

URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES
MEETING MINUTES
FRIDAY, January 30, 2004

The Fire Pension Board of Trustees of the City of Urbana, Illinois met at 9:30 a.m., Friday, January 30, 2004, 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
Keith Schafroth, Firefighter
Rex Mundt, Fire Chief
Phyllis Clark, City Clerk

MEMBERS ABSENT: Bill Morfey, Firefighter

OTHERS PRESENT: James Dobrovlny, Attorney

President Short called the meeting to order at 9:34 a.m.

INVESTMENT BUSINESS

Mr. Scott Hendrie and Mr. Scott MacAdam of First Busey Trust & Investment Co. were present. They distributed the quarterly report and reviewed the Pension's Investment activity thru December 31, 2003.

Representatives from First Busey Trust & Investment Co. will be present again next quarter to update the Board on their investment.

APPROVAL OF MINUTES

Chief Mundt moved to approve the minutes of the December 1, 2003, Fire Department Pension Board meeting with changes noted. The motion was seconded by FF Schafroth, carried by a voice vote and approved.

APPROVAL OF TREASURER'S REPORT

Comptroller Eldridge distributed copy of the Annual Financial Report as of December 31, 2003. There was some discussion and Comptroller Eldridge reported that on 1/21/04, he cashed in Transamerica insurance contract at Merrill Lynch for \$216,577.86. In accordance with our policy, when insurance contracts have no surrender fees, they will be sold and funds invested in Busey Bank Mutual Fund Investments. FF Schafroth moved to approve the Treasurer's Report. The motion was seconded by Sec/Clerk Rickords, carried by a voice vote and approved.

APPROVAL OF CLERK'S BILLS

A copy of the Clerk's bills was handed out. Sec/Clerk Rickords reported that there was nothing out of the ordinary to report at this time. City Clerk Clark moved to approve the Clerk's Bills. The motion was seconded by FF Schafroth, carried by a voice vote and approved.

NEW BUSINESS

- A. **2004 Raises**- Sec/Clerk Rickords presented the board with a spreadsheet indicating the 2004 pay raises for pensioners. Comptroller Eldridge verified the figures.

OLD BUSINESS

- A. **Open Meetings Act**- President Short reported that we are in compliance with the Open Meetings Act discussed in the December 1, 2003 meeting.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, April 30, 2004, at 9:30 a.m. (Subject to change.)

ADJOURNMENT

There being no further business before the Board, President Short asked for a motion to adjourn. Fire Fighter Schafroth 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 10:18 a.m.

Prepared by,

Submitted by,

Rhonda M. Collins

Andrew K. Rickords,
Secretary/Clerk