



*Locally funded, financially sound.*

**Tuesday, March 2, 2021  
Legislative Committee Meeting**

**In Accordance with Executive Order 2021-4 (COVID-19 EO 68) and 5 ILCS 120/7(e), this Meeting will be held electronically via GoToWebinar. The Public may Attend by Registering at: <https://www.imrf.org/02-2021-board>**

---

**1. Roll Call**

A. Roll Call @ 9:00 a.m.

---

**2. Public Comments**

A. Those Wishing to make Public Comments should Email their Names to: [PublicComment@imrf.org](mailto:PublicComment@imrf.org) prior to the Start of the Meeting.

---

**3. Approval of Minutes (Action Required)**

A. Approval of Minutes from February 23, 2021 Legislative Committee Meeting

---

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

A. Senate Bill 296 (Villa) - Requires (rather than permits) funds to indemnify all trustees and staff (rather than trustees, staff, and consultants) against damage claims and suits, when the claim is sought for negligent or wrongful acts in the scope of employment or at the direction of the trustees. Applies to all funds.

B. House Bill 2578 (Murphy) - Creates a Task Force to study and make recommendations for changes to pension funds to reduce taxpayer burden and assure members are treated fairly.

C. House Bill 2847 (Wilhour) - Sets a maximum total annual pension, indexed annually. Applies to new and current annuitants.

D. House Bill 2848 (Wilhour) - Sets annual increases at the percentage increase in the CPI-u for the preceding 12 months. Applies to new and current annuitants.

E. House Bill 2849 (Wilhour) - Increases the minimum age for pension eligibility by one year as of the effective date and an additional year effective after five years.

F. House Bill 2973 (Morrison) - In the provisions applicable to IMRF, excludes unused sick or vacation time from being used for reportable earnings or service credit (new members only). Also creates a Tier 3 plan for the state-funded systems and makes various changes to other pension systems.

G. House Bill 2976 (Morrison) - In the provisions applicable to IMRF, prohibits participation by part-time elected officials - newly elected officials only. Also closes the General Assembly Retirement System to new members.

H. House Bill 3004 (Batinick) - Prohibits trustees from being employed by a pension fund or fund vendor for five years after he or she is no longer a trustee. Prohibits funds from paying membership dues to a membership organization that has a pecuniary interest with any entity that provides services to a pension fund, unless the organization makes certain disclosures to the funds. Applies to all Illinois public pension funds.

I. House Bill 3062 (Lilly) - Requires all funds to develop a climate change risk minimization policy for fund investment policies. Applies to all pension funds.

J. House Bill 3474 (Halpin) - Prohibits candidates who meet the criteria to serve as an Executive Trustee from serving as an Employee Trustee.

## **5. Trustee Comments**

---

## **6. Adjournment**

---