



## ILLINOIS PUBLIC PENSION FUND ASSOCIATION

*Preparing Pension Funds  
for Tomorrow*

### Time to get things moving

#### Letter from President James McNamee

It's time for some good decisions to be made in Springfield. The bill for a casino in Chicago needs to get moving and get passed. This legislation is designed to direct the profits of the casino to the Chicago Police and Fire pension funds, basically giving them indirect ownership.

Not only will this help Chicago with its funding problem of those two funds but it also helps free up money in the Chicago budget which should positively affect the other Chicago pension funds. The casino will make Chicago a desirable destination for conventions and domestic and international vacation travelers, making Chicago an entertainment Mecca as well as creating many new jobs and increasing revenue.



[continue](#)

#### 2016 Illinois Pension Conference

May 3rd - 6th

[Online Registration](#)

The 2016 IPPFA Illinois Pension Conference will be held at the Embassy Suites Hotel and Conference Center located in East Peoria, IL



[Exhibiting Information](#)

## ALERT

### PEPTA Opposition Letters Needed to Congressional Delegations

Rep. Devin Nunes (R-CA) has written to members of the U.S. House of Representatives, inviting them to cosponsor the Public Employee Pension Transparency Act (PEPTA). His letter stated, "The bill is designed to prevent the federal government from bailing out distressed U.S. state and municipal pension funds, and to rectify serious shortcomings in the financial accounting and transparency

practices of these funds." An [overview](#) of the legislation was also circulated that included numerous incorrect statements about the financing and disclosure practices of state and local governments and their pension plans, and called for onerous federal reporting requirements and steep penalties for non-compliance.

## **Letters to your delegation are needed, urging them not to co-sponsor the bill or allow it to be included in any legislation under consideration.**

PEPTA has been introduced in the last three Congresses and was most recently added to legislation pertaining to Puerto Rico assistance, which may be considered as early as next month. National public sector organizations representing public employers, elected officials, employees and plans, continue to [strongly oppose](#) the legislation for being an inappropriate and costly federal mandate.

**A sample letter can be found [here](#).**

[From the desk of Mark Poulos](#)

[From the desk of Tim Moss](#)

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## **How Do I Satisfy The Annual Trustee Training Requirements?**

**IPPFA Classes**

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### **FEATURED ARTICLE:**

[GASB Statement Nos. 67 & 68: Financial Statement Reporting for Pension Funds. What Can we Learn for Funding? By: Todd Schroeder](#)

### **ILLINOIS ARTICLES:**

[The Retirement Revolution That Failed: Why the 401\(k\) Isn't Working By David Dayen—March 4, 2016](#)

[Winnetka whistleblower awarded \\$750,000 by SEC By Kim Janssen—Chicago Tribune—March 2, 2016](#)

[Whether McHenry Co. Board works enough hours for pensions questioned Daily Herald—2/29/2016](#)

[Lack Of 'Big Agreement' Delays Pension Reform Bills By Amanda Vinicky—Northern Public Radio—Feb 26, 2016](#)

[MSRB Issuer Resource Library By Municipal Securities Rulemaking Board \(MSRB\)](#)

### **NATIONAL ARTICLES:**

[Texas pension fund executive explains how he used an ETF By Pensions & Investments](#)

[Largest U.S. Pension Fund Settles with Moody's in Ratings Case By Tribune News Service—March 10, 2016](#)

[Jobs report: Solid jobs, moderate wages point to Goldilocks job market: not too hot, not too cold By Jared Bernstein—On the Economy—March 4th, 2016](#)

[Buffett rails against presidential candidates who talk down economy By Jennifer Ablan and Jonathan Stempel—Reuters—Feb 27, 2016](#)

[Telling the Public Pension Story with Hard Data By Elizabeth K. Kellar and Amber Snowden—Government Finance Review—Feb. 2016](#)

[Don't price the private sector out of pensions By Stephen R. Fussell—The Hill—February 29, 2016](#)

## LEGAL & LEGISLATIVE UPDATES:

[QLDRO Processing Reminders By Reimer Dobrovolny & Karlson](#)

## COURT CASES:

[Appellate Court Provides Direction for Providing Proper Notice of Pension Board Decisions to Trigger 35-Day Rule](#)

[IN THE SUPREME COURT OF THE STATE OF ILLINOIS 2016 IL 119181](#)

[Jones v. Municipal Employees' Annuity and Benefit Fund of Chicago, 2016 IL 19618](#)



### Remembrance and Survivors Fund

We are in need of raffle baskets for the Illinois Conference. All proceeds from the raffle will go to support the families of Illinois police officers and firefighters killed in the line of duty.

Please call Laura Goodloe for more information.

(847)-666-5680



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