



Agenda
Village of Glen Ellyn
Police Pension Board
Special Meeting
Tuesday, October 22, 2019
7:30 PM
Police Department Administrative Conference
Room
65 S. Park Blvd Glen Ellyn

Individuals with disabilities who plan to attend the hearing and who require certain accommodations in order to allow them to observe and participate, or who have questions regarding the accessibility of the meeting or facilities, are requested to contact the Police Department at least 24 hours before the meeting.

- A. Call to Order**
- B. Public Comment (Non Agenda Items)**
- C. Pension Consolidation**
 - 1. Resolution Regarding Consolidation of Pension Funds
- D. Other Business**
- E. Adjournment**
 - 1. Motion to Adjourn



Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 10/22/19 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Resolution
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4190)

DOC ID: 4190

Resolution Regarding Consolidation of Pension Funds

Background:

The Governor's office released a task force report on consolidation of the downstate police and fire pension funds. A copy of the report can be found at the following link:

[https://www2.illinois.gov/HISNews/20701-](https://www2.illinois.gov/HISNews/20701-Report%20by%20the%20Pension%20Consolidation%20Feasibility%20Task%20Force.pdf)

[Report by the Pension Consolidation Feasibility Task Force.pdf](https://www2.illinois.gov/HISNews/20701-Report%20by%20the%20Pension%20Consolidation%20Feasibility%20Task%20Force.pdf)

Subject:

The Glen Ellyn Police Pension Fund will be meeting to discuss a potential response to the report. Attached to this item is a resolution which several pension boards are considering which requests that the Illinois General Assembly not take action this issue until the 2020 Regular Legislative Session. The Pension Board may pass this resolution or may draft another response.

ATTACHMENTS:

- Resolution Regarding Consolidation of Pension Funds (PDF)

Resolution Regarding Consolidation of Pension Funds

WHEREAS, the Governor has appointed a task force to examine issues related to the possible consolidation of Illinois Pension Code Article 3 and Article 4 “Downstate” police and fire pension funds, and

WHEREAS, a report from the task force is anticipated to be completed and presented in October, 2019, and

WHEREAS, the possible consolidation of the \$14 billion in assets and 35,000 active and retired participants is a complex financial, economic and operational undertaking, and such an undertaking should not proceed without proper and comprehensive analysis and review by all stakeholders, most notably the asset owners and representatives of the participating members,

THEREFORE, BE IT RESOLVED that the Board of Trustees of the _____ Pension Fund hereby requests that the Illinois General Assembly not adopt enabling consolidation legislation during the 2019 Veto Session and that any consideration of such a major undertaking be held over until the 2020 Regular Legislative Session.

ADOPTED by the Trustees of the _____ Pension Fund to be presented to the local Illinois House Representative(s) and Illinois State Senator(s) and to the Illinois Public Pension Fund Association.

Date of Adoption: _____

ATTESTATION:

Signature _____, President

Printed Name: _____

Signature _____, Secretary

Printed Name: _____