



Directory of Illinois Public Retirement Systems and Pension Funds

Commission on Government
Forecasting and Accountability
703 Stratton Office Building
Springfield, IL 62706
217/782-5320 ■ 217/782-3513 (Fax)

March 2010

*Commission on Government
Forecasting and Accountability*

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Senator Jeffrey M. Schoenberg
Representative Richard Myers

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Michael Frerichs
Matt Murphy
David Syverson
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Mallory Morton
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Donna K. Belknap

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THE STATE RETIREMENT SYSTEMS



**STATE EMPLOYEES' RETIREMENT
SYSTEM
(SERS)**

(as of June 30, 2009)

Employees covered: All persons entering State service unless the position is subject to membership in another State-supported system. Anyone appointed by the Governor to a position requiring confirmation by the state Senate may elect to become a member of the System

Timothy B. Blair, Acting Executive Secretary
Nick Merrill, Accounting Manager

P.O. Box 19255
2101 S. Veterans Parkway
Springfield, IL 62794-9255

Phone: 217/785-7444

FAX: 217/785-7019

www.state.il.us/srs

Net Present Assets (Market Value):	\$8,565.7 M
Accrued Liability:	\$25,298.3 M
Funded Ratio:	33.9%

Board of Trustees:

Term Expires:

Appointed by the Governor

Michael Noser	July 2, 2014
Danny J. Silverthorn	July 2, 2014
Harold Sullivan Jr.	July 2, 2014
Maria Pelaez-Peterson	July 2, 2014
Renee Friedman	July 2, 2014
Thomas Allison	July 2, 2014

Ex-Officio

Daniel Hynes, Comptroller and Chairman	Ex-officio
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Elected Members

Lori Laidlaw, Vice Chairman	July 15, 2011
Patricia Ousley	July 2, 2014
Patricia Rensing	July 2, 2014
David Morris	July 2, 2014
Joyce King	July 15, 2011
Virginia Yates	July 2, 2014

Demographic Synopsis

Active Members:	65,599
Benefit Recipients:	57,381
Inactive Members:	<u>20,857</u>
Total Members:	143,837

**JUDGES' RETIREMENT SYSTEM
(JRS)**

(as of June 30, 2009)

Employees covered: All persons elected or appointed as judges or associate judge become members unless they file an election not to participate within 30 days of the date they are notified of this option.

Net Present Assets (Market Value):	\$483.5 M
Accrued Liability:	\$1,548.5 M
Funded Ratio:	31.2%

The Board is comprised of 5 members: the State Treasurer, the Chief Justice of the Supreme Court, and 3 participating judges. The State Treasurer and the Chief Justice shall be ex-officio members and shall serve as trustees during their respective terms of office.

Board of Trustees:

Term Expires:

Appointed by the Supreme Court

Justice Thomas E. Hoffman, Chairman	September 17, 2010
Justice John J. Bowman, Vice-Chairman	September 27, 2011
Chief Justice Timothy C. Evans	September 16, 2012

Ex-Officio

Honorable Thomas R. Fitzgerald
Honorable Alexi Giannoulis

Demographic Synopsis

Active Members:	968
Benefit Recipients:	982
Inactive Members:	<u>23</u>
Total Members:	1,973

**GENERAL ASSEMBLY RETIREMENT
SYSTEM
(GARS)**

(as of June 30, 2009)

Employees covered: All members of the Illinois General Assembly and anyone elected or appointed to the office of the Governor, Lieutenant Governor, Secretary of State, Treasurer, Comptroller or Attorney General become members of the System unless they file an election not to participate within 24 months of taking office. Any person who has served 10 or more years as Clerk or Assistant Clerk of the House of Representatives, Secretary or Assistant Secretary of the Senate or any combination thereof, may elect to become a participant.

Net Present Assets (Market Value):	\$55.6 M
Accrued Liability:	\$245.2 M
Funded Ratio:	22.7%

<u>Board of Trustees:</u>	<u>Term Expires:</u>
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Appointed by the Senate President

Senator James Clayborne, Chairman	January 5, 2011
Senator Don Harmon	January 5, 2011
Senator William Brady	January 5, 2011

Appointed by the Speaker of the House

Representative Mark H. Beaubien, Jr., Vice-Chairman	January 5, 2011
Representative Kevin A. McCarthy	January 5, 2011
Representative Dan Reitz	January 5, 2011

Elected Annuitant

Representative Phillip W. Collins	January 5, 2013
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Demographic Synopsis

Active Members:	181
Benefit Recipients:	401
Inactive Members:	<u>78</u>
Total Members:	660

**ILLINOIS STATE BOARD
OF INVESTMENT
(ISBI)**

(as of June 30, 2009)

Assets for SERS, JRS, and GARS are managed by Illinois State Board of Investments (ISBI).

William R. Atwood, Executive Director
Katherine A. Spinato, Deputy Exec. Director

180 North LaSalle Street
Suite 2015
Chicago, Illinois 60601

Phone: 312/793-5718
FAX: 312/793-2266
<http://www.isbi.illinois.gov/>

Board of Directors:

Term Expires:

Members Appointed by the Governor

Ronald E. Powell	June 02, 2011
John Casey	June 02, 2012
Michele Bush	June 02, 2013
Fred Montgomery	June 02, 2013
Heather Parish	June 02, 2010

Ex-Officio

Senator James F. Clayborne, Chairman	Ex-officio
Alexi Giannoulis, Treasurer	Ex-officio
Daniel W. Hynes, Comptroller	Ex-officio
Justice Thomas Hoffman, Recording Secretary	Ex-officio

**TEACHERS' RETIREMENT SYSTEM
OF ILLINOIS
(TRS)**

(as of June 30, 2009)

Employees covered: Membership is mandatory for all individuals certified under provisions of the School Code and employed in the public schools of Illinois (except Chicago).

Stan Rupnik, Acting Executive Director and Chief Investment Officer
Jana Bergschneider, Director of Administration
Andrew Bodewes, Vice President for Governmental Affairs

2815 West Washington St.
P.O. Box 19253
Springfield, IL 62794-19253

Phone: 217/753-0311
800/877-7896 (member services)

FAX: 217/787-2269

<http://trs.illinois.gov>

Net Present Assets (Market Value):	\$28,531.3 M
Accrued Liability:	\$73,027.2 M
Funded Ratio:	39.1%

Board of Trustees:
Christopher Koch Ed.D., President

Term Expires:
Ex-officio

Elected Trustees:
Molly Phalen, Vice-President
Jan Cleveland
Cinda Klickna
Sharon Leggett

July 15, 2013
July 15, 2013
July 15, 2011
July 15, 2011

Appointed by the Governor

Marcia Boone
Michael Busby
Livia Kiser

July 15, 2014
July 15, 2012
July 15, 2014

Sidney Marder	July 15, 2014
Janice Reedus	July 15, 2012
Sonia Walwyn	July 15, 2012

Elected Retirees

Bob Lyons	July 15, 2013
Cynthia O'Neill	July 15, 2011

Demographic Synopsis

Active Members (including subs):	169,158
Benefit Recipients:	94,424
Inactive Members:	<u>101,606</u>
Total Members:	365,188

**STATE UNIVERSITIES RETIREMENT
SYSTEM OF ILLINOIS (SURS)**

(as of June 30, 2009)

Employees Covered: Generally, SURS covers all faculty and nonacademic employees of State universities, colleges, Class I community colleges, scientific surveys, and other related agencies. Employees automatically become SURS participants if employed in a position that requires at least one continuous academic term or 4 months of employment, whichever is less.

Judith A. Parker, Interim Executive Director

1901 Fox Drive
Champaign, IL 61820

Phone: 217/378-8800

800/275-7877

FAX: 217/378-9800

www.surs.com

Net Present Assets (Market Value):	\$11,033.0 M
Accrued Liability:	\$26,316.2 M
Funded Ratio:	41.9%

Board of Trustees:

Term Expires:

Appointed by the Governor

Mitchell Vogel, President	June 30, 2011
Dr. Alice Palmer, Vice President	June 30, 2011
Mark Donovan, Treasurer	June 30, 2011
Christine Boardman	June 30, 2011
Michael J. Mackey	June 30, 2011
Michael Pizzuto	June 30, 2011
Antonio Vasquez	June 30, 2013
Marva Williams	June 30, 2013

Demographic Synopsis

Active Members:	83,545
Benefit Recipients:	46,810
Inactive Members:	<u>77,780</u>
Total Members:	208,135

THE CHICAGO PENSION FUNDS



**MUNICIPAL EMPLOYEES' ANNUITY AND
BENEFIT FUND OF CHICAGO**

(as of December 31, 2008)

Employees covered: Persons appointed under civil service who are employed by the City and Board of Education of Chicago (other than teachers); temporary and non-career service employees who have a total of at least one year of service and have four consecutive months of service immediately prior to filing written application with the Retirement Board; alderman and other officials of the City and the Board of Education of Chicago who, while in office, file written application with the Retirement Board. Also, temporary and non-career service employees are automatically participants in the fund.

Terrance R. Stefanski, Executive Director

221 North LaSalle St.
Suite 500
Chicago, IL 60601

Phone: 312/236-4700
FAX: 312/236-2383
www.meabf.org

Net Present Assets (Actuarial Value):	\$6,669.5 M
Accrued Liability:	\$10,605.8 M
Funded Ratio:	62.9 %

Board of Directors:

Term Expires:

Appointed by Mayor of Chicago

John K. Gibson, President	November 30, 2009
Steve Lux, Vice-President	Ex-officio
Stephanie Neely, Treasurer	Ex-officio

Elected Trustees

Joseph M. Malatesta, Recording Secretary	November 30, 2011
Peter Brejnak	November 30, 2010

Demographic Synopsis

Active Members:	32,563
Benefit Recipients:	23,188
Inactive Members:	<u>12,082</u>
Total Members:	67,833

**LABORERS' ANNUITY AND BENEFIT FUND
OF CHICAGO**

(as of December 31, 2008)

Employees covered: Persons employed by the City in a position classified as labor service by the employer; anyone employed by the Board, anyone employed by the Retirement Board of any other Annuity and Benefit Fund which is in operation for the employer.

James Capasso, Jr., Executive Director
Aileen Pecora, Comptroller

221 North LaSalle St.
Suite 748
Chicago, IL 60601

Phone: 312/236-2065
FAX: 312/236-0574
<http://www.labfchicago.org/>

Net Present Assets (Actuarial Value):	\$1,698.4 M
Accrued Liability:	\$1,957.4 M
Funded Ratio:	86.8%

Board of Directors: Term Expires:

Elected Annuitant

Carmen Iacullo, President	December 1, 2011
Charles V. LoVerde III, Secretary	December 1, 2010

Ex-officio

Stephanie Neely	Ex-officio
Steven Lux	Ex-officio

Elected members

Kenneth Cannata	December 1, 2010
Nicole Hayes	December 1, 2012

Appointed Member
Gene Saffold

December 1, 2012

Demographic Synopsis

Active Members:	3,325
Benefit Recipients:	3,991
Inactive Members:	<u>1,463</u>
Total Members:	8,779

**POLICEMEN'S ANNUITY AND BENEFIT FUND
OF CHICAGO**

(as of December 31, 2008)

Employees covered: Any employee in the police department of the City of Chicago appointed and sworn or designated by law as a peace officer with the title of policeman, policewoman, chief surgeon, police surgeon, police dog catcher, police kennelman, police matron and members of the police force of the police department.

John J. Gallagher, Jr., Executive Director

221 North LaSalle St.
Suite 1626
Chicago, IL 60601

Phone: 312/744-3891
FAX: 312/726-3216
www.chipabf.org

Net Present Assets (Actuarial Value):	\$4,093.7 M
Accrued Liability:	\$8,652.6 M
Funded Ratio:	47.3%

Board of Directors:

Term Expires:

Appointed by the Mayor of the City of Chicago

Robert Reusche, President	December 1, 2012
Stephanie Neely, City Treasurer	December 1, 2010
Steven Lux, City Comptroller	December 1, 2011
Gene Saffold, Chief Financial Officer	December 1, 2012

Elected Trustees

Kenneth A. Hauser, Vice-President	December 1, 2012
Mike Lazzaro, Recording Secretary	December 1, 2011
Jim Maloney	December 1, 2011
Michael K. Shields	December 1, 2012

Demographic Synopsis

Active Members:	13,373
Benefit Recipients:	12,183
Inactive Members:	<u>636</u>
Total Members:	26,192

**FIREMEN'S ANNUITY AND BENEFIT FUND
OF CHICAGO**

(as of December 31, 2008)

Employees covered: Anyone employed by the City in its fire service as fireman, fire paramedic, fire engineer, marine engineer, or fire pilot, whose duty it is to participate in the work of controlling and extinguishing fire.

Kenneth Kaczmarz, Executive Director
Jaclyn McAllister, Comptroller

20 South Clark
Suite 1400
Chicago, IL 60603

Phone: 312/726-5823
800/782-7425
FAX: 312/726-2316
www.fabf.org

Net Present Assets (Actuarial Value):	\$1,335.7 M
Accrued Liability:	\$3,358.6 M
Funded Ratio:	39.8%

<u>Board of Directors:</u>	<u>Term Expires:</u>
Derrick Jackson, President	Ex-officio
Dan P. Fabrizio, Vice-President	December 1, 2010
Anthony Martin, Secretary	December 1, 2011
Miguel del Valle, City Clerk	Ex-officio
Walter M. Carlson	December 1, 2011
Stephanie Neely, City Treasurer	Ex-officio
Steve Lux, City Comptroller	Ex-officio
Michael J. Shanahan	December 1, 2012

Demographic Synopsis

Active Members:	5,037
Benefit Recipients:	4,381
Inactive Members:	<u>71</u>
Total Members:	9,489

**PARK EMPLOYEES' ANNUITY AND BENEFIT
FUND OF CHICAGO**

(as of June 30, 2008)

Employees covered: Any person becoming an employee of the Chicago Park District is required to become a member of the Fund.

Luke J. Howe, Executive Director
John D. Lord, Comptroller

55 East Monroe St.
Suite 2880
Chicago, IL 60603
www.chicagoparkpension.org

Phone: 312/553-9265
FAX: 312/553-9114

Net Present Assets (Actuarial Value):	\$586.7 M
Accrued Liability:	\$795.4 M
Funded Ratio:	73.8%

Board of Directors: Term Expires:

Appointed by Chicago Park Commissioners

Pamela A. Munizzi, President	June 30, 2012
Joseph M. Fratto, Vice President	June 30, 2013
Claude A. Walton	June 30, 2013

Elected by the Employees

Frank C. Hodorowicz	June 30, 2011
Luke J. Howe	June 30, 2010
Edward L. Affolter	June 30, 2013
John J. Shostack	June 30, 2012

Demographic Synopsis

Active Members:	3,031
Benefit Recipients:	3,013
Inactive Members:	<u>161</u>
Total Members:	6,205

**THE COOK COUNTY-AREA
PENSION FUNDS**



**PUBLIC SCHOOL TEACHERS' PENSION AND
RETIREMENT FUND OF CHICAGO**

(as of June 30, 2008)

Employees covered: Certain certified teachers and employees of the Chicago public schools.

Kevin B. Huber, Executive Director
Patricia A. Hambrick, Chief Operating Officer

203 North LaSalle Street
Suite 2600
Chicago, IL 60601

Phone: 312/641-4464
FAX: 312/641-7185
www.ctpf.org

Net Present Assets (Actuarial Value):	\$12,114.4 M
Accrued Liability:	\$15,203.7 M
Funded Ratio:	79.7%

Board of Directors:

Term Expires:

Representing Active Contributors (Non-Principals)

John F. O'Brill, President	November 30, 2010
Linda Goff, Vice-President	November 30, 2010
Maria J. Rodriguez, Recording Secretary	November 30, 2010
Lois Nelson, Financial Secretary	November 30, 2010

Representing the Pensioners

Lois Ashford	November 30, 2012
Walter E. Pilditch	November 30, 2011
Jay Rehak	November 30, 2012
Mary Sharon Reilly	November 30, 2011
James F. Ward	November 30, 2011

Representing the Administrators (Principals)

Chris N. Kotis

November 30, 2010

Representing the Board of Education

Peggy A. Davis

November 30, 2011

Alberto A. Carrero, Jr.

November 30, 2011

Demographic Synopsis

Active Members:	32,086
Benefit Recipients:	23,920
Inactive Members:	<u>3,479</u>
Total Members:	<u>59,485</u>

**COOK COUNTY EMPLOYEES'
PENSION FUND**

(as of December 31, 2008)

Employees covered: Persons employed by Cook County whose salary or wage is paid in whole or in part by the County.

Daniel Degnan, Executive Director

33 North Dearborn St.
Room 1100
Chicago, IL 60602

Phone: 312/603-1200
FAX: 312/603-9760

Net Present Assets (Actuarial Value):	\$8,036.1 M
Accrued Liability:	\$11,073.2 M
Funded Ratio:	72.6%

Board of Directors: Term Expires:

Elected Members

Robert J. Agnes	December 1, 2012
Clem Balanoff	December 1, 2010
William Granberry	December 1, 2010
Jack Fitzgerald	December 1, 2010
Mark Kilgallon	December 1, 2012
Patrick J. McFadden	December 1, 2012
Antoinette V. Williams	December 1, 2011

Appointed Members

Robert Benjamin, appointed by City Treasurer	Ex-officio
Joseph Fratto, appointed by Comptroller	Ex-officio

Demographic Synopsis

Active Members:	
Males: 10,505 Females: 12,931	23,436
Benefit Recipients:	14,745
Inactive Members:	<u>11,837</u>
Total Members:	<u>50,018</u>

**COOK COUNTY FOREST PRESERVE
EMPLOYEES' PENSION FUND**

(as of December 31, 2008)

Employees covered: Any person employed by the Cook County Forest Preserve District whose salary or wage is paid in whole or in part by the Forest Preserve District.

Dan Degnan, Executive Director

33 North Dearborn St.
Room 1100
Chicago, IL 60602

Phone: 312/603-1200
FAX: 312/603-9760

Net Present Assets (Actuarial Value):	\$196.3 M
Accrued Liability:	\$237.9 M
Funded Ratio:	82.5%

The retirement board of the Cook County Pension Fund upon election, become ex-officio members of the Cook County Forest Preserve Pension Fund.

Board of Trustees: Term Expires:

Elected Members

Robert J. Agnes	December 1, 2012
Clem Balanoff	December 1, 2010
William Granberry	December 1, 2010
Jack Fitzgerald	December 1, 2010
Mark Kilgallon	December 1, 2012
Patrick J. McFadden	December 1, 2012
Antoinette V. Williams	December 1, 2011

Appointed Members

Robert Benjamin, appointed by City Treasurer	Ex-officio
Joseph Fratto, appointed by Comptroller	Ex-officio

Demographic Synopsis

Active Members:	442
Benefit Recipients:	506
Inactive Members:	<u>997</u>
Total Members:	1,945

**METROPOLITAN WATER RECLAMATION
DISTRICT RETIREMENT FUND**

(as of December 31, 2008)

Employees covered: Any person employed by the Metropolitan Water Reclamation District whose duties indicate service during a calendar year for a minimum of 120 days. A Commissioner may elect to participate within 90 days after becoming a Commissioner.

Sue Boutin, Executive Director

111 East Erie St.
Suite 330
Chicago, IL 60611-2898
www.mwrdd.org

Phone: 312/751-3220
FAX: 312/751-5699

Net Present Assets (Actuarial Value):	\$1,211.8 M
Accrued Liability:	\$1,852.3 M
Funded Ratio:	65.4%

Board of Commissioners:

Term Expires:

Elected Employee Members

Terrence J. O'Brien, President	December 4, 2012
Kathleen Therese Meany, Vice President	December 4, 2014
Gloria Alitto Majewski, Chairman of Finance	December 7, 2010

Members Appointed by the MWRD Board

Frank Avila	December 2, 2014
Debra Shore	December 4, 2012
Cynthia M. Santos	December 2, 2014
Patricia Horton	December 4, 2012
Barbara J. McGowan	December 7, 2010
Mariyana Spyropoulos	December 7, 2010

Demographic Synopsis

Active Members:	2,052
Benefit Recipients:	2,272
Inactive Members:	<u>159</u>
Total Members:	4,483

**CHICAGO TRANSIT AUTHORITY
PENSION FUND**

(as of January 1, 2009)

Employees covered: The primary purpose of the Plan is to provide income to eligible employees of the Chicago Transit Authority when they retire because of age or disability.

John V. Kallianis, Executive Director

10 South LaSalle Street
Suite 1100
Chicago, Illinois 60603

Phone: 866/441-9694

FAX: N/A

www.ctapension.com

Net Present Assets (Actuarial Value):	\$1,996.0 M
Accrued Liability:	\$2,632.4 M
Funded Ratio:	75.8%
Active Members:	9,689
Benefit Recipients:	9,356
Inactive Members:	<u>47</u>
Total Members:	19,092

THE DOWNSTATE PENSION FUNDS



DOWNSTATE POLICE PENSION FUNDS

(as of December 31, 2008)

Regulated by: Department of Financial and Professional Regulation/Public Pension Division

Employees covered: Any person who is appointed to the police force of a police department and sworn and commissioned to perform police duties in any municipalities, towns, or villages having a police pension fund. There are 348 independent, locally-administered retirement funds for policemen.

Scott Brandt, Chief Administrator
John McNutt, Chief Compliance Officer

320 West Washington St.
5th Floor
Springfield, IL 62767

Phone: 800/207-6958
FAX: 217/524-5978

ARLINGTON HEIGHTS POLICE

Assets:	\$74.9 M
Accrued Liability:	\$85.8 M
Funded Ratio:	87.4%

BELLWOOD POLICE

Assets:	\$22.7 M
Accrued Liability:	\$34.3 M
Funded Ratio:	66.2%

CHAMPAIGN POLICE

Assets:	\$57.9 M
Accrued Liability:	\$90.8 M
Funded Ratio:	63.8%

SPRINGFIELD POLICE

Assets:	\$99.1 M
Accrued Liability:	\$172.1 M
Funded Ratio:	57.6%

WILMETTE POLICE

Assets:	\$30.4 M
Accrued Liability:	\$43.6 M
Funded Ratio:	69.9%

Downstate police pension boards are comprised of 5 members, 2 members shall be appointed by the mayor or president of the municipality involved, and 2 members shall be elected from the active participants of the pension fund, and 1 member shall be elected by and from the beneficiaries.

Demographic Synopsis of Arlington Heights Police

Active Members:	109
Employee Annuitants:	53
Total Members:	162

Demographic Synopsis of Bellwood Police

Active Members:	37
Employee Annuitants:	29
Total Members:	66

Demographic Synopsis of Champaign Police

Active Members:	123
Employee Annuitants:	65
Total Members:	188

Demographic Synopsis of Springfield Police

Active Members:	278
Employee Annuitants:	154
Total Members:	432

Demographic Synopsis of Wilmette Police

Active Members:	45
Employee Annuitants:	28
Total Members:	73

DOWNSTATE FIREFIGHTERS' PENSION FUNDS

(as of December 31, 2009)

Regulated by: Department of Financial and Professional Regulation/Public Pension Division

Employees covered: Anyone employed as a firefighter in fire service as fireman, fire engineer, marine engineer, or fire pilot at Illinois municipalities, towns and villages (except Chicago) that has a firefighter's pension fund. There are 287 independent, locally-administered retirement funds for firefighters.

Scott Brandt, Acting Chief Administrator
John McNutt, Chief Compliance Officer

320 West Washington St.
5th Floor
Springfield, IL 62767

Phone: 800/207-6958
FAX: 217/524-5978

ARLINGTON HEIGHTS FIRE

Assets:	\$58.5 M
Accrued Liability:	\$80.8 M
Funded Ratio:	72.5%

BELLWOOD FIRE

Assets:	\$17.7 M
Accrued Liability:	\$24.0 M
Funded Ratio:	73.6%

CHAMPAIGN FIRE

Assets:	\$50.4 M
Accrued Liability:	\$67.7 M
Funded Ratio:	74.4%

SPRINGFIELD FIRE

Assets:	\$86.6 M
Accrued Liability:	\$175.9 M
Funded Ratio:	49.2%

WILMETTE FIRE

Assets:	\$31.0 M
Accrued Liability:	\$47.2 M
Funded Ratio:	65.6%

5/4-121 The board shall be comprised of 5 members:

- (a) two members shall be appointed by the mayor or president of the board of trustees of the municipality or fire protection district involved;
- (b) two members shall be active participants of the pension fund who are elected from the active participants of the pension fund who are elected from the active participants of the fund; each fire protection district, the president and 2 other members of its board of trustees and the marshall or chief of its fire department or service;
- (c) one member shall be a person who is retired under the Firemen’s Pension Fund Act of 1919 or within the Firefighter’s Pension fund.

Demographic Synopsis of Arlington Heights Fire

Active Members:	110
Employee Annuitants:	50
Total Members:	160

Demographic Synopsis of Bellwood Fire

Active Members:	25
Employee Annuitants:	16
Total Members:	41

Demographic Synopsis of Champaign Fire

Active Members:	99
Employee Annuitants:	48
Total Members:	147

Demographic Synopsis of Springfield Fire

Active Members:	225
Employee Annuitants:	139
Total Members:	364

Demographic Synopsis of Wilmette Fire

Active Members:	45
Employee Annuitants:	34
Total Members:	79

ILLINOIS MUNICIPAL RETIREMENT FUND

(as of December 31, 2008)

Employees covered: Employees hired by participating employers must be enrolled in IMRF if they meet the qualifications for IMRF membership, except for city hospital employees and elected officials, who have the option to participate. The following units of government are required to participate: all counties except Cook and all school districts except Chicago. Other units of government with general taxing powers, such as cities, villages, townships and special districts, may elect to join. Certain participating instrumentalities, including units of government without general taxing powers, associations, or cooperatives authorized by State statute, may participate if they meet the requirements of financial stability.

Louis W. Kosiba, Executive Director
Richard J. DeCleene, Chief Financial Officer

2211 York Road
Suite 500
Oak Brook, IL 60523-2374

Phone: 630/368-1010
FAX: 630/368-5383

www.imrf.org

Net Present Assets (Actuarial Value):	\$21,601.1 M
Accrued Liability:	\$25,611.2 M
Funded Ratio:	84.3%

Board of Directors:

Term Expires:

Executive Trustees

Martha H. Rademacher, Vice-President	December 31, 2011
Ruth E. Faklis, President	December 31, 2012
Gwen Henry	December 31, 2010
William Stafford	December 31, 2013

Employee Trustees

Max F. Bochmann, President	December 31, 2010
Marvin, R. Shoop, Jr., Secretary	December 31, 2010
Natalie Copper	December 31, 2014

Annuitant Trustee
Sharon U. Thompson

December 31, 2010

Demographic Synopsis

Active Members:	181,678
Benefit Recipients:	90,170
Inactive Members:	<u>105,343</u>
Total Members:	377,191

BACKGROUND

The Commission on Government Forecasting and Accountability (CGFA), a bipartisan, joint legislative commission, provides the General Assembly with information relevant to the Illinois economy, taxes and other sources of revenue and debt obligations of the State. The Commission's specific responsibilities include:

- 1) Preparation of annual revenue estimates with periodic updates;
- 2) Analysis of the fiscal impact of revenue bills;
- 3) Preparation of "State Debt Impact Notes" on legislation which would appropriate bond funds or increase bond authorization;
- 4) Periodic assessment of capital facility plans;
- 5) Annual estimates of public pension funding requirements and preparation of pension impact notes;
- 6) Annual estimates of the liabilities of the State's group health insurance program and approval of contract renewals promulgated by the Department of Central Management Services;
- 7) Administration of the State Facility Closure Act.

The Commission also has a mandate to report to the General Assembly ". . . on economic trends in relation to long-range planning and budgeting; and to study and make such recommendations as it deems appropriate on local and regional economic and fiscal policies and on federal fiscal policy as it may affect Illinois. . . ." This results in several reports on various economic issues throughout the year.

The Commission publishes several reports each year. In addition to a Monthly Briefing, the Commission publishes the "Revenue Estimate and Economic Outlook" which describes and projects economic conditions and their impact on State revenues. The "Bonded Indebtedness Report" examines the State's debt position as well as other issues directly related to conditions in the financial markets. The "Financial Conditions of the Illinois Public Retirement Systems" provides an overview of the funding condition of the State's retirement systems. Also published are an Annual Fiscal Year Budget Summary; Report on the Liabilities of the State Employees' Group Insurance Program; and Report of the Cost and Savings of the State Employees' Early Retirement Incentive Program. The Commission also publishes each year special topic reports that have or could have an impact on the economic well being of Illinois. All reports are available on the Commission's website.

These reports are available from:

Commission on Government Forecasting and Accountability
703 Stratton Office Building
Springfield, Illinois 62706
(217) 782-5320
(217) 782-3513 (FAX)

http://www.ilga.gov/commission/cgfa/cgfa_home.html