

ILLINOIS MUNICIPAL RETIREMENT FUND
MINUTES OF
SPECIAL MEETING NO. 23-010S
OCTOBER 17, 2023

ILLINOIS MUNICIPAL RETIREMENT FUND

MEETING NO. 23-10S

SPECIAL MEETING

OF THE

BOARD OF TRUSTEES

A Special Meeting of the Board of Trustees was held on October 17, 2023, via conference call at 9:00 a.m.

Mr. Kuehne presided as President/Chair and called the meeting to order.

Ms. Herman took a roll call:

Present: Copper, Kuehne, Stefan, Stanish, Stulir, Kosiba (on MS Teams), Miller (on MS Teams)

Absent: Henry

There were no public comments.

(23-10S-01) (Update on Archie Creek Fire Litigation) General Counsel Vlad Shuliga gave an update on the status of the Archie Creek Fire litigation.

(23-10S-02) (Horizon Update) Executive Director Brian Collins gave a presentation on the updated status of the Horizon project. He informed the Board that the new Go Live date is March 4, 2024. He explained that the major risks that prevented the October Go Live date were:

1. Closing Process/GASB Readiness - IMRF was not confident that Horizon could execute the year-end closing process and provide our employers with the GASB documentation they need.
2. Staff Readiness - IMRF lacked confidence that all critical IMRF staff were ready to use the Horizon solution to go live. To resolve this risk, IMRF will execute a targeted action plan to address the readiness needs of the critical groups that were not ready.
3. Employer Readiness - IMRF lacked confidence that all employers are ready to comply with Horizon's new wage reporting process (40% of employers who upload wage report files failed to submit the required test plan). IMRF resolved this risk by communicating with the unresponsive employers telling them they will be locked out from Employer Access until they submit the requested test file. After that, IMRF received 100% response from these employers.

Brian Collins then asked the Board to approve a change order in the amount of \$1.47 million for closing readiness, staff readiness, additional technical support, and additional data conversion support.

It was moved by Ms. Stanish and seconded by Ms. Copper to approve change order 2023-022 for the Horizon project in the amount of \$1,470,358.

ROLL CALL VOTE:

AYE: Copper, Kuehne, Stefan, Stanish, Stulir, Miller

ABSTAIN: Kosiba

NAY: None

Absent: Henry

6 Ayes, 1 Abstain, 1 Absent - Motion Carried

(22-10S-03) (Adjournment) It was moved by Ms. Copper, seconded by Mr. Stulir, to adjourn the meeting at 9:50a.m., and to reconvene in the Fund offices, 2211 York Road, Suite 400, Oak Brook, Illinois, at 9:00 a.m. on November 17, 2023.

All voted aye

7 Ayes, 1 Absent - motion carried



President



Date



Secretary



Date