



# 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. 2014-01-LC ILLINOIS MUNICIPAL RETIREMENT FUND LEGISLATIVE COMMITTEE MEETING MINUTES

The Legislative Committee met on Monday, February 10, 2014 via teleconference. Ms. Sharon Thompson presided as Chair.

The meeting was called to order at 10:31 a.m.

### Roll Call

Present: Ms. Henry, Mr. Kuehne, Mr. Stafford, Ms. Stanish, Mr. Stulir, Ms. Thompson  
Absent: Ms. Copper

Also in attendance were staff members Mr. Kosiba, Ms. O'Brien, Ms. Shah, and Ms. Shadid. Also present was Legislative Consultant Ms. Vazquez

### (14-01-01)

The Committee began by discussing the minutes of the December 20, 2013 meeting of the Legislative Committee. Mr. Kuehne moved to approve the minutes of the meeting. Ms. Henry seconded the motion.

### VOTE:

AYE: Henry, Kuehne, Stafford, Stanish, Stulir  
NAY: None  
ABSTAIN: None

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

### (14-01-02)

The Committee next discussed a possible legislative agenda item to terminate surviving spouse eligibility if the annuitant and his/her otherwise eligible spouse divorce after retirement. After discussion, the proposal failed for lack of a motion.

### (14-01-03)

The Committee then heard an update on staff activities regarding House Bill 3769, sponsored by Representative André Thapedi. This bill would prohibit investment in funds that trade certain derivatives and require divestment within one year of the bill's effective date. As part of the Board's policy to oppose any legislation that would limit its investment authority under the prudent person standard, staff is working to oppose the legislation.



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## (14-01-04)

The Committee then discussed House Bill 3665, sponsored by Representative Darlene Senger. This bill would extend some provisions of felony forfeiture requirements to non-job related felonies and would also limit the number of felonies that fall under the current job-related felony standard. After discussion, Mr. Kuehne moved to recommend that the Board oppose the bill. Ms. Henry seconded the motion

### VOTE:

AYE: Henry, Kuehne, Stafford, Stanish, Stulir

NAY: None

ABSTAIN: None

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

## (14-01-05)

The Committee next discussed House Bill 3760, sponsored by Representative Jack Franks. This bill would require pension funds to offset any monthly pension payment over \$2,000 by the monthly salary received during the period of participation if an annuitant begins participating in another pension fund. After discussion, Ms. Henry moved to recommend that the Board oppose the bill. Ms. Stanish seconded the motion.

### VOTE:

AYE: Henry, Kuehne, Stafford, Stanish, Stulir

NAY: None

ABSTAIN: None

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

## (14-01-06)

Finally, the Committee discussed House Bill 4380, also sponsored by Representative Jack Franks. In several provisions in the statutes, including the Pension Code, this bill would change references from “children born out of wedlock” to “nonmarital children” and “children born in wedlock” to “marital children.” After discussion, Ms. Henry moved to recommend that the Board oppose the bill. Mr. Stafford seconded the motion.

### VOTE:

AYE: Henry, Kuehne, Stafford, Stanish, Stulir

NAY: Thompson

ABSTAIN: None

By a vote of 5-1-0, the motion passed.

## (14-01-07)

The committee adjourned at 11:00 a.m.



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Chair

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Date

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Clerk

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Date