



Illinois State Association of Counties

POSITION STATEMENT

FEBRUARY 7, 2020

IMRF TRUSTEE ELECTION OVERSIGHT

SUPPORT HB 4457

Sponsor: Representative Ammons

The Illinois Municipal Retirement Fund (IMRF) is governed by an eight-member Board of Trustees. Four trustees are elected by participating units of government, three trustees are elected by participating IMRF members and one annuitant trustee is elected by IMRF annuitants. Board members serve five-year staggered terms. Per statute, elections are held each year for terms that begin on January 1 of the following year.

Local governments with at least 5,000 residents are mandated to enroll their employees within IMRF and annually contribute an amount determined by the IMRF Board of Trustees. On December 31, 2018, IMRF's investment portfolio was valued at \$38.5 billion. Local government employers contributed \$947,568,823 during 2018.

Current Law:

Current law requires the IMRF Board of Trustees to establish a day for counting ballots received during a trustee election window and name judges and clerks of election to conduct the counting of ballots.

Proposed Change:

The General Assembly and Governor should amend the IMRF statute to require that IMRF open the ballot counting process to observers representing the interests of local government employers and employees. Local governments and their employees contribute hundreds of millions of dollars a year into IMRF and should be permitted to observe the process by which IMRF trustees are chosen.

ESTABLISH TRANSPARENCY DURING IMRF TRUSTEE ELECTIONS.