

URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING MINUTES
Friday, October 30,2009

The Fire Pension board of Trustees of the City of Urbana, Illinois met at 1:30 pm, Friday, October 30, 2009, in the second floor conference room of the Urbana City Building.

MEMBERS PRESENT: Andrew Rickords, Secretary/Clerk/Firefighter
Ron Short, Retired Board Member/President
Chad Johnson, Firefighter
Ron Eldridge, City Comptroller/Treasurer

MEMBERS ABSENT: Mike Dilley, Fire Chief

OTHERS PRESENT: James Dobrovlny, Attorney

President Short called the meeting to order at 1:30 pm.

INVESTMENT BUSINESS

Mr. Aaron Sutton and Mr. Christopher Ehley 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 30,2009. The ending value for the portfolio for as of that date is \$11,168,390. There was a general discussion of investment returns between the board members and Busey representatives. Attorney James Dobrovlny advised that financial advisors must now reveal their fees, which should be in the minutes of each meeting.

APPROVAL OF MINUTES

Sec/Clerk Rickords made a motion to approve the minutes of the Fire Department Pension Board meeting of August 7,2009. The motion was seconded by Firefighter Chad Johnson and carried by voice vote.

TREASURER'S REPORT

Comptroller Eldridge reported that the audit for the year ended June 30,2009 was clean. CD's and government bonds had a 5.1% return in the past 5 years. Mutual funds had a 1.5% return. Sec/Clerk Rickords motioned to approve the Treasurer's report. The motion was seconded by President Short and carried by voice vote.

CLERK'S REPORT

Clerk's report of bills was presented by Secretary Rickords. After discussion, President Short made a motion to accept the Clerk's Report. The motion to approve was seconded by Comptroller Eldridge and carried by voice vote.

NEW BUSINESS

A. Sec/Clerk Rickords reported that the laptop for the Fire Department no longer works and made a request to purchase new laptop which he thought would be in the cost range of \$800 to \$1200. A motion was made by Comptroller Eldridge to approve the purchase of a new laptop for the Fire Department, and was seconded by President Short. It was carried by voice vote.

B. Attorney Dobrovlny informed Fire Pension Board members that all appointed or elected members must accrue a certain number of hours of professional training. New trustees must have 32 hours of training and established members must have 16 hours. Any professional training will qualify for the required hours and the training must be done by April 2010.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, January 29, 2010 at 9:30 pm.

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 2:30 pm.

Prepared by,

Kay Meharry

Submitted by.



Andrew K. Rickords
Secretary/Clerk