

**URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING
MINUTES
Friday, July 28, 2006**

The Fire Pension board of Trustees of the city of Urbana, Illinois met at 9:30 am, Friday July 28, 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
 Rex Mundt, Fire Chief

OTHERS PRESENT: James Dobrovolny, Attorney

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

INVESTMENT BUSINESS

Mr. Aron McDonald of First Busey Trust & Investment Co. was present. He distributed the quarterly report and reviewed the Pension's Investment activity through the quarter ending June 30, 2006. The ending value for the portfolio for that quarter is \$11,471,376.00.

APPROVAL OF MINUTES

President Short moved to approve the minutes of the April 28, 2006, Fire Department Pension Board Meeting. The motion was seconded by Sec/Clerk Rickords and carried by voice vote.

APPROVAL OF CLERK'S BILLS

Sec/Clerk Rickords had nothing out of the ordinary to report.

NEW BUSINESS

A. New-hire Rhonda Overton - to be included on next agenda for discussion of her acceptance into the Pension Fund.

B. Cheryl Horvath requests refund of her contribution into Pension Fund - The amount of payout is \$51,234.24.

OLD BUSINESS

A.

B.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, October 27, 2006 at 9:30 am. (Subject to change).

ADJOURNMENT

There being no further business before the board, President Short declared the meeting adjourned..

Prepared by,

Kay Meharry

Submitted by,

Andrew K. Rickords
Secretary/Clerk