



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. 2010-06-LC ILLINOIS MUNICIPAL RETIREMENT FUND LEGISLATIVE COMMITTEE MEETING MINUTES

The Legislative Committee met on Thursday, November 18, 2010. Ms. Sharon Thompson presided as Chair.

The meeting was called to order at 3:05 p.m.

Roll Call

Present: Mr. Bochmann, Ms. Faklis, Ms Henry (via teleconference), Ms. Thompson, Mr. Shoop

Also in attendance were Trustees Ms. Copper, Ms. Rademacher, and Mr. Stafford, staff members Mr. Kosiba, Ms. O'Brien, Mr. DeCleene, and Mr. Duquette. Staff member Ms. Shadid and Legislative Consultant Ms. Vazquez participated via teleconference. Also present were Mr. Anselment, Mr. Grodsky, Mr. Murphy and Mr. Petry, representing the Illinois Association of Park Districts.

(10-06-01)

The Committee began by hearing comments from representatives of various IMRF employers regarding anti-spiking legislation proposed by IMRF staff, including immediate employer payments for certain pension costs and sunset of the Early Retirement Incentive. These representatives asked that the Committee consider other alternatives and not be too hasty in proposing changes.

(10-06-02)

The minutes of the October 21, 2010 meeting of the Legislative Committee were next presented for approval. Ms. Faklis moved to approve the minutes of the meeting. Mr. Shoop seconded the motion.

VOTE:

AYE: Bochmann, Faklis, Henry, Shoop

NAY: None

ABSENT: None

By a vote of 4-0-0, the motion passed.

(10-06-03)

The Committee then discussed the staff's legislative proposal to require employers to fund immediately any additional pension liability for earnings increases in the FRE period above 6% (or 1.5 times the CPI), with exemptions for job changes and certain other allowable compensation increases. After discussion, a motion was made by Ms. Faklis and seconded by Ms. Henry to hold at least three meetings throughout the state with employers, before the January Board meeting, to discuss their ideas and concerns regarding spiking.

VOTE:

AYE: Faklis, Thompson



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NAY: Bochmann, Shoop
ABSENT: Henry

By a vote of 2-2-0, the motion failed.

After further discussion, the Committee directed staff to bring the issue back for review and discussion at its December meeting.

(10-06-04)

The Committee then discussed a proposal to sunset the current Early Retirement Incentive statute in the IMRF Article of the Pension Code. After discussion, Mr. Bochmann moved and Mr. Shoop seconded the motion to deny staff's recommendation to propose legislation to sunset the Early Retirement Incentive.

VOTE:

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

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

(10-06-05)

Next, the Committee reviewed the 2011 Board Legislative Agenda. Ms. Thompson recommended that two additional items be added to the list being presented – to increase the death benefit from \$3,000 to \$5,000 and to stabilize the 13th check at 75% of the retirement benefit. After discussion, Ms. Faklis moved and Mr. Bochmann seconded a motion to adopt the staff recommendations, as well the items remaining from the 2010 agenda for the 2011 Board Legislative Agenda, including the two additional proposals presented by Ms. Thompson.

VOTE:

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

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

10-06-06)

Next, the committee discussed the proposed trailer bill to make administrative and technical changes to the pension reform bill (SB 1946/P.A. 96-0889). After discussion, Mr. Shoop moved to support the trailer bill. Mr. Bochmann seconded the motion.

VOTE:

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



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

(10-06-07)

Finally, the Committee reviewed the staff discussion on breakfast meetings with new legislators for 2011. Board members should contact staff if they would like to specifically be included in the meetings with any of the new legislators.

(10-06-08)

The committee recessed at 4:40 p.m. to be reconvened at its next meeting in December, at a time and day to be determined.

Chair

Date

Clerk

Date