

URBANA FIREMEN'S PENSION BOARD OF TRUSTEES MEETING
FRIDAY, APRIL 29, 2022

The Firemen's Pension Board of Trustees of the City of Urbana, Illinois, met at 9:30 am, Friday, April 29, 2022. The meeting was held in the Executive Conference Room at 400 S. Vine in Urbana.

MEMBERS PRESENT: Mark Clapp, Retired Firefighter – end of term 4/30/2024
Elizabeth Hannan, Fund Treasurer – end of term 6/30/2022
Brian Hoff, FF/Fund President – end of term 7/28/2022
Shaennon Clark, Trustee – end of term 6/30/2023

MEMBERS ABSENT: Josh Ingold, FF/Fund Secretary – end of term 7/28/2022*

OTHERS PRESENT: April Smysor, Recording Secretary; Vince, Fund Attorney*; Ronald Eldridge, Fund Assistant Treasurer

OTHERS ABSENT: James Dobrovolny, Fund Attorney; Bryan Strand, Fund Attorney; Carla Tucker, Fund Accountant

*Listened in via phone.

1. Call to Order

Trustee Clapp called the meeting to order at 9:34am.

2. Approval of Minutes from Previous Meetings

A motion to approve the minutes from the January 28, 2022 meeting was made by Fund Treasurer Hannan, seconded by Trustee Clark and carried by roll call vote as follows:

Yes: Clapp, Hannan, Clark

No: None

3. Approval of Quarterly Financial Report and Pension Benefit Changes/FPIF Update

Fund Assistant Treasurer Eldridge presented the Financial Report and reported the state investment fund has decreased \$3,735,232 or a net return of -6.0% against a benchmark of -5.7%.

-Hoff joined the meeting at 9:36am and took over as meeting chair.

Fund Assistant Treasurer Eldridge reported he only had reports thru February from the state and is still waiting for the March results. He also found a couple of discrepancies in the reports and has been in contact with the state about this and the delayed reporting issue. Fund President Hoff will also follow-up about the reporting issue and provide information about additional training opportunities as they become available.

Fund Assistant Treasurer Eldridge stated there were no unusual receipts, payments or benefit changes during the quarter.

A motion to accept the quarterly financial report by was made by Fund Treasurer Hannan, seconded by Fund President Hoff and carried by roll call vote as follows:

Yes: Clapp, Hannan, Hoff, Clark

No: None

4. **Public Input**

There was none.

5. **Unfinished Business**

a. Lauterbach review of the Tier 2 pension calculator

A brief discussion on how to calculate a reciprocity request for a Tier 2 pensioner. Fund President Hoff indicated that he was working on creating a form for new hires to complete so the fund knows which firefighters have previous experience. The form will be available at the next meeting for review.

6. **New Business**

a. Auditor Selection

Trustee Clark reported the city posted a RFP for audit services and received five bids. The city completed the evaluation process and selected Lauterbach and Amen as the city's auditor. In FY22, the pension fund paid \$7,325 for audit services. Lauterbach and Amen has provided a quote of \$3,750 for FY23. This would be a significant savings to the fund if selected.

A motion to select Lauterbach and Amen to provide audit services for the pension fund for fiscal years beginning July 1, 2021; July 1, 2022; July 1, 2023; July 1, 2024; July 1, 2025 made by Fund Treasurer Hannan, seconded by Fund President Hoff and carried by roll call vote as follows:

Yes: Clapp, Hannan, Hoff, Clark

No: None

b. New Hire - Nathan Williams Tier 2 – 2/22/22

c. New Hire – Stephen Wells Tier 2 – 2/22/22

d. New Hire – Tara Stigers Tier 2 – 2/22/22

e. New Hire – Tyler Seip Tier 2 – 2/22/22

f. New Hire – Corey Maddox Tier 2 – 2/22/22

g. New Hire – Zachary Hingson Tier 2 – 2/22/22

h. New Hire – Jerry Camardelle Tier 2 – 2/22/22

A motion to accept Nathan Williams, Stephen Wells, Tara Stigers, Tyler Seip, Corey Maddox, Zachary Hingson and Jerry Camardelle into the fund effective 2/22/22 was made by Trustee Clapp, seconded by Fund President Hoff and carried by roll call vote as follows:

Yes: Clapp, Hannan, Hoff, Clark

No: None

7. **NEXT QUARTERLY MEETING**

Friday, July 29, 2022 at 9:30am

8. **ADJOURNMENT**

A motion to adjourn was made by Fund President Hoff, seconded by Fund Treasurer Hannan and carried by roll call vote as follows:

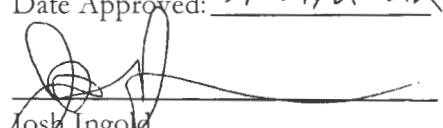
Yes: Clapp, Hannan, Hoff, Clark

No: None

Meeting was adjourned at 10:21am.

Respectfully Submitted:

April Smysor
Recording Secretary

Date Approved: 7/29/2022

Josh Ingold
Firefighter/ Fund Secretary