



Legislation Text

File #: 17-00165, **Version:** 1

TO: Mayor Robert J. O'Connor

FROM: Brian W. Caputo, Chief Financial Officer/City Treasurer

DATE: February 28, 2017

SUBJECT:
Illinois Municipal Retirement Fund Authorized Agent - Stacey L. Hamling

PURPOSE:

To facilitate the City Council's appointment of Stacey L. Hamling 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 retirement of Brian Caputo on March 12, 2017, a new IMRF authorized agent must be appointed.

Stacey L. Hamling will become the interim Chief Financial Officer/City Treasurer after Mr. Caputo retires. To retain the current assignment of pension administration responsibilities, it is appropriate to appoint Ms. Hamling as the city's IMRF authorized agent effective March 14, 2017.

IMPACT STATEMENT:

Not applicable.

RECOMMENDATIONS:

That the City Council adopt the attached, proposed resolution that will serve to appoint Stacey L.

Hamling as the city's authorized agent for IMRF.



CITY OF AURORA, ILLINOIS

RESOLUTION NO. _____
DATE OF PASSAGE _____

A Resolution Appointing Stacey L. Hamling As The City's Illinois Municipal Retirement Fund Authorized Agent.

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, the City's Illinois Municipal Retirement Fund (IMRF) authorized agent, Brian W. Caputo, will retire from the position of Chief Financial Officer/City Treasurer on March 12, 2017; and

WHEREAS, Stacey L. Hamling has been appointed to the position of interim Chief Financial Officer/City Treasurer effective March 13, 2017, 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 Stacey L. Hamling is hereby appointed the IMRF authorized agent to represent the City of Aurora effective March 14, 2017.

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

PASSED AND APPROVED ON this 14th day of March 2017.

_____	_____
_____	_____
_____	_____
_____	_____

AYES _____ NAYS _____ ABSENT _____

Mayor

ATTEST:

City Clerk