



# 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. 2012-04-LC ILLINOIS MUNICIPAL RETIREMENT FUND LEGISLATIVE COMMITTEE MEETING MINUTES

The Legislative Committee met on Wednesday, April 18, 2012 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. Stulir, Ms. Thompson  
Absent: Ms. Faklis, Mr. Piechocinski

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

### (12-04-01)

The Committee began by discussing the minutes of the February 29, 2012 meeting of the Legislative Committee. Ms. Henry moved to approve the minutes of the meeting. Mr. Stulir seconded the motion.

### VOTE:

AYE: Copper, Henry, Stulir, Thompson  
NAY: None  
ABSENT: Faklis, Piechocinski

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

### (12-04-02)

Next, the Committee discussed House Bill 3969, as amended, sponsored by Representative Tom Cross. The amendment would change the underlying bill such that when a member of GARS receives a reciprocal pension and his or her Final Rate of Earnings, based on the service with the other system, is higher than the FRE that would have been used by GARS if there had been no reciprocity, the increased cost of the proportional benefit paid by GARS would be charged to the *reciprocal fund* responsible for that higher FRE (the charge was to the employer in the original bill). After discussion, Ms. Copper moved to recommend that the Board oppose the bill, as amended. Ms. Henry seconded the motion.

### VOTE:

AYE: Copper, Henry, Stulir, Thompson  
NAY: None  
ABSENT: Faklis, Piechocinski

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



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(12-04-03)

The Committee then reviewed House Bill 6150, sponsored by Representative Daniel Biss. This bill would create "benefit buyout payments" for participants who wish to give up certain benefits in exchange for a one-time lump sum payment.. After discussion, Ms. Henry moved to recommend that the Board remain neutral on this bill. Ms. Copper seconded the motion.

VOTE:

AYE: Copper, Henry, Stulir, Thompson

NAY: None

ABSENT: Faklis, Piechocinski

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

(12-04-04)

The committee adjourned at 10:06 a.m.

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Chair

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Date

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Clerk

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Date