You Benefit from a Baldrige Award-Winning Pension System

We are pleased to announce that IMRF is a recipient of the Malcolm Baldrige National Quality Award. A Presidential-level honor, the award recognizes exemplary U.S. organizations and businesses that demonstrate an unceasing drive for radical innovation, thoughtful leadership, and administrative improvement.

First Public Pension Fund in the Nation to Win
IMRF is the first public pension fund in the nation to receive our country’s highest presidential honor for performance excellence. Not only are we in rare company among the best of the best in the nation, but this award shows that we are leading the way for excellence in the public pension industry. Of the more than 7.6 million U.S. businesses, less than 1% have received this distinction, with only 115 total winners over the last three decades.

How This Award Benefits You
Over the last 10 years, IMRF has analyzed, evaluated, and improved the organization in many ways, using the Baldrige Criteria for Performance Excellence as a guide. Some of these improvements include expanding our customer feedback and surveying program, benchmarking our performance against peers from both the public and private sectors, and redesigning the organization’s strategic-planning process and leadership system. These improvements ultimately benefit our members and employers. This continual striving has led to unsurpassed accuracy and efficiency within our organization, as well as consistently high-quality, cost-effective customer service.

To learn more about the award and to see a video of Executive Director Brian Collins explaining the significance of this award, please visit www.imrf.org/baldrige.

“Using the Baldrige Criteria for Performance Excellence has helped us greatly improve the way we serve our members and employers.”
— Brian Collins, IMRF Executive Director
2020-2022 Strategic Plan

IMRF’s Strategic Plan guides the organization in reaching its vision:
To provide the highest quality retirement services to our members, their beneficiaries, and employers.

To read more about the 2020-2022 Strategic Plan, please go to www.imrf.org/strategicplan.

Board of Trustees

2020 Employee Trustee Election

This fall, active IMRF members will elect two Employee Trustees to the IMRF Board of Trustees. The Trustees will serve a five-year term that will run January 1, 2021 through December 31, 2025.

According to Illinois law, the election will be held if more than two candidates are nominated for the two positions. If only two candidates are nominated, those candidates will be confirmed as Employee Trustees at the December 2020 Board meeting.

If the Employee Trustee election is held, ballots will be included with the fourth quarter issue of Fundamentals. This packet will include instructions and the date ballots must be returned to IMRF in order to be counted.

An eight-member Board of Trustees governs IMRF. It consists of four Executive Trustees, three Employee Trustees, and one Annuitant Trustee. This year’s election will also fill one Annuitant Trustee vacancy and one Executive Trustee vacancy.

What Does it Take to be an Employee Trustee?
Serving on the IMRF Board of Trustees is first and foremost about trust. Trustees are fiduciaries responsible for the governance and oversight of IMRF. They are obliged to act solely for the benefit of IMRF members and beneficiaries.

Active members who wish to run for Employee Trustee must:
• Be vested in IMRF as of December 31, 2020;
• Gather at least 350 signatures of those who participated in IMRF during July 2020; and
• Submit your nominating petition between August 1, 2020, and September 16, 2020.

Nominating petitions, procedures, and additional information on running for Employee Trustee will become available for download at www.imrf.org beginning June 30, 2020.

Board Update

At IMRF’s Board of Trustees meeting held December 20, 2019, the result of the 2019 Board Election was certified, and a new Annuitant Trustee was appointed. Board Officers for 2020 were also elected.

Natalie Copper Re-elected Employee Trustee
Natalie Copper, a School-Age Child Care Site Coordinator at Evanston School District 65, ran unopposed and was re-elected to the Board as Employee Trustee. Her new term will run from January 1, 2020 through December 31, 2024. Copper has served on the Board since 2010.

William Stafford Appointed Annuitant Trustee
The IMRF Board of Trustees appointed William Stafford as Annuitant Trustee, filling the vacancy created by the passing of Sharon U. Thompson. Stafford is a former IMRF Executive Trustee (2009-2015). Stafford’s appointment runs through December 31, 2020, which is the end of Thompson’s original term.

2020 Board Officers
President - David Miller
Vice President - Natalie Copper
Secretary - Trudy Williams

Executive Trustee David Miller has served on the Board since 2015. He is currently Deputy Executive Director of the North Shore Water Reclamation District. Employee Trustee Trudy Williams has served on the Board since 2016 and is Administrative Assistant for the Fulton County State’s Attorney’s Office.
Why Reviewing your Member Statement is Important

Member Statements are available online in Member Access and were also mailed to members’ homes in February or March.

Please take a few moments to make sure your Member Statement is accurate. If there are any problems, it will be much easier to resolve them now than when you are ready to retire! Please be sure to review the front and back pages of your statement, along with your beneficiary information.

What Information is in Your Statement?

Your annual Member Statement provides detailed information about the benefits available to you as an active IMRF member—retirement, disability, and survivor benefits. It includes your IMRF account activity for 2019 as well as an overview of past service, contributions, and employers.

Your Member Statement also includes your Member Identification Number. To protect your information, please use this number in place of your Social Security Number when calling or completing paperwork for IMRF.

Please note: Starting in 2021, Member Statements will be available online only and will no longer be mailed. A Member Access account will be required for viewing online Member Statements.

The Member Statement mailed to you in February/March contains a registration key you can use to create an online Member Access account, if you do not already have one.

See the Member Access box below for instructions on how to view your Member Statement online.

Preliminary 2019 Investment Returns & Funded Status

IMRF had strong investment returns in 2019. Here are some of the financial highlights.

IMRF:
- Made 19.57% in investment returns in 2019, after portfolio management fees.
- Has about $44.7 billion in assets.
- Is about 91% funded on an actuarial basis.

The strong return last year will help lower employer contribution rates and save money for local taxpayers in future years.

To read more and watch the video of IMRF Executive Director Brian Collins discussing the 2019 Investment Returns & Funded Status, go to www.imrf.org/2019update.

New! Email Newsletters

In 2020, we will send two issues of the Fundamentals newsletter by mail, and we will also send six shorter issues by email. This will allow for more timely news and announcements, quick reference links to online tools, and additional opportunities to provide helpful information and instructions.

The next print newsletter for members under 40 will be sent in November or December, depending on whether a Trustee Election is held.

Email newsletters for members under 40 were sent in January and February 2020. Additional email newsletters will be sent in May, June, July, and September. If you did not receive the first two email newsletters, please go to www.imrf.org, sign up for a Member Access account, and provide your email address.
Locally funded, financially sound.

IMRF 2020 Board of Trustees

BOARD OFFICERS

David Miller
President
Executive Trustee
North Shore Water Reclamation District

Natalie Copper
Vice President
Employee Trustee
Evanston School District 65

Trudy Williams
Secretary
Employee Trustee
Fulton County State’s Attorney’s Office

Gwen Henry
Executive Trustee
DuPage County

Tom Kuehne
Executive Trustee
Village of Arlington Heights

William Stafford
Annuittant Trustee
(Formerly) Evanston Township High School District 202

Sue Stanish
Executive Trustee
Naperville Park District

Alex Wallace, Jr.
Employee Trustee
Oswego Community Unit School District 308

FUNDAMENTALS

is published quarterly for active members of IMRF under age 40.

Maureen O’Brochta, editor, mobrochta@imrf.org
1-800-ASK-IMRF (275-4673) • www.imrf.org

Your Glass is Half Full: Understanding Your IMRF Benefits

A two-hour workshop for young and new members.

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Visit www.imrf.org/glass-half-full for the most current list.