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Tuesday, March 12, 2019
Legislative Committee Meeting ** Via Teleconference

2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 10:00 a.m.

1. Roll Call

A. Roll Call @ 10:00 a.m. ** Dial 877-802-4003; enter Passcode 520447

2. Approval of Minutes - Action Required

A. Approval of Minutes from January 28, 2019 Legislative Committee Meeting

3. Public Comments

4. Newly Introduced Legislation Affecting the Illinois Pension Code (Action Required)

A. HB 1625 (Rep. Skillicorn) Exclude sick and vacation from wage & service for new systems and restrict TRS employers from making member contributions.

B. HB 2592 (Rep. Cabello) Exclude all elected officials from participation. New members only.

C. HB 2748 (Rep. Morrison) Restrict participation for elected officials to full-time only (IMRF Only; new members only).

D. HB 2749 (Rep. Morrison) Allow employers to opt-out of participation in the pension fund. Applicable to all local government pension systems.

E. HB 2750 (Rep. Morrison) Restrict participation for elected officials to full-time only (new members only) for IMRF, Chicago Municipal, and Cook County. Also closes enrollment in GARS.

F. HB 3263 (Rep. Mazzochi) Requires IMRF employers to post certain cost and enrollment information on their website, if it exists.

G. HB 3518 (Rep. Batinick) Allows Tier 1 members to choose an alternative COLA calculation of one equal to the CPI-u, with a minimum of 1% and a maximum of 5%.

H. SB 1236 (Sen. Link) Prohibits county board members from receiving an IMRF pension while also serving on the county board.

I. SB 1671 (Sen. Martinez) Definition Change for emerging managers & exclusion of certain managers from competitive bid requirements.

J. SB 1698 (Sen. Martinez) Requires all pension funds to broadcast meetings live online, with exclusions for portions of meetings where member or beneficiary medical or other privileged information will be discussed.

K. SB 1846 (Sen. Schimpf) Expand emerging manager definition to include veteran-owned firms.

L. SB 2022 (Sen. Steans) Opens a one-year window allowing certain surviving spouses to re-establish eligibility for the surviving spouse benefit.

M. SB 2033 (Sen. Plummer) Limits the amount of retroactive service that elected officials can purchase to 30 days (currently, 50 months).

N. SB 2060 (Sen. Martinez) Requires funds to set the MWBE investment goals as a percentage of total fees paid, rather than total dollars invested.

O. SB 2062 (Rep. Martinez) Requires all funds to include the following in its factors for their investment policies: Corporate Governance and Leadership Factors; Environment Factors; Social Capital Factors; Human Capital Factors; Business Model and Innovation Factors.

5. New Business

6. Trustee Comments

7. Adjournment
