

**URBANA FIREMEN’S PENSION BOARD OF TRUSTEES MEETING
FRIDAY, NOVEMBER 1, 2024**

The Firemen’s Pension Board of Trustees of the City of Urbana, Illinois, met at 9:30 am, Friday, November 1, 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
Elizabeth Hannan, Fund Treasurer – end of term 6/30/2025
Nick Jarvis, FF Trustee– end of term 4/30/2026
Kris Francisco, Mayoral Trustee – end of term 6/30/2025

MEMBERS ABSENT: None

OTHERS PRESENT: Carla Tucker, Recording secretary; Bob Rietz presenter from Lauterbach and Amen; Vince Mancini, Fund Attorney by phone

1. Call to Order

Mark Clapp called the meeting to order at 9:30. Welcome Kris Francisco mayoral trustee approved by City Council October 28.

2. FPIF Update

No updates.

3. Approval of Minutes from Previous Meetings

The July 26, 2024 minutes were presented. Josh Ingold moved and Mark Clapp seconded to approve the minutes. Motion passed.

4. Presentation of the Draft Actuarial Report by Bob Rietz.

Recommended increase in funding by \$152,380. The fund is 90% funded. He talked about averaging and layers. Clapp said we should wait for the final report and discuss in January.

5. Approval of Quarterly Financial Report and Pension Benefit Changes

Quarterly financial report was presented by Ron Eldridge. The September IFPIF was not available and was estimated in the printed report by corrected by Ron orally. Received \$900,000 from the state fund. Paid back \$564,000. Fund returns were +2.6% July, +2.0% August +2.0% September per Ron for a quarter total of +6.5% and fiscal total of 6.5%.

Changes in benefits:

S. Roberts retired 7/8/2024 28 yrs service partial benefit \$4272.21 in July, full benefit \$5758.20

in August, 3% increase in August of 2025.

M. Humer is currently eligible for pension (4 yrs Urbana)

J. Kingston 1st year 3% raise in December 2024

M. Rolson reciprocity was received. He will be eligible for retirement 12/11/2043 Tier 2 and we will do 25%.

New hires were 9/3/2024 Kelly Ryono, Devin List, Dawson Purvis, Daniel Dumler, Arnold Fox, Robert Hardwick, Nathaniel Mikalik all Tier 2. Paperwork will be presented in January for signature. Mark Clapp moved and Josh Ingold seconded to approve their membership into the fund. Roll Call: Clapp (yes), Ingold (yes), Hannan (yes), Jarvis (yes) Francisco (yes). Motion passed.

Mark Clapp moved and Josh Ingold seconded to approve the financial report.

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

5. Public Input

There was none.

6. Unfinished Business

Review of forms and procedures. No action.

7. 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. Mark Clapp moved to continue this item to next meeting, Josh Ingold seconded.

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

b. Certificate of Eligibility report. A few retirees have not returned the form. Josh Ingold and Carla Tucker will follow up.

c. Report of the Fund Attorney. The IFPIF has passed the monthly cash rule.

8. Meetings for the next calendar year will be January 24, April 25, July 25 and October 24 at 9:30 AM.

9. ADJOURNMENT

There being no other business, the meeting was adjourned by President Clapp at 10:45 am.

Respectfully Submitted:

Carla Tucker
Recording Secretary

Date Approved: _____

Josh Ingold
Firefighter/ Fund Secretary