



Illinois Municipal Retirement Fund

Suite 500 2211 York Road Oak Brook, IL 60523-2337
Service Representatives 1-800-ASK-IMRF
www.imrf.org

MEETING NO. 2011-01-LC ILLINOIS MUNICIPAL RETIREMENT FUND LEGISLATIVE COMMITTEE MEETING MINUTES

The Legislative Committee met on Friday, January 21, 2011 via teleconference. Ms. Sharon Thompson presided as Chair.

The meeting was called to order at 10:05 a.m.

Roll Call

Present: Ms Henry, Ms. Thompson, Mr. Shoop
Absent: Ms. Faklis

Also in attendance were staff members Mr. Kosiba, Ms. O'Brien, Mr. Duquette, Ms. Horrell, and Ms. Shadid, as well as Legislative Consultant Ms. Vazquez.

(11-01-01)

The Committee began by discussing the minutes of the November 18, 2010 meeting of the Legislative Committee. Ms. Henry moved to approve the minutes of the meeting. Mr. Shoop seconded the motion.

VOTE:

AYE: Henry, Shoop, Thompson
NAY: None
ABSENT: Faklis

By a vote of 3-0-0, the motion passed.

(11-01-02)

The Committee next discussed House Bill 146, sponsored by Representative Franks, which would limit all salary for pension calculation purposes for current participants in IMRF, as well as the state-funded systems, to \$106,800 to be increased annually by the lesser of 3% or ½ of the increase in the Consumer Price Index. After discussion, Mr. Shoop moved to oppose the bill. Ms. Henry seconded the motion.

VOTE:

AYE: Henry, Shoop, Thompson
NAY: None
ABSENT: Faklis

By a vote of 3-0-0, the motion passed.

(11-01-03)



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The Committee then discussed the structure of the 2011 Springfield Drive Down and whether it should be a two-day meeting as it has been in previous years or if it should be changed to a one-day meeting. After discussion, the Committee asked that staff poll the full Board via email to determine their preference.

(11-01-04)

Finally, Mr. Kosiba discussed the likelihood of additional legislation being introduced in the 2011 spring legislative session that would limit benefits for current participants and that HB 146 is likely the first of many of this type.

(11-01-05)

The committee adjourned at 10:25 a.m.

Chair

Date

Clerk

Date