



**MEETING NO. 2022-03-LC
ILLINOIS MUNICIPAL RETIREMENT FUND
LEGISLATIVE COMMITTEE MEETING
MINUTES**

The Legislative Committee met on Thursday, December 15, 2022, at the Oak Brook office. Trustee Kuehne presided as Chair.

The meeting was called to order at 11:31 a.m.

Roll Call

Present: Copper, Kosiba, Kuehne, Miller, Mitchell, Stefan

Absent: Stanish

Staff members in attendance were Acevedo, Collins, Jacobsen, Shadid and Shuliga.

(22-12-01)

The Committee began by reviewing the minutes of the November 17, 2022, meeting of the Legislative Committee. Trustee Kuehne moved to approve the minutes of the meeting. Trustee Kosiba seconded the motion.

VOTE:

AYE: Copper, Kosiba, Kuehne, Miller, Mitchell, Stefan

NAY: None

ABSENT: Stanish

ABSTAIN: None

By a vote of 6-0-0, the motion passed.

Trustee Stanish also joined the meeting at 11:32 a.m. virtually.

(22-12-02)

The Committee was presented with information regarding a staff proposal, tabled from the November meeting, to space out terms in the trustee election schedule more evenly. After discussion, the Committee chose not to pursue the proposal at this time. No action was taken.



(22-12-03)

The Committee then reviewed a trustee proposal to change the phrase "prudent man" to "prudent person" in Article 1 of the Pension Code. After discussion, Trustee Stefan moved to add the proposal to the IMRF Board of Trustee's 2023 Legislative Agenda. Trustee Copper seconded the motion.

VOTE:

AYE: Copper, Kosiba, Kuehne, Miller, Mitchell, Stanish, Stefan

NAY: None

ABSENT: None

ABSTAIN: None

By a vote of 7-0-0, the motion passed.

(22-12-04)

The Committee was then presented with information regarding legislation from 2022 that would have created a DROP plan for IMRF SLEP. The Committee was given an overview of DROP plans in general and the legislative proposal. Discussion was had on national variations of this legislation; no action was taken.

(22-12-05)

Finally, the Committee discussed a potential Springfield drive down for 2023. After discussion and a brief history of the drive-down, the Committee chose not to pursue a drive-down for this coming Illinois General Assembly Session. Staff was asked to include trustees in the invitations for online legislator meetings and that the Board be contacted if legislation comes up that necessitates an in-person visit. No action was taken.

(22-12-06)

Trustee Stefan then discussed a potential proposal for the 2024 Legislative Agenda that would increase the \$3,000 death benefit currently offered. Staff was asked to work with the actuaries to create a cost estimate and to look at the history of the death benefit and any increases over time, as well as various proposals on how it may be increased.

(22-12-07)

Trustee Copper motioned for adjournment; Trustee Stefan seconded the motion.



VOTE:

AYE: Copper, Kosiba, Kuehne, Miller, Mitchell, Stanish, Stefan

NAY: None

ABSENT: None

ABSTAIN: None

By a vote of 7-0-0, the motion passed.

The committee was adjourned at 12:17 p.m.

A handwritten signature in black ink, appearing to read "J. Kuehne", written over a horizontal line.

Chair

A handwritten date "2/2/23" written in black ink over a horizontal line.

Date

A handwritten signature in blue ink, appearing to read "Lynn A. ...", written over a horizontal line.

Clerk

A handwritten date "2/2/2022" written in blue ink over a horizontal line.

Date