

AGENDA

*Village of Hoffman Estates
Special Meeting of the Month
Village Board of Trustees*

*1900 Hassell Road
Hoffman Estates, IL 60169
847/882-9100*

Board Room

October 28, 2019

(Immediately Following Public Works & Utilities Committee)

1. **CALL TO ORDER/ROLL CALL**
2. **PLEDGE OF ALLEGIANCE TO THE FLAG**
3. **ADDITIONAL BUSINESS**
 - A. Request Board approval of a resolution urging the General Assembly to enact public safety pension fund consolidation.
 - B. Request Board approval of payment from the developer's portion of the 2017 tax levy year EDA Special Tax Allocation Fund: (i) \$5,153,317.00 to Sears, Roebuck and Co., as the developer, and (ii) \$2,000,000.00 to Community Unit School District 300 ("CUSD 300") pursuant to the October 23, 2019 court order of the United States Bankruptcy Court for the Southern District of New York.
4. **ADJOURNMENT**

Further details and information can be found in the agenda packet attached hereto and incorporated herein and can also be viewed online at www.hoffmanestates.org and/or in person in the Village Clerk's office. The Village of Hoffman Estates complies with the Americans with Disabilities Act (ADA). For accessibility assistance, call the ADA Coordinator at 847/882-9100.

VILLAGE OF HOFFMAN ESTATES

**A RESOLUTION URGING THE GENERAL ASSEMBLY
TO ENACT PUBLIC SAFETY PENSION FUND CONSOLIDATION**

WHEREAS, the financial burdens imposed by Illinois' downstate public safety pension funds are unsustainable and, if left unaddressed by the General Assembly, will eventually destroy the financial solvency of municipal governments throughout the state; and

WHEREAS, the existence of more than 650 separate public safety pension funds creates duplicative costs, inefficiencies and investment restrictions that result in increasing financial pressure on municipalities and their taxpayers; and

WHEREAS, consolidating these pension funds for investment purposes provides a unique opportunity to achieve cost savings to taxpayers without altering existing benefit levels for current police officers and firefighters; and

WHEREAS, Governor J.B. Pritzker appointed the Illinois Pension Consolidation Feasibility Task Force which has issued its report recommending the consolidation of downstate police and fire pension plan assets for investment purposes, and

WHEREAS, the Illinois Pension Consolidation Feasibility Task Force determined, and the Illinois Municipal League agrees, that if the downstate public safety pension plans were consolidated for investment purposes, administrative costs would be reduced and investment returns would increase substantially; and

WHEREAS, the recommendations of the Task Force are consistent with legislation the Illinois Municipal League has previously proposed; and

WHEREAS, the Illinois Pension Consolidation Feasibility Task Force further stated: "With up to \$1 million a day in lost investment returns to the pension plans, the Task Force recommends there be legislation passed by the General Assembly in the fall of 2019 that will achieve this consolidation."

NOW THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Hoffman Estates, Cook and Kane Counties, Illinois, as follows:

Section 1: The Village of Hoffman Estates urges the General Assembly to take immediate action to enact public safety pension fund consolidation that reduces municipal pension costs and protects taxpayers without altering benefits for existing employees and retirees.

Section 2: This Resolution shall be in full force and effect immediately from and after its passage and approval.

PASSED THIS _____ day of _____, 2019

VOTE	AYE	NAY	ABSENT	ABSTAIN
Trustee Karen V. Mills	_____	_____	_____	_____
Trustee Anna Newell	_____	_____	_____	_____
Trustee Gary J. Pilafas	_____	_____	_____	_____
Trustee Gary G. Stanton	_____	_____	_____	_____
Trustee Michael Gaeta	_____	_____	_____	_____
Trustee Karen Arnet	_____	_____	_____	_____
President William D. McLeod	_____	_____	_____	_____

APPROVED THIS _____ DAY OF _____, 2019

Village President

ATTEST:

Village Clerk