

**URBANA FIREMEN'S PENSION BOARD OF TRUSTEES MEETING
FRIDAY, JANUARY 29, 2021**

The Firemen's Pension Board of Trustees of the City of Urbana, Illinois, met at 9:30am, Friday, January 29, 2021. Due to Emergency Declarations of the governor and mayor, the meeting was held via Zoom.

MEMBERS PRESENT: Brian Hoff, FF/Fund President – end of term 7/28/2022
Josh Ingold, FF/Fund Secretary – end of term 7/28/2022
Elizabeth Hannan, Fund Treasurer – end of term 6/30/2021
Richard Schnuer, City Appointment – end of term 6/30/2021
Mark Clapp, Retired Firefighter – end of term 4/30/2021

MEMBERS ABSENT: None.

OTHERS PRESENT: Aaron Sutton, Kevan Melchiorre, Busey Bank Wealth Management; April Smysor, Recording Secretary; Bryan Strand, Fund Attorney; Carla Tucker, Fund Accountant

OTHERS ABSENT: Ronald Eldridge, Fund Assistant Treasurer; James Dobrovolny, Fund Attorney

1. Call to Order

Fund President Brian Hoff called the meeting to order at 9:30am.

2. Investment Business

Aaron Sutton and Kevan Melchiorre of First Busey Trust & Investment Co. were present. They went over the quarterly report and reviewed the pension fund's investment activity through the quarter ended December 31, 2020. The market value as of the end of the quarter was \$42,442,630 showing a gain of \$5,590,512 from the previous quarter.

The portfolio had a gain of 15.2% for the quarter ended December 31, 2020, which is ahead of the benchmark. YTD the portfolio is ahead of the blended benchmark by 1.1%, returning 18.5% vs 17.4%.

A brief discussion on what the fund was planning to do with the cash they currently have on hand. FF/Fund President Hoff requested this topic be on the agenda for the next quarterly meeting.

Motion to receive and file the Busey report was made by FF/Fund Secretary Ingold, seconded by FF/Fund President Hoff and carried by roll call vote as follows:

Yes: Ingold, Hannan, Schnuer, Hoff, Clapp
No: None

3. Approval of Minutes from Previous Meetings

A motion to approve the minutes from the October 30, 2020 and November 6, 2020 meeting was made by Fund Treasurer Hannan, seconded by FF/Fund President Hoff, and carried by roll call vote as follows:

Yes: Ingold, Hannan, Schnuer, Hoff, Clapp
No: None

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

Fund Treasurer Hannan stated there is nothing unusual this quarter but this is the time of year that pensioners who qualify for their 3% increases will receive that increase.

A motion to approve the increases detailed in the report was made by Fund Treasurer Hannan, seconded by FF/Fund Secretary Ingold, and carried by roll call vote as follows:

Yes: Ingold, Hannan, Schnuer, Hoff, Clapp
No: None

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, Hannan, Schnuer, Hoff, Clapp
No: None

5. **Public Input**

There was none.

6. **Unfinished Business**

- a. Fiduciary liability renewal from 2/1/2021 to 2/1/2022
- Quote is for \$3,706 (Previous year was \$3,682)

A motion to approval the renewal of the fiduciary liability at \$3, 706 was made by Fund Treasurer Hannan, seconded by FF/Fund President Hoff, and carried by roll call vote as follows:

Yes: Ingold, Hannan, Schnuer, Hoff, Clapp
No: None

7. **NEW BUSINESS**

- a. New Hires
- Aldo Gomez, Tier 2, Hire date 11/16/2020
- Auste Shelmadine, Tier 2, Hire date 1/4/2021

A motion to accept new hires Aldo Gomez and Auste Shelmadine into the fund was made by FF/Fund President Hoff, seconded by Fund Treasurer Hannan, and carried by roll call vote as follows:

Yes: Ingold, Hannan, Schnuer, Hoff, Clapp
No: None

- b. Approval of January benefits increases
Already approved with financial report.

8. **NEXT QUARTERLY MEETING**

The next quarterly meeting will be held April 30, 2021 at 9:30am.

9. **ADJOURNMENT**

Trustee Schnuer made a motion to adjourn the meeting, seconded by FF/Fund Secretary Ingold, and carried by roll call vote as follows:

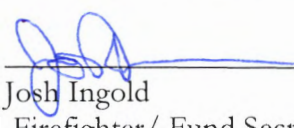
Yes: Ingold, Hannan, Schnuer, Hoff, Clapp

No: None

Meeting was adjourned at 10:32am.

Respectfully Submitted:

April Smysor
Recording Secretary

Date Approved: 4/30/21


Josh Ingold
Firefighter/ Fund Secretary