



**MEETING NO. 2021-03-LC
ILLINOIS MUNICIPAL RETIREMENT FUND
LEGISLATIVE COMMITTEE MEETING
MINUTES**

The Legislative Committee met on Tuesday, March 9th, 2021 via video conference. Ms. Stanish presided as Chair.

The meeting was called to order at 9:00 a.m.

Roll Call

Present: Copper, Kosiba, Stanish

Absent: Mitchell

Also in attendance were staff members Janicki Clark, Nannini, and Shadid.

(21-03-01)

The Committee began by reviewing the minutes of the March 2nd, 2021 meeting of the Legislative Committee. Ms. Copper moved to approve the minutes of the meeting. Mr. Kosiba seconded the motion.

VOTE:

AYE: Copper, Kosiba, Stanish

NAY: None

ABSTAIN: None

ABSENT: Mitchell

By a vote of 3-0-0, the motion passed.

(21-03-02)

The Committee next reviewed Senate Bill 611, sponsored by Sen. Craig Wilcox, which would add veteran-owned firms to the type of first that qualify as emerging investment managers and require goals for veteran-owned firms to be established in the same manner that separate goals must be developed for the current three categories. The bill would be applicable to all public pension systems. After discussion, Ms. Stanish moved to recommend that the Board remain neutral on Senate Bill 611. Ms. Copper seconded the motion.

VOTE:

AYE: Copper, Kosiba, Stanish

NAY: None

ABSTAIN: None

ABSENT: Mitchell

By a vote of 3-0-0, the motion passed.



(21-03-03)

The Committee then discussed Senate Bill 1980, sponsored by Sen. Laura Fine. This bill would allow courts to award reasonable attorney's fees and costs in actions where the payment of benefits to a member or beneficiary is brought under the Pension Code or Pension Protection Clause of the Illinois Constitution. It applies to all pension funds. After discussion, Ms. Copper moved to recommend that the Board oppose Senate Bill 1980. Mr. Kosiba seconded the motion.

VOTE:

AYE: Copper, Kosiba, Stanish
NAY: None
ABSTAIN: None
ABSENT: Mitchell

By a vote of 3-0-0, the motion passed.

(21-03-04)

The Committee then reviewed Senate Bill 2103, sponsored by Sen. Robert Martwick. In the provision applicable to IMRF, the bill would create an automatic enrollment provision for all new members in the Voluntary Additional Contribution (VAC) program. It also permits the Board to limit in-service withdrawals to no more than once per year and/or impose an administrative fee for multiple withdrawals. It would also make similar changes to SURS, SERS, TRS, and CTPF. After discussion, Ms. Stanish moved to recommend that the Board remain neutral on Senate Bill 2103. Mr. Kosiba seconded the motion.

VOTE:

AYE: Copper, Kosiba, Stanish
NAY: None
ABSTAIN: None
ABSENT: Mitchell

By a vote of 3-0-0, the motion passed.

(21-03-05)

The Committee next reviewed Senate Bill 2104, sponsored by Sen. Robert Martwick. In the provision applicable to IMRF, the bill would add Commerce Commission police officers to the list of SERS participants eligible to transfer service from IMRF SLEP to SERS. It would also make similar changes to transfer to SERS from other systems. After discussion, Mr. Kosiba moved to recommend that the Board remain neutral on Senate Bill 2104. Ms. Copper seconded the motion.

VOTE:

AYE: Copper, Kosiba, Stanish
NAY: None
ABSTAIN: None
ABSENT: Mitchell



By a vote of 3-0-0, the motion passed.

(21-03-06)

Finally, the Committee reviewed Senate Bill 2211, sponsored by Sen. Jason Plummer. The bill would limit retroactive service to no more than 30 days. After discussion, Ms. Stanish moved to recommend that the Board remain neutral on Senate Bill 2211. Ms. Copper seconded the motion.

VOTE:

AYE: Copper, Kosiba, Stanish

NAY: None

ABSTAIN: None

ABSENT: Mitchell

By a vote of 3-0-0, the motion passed.

(21-03-07)

The Committee then discussed House Bill 447, sponsored by Rep. Curtis Tarver. The Committee had voted to table discussion of the bill. The bill has been posted to committee for Friday, March 12th. After discussion, the Committee agreed it would make no recommendation on a position for this bill.

The committee adjourned by unanimous consent at 9:33 a.m.

Chair

Date

Clerk

Date