



**MEETING OF THE LEGISLATIVE COMMITTEE OF THE RETIREMENT BOARD
OF THE COUNTY EMPLOYEES' AND OFFICERS' ANNUITY AND BENEFIT FUND
OF COOK COUNTY AND EX OFFICIO FOR THE FOREST PRESERVE DISTRICT
EMPLOYEES' ANNUITY AND BENEFIT FUND OF COOK COUNTY
70 W. Madison, Suite 1925
Chicago, IL 60602**

Minutes for the April 24, 2019, Meeting

The County Employees' and Officers' Annuity and Benefit Fund of Cook County and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County are herein collectively referred to as the "Fund."

Call to Order and Roll Call at 12:30 pm.

Trustees Present: Diahann Goode (Chair), Robert DeGraff, John E. Fitzgerald

Staff Present: Regina Tuczak, Executive Director; Margaret Fahrenbach, Legal Advisor

Public Comment (None)

1. Approval of March 21, 2019, Legislative Committee Meeting Minutes

It was moved by Trustee Fitzgerald and seconded by Trustee DeGraff that the presented minutes of the Legislative Committee meeting held on March 21, 2019, be adopted.

Vote Result: MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE

2. Draft Employee Handbook – Updates from March 21, 2019

Regina Tuczak, Executive Director, stated that revisions to the Employee Handbook as discussed at the Legislative Committee meeting on March 21, 2019, had been provided in the current draft that was included in the meeting materials. She stated that the draft Employee Handbook now provided that the start and dismissal times would be the same for all employees. Upon request, the Executive Director could allow occasional late arrivals or early departures so long as the employee worked a 40 hour week. The Executive Director would have some discretion to implement early departures on Fridays during the summer if the employees logged in 40 hours during the preceding week. The Executive Director would also have some discretion in relaxing the employees' dress code. The

practice of allowing a ‘negative accrual’ of paid time off would be discontinued. It was noted that the draft of the Employee Handbook had not been reviewed by external counsel.

It was moved by Trustee Fitzgerald and seconded by Trustee DeGraff that the draft of the Employee Handbook be approved and that it be sent to external counsel for review.

Vote Result: **MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE**

3. Legislation Update

The Executive Director stated that SB 1300, the ‘source of funding’ bill was intended to clarify funding sources from which the County could make contributions to the Fund. She noted that the bill had passed from the Senate, and was currently pending in the House. The other legislation introduced at the Board’s request remained in committee and was not likely to be enacted before the legislature adjourned at the end of May.

The Executive Director reported that SB 1264 provided amendments to the Revised Uniform Unclaimed Property Act (“RUUPA”) requiring retirement systems created under the Illinois Pension Code to report unclaimed contributions to the Secretary of State, but that certain systems would not be required to turnover such unclaimed contributions to the administrator. The Fund had requested an amendment to RUUPA that would also exclude it from the requirement that unclaimed contributions be remitted to the administrator, but the legislation passed the Senate before the Fund’s proposed amendment had been introduced. Based upon discussion with the Fund’s lobbyist, the House sponsor of SB 1264 will add the Fund’s amendment and the Senate sponsor has stated that he will not oppose the amendment when the legislation returns to the Senate.

The trustees discussed that it might be necessary to introduce a bill next year to again address the need for actuarially-based funding. The Executive Director reported that the County had not yet provided the Fund with a draft of its proposed legislation that was intended to address funding, governance, retiree health benefits and other matters. The County was still working with the Legislative Reference Bureau to produce a draft that could be shared and discussed with the Fund and other stakeholders. The Executive Director was asked if a copy of similar legislation that had been proposed by the County several years ago during the tenure of the previous Chief Financial Officer was available and, if so, that it be made available.

4. Review of Procurement Procedures Outline

The Executive Director reported that the Fund does not have formal written policies or procedures related to financial matters. She had contacted IMRF and CTPF about their procurement policies and requested copies that could be shared with the Fund. She noted that MEAB does not have a procurement policy and that the Fire Fund was currently in the process of drafting such a policy.

The trustees stated that some direction about appropriate procurement policies for public pension funds would be useful and that the Fund needed to be consistent in its procurement practices. The Executive Director had prepared a Procurement Outline which provided for different processes for both new vendors and recurring vendors, based upon the dollar value of the specific procurement request. The trustees discussed that allowing for different processes based upon the dollar value of the goods or services requested made sense, but that there should be more definition of what constitutes ‘informal bidding’ and other matters as presented in the outline. The Executive Director also requested some guidance about when it was necessary to refer matters to external counsel and when reliance on internal counsel was appropriate. The trustees were concerned that termination and other vendor issues should be better managed from past practice, and not unexpectedly be brought to the Board for their consideration. The trustees stated that the authority to contractually bind the Fund should be limited to the Executive Director.

5. Old Business/New Business

There was no old business or new business discussed.

6. Adjournment

There being no further business before the Committee, it was moved by Trustee Fitzgerald and seconded by Trustee DeGraff that the meeting be adjourned at 1:53 pm.

Vote Result: **MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE**

The next meeting of the Legislative Committee is scheduled for May 30, 2019, at 8:30 am.