

**URBANA FIREMEN'S PENSION BOARD OF TRUSTEES MEETING  
FRIDAY, MAY 3, 2024**

The Firemen's Pension Board of Trustees of the City of Urbana, Illinois, met at 9:30 am, Friday, May 3, 2024. The meeting was held in the City Council Chambers at 400 S. Vine in Urbana.

**MEMBERS PRESENT:** Brian Hoff, FF/Fund President – end of term 7/28/2024  
Josh Ingold, FF/Fund Secretary – end of term 7/28/2024  
Elizabeth Hannan, Fund Treasurer – end of term 6/30/2025

**MEMBERS ABSENT:** Robert Kouzmanoff, Trustee – resigned  
Mark Clapp, Retired Firefighter – end of term 4/30/2027

**OTHERS PRESENT:** Carla Tucker, Recording secretary; Vince Mancini, Fund Attorney by phone, Ron Eldridge Assistant Treasurer

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**1. Call to Order**

Fund President Hoff called the meeting to order at 9:29am.

**2. FPIF Update**

Reminder to keep up the training certificates. Those elected or appointed after 2009 do so by term, the rest do so by August.

**3. Approval of Minutes from Previous Meetings**

The January 26, 2024 minutes were presented. Elizabeth Hannan moved and Josh Ingold seconded to approve the minutes. Motion passed.

Approval of the Mark Stewart Decision and Order; Motion to approve by Hannan, second by Ingold. Roll call: Hannan yes, Hoff yes, Ingold yes. Motion passed, and the decision and order were signed. Recording secretary will make a PDF and forward to the Fund Attorney.

**4. Approval of Quarterly Financial Report and Pension Benefit Changes**

Quarterly financial report was presented by Ron Eldridge. Total return for the quarter at the state investment fund was 4.9%.

Changes in benefits: K. Hensch retired 3/11/2024 age 52 with 25 years 6 months of service. Pension will be 63.75 of \$143239.96 or 7609.72 per month, March prorated. M. Phillips retired 2/23/24 age 50 20 years 6 months of service. Pension will be 51.25% of \$102,953.61 or \$4396.98 per month February prorated. J. Kingston will receive a 3% raise in 12/24 having been retired 1 year.

Hoff moved to accept the financial report. Second by Hannan. Roll call: Hannan yes, Hoff yes, Ingold yes. Motion passed.

Fund Attorney Vince Mancini reported there was legislation to push out the date for 90% funding from 2040 to 2050. Tier 2 pension is based on a 10 year average and the Safe Harbor Provision requires that the pension be higher than the corresponding Social Security pension. There is a potential for violations under the current system. A DROP program is being considered, where a participant with 20 years of service age 50 or over can elect to stop making contributions and begin to draw pension while still employed, allowing municipalities to continue to receive valuable services. Another bill offering healthcare benefits is unlikely to pass due to high cost. Action is not expected until the October session.

5. **Public Input**

There was none.

6. **Unfinished Business**

Review of forms and procedures. No action.

6. **New Business**

a. **Quarterly Review of Automatic Withdrawal Amount**

No changes were recommended, item will remain on the agenda for next meeting for quarterly review. Hoff pointed out that as many as 8 high salaried people could retire in the next 2 years. Attorney Mancini said DOI was tightening restrictions on the amount of cash reserve the municipalities could keep on hand. Hannan said the amount was easy to change if needs increased but felt that 2 months was necessary. The fund attorney will be contacted if DOI objects.

b. **Elections.** Petitions for the Retiree position were solicited and the only candidate was Mark Clapp, who filed a statement to accept. Ingold moved to elect by acclamation and Hoff seconded. Roll call: Ingold yes, Hoff yes, Hannan yes. The term will run for three years to 4/30/2027. Active trustee elections will be held in time for the July meeting.

8. **Announcements**

Next quarterly meeting scheduled to Friday July 26, 2024 at 9:30 am.

9. **ADJOURNMENT**

There being no other business, the meeting was adjourned by President Hoff at 10:11 am.

Respectfully Submitted:

Carla Tucker  
Recording Secretary

Date Approved: 7/26/24

  
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Josh Ingold  
Firefighter/ Fund Secretary