

**URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING
MINUTES
Friday, January 27, 2006**

The Fire Pension board of Trustees of the city of Urbana, Illinois met at 9:30 am, Friday, January 27, 2006, 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
Randy Smith, Firefighter
Bill Morfey, Firefighter
Rex Mundt, Fire Chief

OTHERS PRESENT: James Dobrovolny, Attorney

OTHERS ABSENT: Phyllis Clark, City Clerk

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 December 31, 2005. The ending value for the portfolio for the quarter ending December 31, 2005 is \$11,044,714.00.

APPROVAL OF MINUTES

President Short moved to approve the minutes of the October 28, 2005, Fire Department Pension Board Meeting. The motion was seconded by FF Morfey.

TREASURER'S REPORT

Comptroller Eldridge reported the purchase of a CD was made in the amount of \$78,000.00, with an interest rate of 4.7%.

CLERK'S REPORT

Sec/Clerk Rickords reported that the Fire Pension Money Market Fund has a four percent interest rate. A motion to approve the Clerk's report was made by FF Smith, seconded by Chief Mundt and carried by voice vote.

NEW BUSINESS

A. Vote on acceptance of new-hire Matt Frazier into Pension Fund - A motion to accept matt Frazier into the Pension Fund was made by FF Morfey, seconded by Sec/Clerk Rickords and carried by a voice vote.

B. Lengths of terms for new Fire Pension Board - After discussion a motion was made by Comptroller Eldridge that the three Firefighter Board Member positions be staggered, with one position at one year, another at two years and the third, a retired firefighter, be three years. The motion was seconded by FF Smith and carried by voice vote.

C. Russell Shelmadine - A verification of divorce is needed. Attorney Dobrovolny will get the necessary paperwork to verify this.

D. Reinstatement of Matt Ennes back into the Pension Fund - The exact amount paid back to the Pension Fund is necessary, as well as the exact amount of time Matt Ennes was off before a vote can be made. The information will be available at the next meeting so a vote can be taken.

E. Dwayne Bishop - Not on Agenda - Dwayne Bishop is out on disability and Sec/Clerk Rickords has a letter from his doctor that he is out on continued disability.

F. Jeff Ballew - Not on Agenda - Jeff Ballew was a member of the Pension Fund, left Urbana, and pulled his money out of the Pension Fund. He would like to buy back into the fund.

G. New Raises - Not on Agenda - The new raises have been calculated. They will be available at next quarter's meeting.

H. Widows - Not on Agenda - Widows are not entitled to hold office and are not entitled to vote.

OLD BUSINESS

A. Requirements for medical testing - No movement. Carry over to next meeting.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, April 28, 2006 at 9:30 am. (Subject to change).

ADJOURNMENT

There being no further business before the board, President Short declared the meeting adjourned at 11:10 AM.

Prepared by,

Kay Meharry

Submitted by,

Andrew K. Rickords
Secretary/Clerk