

HB2761



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB2761

by Rep. La Shawn K. Ford

SYNOPSIS AS INTRODUCED:

40 ILCS 5/7-174

from Ch. 108 1/2, par. 7-174

Amends the Illinois Municipal Retirement Fund (IMRF) Article of the Illinois Pension Code. Makes a technical change in a Section concerning the Board of Trustees of the Fund.

LRB101 09878 RPS 54980 b

PENSION IMPACT
NOTE ACT MAY
APPLY

A BILL FOR

1 AN ACT concerning public employee benefits.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Pension Code is amended by changing
5 Section 7-174 as follows:

6 (40 ILCS 5/7-174) (from Ch. 108 1/2, par. 7-174)

7 Sec. 7-174. Board created.

8 (a) A board of 8 members shall constitute a board of
9 trustees authorized to carry out the provisions of this ~~this~~
10 Article. Each trustee shall be a participating employee of a
11 participating municipality or participating instrumentality or
12 an annuitant of the Fund and no person shall be eligible to
13 become a trustee after January 1, 1979 who does not have the
14 minimum service credit in this Fund to qualify for a pension.

15 (b) The board shall consist of representatives of various
16 groups as follows:

17 1. 4 trustees shall be a chief executive officer, chief
18 finance officer, or other officer, executive or department
19 head of a participating municipality or participating
20 instrumentality, and each such trustee shall be designated
21 as an executive trustee.

22 2. 3 trustees shall be employees of a participating
23 municipality or participating instrumentality and each

1 such trustee shall be designated as an employee trustee.

2 3. One trustee shall be an annuitant of the Fund, who
3 shall be designated the annuitant trustee.

4 (c) A person elected as a trustee shall qualify as a
5 trustee, after declaration by the board that he has been duly
6 elected, upon taking and subscribing to the constitutional oath
7 of office and filing same in the office of the Fund.

8 (d) The term of office of each trustee shall begin upon
9 January 1 of the year following the year in which he is elected
10 and shall continue for a period of 5 years and until a
11 successor has been elected and qualified, or until prior
12 resignation, death, incapacity or disqualification.

13 (e) Any elected trustee (other than the annuitant trustee)
14 shall be disqualified immediately upon termination of
15 employment with all participating municipalities and
16 instrumentalities thereof or upon any change in status which
17 removes any such trustee from all employments within the group
18 he represents. The annuitant trustee shall be disqualified upon
19 termination of his or her annuity.

20 (f) The trustees shall fill any vacancy in the board by
21 appointment, for the period until the next election of
22 trustees, or, if the remaining term is less than 2 years, for
23 the remainder of the term, and until his successor has been
24 elected and qualified.

25 (g) Trustees shall serve without compensation, but shall be
26 reimbursed for any reasonable expenses incurred in attending

1 meetings of the board and in performing duties on behalf of the
2 Fund and for the amount of any earnings withheld by any
3 employing municipality or participating instrumentality
4 because of attendance at any board meeting.

5 (h) Each trustee shall be entitled to one vote on any and
6 all actions before the board. At least 5 concurring votes shall
7 be necessary for every decision or action by the board at any
8 of its meetings. No decision or action shall become effective
9 unless presented and so approved at a regular or duly called
10 special meeting of the board.

11 (Source: P.A. 100-139, eff. 8-18-17.)