

**URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING MINUTES**  
**October 26, 2012**

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The Fire Pension board of Trustees of the City of Urbana, Illinois met at 9:30 am, Friday, October 26, 2012, in the second floor Executive 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 5/1/13  
Andrew Rickords, Secretary/Clerk/Firefighter – end of term 5/1/14  
Mark Ashby, Firefighter – end of term 5/1/15  
Mike Dilley, Fire Chief – end of term 6/1/14

**OTHERS PRESENT:** James Dobrovolny, Attorney  
Mike Ashby

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

**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 September 30, 2012. The ending value for the portfolio as of that date was \$16,752,158.

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

**APPROVAL OF MINUTES**

Comptroller Eldridge made a motion to approve the minutes of the Fire Department Pension Board meetings of April 27, July 27 and August 10, 2012. The motion was seconded by Firefighter Ashby and carried by voice vote.

**TREASURER'S REPORT**

Comptroller Eldridge discussed the pension fund. Total cash value went from \$32.7 million to \$33.9 million due to property tax levy in September. Levy amount is determined by an actuary. There was discussion about bank CD's and whether they are covered by FDIC insurance. Pension CD's are covered for \$250,000 per pension member.

Comptroller Eldridge presented the annual fund report from the auditors. The report shows a clean opinion from the auditors, with no suggestions for change in procedures. The net worth of the fund increased about \$857,000 to \$33.2 million. The fund has averaged a 5.4% annual increase over the last ten years. After discussion a motion was made by Firefighter Ashby to accept the treasurer's report, seconded by Firefighter Rickords and carried by voice vote.

Comptroller Eldridge presented report showing disbursements made in the quarter ending September 30, 2012.

**PUBLIC COMMENT**

There was no public comment.

**OLD BUSINESS**

- A. Mike Ashby presented the letter he would like to send to the Department of Insurance regarding his establishment of creditable service with the Urbana Pension fund. After reading the letter, Firefighter Ashby motioned that the letter be sent to the Department of Insurance in its current form. The motion was seconded by Chief Dilley. Changes in wording of the letter were discussed. Attorney Dobrovolny explained that it is not the duty of the DOI to render a decision on this type of situation, but to give an opinion. The decision is to be made by the Pension board. The board can either follow or not follow the opinion of the DOI. After discussion, it was decided to forego

sending the letter, and have the board vote on the issue.

Chief Dilley made a motion that the board that Mike does owe the interest from May of 2007 to the current date. The vote was as follows:

FF Ashby – No  
Chief Dilley – No  
President Short – Yes  
Firefighter Rickords – Yes  
Comptroller Eldridge – Yes

Mike will pay the interest from May of 2007 to present. He would like something in his file stating exactly what has transpired, and would like them reflected in the January 2013 meeting minutes.

- B. Brian Hoff is firefighter who had service in another fire district and is tier one in the fire pension system. Letter from Midlothian stating Hoff was a firefighter, which makes him Tier One in the pension.
- C. Attorney Dobrovoly discussed creditable time for disciplinary suspension time off. Any unpaid disciplinary time exceeding 30 days off cannot be bought back. Only active duty disability can be bought back. An exception to this would be time off for an active duty disability. Secretary Rickords suggested that anyone who is disciplined for more than 30 days should be brought up in a board meeting so all members are aware of it. Chief Dilley suggested asking HR about whether that can be done.
- D. The position of the position of Fund Secretary is still open. President's Short will retire as fund president after the January meeting. His position is up for vote in April 2013.

## **NEW BUSINESS**

A. Firefighter who was deputy sheriff would like to transfer money from IMRF to pension fund. It can only be done within a certain window of opportunity, which has passed form the firefighter in question.

## **NEXT QUARTER'S MEETING**

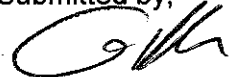
The next quarterly meeting of the Fire Pension Board is set for Friday, January 25, 2013, at 9:30 am.

## **ADJOURNMENT**

Prepared by,

Kay Meharry

Submitted by,



Andrew K. Rickords  
Secretary