

URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING MINUTES
Friday, July 23, 2010

The Fire Pension board of Trustees of the City of Urbana, Illinois met at 1:30 pm, Friday, July 23, 2010, in the second floor conference room of the Urbana City Building.

MEMBERS PRESENT: Andrew Rickords, Secretary/Clerk/Firefighter – end of term: 5/1/11
Ron Short, Retired Board Member/President – end of term: 5/1/13
Mike Dilley, Fire Chief

MEMBERS NOT PRESENT: Chad Johnson, Firefighter – end of term: 5/1/12
Ron Eldridge, City Comptroller/Treasurer

OTHERS PRESENT: James Dobrovolny, Attorney

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

INVESTMENT BUSINESS

Mr. Scott MacAdam 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, 2010. The ending value for the portfolio for as of that date is \$11,026,245. There was a general discussion of investment returns between the board members and Busey representatives. The fee Busey charges the Urbana Pension Board is .0005 per each dollar invested.

APPROVAL OF MINUTES

After discussion about rewording section concerning future changes in pension laws, a motion to approve minutes was made by Sec/Clerk Rickords, seconded by Chief Dilley, and carried by voice vote.

TREASURER'S REPORT

In the absence of the Pension Board Treasurer, there was no report.

CLERK'S REPORT

Clerk's report of bills was presented by Sec/Clerk Rickords, and after discussion a motion was made by President Short to approve the Clerk's report, seconded by Chief Dilley.

Dilley - aye
Rickords – aye
Short – aye

NEW BUSINESS

A. Chief Dilley reported that a new firefighter would be hired soon.

OLD BUSINESS

A. Discussion about training requirements for Pension board members and dates of upcoming opportunities for training.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is tentatively set for Friday, October 22, at 1:30 pm.

ADJOURNMENT

President Short made a motion to adjourn, seconded by Chief Dilley and carried by voice vote.

Prepared by,

Kay Meharry

Submitted by,


Andrew K. Rickords, Secretary/Clerk