

**URBANA FIREMEN'S PENSION BOARD OF TRUSTEES MEETING
FRIDAY, JULY 26, 2024**

The Firemen's Pension Board of Trustees of the City of Urbana, Illinois, met at 9:30 am, Friday, July 26, 2024. The meeting was held in the City Council Chambers at 400 S. Vine in Urbana.

MEMBERS PRESENT: Mark Clapp, Retired Firefighter President – end of term 4/30/2027
Josh Ingold, FF/Fund Secretary – end of term 4/30/2027
Nick Jarvis, FF Trustee– end of term 4/30/2026
Elizabeth Hannan, Fund Treasurer – end of term 6/30/2025

MEMBERS ABSENT: Mayoral Trustee has not been appointed

OTHERS PRESENT: Carla Tucker, Recording secretary; Vince Mancini, Fund Attorney by phone

1. Call to Order

Mark Clapp called the meeting to order at 9:28.

2. FPIF Update

No updates.

3. Approval of Minutes from Previous Meetings

The May 3, 2024 minutes were presented. Josh Ingold moved and Elizabeth Hannan seconded to approve the minutes. Motion passed.

4. Approval of Quarterly Financial Report and Pension Benefit Changes

Quarterly financial report was authored by Ron Eldridge. The June IFPIF was not available and is estimated in the report. Received \$900,000 from the state fund. Paid back \$302,000.

Changes in benefits:

K Hensch retired 3/11/24. Full Pension in April of \$7609.72.

J. Kelly died 5/31/2024. Pension of \$1437.51 removed in June.

New hires will be approved next meeting.

Elizabeth Hannan moved and Josh Ingold seconded to approve the report.

Roll Call: Clapp (yes), Ingold (yes), Hannan (yes), Jarvis (yes). Motion passed.

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. The fund is using more than the current \$300,000 but property taxes are making up the difference. 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 repeated that 2 months was necessary. The fund attorney will be contacted if DOI objects.

b. Elections. Active trustees Nick Jarvis (term 4/30/2026) and Josh Ingold (term 4/30/2027) were welcomed. The board will help Jarvis with the necessary training. Josh Ingold moved to elect Mark Clapp President. Nick Jarvis seconded. . Roll call: Clapp (yes), Hannan (yes), Ingold (yes), Jarvis (yes). Motion passed. Elizabeth Hannan moved to elect Josh Ingold Secretary Nick Jarvis seconded.. Roll call: Clapp (yes), Hannan (yes), Ingold (yes), Jarvis (yes). Motion passed.

c. Certificate of Eligibility report. A few retirees have not returned the form. Josh Ingold will follow up.

d. Report of the Fund Attorney. The state fund is proposing two rule changes. One will require the local boards who did not consolidate on schedule to share the fees expended for that purpose by the state. This will not affect Urbana. The other change reduces the amount of cash the local funds can have on hand as mentioned earlier.

In other legal actions involving retirees, there are cases before the court about forfeiture of pensions due to felony convictions, and PSEBA as it applies to officers on disability.

8. **Announcements**

Next quarterly meeting scheduled to Friday October 25, 2024 at 9:30 am. Elizabeth Hannan will not be available and a special meeting may be required if the actuary report is not ready.

9. **ADJOURNMENT**

There being no other business, the meeting was adjourned by President Clapp at 10:00 am.

Respectfully Submitted:

Carla Tucker
Recording Secretary

Date Approved: 11/1/24



Josh Ingold
Firefighter/ Fund Secretary