

**URBANA FIREMEN'S PENSION BOARD OF TRUSTEES MEETING
FRIDAY, JANUARY 24, 2025**

The Firemen's Pension Board of Trustees of the City of Urbana, Illinois, met at 9:30 am, Friday, January 24, 2025. 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
Kris Francisco, Mayoral Trustee – end of term 6/30/2025

MEMBERS ABSENT: Nick Jarvis, FF Trustee– end of term 4/30/2026

OTHERS PRESENT: Carla Tucker, Recording secretary; Nemura Pencyla, Fund Attorney by phone

1. **Call to Order**

Mark Clapp called the meeting to order at 9:30.

2. **FPIF Update**

No updates.

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

The November 1, 2024 minutes were presented. Josh Ingold moved and Mark Clapp seconded to approve the minutes. Motion passed.

4. **The Actuarial Report and the Annual Financial report were reviewed by Elizabeth Hannan.** Elizabeth Hannan moved and Josh Ingold seconded to approve the reports. Roll call: Kris Francisco (yes), Elizabeth Hannan (yes) Josh Ingold (yes) Mark Clapp (yes). Motion passed.

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

Ron Eldridge joined the meeting at 9:35 and presented the Quarterly Financial reports. Received \$900,000 from the state fund. Paid back \$619,000. Fund returns were -1.75% for the quarter and 4.61% for the fiscal year.

Changes in benefits:

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

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

G. Ritchie began pension age 50 12/27/2024, partial check in December.

G. Smith retired 10/24/2024 26 years 6 months service at 66.25%, full pension in November.
C. Weidert retired 11/4/2024 32 years 7 months service 75% full pension in December
3% COLA raises are effective in January, list included.
Next change will be C. Hensch 14.25% (age 55) in 4/2025.

Elizabeth Hannan moved and Mark Clapp seconded to approve the financial report.
Roll Call: Clapp (yes), Ingold (yes), Hannan (yes), Francisco (yes). Motion passed.
Josh Ingold moved and Mark Clapp seconded to approve the raises.
Roll Call: Clapp (yes), Ingold (yes), Hannan (yes), Francisco (yes). Motion passed.

5. **Public Input**

There was none.

6. **Unfinished Business**

Review of forms and procedures. No changes per Josh Ingold.

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.** Only one remains outstanding. Mark Clapp will follow up.

c. **Fiduciary Liability Insurance** is due 2/1/2025. The quote has not arrived. Mark Clapp moved and Kris Francisco seconded to authorize Elizabeth Hannan to pay the insurance for no more than \$4700. Roll Call: Clapp (yes), Ingold (yes) Hannan (yes) Jarvis (yes) Francisco (yes) Motion passed.

d. **Report of the Fund Attorney.** There are new Rules and Regulations published. The Social Security Fairness Act will affect some of our pensioners and spouses. Best advice is to sign up online for benefits and update personal and banking information.

8. **Next meeting** will be Friday April 25 at 9:30 am.


9. **ADJOURNMENT**

There being no other business, the meeting was adjourned by President Clapp at 10:12 am.

Respectfully Submitted:

Carla Tucker
Recording Secretary

Date Approved: 7/25/25


Josh Ingold
Firefighter/ Fund Secretary