

URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING MINUTES
April 27, 2012

The Fire Pension Board of Trustees of the City of Urbana, Illinois met at 9:30am, Friday, April 27, 2012, in the second floor Police Conference Room of the Urbana City Building.

MEMBERS PRESENT Ron Short, Retired Board Member/President – end of term 5/1/13
Ron Eldridge, City Comptroller/Treasurer – end of term 6/30/14
Andrew Rickords, Sec/Clerk – end of term 5/1/14
Mark Ashby, Firefighter – end of term 5/1/15
Mike Dilley, Fire Chief – end of term 6/30/14

OTHERS PRESENT: James Dobrovolny, Attorney

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. He distributed the quarterly report and reviewed the Pension's Investment activity through the quarter ending March 31, 2012. The ending value for the portfolio as of that date was \$16,582,772.

The fee Busey charges the Urbana Fire Pension Fund is \$.0005 per each dollar invested.

BOARD POSITIONS

President Short announced the election of Mark Ashby on April 1, 2012 for a term ending May 1, 2015. He said that board should decide the positions of the pension board members. Comptroller Eldridge made a motion to retain the officers as they are in their current position. Firefighter Ashby seconded the motion, which was carried by voice vote. President Short presented the idea that someone on the board should learn what Sec/Clerk Rickords does as Fire Pension Board Clerk so that in the event he could not carry on his duties as Fire Pension Board Clerk, someone else would be able to do it.

APPROVAL OF MINUTES

After review, Firefighter Ashby made a motion to approve the minutes of the Fire Department Pension Board meeting of January 27, 2012. The motion was seconded by Sec/Clerk Rickords and carried by voice vote.

TREASURER'S REPORT

Comptroller Eldridge had no formal report.

CLERK'S REPORT

Clerk Andrew Rickords presented the Clerk's report, which included the expenses for the last quarter. After discussion, a motion was made by President Short to approve the report, seconded by Firefighter Ashby and carried by voice vote. The vote was as follows:

Eldridge – Aye
Rickords – Aye
Short – Aye
Dilley- Aye
Ashby - Aye

PUBLIC COMMENT

There was no public comment.

NEW BUSINESS

A. Pursuant to a request from Jeff McDuffy for an increase in his pension salary, the following decision was made: It is City policy not to issue retro checks to non-union management personnel if they were not still employed at the time the salary increase was given, therefore that individual is not entitled to an increase on his or her salary for pension purchases. It is, however, City policy to issue retro checks to union personnel regardless of whether or not they were still employed at the time the contract is settled, which would also entitle that union personnel to an increase on their salary for pension purposes.

B. Pension portability – Combining pension from one fire department after three years of employment when going employment at another fire station. Attorney Dobrovolny explained that there are two levels of portability for pensions, with the second tier having been added of January 1, 2011. There will be further discussion and information at the July meeting.

C. Employee suspension – If employee is suspended for disciplinary reasons for more than 30 days, any time over the 30 days cannot be counted toward pension, and the employee cannot buy back the time while suspended. Time off for FMLA can be counted toward pension. After discussion, it was decided to put the issue on the agenda for July.

OLD BUSINESS

A. Amy Richardson retired after 20 years, four months of duty with a salary of \$72,799. She will receive her first pension payment in April of 2017, which will be \$3083.77. There are no pay raises given to retired firefighters between the ages of 50 and 55. Her first pension pay raise would be on May 1, 2022. Firefighter Ashby made a motion to approve the pension for Amy Richardson. It was seconded by Chief Dilley and carried by voice vote as follows:

Eldridge – Aye
Rickords – Aye
Short – Aye
Dilley- Aye
Ashby – Aye

B. Comptroller Eldridge discussed Pension Board insurance. The cost is around \$20,000 for that type of insurance. He would like to gather further information on this.

C. There was a short discussion about the part the Accounting Department is doing with Fire pension checks. Accounting prepares the checks and Clerk Firefighter Rickords mails them out. There will be further discussion on the progress of this at the July meeting.

MEETING DATE AND TIME FOR NEXT QUARTER

The next quarterly meeting of the Fire Pension Board is set for Friday, July 27, 2012, at 9:30 am.

ADJOURNMENT

Prepared by,

Kay Meharry

Submitted by,

Andrew Rickords, Secretary/Clerk

