



# Illinois Municipal Retirement Fund

Suite 500 2211 York Road Oak Brook, IL 60523-2337

Service Representatives 1-800-ASK-IMRF

www.imrf.org

## GENERAL MEMORANDUM

**Number:** 516

**Date:** March 12, 2004

**To:** All Authorized Agents

**Subject:** Meetings to discuss IMRF's 2003 Investment Return and the impact on Employer Contribution Rates

In late March and early April 2004, you will receive your Advance Rate Notice for employer contributions to IMRF in calendar year 2005, your Employer Reserve Statement, and your GASB 27 Footnote Disclosure.

While IMRF earned 22.5% on a market basis in 2003, its actuarial return—the return that impacts employer contribution rates—was 5%. The difference between the returns is due to the five-year averaging technique used to minimize large annual fluctuations in employer contribution rates.

As of December 31, 2003, IMRF had \$1.2 billion of unrecognized investment losses from the 2000 through 2002 period. As a result of these losses, most employers will see an increase in rates. The increases will vary greatly. We know you and others in your unit of government may have questions about these increases and the prospects for future increases to employer rates.

The IMRF Chief Financial Officer and I have scheduled meetings throughout the state to meet with you and other representatives of your employer to discuss IMRF's recent results and to answer your questions.

The meetings will take an hour-and-a-half, consisting of both a formal presentation and a question and answer period. We encourage you, the chief financial officer, other officials, governing board members, and other interested parties from your employer to attend.

Sincerely,

Louis W. Kosiba  
Executive Director

## IMRF's 2003 Investment Results & Impact on Employer Rates Informational Meeting Dates & Locations

***Advance registration is required to attend these meetings***

Wednesday, April 28 10:00 A.M. Alpha Park Library 3527 S. Airport Rd. Bartonville	Tuesday, May 4 10:00 A.M. Glenview Park Center 2400 Chestnut Glenview	Wednesday, May 12 10:00 A.M. Arrowhead Golf Club 26W151 Butterfield Rd. Wheaton
CL	IR	TA
Wednesday, April 28 2:00 P.M. IMRF Springfield Office Express Professional Bldg 3000 Professional Dr. Springfield	Wednesday, May 5 10:00 A.M. Holiday Inn Hotel & Convention Center 18501 S. Harlem Ave. Tinley Park	Thursday, May 13 9:00 A.M. Clock Tower Conference Center 7801 E State St. Rockford
BP	PP	JR
Thursday, April 29 10:00 A.M. Holiday Inn 1000 Eastport Plaza Drive Collinsville	Thursday, May 6 10:00 A.M. Holiday Inn 1001 Killarney St. Urbana	Thursday, May 13 2:00 P.M. Holiday Inn Moline Airport 6902 27th St. Moline
BP	BP	JR
Thursday, April 29 2:00 P.M. Rend Lake Conference Center 11712 E. Windy Lane Whittington		
JP		

### Impact of 2003 Investment Return Informational Meetings

Please mail your completed registration no later than two weeks prior to the meeting to:  
 IMRF, Suite 500, 2211 York Rd., Oak Brook, IL 60523-2337.

#### I/we will attend the Informational Meeting

*(If more than three individuals wish to attend, please use an additional sheet)*

Date of Meeting \_\_\_\_\_ Location \_\_\_\_\_

Name (please print) \_\_\_\_\_ Title \_\_\_\_\_

Name (please print) \_\_\_\_\_ Title \_\_\_\_\_

Name (please print) \_\_\_\_\_ Title \_\_\_\_\_

Employer Name \_\_\_\_\_ Employer Number \_\_\_\_\_ Work phone \_\_\_\_\_

**YOU CAN ALSO FAX YOUR REGISTRATION TO**  
 Donna Cesario, Field Services Meeting Planner  
 IMRF's Oak Brook Office  
 FAX: 630-368-5397  
 PHONE: 630-706-4536

***Please allow adequate time to receive  
 confirmation of your registration and  
 directions to the meeting.***