

ILLINOIS PUBLIC PENSION FUND ASSOCIATIONSM

An Association of Public Pension Funds

455 Kehoe, Suite 106 • Carol Stream IL 60188
630-784-0406 • Fax 630-784-0416 • www.ippfa.org

IPPFA members below are sections of SB 1831 Amendment 001 that would affect Article 3 and Article 4 pension funds. This bill would allow trustees to voluntarily turn over the assets of their fund to IMRF. Though voluntary the decision is **IRREVOCABLE!** Passage of SB1831 would cause the loss of the autonomy and authority of our pension funds. The boards could **NEVER** recover their assets. The IPPFA opposes this provision of SB1831 and urges all trustees and investment professionals to contact their legislators and demand that they oppose this bill. Contact information for your legislators can be found at www.ilga.gov. Don't hesitate, contact your legislators now.

PRESIDENT
JAMES M. McNAMEE
BARRINGTON POLICE

Thank you for your support,

IPPFA

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ROLLING MEADOWS FIRE

11 (40 ILCS 5/3-140.2 new)
12 Sec. 3-140.2. Investment of funds by the board of trustees
13 of the Illinois Municipal Retirement Fund. The board of each
14 fund may, by irrevocable resolution duly adopted, transfer to
15 the board of trustees of the Illinois Municipal Retirement
16 Fund, for management and administration, all investments owned
17 by the fund of every kind and character. Upon completion of the
18 transfer, the authority of the board of a fund to make
19 investments shall terminate. Thereafter, all investments of
20 the reserves of each fund shall be made by the board of
21 trustees of the Illinois Municipal Retirement Fund.
22 The transfers shall be made as soon as practicable
23 following the effective date of such resolution, but after an
24 audit of the investments shall be completed by a certified
25 public accountant who is (i) selected by the board created

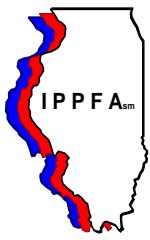
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1 under this Article and (ii) approved by the Auditor General of
2 the State of Illinois. The expense of each audit shall be
3 assumed by the board created under this Article.

4 (40 ILCS 5/4-129.2 new)
5 Sec. 4-129.2. Investment of funds by the board of trustees
6 of the Illinois Municipal Retirement Fund. The board of each
7 fund may, by irrevocable resolution duly adopted, transfer to
8 the board of trustees of the Illinois Municipal Retirement
9 Fund, for management and administration, all investments owned
10 by the fund of every kind and character. Upon completion of the
11 transfer, the authority of the board of a fund to make
12 investments shall terminate. Thereafter, all investments of
13 the reserves of each fund shall be made by the board of
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15 The transfers shall be made as soon as practicable
16 following the effective date of such resolution, but after an
17 audit of the investments shall be completed by a certified
18 public accountant who is (i) selected by the board created
19 under this Article and (ii) approved by the Auditor General of
20 the State of Illinois. The expense of each audit shall be
21 assumed by the board created under this Article.