

# FUNDAMENTALS

IMRF

ACTIVE MEMBER OVER 40 EDITION

VOLUME 32 | NUMBER 1  
SPRING 2017

## IMRF's Strategic Plan: Roadmap to the future

IMRF's overarching goal is to provide world-class retirement services for its members and beneficiaries. To ensure the organization accomplishes its goal, it follows a strategic planning process. Since 2005, IMRF has developed Strategic Plans for periodically reassessing the best direction to take in fulfilling its promise of world-class service to you as a member.

"The Strategic Plan provides the roadmap for meeting our challenges and leveraging our strengths and opportunities to provide excellent service to our annuitants, members, and employers," said Dan Duquette, Deputy Executive Director. "It provides us with the structure to ensure that we're sustainable and positioned to fulfill our promises. It tells us where we are, and where we need to go."

### Composition of the plan

IMRF's Strategic Plan identifies Key Result Areas, the main areas in which IMRF's performance will define success for the organization. For the 2017-2019 Strategic Plan, those four areas are Financial Health, Customer Engagement, Workforce Engagement, and Operational Excellence.

"If we're successful in those four areas, we're going to be very successful in fulfilling our promises," Duquette said.

For each Key Result Area, there is a corresponding Strategic Objective. In the area of Financial Health, for example, the Strategic Objective is "To achieve and maintain a funding level that sustains the Plan."

Then, for each Strategic Objective, IMRF identifies benchmarks for achieving that objective, and specific Action Plans for meeting those benchmarks.

### Refinements to the plan

Following the best practice of "Using the Balanced Scorecard as a Strategic Management System" (Kaplan and

Norton, Harvard Business Review, 1992), IMRF has tightened the focus in this year's Strategic Plan from five Key Result Areas to four.

In addition, IMRF made Customer Engagement a Key Result Area of its own to emphasize its importance.

"If we truly engage our members, they feel more of an ownership of the organization," Duquette said.

### Origins of the plan

Prior to 2005, IMRF senior leadership held regular Strategic Planning Sessions, but in practice those meetings tended to focus on the issues of the day and solving problems as they arose rather than long-term strategic planning.

Recognizing this, senior leaders, including Duquette and Executive Director Louis W. Kosiba, began to discuss how IMRF could become more strategic in its approach.

*continued on page 2*

---

"We want to be a world-class organization that fulfills all the promises we made to our members, so we have to follow the right path."

—Dan Duquette, IMRF Deputy Executive Director

---



# 2017-2019 Strategic Objectives

## FINANCIAL HEALTH

To achieve and maintain a funding level that sustains the Plan

As measured by:

- Achieving stable/declining employer contribution rates
- Achieving top decile funding level on a market-value basis relative to a universe of public pension funds
- Achieving progress toward 100% funding
- Achieving or exceeding a 7.5% annual return over the long term (over a 5-, 10-, and 15-year basis)
- Outperforming the total portfolio benchmark (over a 3-, 5-, and 10-year basis)

## CUSTOMER ENGAGEMENT

To foster and maintain engaged members and employers

As measured by:

- Achieving 90% "Very Likely to Promote" rating on member engagement survey
- Achieving 90% "Very Likely to Promote" rating on employer engagement survey

## WORKFORCE ENGAGEMENT

To foster and maintain an engaged workforce

As measured by:

- Achieving top decile ranking on the Employee Engagement Survey
- Achieving employee turnover levels below averages as measured by CompData Surveys

## OPERATIONAL EXCELLENCE

To provide world class customer service at a reasonable cost

As measured by:

- Achieving top decile "Overall Service Score" ranking for the CEM Benchmarking Survey
- Achieving top decile "American Customer Satisfaction Index" ranking for the Cobalt Retirement Fund Benchmarking Survey
- Achieving 90% "Overall Satisfaction" ratings on member and employer "Voice of the Customer" surveys
- Achieving per-member-cost at or below the median of the CEM administrative cost measure

*continued from page 1*

Kosiba charged Duquette with developing IMRF's first formal strategic planning process, which aimed to develop a proactive approach for leveraging IMRF's strengths to meet future challenges, and to define what success looks like for IMRF as an organization. The Board of Trustees and staff launched its first Strategic Plan in 2006.

IMRF develops a new Strategic Plan every three years. Originally it was every two years, but three years is more appropriate for an organization that has a long-term horizon, Duquette said. The 2017-2019 plan is IMRF's fifth Strategic Plan.

### The strategic planning process

As the strategic planning process begins, IMRF's senior leadership and Board of Trustees examine IMRF's Mission, Vision, and Values to determine whether they continue to reflect where IMRF needs to be as an organization. IMRF collects input from key stakeholders, including representatives from member and employee interest groups.

With these interested parties, IMRF staff and leadership, and the Board of Trustees, IMRF conducts a SWOT analysis to identify the organization's major strengths, weaknesses, opportunities, and threats.

Then, IMRF analyzes that information to determine its key strategic advantages, challenges, and opportunities for improvement. Potential challenges that IMRF might face over the next three years include volatile markets or legislative challenges. But IMRF also has key advantages: "We're well-funded, we have an experienced staff, we have a good brand, and we have good processes, so we want to leverage those strengths," Duquette said.

A few of the opportunities for improvement identified by the analysis include:

- Improving IMRF's current funded status from 90% to 100%.
- Continuing to stabilize employer contribution rates.
- Ensuring that IMRF staff is engaged and stays focused on providing the best service to members, retirees, and employers.
- Improving our technology, including cybersecurity strategies.

With an eye toward making progress in these areas, senior leadership and staff develop corresponding Strategic Objectives and action plans for achieving them.

### The importance of strategy

"You really need a plan," Duquette said. "Per an old quote, 'A goal without a plan is just a wish.'"

He described a scene from *Alice in Wonderland*, in which Alice comes to a fork in the road and asks the Cheshire Cat which way she should go. When the Cheshire Cat asks where she wants to go, Alice says that she doesn't know. The Cheshire Cat responds, "Then it doesn't much matter which way you go."

"But we know where we want to go. We want to be a world-class organization that fulfills all the promises we made to our members, so we have to follow the right path," Duquette said. ■

To read the 2017-2019 Strategic Plan in full and learn more about the process, go to [www.imrf.org](http://www.imrf.org), click "About IMRF," then "Strategic Plan."

*From the Executive Director:*

# Charting the way forward

*Back in 2002, I wrote to the IMRF Board of Trustees identifying what I personally thought were nine critical issues facing IMRF—issues which needed to be addressed for IMRF to succeed in its efforts to provide you and your employer with an efficient, timely and accurate, and cost-effective pension system.*



Louis W. Kosiba  
IMRF Executive Director

## **Developing our path**

Back then, the Internet was in its infancy. IMRF had a website, but you were not able to directly conduct business through it. IMRF did not conduct succession planning/training, which developed staff to take over management positions. IMRF did not undertake strategic planning—in effect, our budget (and planned projects) for the coming year was the plan. Finally, IMRF had not selected a path to achieve world-class service levels. We knew we wanted to be world class; we just didn't know how to go about it.

Fast forward to 2017, and most of the critical issues facing IMRF have been resolved in one fashion or another. IMRF expanded its Internet capabilities—providing, among other things, for member access to real data and for employers to process most transactions with IMRF

electronically (which is important when we collect data from nearly 3,000 employers/twelve times a year for 174,000+ active members). We implemented succession development organization-wide, along with individual learning plans to improve both the technical and the management skills of staff.

## **Refining our strategy**

In 2005, IMRF developed its first formal Strategic Plan with four goals: three concerned advocacy—for defined benefit plans, our existing independence, and a 100% funding goal. The fourth goal was to create a distinguishing IMRF “brand” or identity.

Times change, and our Strategic Plan is more focused. Today we work to ensure IMRF's financial health, to engage you as a “customer,” to engage IMRF staff to achieve top

performance, and to provide world-class customer service at a reasonable cost through operational excellence. We do this by implementing national criteria for performance excellence. It is a path known as the Baldrige Criteria for Performance Excellence. Numerous units of government have taken this approach in the past—school districts, cities, state agencies. It is an effective approach which has led and will continue to lead IMRF into improved levels of service. After all, you deserve the best. ■

“Times change, and our Strategic Plan is more focused. Today we work to ensure IMRF's financial health, to engage you as a “customer,” to engage IMRF staff to achieve top performance, and to provide world-class customer service at a reasonable cost through operational excellence.”



Executive Trustee David Miller



Employee Trustee Alex Wallace

## Board of Trustees

# Two Trustees re-elected

*The IMRF Board of Trustees certified the results of the 2016 Board Elections at its December meeting.*

### Executive Trustee

**David Miller**, Deputy Executive Director and Treasurer for the North Shore Water Reclamation District, was re-elected to the Board as Executive Trustee by IMRF employers. Miller's new term will run from January 1, 2017, through December 31, 2021. Miller has served on the Board since 2015.

### Employee Trustee

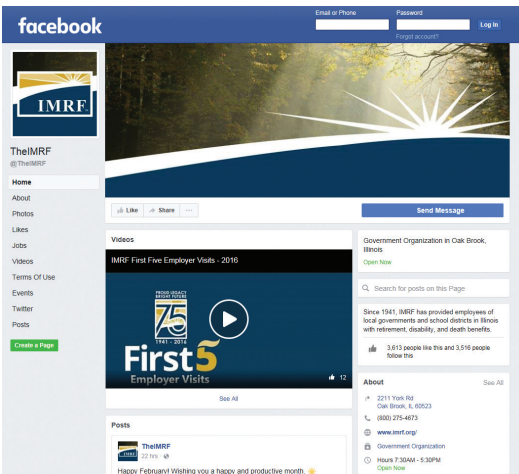
Employee Trustee **Alex Wallace, Jr.**, a bus driver for Oswego Community Unit School District 308, was elected to the Board as Employee Trustee by IMRF members. His new

term will run from January 1, 2017, through December 31, 2020. Wallace has served on the Board since 2016.

### 2017 Board Officers

Additionally, the Board has selected its officers for 2017:

- President: Sue Stanish (Executive Trustee)
- Vice President: Natalie Copper (Employee Trustee)
- Secretary: David Miller (Executive Trustee) ■



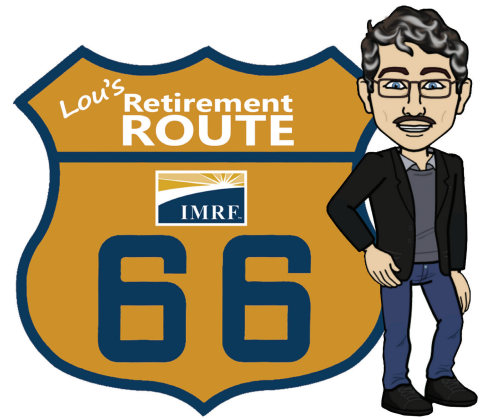
# IMRF Executive Director Louis Kosiba to retire in 2017

Members can follow along with his retirement journey

Louis W. Kosiba, IMRF's Executive Director since 2001, has announced his retirement at the end of this year, effective December 31, 2017.

IMRF will embark on a nationwide search for his replacement over the course of 2017, with IMRF's next Executive Director to be announced before the end of the year.

"I am looking forward to my retirement at the end of 2017, but more importantly, I'm excited about working to ensure that there is a smooth transition for whomever takes my place," Kosiba said. "I will be focusing on the transition and ensuring our Journey of Excellence continues."



Throughout the year, IMRF will be highlighting Kosiba's personal route to retirement to give members a closer look at IMRF's retirement process. Stay tuned for more information in future editions of *Fundamentals*, on IMRF's Twitter ([www.twitter.com/theIMRF](http://www.twitter.com/theIMRF)) and Facebook ([www.facebook.com/theIMRF](http://www.facebook.com/theIMRF)), and at [www.imrf.org](http://www.imrf.org). ■

 Get online and join the IMRF community!



**FOLLOW TheIMRF ON FACEBOOK AND TWITTER!**

## IMRF's 75<sup>th</sup> Anniversary

# IMRF honors its employers

*Last fall, IMRF presented its first five employers with a custom shadowbox to commemorate their 75 years of participation in IMRF.*

The City of Evanston, the Village of Riverside, the City of Galesburg, the City of Rockford, and the Rockford Park District have a prominent place in IMRF's history as the first five employers to participate in IMRF.

In September and October 2016, IMRF visited each of these employers to present them with a custom shadowbox in celebration of IMRF's

75<sup>th</sup> Anniversary. This commemorative piece of art featured a collage of items highlighting IMRF's past and future, as well as each employer's history with the Fund.

During September 2016, IMRF also held receptions at its Oak Brook and Springfield locations to express appreciation for IMRF employers across the state. ■



Alderman/Mayor Pro Tem Don Wilson of the City of Evanston (left) receives the commemorative plaque from Louis W. Kosiba, IMRF's Executive Director.



Rockford Park District Board of Commissioners President Ian K. Linnabary (left) receives recognition as one of the "First Five" from IMRF's Deputy Executive Director Dan Duquette.



Mayor Lance Morrissey of the City of Rockford accepts the "First Five" commemorative plaque.



Village of Riverside Trustee Michael Sedivy listens as Trustee Ellen Hamilton acknowledges receipt of IMRF's 75<sup>th</sup> Anniversary "First Five" commemorative plaque.



City of Galesburg Mayor John Pritchard (left) receives the commemorative plaque from IMRF Executive Director Louis W. Kosiba.

## Review your 2016 Personal Statement of Benefits

When you receive your 2016 Personal Statement of Benefits, **please take a moment to look it over for accuracy.** If there are any problems, resolving them now could save you time and trouble when you're ready to retire. Please make especially sure to review the front and back pages of your statement, along with your beneficiary information.

### What's on my statement?

Your annual Personal Statement of Benefits provides detailed information about the benefits available to you as an active IMRF member—retirement, disability, and survivor benefits. It includes your IMRF account activity for 2016 as well as an overview of past earnings, contributions, and employers.

### When will I receive my statement?

You should generally receive your 2016 member statement in late February or March. If you already received your statement but didn't have a chance to look at it then, you can find a copy in your Member Access account. Click "My Account," then "Documents," then "Member Statements." To register for a Member Access account, go to [www.imrf.org](http://www.imrf.org).

### Your Member ID

Your Personal Statement of Benefits also includes your Member Identification Number. To protect your information, you can use this number in place of your Social Security Number when calling or completing paperwork for IMRF. ■

**IMRF** Locally funded, financially sound.

**Personal Statement of Benefits** as of December 31, 2016  
for Mary A. Member IMRF Member ID: 000-1234

**Your IMRF Benefits at a Glance**

**Retirement Benefits:**  
You are vested (eligible) for an IMRF pension.  
Earliest date you can receive a pension is April 1, 2024  
Your estimated monthly pension ..... \$1,500  
Your estimated annual pension ..... \$18,000  
Read more inside about how we calculated your estimate

**Understanding the value of your pension**  
As a member of IMRF (a defined benefit pension plan), you can receive a monthly pension (annuity) of \$1,500 at age 55. Assuming you were age 55 today, to purchase an annuity with a comparable lifetime benefit from a defined contribution plan (such as a 457 or 401(k) plan), you would need to accumulate ..... \$410,000  
(This amount is based upon current interest rates.)

**Total IMRF Service Credit**  
Total service credit as of December 31, 2016 ..... 18 Year 4 Month  
Service credit you earned in 2016 ..... 12 Month  
Total IMRF service credit as of December 31, 2016 ..... 19 Year 4 Month  
Read more about your IMRF service credit inside.

**Can you spare 15 minutes?**  
That's all it will take to review your 2016 IMRF Personal Statement of Benefits. Avoid problems in the future by taking time now to check your service, contributions, and benefit estimates.

You can always look at a copy of your statement using your Member Access account!

# Grow your benefits knowledge by attending an IMRF Pre-Retirement Workshop this spring!

The 2017 schedule for our Pre-Retirement Workshops is here! Register online today through your Member Access account (the best and fastest way) or by calling IMRF. These workshops can benefit you no matter how close you are to retirement. We recommend attending a workshop as soon as you're vested, then a second time five years before your earliest possible retirement date, and once more when you're ready to retire.

## Workshop topics include:

- How and when to file for retirement.
- How earnings and service affect your retirement benefit calculations.
- How to purchase past service credit.

## Who should attend?

- Vested members who want to learn about benefits.
- Members within five years of retirement.
- Spouses, partners, or others who assist with your retirement planning.

## 2017 Pre-Retirement Workshop Dates and Locations

### March

DATE	LOCATION	START TIME
(Wed) 3/22	Harrisburg	2 PM
(Wed) 3/22	Charleston	5 PM
(Thu) 3/23	Naperville	9:30 AM
(Thu) 3/23	Gurnee	1 PM
(Sat) 3/25	Peoria	9 AM
(Tue) 3/28	Bartlett	1 PM
(Wed) 3/29	Moline	9 AM

### April

DATE	LOCATION	START TIME
(Tue) 4/04	Lincoln	10 AM
(Tue) 4/04	Effingham	5 PM
(Wed) 4/05	Oak Park	10 AM
(Wed) 4/12	Utica	9 AM
(Thu) 4/13	Centralia	1 PM
(Tue) 4/18	Bloomington	1 PM
(Tue) 4/18	Oak Lawn	5 PM
(Tue) 4/25	Champaign	5 PM
(Wed) 4/26	Moline	9 AM
(Sat) 4/29	Peoria	9 AM
(Sat) 4/29	Yorkville	9:30 AM

### May

DATE	LOCATION	START TIME
(Tue) 5/02	Countryside	1 PM
(Tue) 5/02	Morris	6:30 PM
(Wed) 5/03	Galena	9 AM
(Tue) 5/09	O'fallon	5 PM
(Tue) 5/09	Freeport	10 AM
(Wed) 5/10	Danville	1 PM
(Thu) 5/11	Oregon	9 AM
(Thu) 5/11	Woodstock	9 AM
(Sat) 5/20	Collinsville	9 AM
(Sat) 5/27	Decatur	5 PM

### June

DATE	LOCATION	START TIME
(Thu) 6/01	Rock Falls	9 AM
(Thu) 6/01	Ullin	1 PM
(Fri) 6/02	Springfield	1 PM
(Sat) 6/03	Tinley Park	10 AM
(Wed) 6/07	Moline	9 AM
(Wed) 6/07	Crystal Lake	10 AM
(Fri) 6/09	Beachpark	9 AM
(Tue) 6/20	Charleston	5 PM
(Tue) 6/20	Marion	5 PM

(Tue) 6/20

(Tue) 6/20	Schaumburg	5 PM
(Thu) 6/22	Sandwich	6 PM
(Sat) 6/24	Oregon	9 AM
(Sat) 6/24	Mundelein	9 AM
(Sat) 6/24	Naperville	9:30 AM
(Tue) 6/27	Rockford	9 AM
(Tue) 6/27	Evanston	1 PM
(Wed) 6/28	Palatine	1 PM

### July

DATE	LOCATION	START TIME
(Thu) 7/06	Olney	1 PM
(Tue) 7/11	Hoffman Estates	1 PM
(Wed) 7/12	Bolingbrook	5 PM
(Thu) 7/13	Geneva	9 AM
(Sat) 7/15	Champaign	9 AM
(Sat) 7/15	Bloomington	9:30 AM
(Tue) 7/18	Kankakee	1 PM
(Wed) 7/19	Highland Park	9 AM
(Wed) 7/19	Freeport	10 AM
(Wed) 7/26	Moline	9 AM
(Wed) 7/26	Homewood	5 PM
(Thu) 7/27	Barrington	1 PM

### August

DATE	LOCATION	START TIME
(Tue) 8/01	Oak Park	10 AM
(Sat) 8/05	Skokie	10 AM
(Tue) 8/08	Galena	9 AM
(Tue) 8/08	Mt. Vernon	1 PM
(Tue) 8/08	Springfield	5 PM
(Wed) 8/09	Watseka	1 PM
(Sat) 8/12	Elgin	9:30 AM
(Tue) 8/15	Bartlett	1 PM
(Tue) 8/15	Gurnee	1 PM
(Tue) 8/15	Wheaton	1 PM
(Wed) 8/16	Rockford	9 AM
(Mon) 8/21	Collinsville	9 AM
(Sat) 8/26	Oak Lawn	10 AM
(Sat) 8/26	Quincy	10 AM
(Tue) 8/29	Bloomington	1 PM

### September

DATE	LOCATION	START TIME
(Mon) 9/04	Effingham	5 PM
(Tue) 9/12	Moline	9 AM
(Tue) 9/12	Homewood	1 PM
(Wed) 9/13	Woodstock	9 AM

(Tue) 9/19

(Tue) 9/19	Mundelein	10 AM
(Tue) 9/19	Kankakee	1 PM
(Wed) 9/20	Rockford	9 AM
(Wed) 9/27	Palatine	1 PM
(Sat) 9/30	Peoria	9 AM

### October

DATE	LOCATION	START TIME
(Tue) 10/03	Aurora	9:30 AM
(Tue) 10/03	Schaumburg	1 PM
(Wed) 10/04	Princeton	10 AM
(Thu) 10/12	Dundee	1 PM
(Fri) 10/13	Champaign	1 PM
(Fri) 10/13	Springfield	1 PM
(Mon) 10/16	Charleston	1 PM
(Tue) 10/24	Bloomington	6 PM
(Wed) 10/25	Moline	9 AM
(Wed) 10/25	Tinley Park	5 PM
(Sat) 10/28	Northbrook	9 AM

### November

DATE	LOCATION	START TIME
(Wed) 11/01	Mt. Vernon	1 PM
(Thu) 11/02	Crystal Lake	1 PM
(Tue) 11/07	Countryside	1 PM
(Tue) 11/07	Collinsville	5 PM
(Wed) 11/08	Bolingbrook	10 AM
(Wed) 11/08	Peoria	6 PM
(Tue) 11/14	Aurora	6 PM
(Wed) 11/15	Decatur	5 PM
(Tue) 11/28	Effingham	5 PM
(Tue) 11/28	Elmhurst	5 PM

### December

DATE	LOCATION	START TIME
(Sat) 12/02	Rockford	9 AM
(Mon) 12/04	Champaign	5 PM
(Tue) 12/05	Rockford	9 AM
(Tue) 12/05	Mt. Prospect	1 PM
(Sat) 12/09	Centralia	1 PM
(Sat) 12/09	Springfield	9 AM
(Wed) 12/13	Morris	6:30 PM
(Sat) 12/16	Moline	9 AM

Additional dates/locations added throughout the year at [www.imrf.org](http://www.imrf.org)

# Is an optional Personal Benefits Review right for you?

## Do you need a Personal Benefits Review?

- Have you already attended a retirement planning workshop?
- Have you begun to make retirement plans and have specific account questions that weren't answered in the workshop?

If you answered yes, a Personal Benefits Review might help you answer your remaining retirement questions.

## What to bring to a Personal Benefits Review

- Bring a pension estimate or your Personal Statement of Benefits—available through your Member Access account or by calling 1-800-ASK-IMRF (275-4673).
- Bring questions that are specific to your IMRF account.

**Time is limited; make sure you are on time and prepared!**

## 2017 Personal Benefits Review Dates and Locations

### March

DATE	LOCATION	START TIME
(Wed) 3/22	Oak Brook	10 AM
(Thu) 3/23	Quincy	10 AM
(Thu) 3/23	Salem	12:30 PM
(Tue) 3/28	Naperville	10 AM
(Tue) 3/28	Fairfield	10:30 AM
(Tue) 3/28	Tinley Park	5 PM
(Wed) 3/29	Geneva	10 AM
(Wed) 3/29	Gurnee	10 AM
(Wed) 3/29	Charleston	3 PM
(Thu) 3/30	Moline	9 AM
(Thu) 3/30	Bartlett	1 PM

### April

DATE	LOCATION	START TIME
(Mon) 4/03	Alton	4 PM
(Tue) 4/04	Oak Brook	10 AM
(Thu) 4/06	Oak Park	10 AM
(Tue) 4/11	Mascoutah	10:30 AM
(Tue) 4/11	Aurora	3 PM
(Thu) 4/13	Peoria	11 AM
(Mon) 4/17	Mt. Vernon	11 AM
(Tue) 4/18	Lincoln	9:30 AM
(Tue) 4/18	Morris	3 PM
(Wed) 4/19	Newton	10:30 AM
(Wed) 4/19	Utica	9 AM
(Tue) 4/25	Bloomington	10 AM
(Thu) 4/27	Moline	9 AM
(Thu) 4/27	Benton	1 PM

### May

DATE	LOCATION	START TIME
(Thu) 5/04	Galena	9 AM
(Thu) 5/04	Oak Brook	10 AM
(Thu) 5/04	Oak Lawn	10 AM
(Thu) 5/04	Grayslake	11 AM
(Tue) 5/09	Effingham	3 PM
(Wed) 5/10	Fairview Heights	9:30 AM
(Wed) 5/10	Oak Brook	10 AM
(Thu) 5/11	Springfield	5 PM
(Thu) 5/11	Peoria	11 AM
(Tue) 5/16	Woodstock	9 AM
(Tue) 5/16	Freeport	10 AM
(Tue) 5/16	Macomb	10 AM
(Tue) 5/16	Champaign	4 PM
(Wed) 5/17	Robinson	NOON
(Wed) 5/17	Danville	11 AM
(Tue) 5/23	Oregon	9 AM
(Tue) 5/23	Niles	10 AM
(Tue) 5/23	Collinsville	11 AM
(Wed) 5/24	Carbondale	10 AM
(Wed) 5/24	Oak Brook	10 AM
(Wed) 5/31	Decatur	11 AM

### June

DATE	LOCATION	START TIME
(Thu) 6/01	Monmouth	10 AM

### (Sat) 6/03

(Wed) 6/07	Springfield	8 AM
(Thu) 6/08	Paxton	10 AM
(Thu) 6/08	Moline	9 AM
(Thu) 6/08	Gibson City	10 AM
(Thu) 6/08	Ullin	10:30 AM
(Sat) 6/10	Centralia	NOON
(Mon) 6/12	Crystal Lake	1 PM
(Wed) 6/14	Mt. Vernon	10:30 AM
(Tue) 6/20	Tinley Park	2 PM
(Wed) 6/21	Rock Falls	9 AM
(Wed) 6/21	Oak Brook	10 AM
(Thu) 6/22	Norris City	12:30 PM
(Thu) 6/22	Schaumburg	1 PM
(Tue) 6/27	Charleston	3 PM
(Tue) 6/27	Normal	10 AM
(Tue) 6/27	Mundelein	1 PM
(Wed) 6/28	Oregon	9 AM
(Thu) 6/29	Rockford	9 AM
(Thu) 6/29	Evanston	10 AM
(Thu) 6/29	Naperville	3 PM
(Thu) 6/29	Marion	4 PM

### July

DATE	LOCATION	START TIME
(Mon) 7/10	Carmi	1 PM
(Tue) 7/11	Palatine	11 AM
(Tue) 7/11	Montgomery	3 PM
(Wed) 7/19	Bradley	10 AM
(Fri) 7/21	Bloomington	10 AM
(Tue) 7/25	Bolingbrook	10 AM
(Tue) 7/25	Effingham	4 PM
(Thu) 7/27	Moline	9 AM

### August

DATE	LOCATION	START TIME
(Tue) 8/01	Freeport	10 AM
(Wed) 8/02	Sparta	10:30 AM
(Wed) 8/02	Barrington	2 PM
(Thu) 8/03	Oak Park	10 AM
(Thu) 8/03	Highland Park	1 PM
(Tue) 8/08	Normal	10 AM
(Tue) 8/08	Grayslake	1 PM
(Tue) 8/08	Homewood	1 PM
(Wed) 8/09	Galena	9 AM
(Wed) 8/09	Champaign	11 AM
(Thu) 8/10	Evanston	1 PM
(Fri) 8/11	Paxton	1 PM
(Mon) 8/14	Watseka	10 AM
(Mon) 8/14	Mt. Vernon	10:30 AM
(Tue) 8/15	Springfield	5 PM
(Tue) 8/22	Geneva	10 AM
(Tue) 8/22	Macomb	10 AM
(Tue) 8/22	Bartlett	1 PM
(Thu) 8/24	Rockford	9 AM
(Thu) 8/24	Dundee	10 AM
(Thu) 8/24	Collinsville	11 AM
(Mon) 8/28	Gurnee	10 AM

(Tue) 8/29	Bradley	1 PM
(Thu) 8/31	Bloomington	10 AM
(Thu) 8/31	Benton	10:30 AM

### September

DATE	LOCATION	START TIME
(Wed) 9/06	Quincy	10 AM
(Tue) 9/12	Wheaton	10 AM
(Wed) 9/13	Moline	9 AM
(Tue) 9/19	Effingham	11 AM
(Tue) 9/19	Oak Lawn	3 PM
(Tue) 9/19	Alton	4 PM
(Wed) 9/20	Woodstock	9 AM
(Tue) 9/26	Gibson City	1 PM
(Wed) 9/27	Rockford	9 AM
(Wed) 9/27	Homewood	11 AM
(Wed) 9/27	Peoria	11 AM
(Wed) 9/27	Bradley	1 PM
(Thu) 9/28	Mundelein	9 AM

### October

DATE	LOCATION	START TIME
(Tue) 10/03	Zion	1 PM
(Thu) 10/05	Aurora	10 AM
(Thu) 10/05	Schaumburg	1 PM
(Wed) 10/11	Princeton	10 AM
(Wed) 10/11	Centralia	10:30 AM
(Thu) 10/12	Peoria	11 AM
(Mon) 10/16	Palatine	9 AM
(Mon) 10/23	Springfield	5 PM
(Wed) 10/25	Waterloo	10:30 AM
(Wed) 10/25	Charleston	4 PM
(Thu) 10/26	Moline	9 AM
(Thu) 10/26	Champaign	11 AM
(Tue) 10/31	Ullin	10:30 AM

### November

DATE	LOCATION	START TIME
(Wed) 11/01	Pontiac	1 PM
(Tue) 11/07	Crystal Lake	11 AM
(Wed) 11/08	Mt. Vernon	10:30 AM
(Thu) 11/09	Oak Brook	10 AM
(Mon) 11/13	Northbrook	3 PM
(Wed) 11/15	Peoria	10:30 AM
(Mon) 11/20	Cartersville	10:30 AM
(Tue) 11/21	Decatur	11 AM
(Wed) 11/29	Effingham	8 AM
(Wed) 11/29	Oak Brook	10 AM
(Thu) 11/30	Oak Brook	10 AM

### December

DATE	LOCATION	START TIME
(Tue) 12/05	Champaign	11 AM
(Tue) 12/05	Tinley Park	1 PM
(Thu) 12/07	Mt. Prospect	1 PM
(Tue) 12/12	Rockford	9 AM
(Wed) 12/13	Bolingbrook	3 PM
(Wed) 12/13	Springfield	5 PM

Additional dates/locations added throughout the year at [www.imrf.org](http://www.imrf.org)



PRESORTED STANDARD  
U.S. POSTAGE PAID  
ILL MUNICIPAL  
RETIREMENT FUND

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

*Locally funded, financially sound.*

### IMRF 2017 Board of Trustees

#### BOARD OFFICERS

Sue Stanish  
*President*  
Executive Trustee  
Naperville Park District

Natalie Copper  
*Vice President*  
Employee Trustee  
Evanston School  
District 65

David Miller  
*Secretary*  
Executive Trustee  
North Shore Water  
Reclamation District

Gwen Henry  
Executive Trustee  
DuPage County  
  
Tom Kuehne  
Executive Trustee  
Village of Arlington Heights

Sharon U. Thompson  
Annuitant Trustee  
(Formerly) Lee County

Alex Wallace, Jr.  
Employee Trustee  
Oswego Community Unit  
School District 308

Trudy Williams  
Employee Trustee  
Fulton County State's  
Attorney's Office

## FUNDAMENTALS

is published quarterly for active members  
of IMRF over age 40.

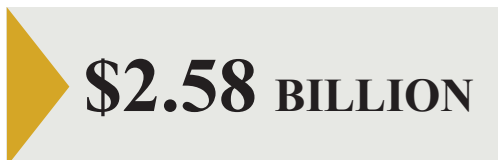
Erin Cochran, editor, [ecochran@imrf.org](mailto:ecochran@imrf.org)  
1-800-ASK-IMRF (275-4673) • [www.imrf.org](http://www.imrf.org)

# Financial Corner

2016  
investment  
return



2016  
investment  
income



*After investment and administrative  
expenses. Numbers are preliminary  
and unaudited.*