



93RD GENERAL ASSEMBLY

State of Illinois

2003 and 2004

Introduced 2/4/2004, by Antonio Munoz

SYNOPSIS AS INTRODUCED:

40 ILCS 5/7-174

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

Amends the Illinois Pension Code. Makes a technical change concerning the Illinois Municipal Retirement Fund.

LRB093 17746 LRD 43426 b

PENSION IMPACT
NOTE ACT MAY
APPLY

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
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 if he or she ~~who~~ does
14 not have at least 8 years of creditable service.

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
24 such trustee shall be designated as an employee trustee.

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

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

31 (d) The term of office of each trustee shall begin upon
32 January 1 of the year following the year in which he is elected

1 and shall continue for a period of 5 years and until a
2 successor has been elected and qualified, or until prior
3 resignation, death, incapacity or disqualification.

4 (e) Any elected trustee (other than the annuitant trustee)
5 shall be disqualified immediately upon termination of
6 employment with all participating municipalities and
7 instrumentalities thereof or upon any change in status which
8 removes any such trustee from all employments within the group
9 he represents. The annuitant trustee shall be disqualified upon
10 termination of his or her annuity.

11 (f) The trustees shall fill any vacancy in the board by
12 appointment, for the period until the next election of
13 trustees, or, if the remaining term is less than 2 years, for
14 the remainder of the term, and until his successor has been
15 elected and qualified.

16 (g) Trustees shall serve without compensation, but shall be
17 reimbursed for any reasonable expenses incurred in attending
18 meetings of the board and in performing duties on behalf of the
19 Fund and for the amount of any earnings withheld by any
20 employing municipality or participating instrumentality
21 because of attendance at any board meeting.

22 (h) Each trustee other than the annuitant trustee shall be
23 entitled to one vote on any and all actions before the board;
24 the annuitant trustee is not entitled to vote on any matter. At
25 least 4 concurring votes shall be necessary for every decision
26 or action by the board at any of its meetings. No decision or
27 action shall become effective unless presented and so approved
28 at a regular or duly called special meeting of the board.

29 (Source: P.A. 89-136, eff. 7-14-95.)