

# ILLINOIS PUBLIC PENSION FUND ASSOCIATION<sup>SM</sup>

## 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](http://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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**ORLAND PARK FIRE**

**CHRIS LEE**  
**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

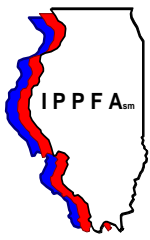
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1 under this Article and (ii) approved by the Auditor General of  
2 the State of Illinois. The expense of each audit shall be  
3 assumed by the board created under this Article.

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  
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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.