

URBANA FIREMEN'S PENSION BOARD OF TRUSTEES MEETING
FRIDAY, APRIL 28, 2023

The Firemen's Pension Board of Trustees of the City of Urbana, Illinois, met at 9:30 am, Friday, April 28, 2023. The meeting was held in the City Council Chambers at 400 S. Vine in Urbana.

MEMBERS PRESENT: Josh Ingold, FF/Fund Secretary – end of term 7/28/2024
Shaennon Clark, Trustee – end of term 6/30/2023
Elizabeth Hannan, Fund Treasurer – end of term 6/30/2025
Mark Clapp, Retired Firefighter – end of term 4/30/2024

MEMBERS ABSENT: Brian Hoff, FF/Fund President – end of term 7/28/2024

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

OTHERS ABSENT: Bryan Strand, Fund Attorney; James Dobrovolny, Fund Attorney

*Via phone

1. Call to Order

Fund Secretary Ingold called the meeting to order at 9:30am.

2. FPIF Update

There was none.

3. Approval of Minutes from Previous Meeting

A motion to approve the minutes from the January 27, 2023 meeting with changing line 6 under FPIF Update in the minutes to "Incoming transfers" instead of "they" was made by Fund Treasurer Hannan, seconded by Trustee Clapp and carried by roll call vote as follows:

Yes: Ingold, Clark, Hannan, Clapp

No: None.

4. Approval of Quarterly Financial Report and Pension Benefit Changes

Fund Assistant Treasurer Eldridge reported the fund a 4.3% positive return for the quarter ended March 31, 2023. The value at the end of March 31, 2023 was estimated at \$57,350,222.

The following benefit changes were paid during the quarter;

Fred Westhoff retired December 14, 2022 and received his first full payment in January of

2023.

George Roney passed away in February and his dependent assumed his pension in the middle of February.

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

Yes: Ingold, Clark, Hannan, Clapp

No: None

5. Public Input

There was none.

6. Unfinished Business

a. Reciprocity request for Chief Dade

Treasurer Hannan spoke with Quincy and she obtained a copy of the letter that was sent to Chief Dade for his payment options with interest including due date options. As of this date, Chief Dade has not paid it so we currently do not have a reciprocity request.

b. Review of operating procedures

A copy of the operating procedures draft with the approved changes from the previous meeting will be sent to Fund Attorney Mancini for final review.

c. Prior Service Pension Form Review – Hoff

President Hoff was absent so item moved to next meeting.

d. Approval of retiree Fred Westhoff's monthly benefit amount

A motion to approve Fred Westhoff's monthly benefit amount of \$5,627.41 was made by Fund Treasurer Hannan, seconded by Trustee Clapp and carried by roll call vote as follows:

Yes: Ingold, Clark, Hannan, Clapp

No: None

7. New Business

a. Quarterly Review of Automatic Withdrawal Amount

No changes recommended, item will remain on the agenda for next meeting for quarterly review.

b. Zachary Brooks – Tier 2 hire date 2/20/23

c. Cody Garza – Tier 2 hire date 2/20/23

d. Richard Herschberger – Tier 2 hire date 2/20/23

A motion to accept Zachary Brooks, Cody Garza and Richard Herschberger into the fund as Tier 2 pensioners with hire dates of 2/20/23 was made by Treasurer Hannan, seconded by Trustee Clark and carried by roll call vote as follows:

Yes: Ingold, Clark, Hannan, Clapp

No: None

e. Lauterbach Actuarial Services 6/30/23-6/30/25

Treasurer Hannan reported the proposal is for the next 3 fiscal years and the first year is about a \$200 increase compared to last year.

FY23 cost \$5,560

FY24 cost \$5,780

FY25 cost \$6,010

A motion to accept the engagement letter from Lauterbach & Amen for fiscal years ended June 30, 2023; June 30, 2024 and June 30, 2025 for actuarial services was made by Treasurer Hannan, seconded by Trustee Clapp and carried by roll call vote as follows:

Yes: Ingold, Clark, Hannan, Clapp

No: None

f. Mike Ashby – Refund request

Fund Assistant Treasurer Eldridge reported Mike Ashby worked for Urbana Fire then moved over to Champaign Fire but left his contributions in Urbana but wanted to do a reciprocity request with Champaign. Ashby paid back the 1% for the disability plus interest. Ashby has now submitted a letter requesting his contributions back from Urbana. Fund Accountant Tucker reported that the total amount requested is \$25,942 and \$22,164 of that will be taxable.

A motion to refund Mike Ashby his contributions, plus his additional 1%, plus the interest he paid on the additional 1% for reciprocity, in a total amount of \$25,942 was made by Fund Treasurer Hannan, seconded by Trustee Clapp and carried by roll call vote as follows:

Yes: Ingold, Clark, Hannan, Clapp

No: None

8. ADJOURNMENT

A motion to adjourn was made by Trustee Clapp, seconded by Treasurer Hannan and carried by roll call vote as follows:

Yes: Ingold, Clark, Hannan, Clapp

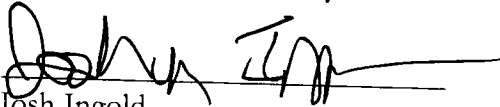
No: None

Meeting was adjourned at 10:01am.

Respectfully Submitted:

April Smysor
Recording Secretary

Date Approved: 9/27/23


Josh Ingold

Firefighter/ Fund Secretary