



**MEETING NO. 2023-03-LC
ILLINOIS MUNICIPAL RETIREMENT FUND
LEGISLATIVE COMMITTEE MEETING
MINUTES**

The Legislative Committee met on Monday, February 27, 2023, via video conference. Trustee Kosiba presided as Chair.

The meeting was called to order at 2:30 p.m.

Roll Call

Present: Henry, Kosiba, Miller, Mitchell, Stanish and Stefan

Absent: Copper and Kuehne

Also in attendance were staff members Acevedo, Shadid, and Shuliga.

(23-03-01)

The Committee began by reviewing the minutes of the February 13, 2023, meeting of the Legislative Committee. Trustee Henry moved to approve the minutes of the meeting. Trustee Mitchell seconded the motion.

VOTE:

AYE: Henry, Kosiba, Miller, Mitchell, Stanish and Stefan
NAY: None
ABSENT: Copper and Kuehne
ABSTAIN: None

By a vote of 6-0-2-0, the motion passed.

(23-03-02)

The Committee was then presented with Senate Bill 1692, sponsored by Senator Martwick. In the provisions applicable to IMRF, it creates a permanent transfer window to allow inactive IMRF members to transfer certain IMRF service credit to a police pension fund. It also extends a deadline for members to reinstate a refund under a former transfer window from 60 days after application to 90 days and removes language that created a temporary transfer window that has since closed.

After discussion, Trustee Henry moved to adopt the staff recommendation to oppose the bill and Trustee Stanish seconded the motion.

VOTE:

AYE: Henry, Kosiba, Miller, Mitchell, Stanish and Stefan
NAY: None
ABSENT: Copper and Kuehne
ABSTAIN: None

By a vote of 6-0-2-0, the motion passed.



(23-03-03)

The Committee was then presented with Senate Bill 1924, sponsored by Senator Halpin. In the provision applicable to IMRF, adds Regional Offices of Education to the list of employers for which members are not limited to the final employer for the use of unused, unpaid sick leave.

Trustee Stefan moved to adopt the staff recommendation to remain neutral on the bill and Trustee Miller seconded the motion.

VOTE:

AYE: Henry, Kosiba, Miller, Mitchell, Stanish and Stefan
NAY: None
ABSENT: Copper and Kuehne
ABSTAIN: None

By a vote of 6-0-2-0, the motion passed.

(23-03-04)

The Committee was then presented with House Bill 2427, sponsored by Representative Lilly. This legislation would require all pension systems, except Article 3 & 4 police and fire funds, to determine the financial risk of climate change on their investments and to update their investment policies to the sources of data were used to make certain projections. It would then authorize funds to add this risk factor to the proxy policy.

After discussion, Trustee Henry moved to oppose the bill and Trustee Stefan seconded the motion.

VOTE:

AYE: Henry, Kosiba, Miller, Mitchell, Stanish and Stefan
NAY: None
ABSENT: Copper and Kuehne
ABSTAIN: None

By a vote of 6-0-2-0, the motion passed.

(23-03-05)

The Committee was then presented with House Bill 2488, sponsored by Representative West. In the portion applicable to IMRF, it removes the reference to the county coroner as an official able to participate in the Elected County Official (ECO) plan.

Trustee Stefan moved to adopt the staff recommendation to remain neutral on the bill and Trustee Stanish seconded the motion.

VOTE:

AYE: Henry, Kosiba, Miller, Mitchell, Stanish and Stefan
NAY: None
ABSENT: Copper and Kuehne
ABSTAIN: None

By a vote of 6-0-2-0, the motion passed.



(23-03-06)

The Committee was then presented with Senate Bill 1582, sponsored by Senator Doris Turner. Creates a six-month window to allow active IMRF members to transfer their police pension fund service to IMRF. There was no action required.

(23-03-07)

The Committee was then presented with Senate Bill 2024, sponsored by Senator Martwick. In the provisions applicable to IMRF, makes various changes to the Tier 2 benefit plan for members participating with educational employers, including increasing the annual increase, decreasing the number of months included in the final rate of earnings, decreasing the retirement age, and decreasing the annual reduction for retirement prior to age 67. Makes similar changes to TRS and SURS. There was no action required.

The Committee then discussed the next Legislative Committee meeting, which will take place on Monday, March 6th at 2:30 p.m.

Trustee Henry moved to adjourn; Trustee Mitchell seconded the motion.

VOTE:

- AYE: Henry, Kosiba, Miller, Mitchell, Stanish and Stefan
- NAY: None
- ABSENT: Copper and Kuehne
- ABSTAIN: None

By a vote of 6-0-2-0, the motion passed.

The committee was adjourned at 2:50 p.m.

Paul J. Kasela
Chair

3-31-23
Date

Pamela J. Scarsella
Clerk

3-31-2023
Date