



Legislation Details (With Text)

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File created: 4/2/2021 **In control:** City Council
On agenda: 4/27/2021 **Final action:** 4/27/2021
Title: A Resolution Appointing Linda Read as the Illinois Municipal Retirement Fund Authorized Agent for the City of Aurora.

Sponsors:

Indexes:

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Attachments:

Date	Ver.	Action By	Action	Result
4/27/2021	1	City Council	approved on the Consent Agenda	
4/20/2021	1	Committee of the Whole	(PLACED ON CONSENT AGENDA)	
4/15/2021	1	Finance Committee	recommended for approval	Pass

TO: Mayor Richard C. Irvin

FROM: Martin S. Lyons, Chief Financial Officer/City Treasurer

DATE: April 2, 2021

SUBJECT:

A resolution appointing the Illinois Municipal Retirement Fund Authorized Agent - Linda Read

PURPOSE:

To facilitate the City Council's appointment of Linda Read as the city's authorized agent for the Illinois Municipal Retirement Fund (IMRF).

BACKGROUND:

Pursuant to state law, the city participates in IMRF. IMRF is a defined benefit pension plan. The fund generally provides retirement and disability benefits for local government employees who are not sworn public safety employees. The city has established that an employee must work at least 1,000 hours per year (i.e., the hourly standard) to be eligible for IMRF benefits.

Local government employers participating in IMRF are required to designate an "authorized agent" to the fund. Substantial local administration is necessary to facilitate an employer's participation in IMRF. Such administration includes filing payroll reports and member forms, remitting contributions, filing benefit applications, and advising fund members on benefits. An IMRF authorized agent serves to centralize the administration of IMRF in one person. (The IMRF authorized agent may designate others to assist in IMRF administration.)

DISCUSSION:

The Chief Financial Officer/City Treasurer has historically handled all pension administration matters for the city. This includes administration of the Aurora Firefighters' Pension Fund, Aurora Police Pension Fund, and IMRF. With the reorganization of the Finance Department and the creation of the Deputy Treasurer/Comptroller position filled by Linda Read, some the pension duties can be delegated from the CFO/City Treasurer. IMRF duties are integrally linked to payroll operations, which Ms. Read also oversees and as such this delegation will provide for more efficient communications and workflow. This appoint would be effective as of April 27, 2021.

IMPACT STATEMENT:

N/A.

RECOMMENDATIONS:

That the City Council adopt the attached, proposed resolution that will serve to appoint Linda Read as the city's authorized agent for IMRF.

cc: Finance Committee



CITY OF AURORA, ILLINOIS

RESOLUTION NO. _____
DATE OF PASSAGE _____

A Resolution Appointing Linda Read as the Illinois Municipal Retirement Fund Authorized Agent for the City of Aurora.

WHEREAS, the City of Aurora has a population of more than 25,000 persons and is, therefore, a home rule unit under subsection (a) of Section 6 of Article VII of the Illinois Constitution of 1970; and

WHEREAS, subject to said Section, a home rule unit may exercise any power and perform any function pertaining to its government and affairs for the protection of the public health, safety, morals, and welfare; and

WHEREAS, Linda Read has been appointed to the position of Deputy Treasurer/Comptroller and has the necessary skills and qualifications to serve as the City's IMRF authorized agent)

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Aurora, Illinois, as follows:

SECTION 1: That Linda Read is hereby appointed the IMRF authorized agent to represent the City of Aurora effective April 27, 2021.

SECTION 2: That the City Council delegates to Ms. Read the power to file petitions for nomination and cast ballots for the election of executive trustees of the IMRF Board of Directors.