

**URBANA FIRE DEPARTMENT PENSION BOARD OF TRUSTEES
MEETING MINUTES October 23, 2015**

The Fire Pension board of Trustees of the City of Urbana, Illinois met at 9:30 am, Friday, October 23, 2015, 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 4/26/18
Elizabeth Hannan, Finance Director
Andrew Rickords, Firefighter - end of term 4/26/17
Mike Dilley, City Appointment - end of term 5/31/17

MEMBERS ABSENT:

OTHERS PRESENT: Rhonda Collins, Human Resources
James Dobrovlny, Fund Attorney
Ronald Eldridge, Fund Consultant
Carla Tucker, Fund Accountant

I. CALL TO ORDER

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

II. INVESTMENT BUSINESS

Mr. Scott McAdam and Mr. Thaddeus Yasunaga of First Busey Trust & Investment Co. were present. They distributed the quarterly report and reviewed the Pension's Investment activity through the quarter ending September 30, 2015. The ending value for the portfolio as of that date was \$24,031,767, showing a loss of \$2,051,455 from the previous quarter.

After discussion a motion to receive and file the Busey Investment report was made by Ms. Hannan, seconded by Mike Dilley and carried by voice vote.

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

III. APPROVAL OF MINUTES

A motion to approve the minutes from the July 31, 2015 meeting was made by Ms. Hannan, seconded by Mike Dilley and carried by voice vote.

IV. QUARTERLY FINANCIAL REPORT

Mr. Eldridge presented the quarterly financial report for the quarter ending September 30, 2015. He said there were no unusual activities in the Busey or the money market accounts. He stated that there were no changes in pension benefits during the quarter.

A motion to accept the financial report was made by Hannan, seconded by Mike Dilley and carried by voice vote.

V. PUBLIC COMMENT

There was none.

VI. OLD BUSINESS

A. Kingren and Maross – FF/Sec Ashby stated that City and the pension fund still do not

have the necessary medical documentation for the two employees. After discussion it was decided that Rhonda Collins would obtain the name of the head of Occupational Medicine at Carle and Ms. Hannan would contact him or her to meet with the pension board at the January meeting.

- B. **Russell Chism disability pension** – Mr. Dobrovolny stated the Dr. Knop is in the process of performing his evaluation of the medical records. Mr. Dobrovolny said he would check to see how long it would be until the evaluation is finished and will inform the board when he has that information.
- C. **Election of Fund Secretary** – FF/Sec Ashby stated he send an email to firefighters asking if anyone was interested in the position of trustee on the pension board, and received no response. As he was the only nominee for the position, Ms. Hannan made a motion that election by acclamation of FF/Sec Ashby as a trustee on the pension board be accepted. End of term would be April 26, 2018. Mr. Dilley seconded the motion. Motion was carried by voice vote.

VII. **NEW BUSINESS**

- A. **Approval of levy request to the City** – Mr. Eldridge informed the board that the amount of funding the pension fund should request was \$1,253,825. After discussion, Mr. Dilley made a motion to request from the City \$1,253,825 in funding. The motion was seconded by FF/Sec Ashby and carried by roll call vote as follows:
 - Sappenfield – aye
 - Dilley – aye
 - Ashby – aye
 - Rickords – aye
 - Hannan - abstain
- B. **Approval of Municipal Compliance Report** – Mr. Eldridge presented the compliance report to the pension board. After discussion FF Rickords made a motion to approve the report. FF/Sec Ashby seconded the motion. Motion was carried by roll call vote as follows:
 - Sappenfield – aye
 - Dilley – aye
 - Ashby – aye
 - Rickords – aye
 - Hannan - abstain
- C. **Approval of Actuarial report** – Mr. Eldridge presented the Actuarial report to the pension board. Ms. Hannan made a motion to receive and file the actuarial report. Motion seconded by Mr. Dilley and carried by voice vote.
- D. **Schedule meeting dates for 2016** – After discussion meetings for 2016 were set as follows:
 - January 22, 2016
 - April 22, 2016
 - July 22, 2016
 - October 28, 2016

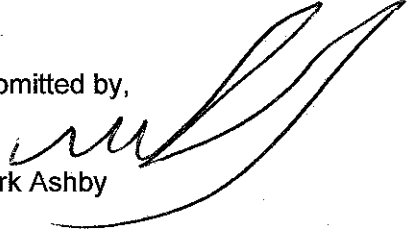
Mr. Dilley made a motion to accept the meeting dates for 2016, FF/Sec Ashby seconded the motion and it was carried by voice vote.

- E. **Approval and filing of Annual Audit report** – Mr. Eldridge presented the Annual Audit report for the pension fund and stated there was nothing unusual in the report and it was a clean opinion. He said the fund amount increased 3.5%. Mr. Eldridge pointed out changes that occurred last year. After discussion FF/Sec Ashby made a motion to receive and file the Annual Audit report. Motion seconded by Mr. Dilley and carried by voice vote.
- F. Mr. Dobrovlny handed out information about pending bills concerning pensions. He also discussed pension cases from other parts of the state and consolidation of pension funds, which is directed at small funds.

VIII. **Set Date for Next Quarterly Meeting** - The next quarterly meeting of the Fire Pension Board is set for Friday, January 22, 2016 at 9:30 am.

IX. **ADJOURNMENT** – Having nothing further to discuss, the meeting was adjourned at 11:40am.

Prepared by,
Kay Meharry

Submitted by,

Mark Ashby