



Locally funded, financially sound.

**Thursday, February 27, 2020
Legislative Committee Meeting**

2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 12:30 p.m.

1. Roll Call

A. Roll Call @ 12:30 p.m.

2. Approval of Minutes - Action Required

A. Approval of Minutes from February 21, 2020 Legislative Committee Meeting

3. Public Comments

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

A. SB 3391 (Ellman) - Sets requirements for funds that do not comply with current reporting and annual fee requirements in the Pension Code.

B. SB 3747 (Martinez) - Requires trustees to complete at least 2 hours of training on specific investment and related provisions of the Pension Code. Applicable to all pension systems.

C. SB 3807 (Martwick) - Requires members to first participate in IMRF on or after 07/01/2021 to be automatically enrolled in the Voluntary Additional Contribution (VAC) program with a deduction amount of 3%. Members can opt out or change their contribution amount at any time. It also allows the Board to limit annual withdrawals and/or to require a processing fee to cover administrative costs.

5. Pending Legislative Update

6. New Business

7. Trustee Comments

8. Adjournment
