

URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES MEETING MINUTES
January 24, 2014

The Fire Pension board of Trustees of the City of Urbana, Illinois met at 9:30 am, Friday, January 24, 2014, in the second floor Executive Conference Room of the Urbana City Building.

MEMBERS PRESENT: Gerald Sappenfield - President - end of term 4/26/16
Mark Ashby, Firefighter/Secretary - end of term 4/26/15
Andrew Rickords – Firefighter - end of term 4/26/14

MEMBERS NOT PRESENT: Mike Dilley, City Appointment - end of term 5/31/14
R. Hentschel, City Appointment

OTHERS PRESENT: James Dobrovolny, Attorney
Ron Eldridge
Carla Tucker

INVESTMENT BUSINESS

Mr. Aaron Sutton, Mr. Scott MacAdam and Mr. Ken Blickenstaff of First Busey Trust & Investment Co. were present. They distributed the quarterly report and reviewed the Pension's Investment activity through the quarter ending December 31, 2013. The ending value for the portfolio as of that date was \$23,024,668.

Mr. Blickenstaff reported on investment in corporate bonds. The investments would be individual bonds and the term length could be limited to whatever the pension board directs.

After discussion, FF/Sec Ashby made motion to invest \$630,000 from equities into corporate bonds. The motion was seconded by FF Rickords and carried by roll call vote as follows:

Sappenfield: aye
Rickords: aye
Ashby: aye

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

APPROVAL OF MINUTES

A motion to approve the minutes of the Fire Pension Board of Trustees meeting of November 1, 2013 meeting was made by FF/Sec Ashby. The motion was seconded by FF Rickords and carried by voice vote.

QUARTERLY FINANCIAL REPORT

Mr. Eldridge presented report showing disbursements made in the quarter ending December 31, 2013. There were no unusual activities in the Busey & money market accounts. After discussion FF Rickords made a motion to accept the report. The motion was seconded by FF/Sec Ashby and carried by voice vote.

PUBLIC COMMENT

There was no public comment.

OLD BUSINESS

- A. **Woodlake Medical Management** – Attorney Dobrovolny will gather the information and present it at next quarterly meeting. FF Rickords asked about getting an example of a past case without a patient name, with the cost charged by Woodlake included.

- B. Mr. Eldridge would like to send letters to the pensioners who have direct deposit, asking them if they want to continue to receive their monthly pay stub by mail.

FF Rickords asked if the annual verification letters had been sent out to the pensioners. FF/Sec Ashby said he would take care sending out the letters.

NEW BUSINESS

- A. **Jim Dotson** – Jim Dotson was hired June 16, 1993, and retired December 19, 2013 after 20 years and six months of service. He received a partial pension payment in December in the amount of \$1,282.89. His regular pension payment will be \$3,312.85 per month. The first increase in his pension payment will be January 1, 2015, with a 3% increase each January thereafter. FF/Sec Ashby made a motion that Jim Dotson be paid his regular service pension. The motion was seconded by President Sappenfield and carried by roll call vote as follows:
Ashby – aye
Sappenfield – aye
Rickords - aye
- B. **New Hire Tim Maross** – Discussion tabled until the next quarterly meeting as medical reports have not been received by the pension board.
- C. **New Hire Bobby Kingren** – Discussion tabled until the next quarterly meeting as medical reports have not been received by the pension board.
- D. **Update on Transition of City Comptroller to pension board** – A letter dated December 11, 2013, announcing the appointment of Comptroller Rich Hentschel to the Fire pension board of trustees as pension treasurer was received. Mr. Eldridge suggested as treasurer of the pension fund that Comptroller Hentschel should be added as a signatory on the pension account. FF/Sec Ashby made a motion to accept Rich Hentschel as an authorized signatory on the pension fund account. The motion was seconded by President Sappenfield and carried by roll call vote as follows:
Ashby: aye
Sappenfield: aye
Rickords: no
- It is the opinion of J. Dobrovlny that the board can assign whatever duties to Mr. Eldridge that they deem.

NEXT QUARTER'S MEETING

The next quarterly meeting of the Fire Pension Board is set for Friday, April 25, 2014, at 9:30 am.

ADJOURNMENT

There being no further business to discuss, the meeting was adjourned at 11:20 am.

Prepared by,
Kay Meharry

Submitted by,


Mark Ashby