



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. 2011-02-LC ILLINOIS MUNICIPAL RETIREMENT FUND LEGISLATIVE COMMITTEE MEETING MINUTES

The Legislative Committee met on Wednesday, February 23, 2011 via teleconference. Ms. Sharon Thompson presided as Chair.

The meeting was called to order at 10:00 a.m.

Roll Call

Present: Ms. Copper, Ms Henry, Mr. Piechocinski, Mr. Shoop, Ms. Thompson
Absent: Ms. Faklis

Also in attendance was Trustee Ms. Rademacher were staff members Mr. Kosiba, Ms. O'Brien, Mr. DeCleene, Mr. Duquette, Ms. Horrell, and Ms. Shadid, as well as Legislative Consultant Ms. Vazquez. Mr. Jason Anselment of the Illinois Association of Park Districts was also present.

(11-02-01)

The Committee began by discussing the minutes of the January 21, 2010 meeting of the Legislative Committee. Mr. Shoop moved to approve the minutes of the meeting. Ms. Copper seconded the motion.

VOTE:

AYE: Copper, Henry, Piechocinski, Shoop
NAY: None
ABSENT: Faklis

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

(11-02-02)

The Committee next discussed House Bill 1325, sponsored by Representative Greg Harris, which would authorize Illinois pension funds to set up an alternative defined contribution plan. After discussion, Mr. Shoop moved to oppose the bill. The motion failed for lack of a second. After further discussion, Ms. Henry moved to remain neutral on the bill. The motion failed for lack of a second. After further discussion, no position was taken on the bill.

(11-02-03)

The Committee next discussed House Bill 1502, sponsored by Representative Poe, which would decrease the minimum age for retirement without reduction under Tier Two from age 67 to 62 and would remove provisions regarding earlier retirement with a reduction. After discussion, Ms. Henry moved to remain neutral on the bill. Mr. Shoop seconded the motion.



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VOTE:

AYE: Copper, Henry, Piechocinski, Shoop

NAY: None

ABSENT: Faklis

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

(11-02-04)

The Committee next discussed Senate Bill 1613, sponsored by Senator Martinez, which would mandate indemnification of Board members of the non-state-funded systems for actions arising from their duties as trustees. It would permit such indemnification for the state-funded systems. After discussion, Mr. Shoop moved to support the bill. Ms. Henry seconded the motion.

VOTE:

AYE: Copper, Henry, Piechocinski, Shoop

NAY: None

ABSENT: Faklis

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

(11-02-05)

Next, the Committee discussed Senate Bill 1679, sponsored by Senator Schoenberg, which would consolidate the investment functions of the downstate police and fire funds into IMRF and would add two additional trustees to the Board, one from each of these funds. After discussion, Mr. Shoop moved to support the bill. Ms. Copper seconded the motion.

VOTE:

AYE: Copper, Henry, Piechocinski, Shoop

NAY: None

ABSENT: Faklis

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

(11-02-06)

The Committee then look at Senate Bill 2183, sponsored by Senator Risinger, which would increase the population at which municipalities are mandated to create a downstate police and fire fund and, in certain circumstances, participate in IMRF from 5,000 to 7,500. After discussion, Mr. Shoop moved to support the bill. Ms. Henry seconded the motion.

VOTE:

AYE: Copper, Henry, Piechocinski, Shoop

NAY: None

ABSENT: Faklis

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



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(11-02-06)

Finally, the committee discussed removing the two cost proposals from the Board's legislative agenda. These two proposals are to increase the death benefit from \$3,000 to \$5,000 and to stabilize the thirteenth check at 75% of the benefit payment. After discussion, Ms. Henry moved to remove these two proposals from the Board of Trustees' 2011 Legislative Agenda. Mr. Piechocinski seconded the motion.

VOTE:

AYE: Copper, Henry, Piechocinski, Shoop

NAY: None

ABSENT: Faklis

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

(11-01-05)

The committee adjourned at 10:20 a.m.

Chair

Date

Clerk

Date