MEETING NO. 2017-04-LC
ILLINOIS MUNICIPAL RETIREMENT FUND
LEGISLATIVE COMMITTEE MEETING
MINUTES

The Legislative Committee met on Tuesday, March 7, 2017 via teleconference. Ms. Sharon Thompson presided as Chair.

The meeting was called to order at 9:30 a.m.

Roll Call
Present: Ms. Copper, Mr. Miller, Ms. Stanish, Ms. Thompson, Mr. Wallace, Ms. Williams
Absent: Mr. Kuehne

Also in attendance were staff members Mr. Kosiba, Ms. Janicki Clark, Mr. Nannini, Ms. O’Brien, and Ms. Shadid, and Legislative Consultant Ms. Vazquez.

[17-04-01]
The Committee began by discussing the minutes of the February 21, 2017 meeting of the Legislative Committee. Ms. Copper moved to approve the minutes of the meeting. Mr. Wallace seconded the motion.

VOTE:
AYE: Copper, Miller, Stanish, Wallace, Williams
NAY: None
ABSTAIN: None
ABSENT: Kuehne

By a vote of 5-0-0, the motion passed.

[17-04-02]
The Committee next discussed House Bill 2758, sponsored by Rep. Sosnowski. The bill would exclude overtime pay from the definition of pensionable earnings. It applies to all Illinois public pension funds. After discussion, Mr. Miller moved to recommend that the Board oppose this bill. Ms. Copper seconded the motion.

VOTE:
AYE: Copper, Miller, Stanish, Wallace, Williams
NAY: None
ABSTAIN: None
ABSENT: Kuehne

By a vote of 5-0-0, the motion passed.

[17-04-03]
Next, the Committee discussed Senate Bill 16, sponsored by Sen. John Cullerton. In the provisions applicable to IMRF, the bill creates a Tier 3 hybrid plan. The plan would be employer optional and members could opt in to the standard Tier 2 plan instead of the hybrid plan. After discussion, Mr. Miller moved to recommend that the Board oppose the bill as introduced. Ms. Copper seconded the motion.

VOTE:
AYE: Copper, Miller, Stanish, Wallace, Williams
NAY: None
ABSTAIN: None
ABSENT: Kuehne

By a vote of 5-0-0, the motion passed.

The committee adjourned by unanimous consent at 9:45 a.m.

Chair
Jason M. Thompson

Clerk
Bonnie Shadd

11-17-15
Date

11-17-17
Date