



## *November 2009 Issue*

**Welcome!** to the new **IPPFA Online News** letter. We are going to send out a monthly newsletter via the e-mail system. The purpose is to keep each of you informed of any and all legal, educational, legislative and training activities that we become aware of and feel you should be in the know. If you are a member of the IPPFA organization and you are not able to get into the **Members Only** section, you will need to fill out the form (go to the application request form). Once the form is validated, you should receive an e-mail back with your own requested password within 48 hours. You will then be able to enter the **Members Only** section to view the information. If you find that you have not received this e-mail or you know of someone who wants this information, please **Contact Us** with your latest e-mail address so that we can add it to our list and send you our next newsletter directly to your e-mail address at contact us on the website, [www.ippfa.org](http://www.ippfa.org).

### ARTICLES IN THIS ISSUE....

- IRS GRANTS QUALIFIED PLAN STATUS TO POLICE AND FIRE FUNDS
- IPPFA HOLIDAY PARTY, DECEMBER 4, 2009 AT UNION LEAGUE CLUB OF CHICAGO
- WHY IT'S TIME TO RETIRE THE 401K
- IPPFA UNION LEAGUE CLUB SEMINAR
- THE ANNUAL FISCAL REPORT FORM
- NEW REQUIREMENTS FOR THE ANNUAL FISCAL REPORT
- SPEECH BY SEC CHAIRMAN: STATEMENT AT SEC OPEN MEETING

### COURT CASES

- APPELLATE COURT CONFIRMS REQUIREMENT FOR DUE PROCESS IN HEARING....

### TRAINING SECTION

- CERTIFIED TRAINING PROGRAM #24
- REGIONAL SEMINARS

### CALENDAR

- MARK YOUR CALENDAR

## ARTICLES

**IRS GRANTS QUALIFIED PLAN STATUS TO POLICE AND FIRE FUNDS** by ICE MILLER, LLP Legal Counsel

The Coalition for Qualified Plan Status that was organized by the **IPPFA** and whose members include **AFFI**, **IGFOA**, **ILFOP**, **IMTA**, **IPFA**, **IPPFA**, and **MAP** who worked closely with Scott Brandt, Acting Chief Administrator of the Public Pension Division of the Department of Insurance was successful in acquiring a favorable decision by the IRS to issue determination letters for Downstate Police and Fire Pension Funds. Attached is a copy of the letter sent to Scott Brandt from the coalition's law firm Ice Miller. [Click Here for more...](#) To view a copy of the IRS/Illinois Department of Financial and Professional Regulation Division of Insurance letter, [Click Here for more...](#)



**IPPFA HOLIDAY PARTY, DECEMBER 4, 2009 AT UNION LEAGUE CLUB OF CHICAGO** by IPPFA Staff

We are again going to the Union League Club of Chicago for our annual Holiday Party. For more information and application to attend, please [Click Here for more...](#)

**WHY IT'S TIME TO RETIRE THE 401K** by Stephen Gandel via TIME Partners with CNN

Retiree Robert Shively spends his days on the golf course. For many, that would be a dream come true, but not quite in the way Shively does it. The 68-year-old is the cart mechanic at the Niagara Falls Country Club. Two and a half decades ago, his then employer, Occidental Petroleum Corp., cut its traditional defined pension plan in favor of a 401(k)-type system. So instead of getting a guaranteed pension check of \$1,308 a month for his 36 years as a full-time, salaried employee, the former chemical-factory worker receives \$225 a month from his 13 years as an hourly employee, plus \$180.16 a month from a profit-sharing plan Oxy had for salaried employees until 1994. [Click Here for more...](#)

**IPPFA UNION LEAGUE CLUB SEMINAR** by IPPFA Staff

This year, because of the state required annual training of the Pension Board Trustee, the IPPFA will be adding a four (4) hour training seminar just prior to the IPPFA Holiday Party at the Union League Club of Chicago. Anyone interested in receiving four hours toward your required annual training, please fill out the application within this article by, [Click Here for more...](#)

**THE ANNUAL FISCAL REPORT FORM** by James L. Dobrovolny, Dobrovolny Law Offices

Within this article, is a form that can be used by the individual boards for the purpose of reporting Your annual fiscal report to your City Council or Village Board, determined by each community. [Click Here for more...](#)

**NEW REQUIREMENTS FOR THE ANNUAL FISCAL REPORT** by James L. Dobrovolny, Dobrovolny Law Offices

The recent enactment of P.A. 95-950 **expands upon existing reporting requirements** of the Pension Fund Board to the Municipality by adding several items of information to the pension board's report to the City Council for the tax levy. The table below sets forth each item of information that the pension board's report must contain, along with a brief description of the meaning or use of the information. Following the Table is a form that corresponds to the numbering of the Table. These requirements are found at 40 ILCS 5/3-143 and 4-134. [Click Here for more...](#)

**SPEECH BY SEC CHAIRMAN: STATEMENT AT SEC OPEN MEETING** by Chairman Mary L. Schapiro

We meet today to consider a proposal that would significantly curtail the corrupting and distortive influence of pay to play practices, including, among other things, campaign contributions made to influence the selection of investment advisers to manage public pension plans and similar government investment accounts.... [Click Here for more...](#)



## **COURT CASES**

**APPELLATE COURT CONFIRMS REQUIREMENT FOR DUE PROCESS IN HEARING....** by James L. Dobrovolny, Dobrovolny Law Offices  
Peacock v Board of Trustees of the Police Pension Fund, Village of South Chicago Heights. (First District, Second Division. October 20, 2009).

The plaintiff, Craig Peacock, appealed from a judgment of the circuit court confirming a decision by the Board of Trustees of the Police Pension Fund for the Village of South Chicago Heights (the Board), which revoked his duty-related disability benefits because he was no longer disabled....[Click Here for more..](#)

## **TRAINING SECTION**

**CERTIFIED TRAINING PROGRAM # 24 STARTING JANUARY 2010** [Click Here for more...](#)

**REGIONAL SEMINARS THROUGHOUT THE STATE OF ILLINOIS** [Click Here for more...](#)

## **CALENDAR**

### **MARK YOUR CALENDARS FOR THE SPRING CONFERENCE**

The dates are as follows; **Golf Outing on May 12, 2010; and the Seminars will follow on May 13 & 14, 2010.** Applications for this event will be out soon. Check the next "IPPFA Online News" for updates.