President Short, seconded by Comptroller Eldridge and passed by voice vote.

CLERK'S REPORT

Secretary/Clerk Rickords provided a copy of the quarterly Fire Pension bill report. A motion to accept was made by President Short, seconded by Comptroller Eldridge and carried by voice vote.

NEW BUSINESS

A. Jason Rushing and Chad Johnson – A motion to accept Jason Rushing and Chad Johnson into the Fireman's Pension Fund was made by Chief Dilley, seconded by President Short and carried by voice vote.

B. Mike Mabry – Mike Mabry's annual retirement salary is \$66,709.18. His monthly pension payment is \$4041.19. A motion to accept was made by was made by Comptroller Eldridge, seconded by President Short and passed by voice vote.

C. Rhonda Overton – Rhonda Overton has been rehired. She has had two physicals in the last

12 months. A motion was made to accept her current physical was made by Secretary/Clerk Rickords, seconded by Comptroller Eldridge and passed by voice vote.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, January 25 at 1:00 pm. (Subject to change).

ADJOURNMENT

There being no further business before the Board, President Short asked for a motion to adjourn. Comptroller Eldridge moved to adjourn the meeting. The motion was seconded by Sec/Clerk Rickords, carried by a voice vote and approved. President Short declared the meeting adjourned at 10:45 a.m.

Prepared by,

Kay Meharry

Submitted by,

Andrew K. Rickords
Secretary/Clerk