

URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING MINUTES
October 28, 2011

The Fire Pension board of Trustees of the City of Urbana, Illinois met at 9:30 am, Friday, October 28, 2011, in the second floor Police Conference Room of the Urbana City Building.

MEMBERS PRESENT Ron Short, Retired Board Member/President - end of term 5/1/13
Ron Eldridge, City Comptroller/Treasurer
Andrew Rickords, Secretary/Clerk/Firefighter – end of term 5/1/14
Mark Ashby, Firefighter – end of term 5/1/12
Mike Dilley, Fire Chief

OTHERS PRESENT: James Dobrovlny, Attorney

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

INVESTMENT BUSINESS

Mr. Scott MacAdam and Mr. Thaddeus Yasunaga 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 30, 2011. The ending value for the portfolio as of that date was \$13,327,974.

The fee Busey charges the Urbana Fire Pension Fund is .0005 per each dollar invested.

APPROVAL OF MINUTES

After review, Comptroller Eldridge made a motion to approve the minutes of the Fire Department Pension Board meeting of July 29, 2011. The motion was seconded by President Short and carried by voice vote.

TREASURER'S REPORT

Comptroller Eldridge discussed the annual Fire Pension Fund report, and said it was a clean report and an excellent fund year. After discussion, a motion to accept the Treasurer's report was made by Comptroller Eldridge, seconded by Sec/Clerk Rickords and carried by voice vote as follows:

Rickords – Aye
Dilley – Aye
Short - Aye
Eldridge – Aye
Ashby – Aye

Comptroller Eldridge reported that the tax levy amount from the fund actuary for next year was \$1,407,766. He made a motion to ask the City for a tax levy of \$1,407,766. The motion was seconded by Secretary/Clerk Rickords and carried by voice vote as follows:

Rickords – Aye
Dilley – Aye
Short – Aye
Ashby – Aye
Eldridge – Aye

CLERK'S REPORT

Sec/Clerk Andrew Rickords presented the Clerk's report, which included the expenses for the last quarter. After discussion, a motion was made by President Short to approve the report, seconded by Firefighter Ashby and carried by voice vote. The vote was as follows:

Eldridge – Aye
Rickords – Aye
Short – Aye
Dilley- Aye
Ashby - Aye

PUBLIC COMMENT

There was no public comment.

NEW BUSINESS

A. Chad Johnson resigned his position on the Urbana Fire Pension Board and Mark Ashby has replaced him. His term will end in April, and the position will be up for reelection. If reelected in April, he will attend the training sessions required for the position after the election.

B. Attorney Dobrovlny discussed a bill proposed by Illinois House Minority Leader Tom Cross that would reform the pension fund for Illinois state workers.

OLD BUSINESS

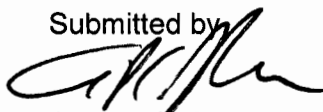
A.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, January 27, 2012, at 9:30 am.

ADJOURNMENT

Prepared by,
Kay Meharry

Submitted by

Andrew K. Rickords
Secretary/Clerk