

IGFOA Professional Education Committee presents the

2023 PENSION INSTITUTE WEBINAR SERIES

Tuesday, March 14 – Wednesday, March 15, 2023

Virtual Seminar Via GoToWebinar

AGENDA

DAY 1: MARCH 14, 2023

9:00 AM – 10:15 AM THE ECONOMY AT A TURNING POINT – 2023 AND BEYOND

Speaker: Jason Turner, Chief Investment Strategies & Head of Multi-Asset Strategy, *Wintrust Government Funds*

2022 saw an abrupt shift in economic results with rising inflation, geopolitical strife, and aggressive central bank policy movement. Join Jason Turner, Chief Investment Strategist for Wintrust Wealth Management, for a review of the factors that drove economic results in 2022 and have driven results so far this year. Then look ahead to the concerns and forces that will drive the economy and markets for the remainder of the year, including the future direction of inflation, employment markets, and economic growth.

Learning Objectives: *Participants completing this session will be able to:*

- Gain a greater perspective of the factors driving the economy;
- Understand the reaction of markets to the economic environment;
- Discern the key factors to moving forward in 2023 and beyond; and
- Recognize the risks to economic growth looming ahead.

Program Level: Overview **Field of Study:** Economics - Technical **NASBA CPE:** Earn About 1.5 CPE

10:45 AM – 12:00 PM ACTUARIAL VALUATIONS IN THE POST-CONSOLIDATION WORLD

Speaker: Jason Franken, Principal, *Foster & Foster*

Jason Franken will present a look at what has changed and what remains the same with the actuarial process now that the consolidation of the assets is completed. He will focus on the consolidation's impact on the actuarial assumptions, actuarial methods and discuss potential differences between the reports prepared locally versus the reports provided by the consolidated funds. Finally, he will discuss what information is not provided by the consolidated funds and why a municipality may still need to have an independent report completed.

Learning Objectives: *Participants completing this session will be able to:*

- Gain a basic understanding of the actuarial process after consolidation;
- Understand the impact of consolidation on actuarial assumptions; and
- Learn the potential differences between an independent actuarial report and the report provided by the consolidated funds.

Program Level: Update **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.5 CPE

1:00 PM – 1:50 PM IMRF, WHAT IS HAPPENING!

IGFOA reserves the right to modify the agenda, sessions, and speakers

Speaker: Mark F. Nannini, Chief Financial Officer, *Illinois Municipal Retirement Fund* and IGFOA Past President

What is happening with IMRF? This session will focus on explaining IMRF operations, the changes taking place, and the returns for 2022. Learn about the changes occurring with the employers' reporting requirements and the data available to participating employers. Finally, this session will provide an overview of the operations of IMRF as an organization and what an employer can expect in 2023 and beyond.

Learning Objectives: *Participants completing this session will be able to:*

- Gain knowledge of the various deadlines and due dates applicable to IMRF employers;
- Be aware of the data that is available to IMRF employers;
- Understand the changes forthcoming in 2023 and beyond; and
- Obtain an overview of the operations of IMRF.

Program Level: Update **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.0 CPE

DAY 2: MARCH 15, 2023

9:00 AM – 10:15 AM LOVE ON THE ROCKS: A QILDRO STORY

Speaker: Allison Barrett, Partner, *Lauterbach & Amen, LLP*

Follow a firefighter along his journey of marriage, divorce, retirement and QILDROs.

Learning Objectives: *Participants completing this session will be able to:*

- Learn what responsibilities the pension fund has when presented with QILDRO documents;
- Learn about three QILDRO forms and the requirements of each form; and
- Understand the impact of remarriage and multiple QILDRO Orders on retirement benefits and pre-existing QILDROs.

Program Level: Update **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.5 CPE

11:00 AM – 11:50 AM ETHICS LAWS THAT IMPACT LOCAL GOVERNMENTS

Speaker: James G. Wargo, Attorney, *OKGC Law, LLC*

Illinois has enacted a broad range of ethics laws that guide the behavior of local government officials and employees. These laws require public officials and employees to act responsibly and to follow certain rules and procedures in the discharge of their public duties. This session will provide an introduction and overview of some of the more significant ethics laws that impact local governments, including prohibited conflicts of interest, the State Officials and Employees Ethics Act, the Illinois Governmental Ethics Act, and the criminal bidding provisions under the Illinois Criminal Code.

Learning Objectives: *Participants completing this session will be able to:*

- Gain an understanding of statutory and common law conflicts of interest;

- Learn the prohibited political activities and gift ban provisions of the State Officials and Employees Ethics Act;
- Become aware of the required disclosures on the updated statement of economic interests form under the Illinois Governmental Ethics Act; and
- Recognize the Illinois Criminal Code provisions that govern the competitive solicitation and award of public contracts.

Program Level: Overview **Field of Study:** Regulatory Ethics - Technical **NASBA CPE:** Earn About 1.0 CPE

**1:00 PM – 2:15 PM ADMINISTRATIVE PROCEEDINGS BEFORE ILLINOIS FIRE AND
POLICE PENSION FUNDS**

Speaker: Carolyn Welch Clifford, *Ottosen DiNolfo Hasenbalg & Castaldo, LTD.*

This session will provide a general overview of the administrative process for adjudicating applications and related claims before Illinois firefighter and police pension fund boards of trustees in their quasi-adjudicative role. The session will also review the process from application to hearing, and from decision to possible appeal, and explore the role of the trustees as neutral decisionmakers. There will be an emphasis on the due process obligations, covering best practices, and addressing municipal intervention.

Learning Objectives: *Participants completing this session will be able to:*

- Understand the basic legal framework of adjudicating pension claims before firefighter and police pension funds in Illinois;
- Identify the role of the pension trustees as neutral decisionmakers and the importance of due process;
- Assist in facilitating municipal intervention in hearing processes when appropriate; and
- Gain an understanding of the case law that has developed in the myriad of claims involving pension benefits.

Program Level: Overview **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.5 CPE