



Sen. Edward D. Maloney

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09700HB4666sam001

LRB097 15724 EFG 69917 a

1 AMENDMENT TO HOUSE BILL 4666

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 4666 on page 1, in  
3 line 5, by inserting "1-109.3, 1-113.18," after "Sections"; and

4 on page 1, below line 6, by inserting the following:

5 "(40 ILCS 5/1-109.3)

6 Sec. 1-109.3. Training requirement for pension trustees.

7 (a) All elected and appointed trustees under Article 3 and  
8 4 of this Code must participate in a mandatory trustee  
9 certification training seminar that consists of at least 32  
10 hours of initial trustee certification at a training facility  
11 that is accredited and affiliated with a State of Illinois  
12 certified college or university. This training must include  
13 without limitation all of the following:

14 (1) Duties and liabilities of a fiduciary under Article  
15 1 of the Illinois Pension Code.

16 (2) Adjudication of pension claims.

1 (3) Basic accounting and actuarial training.

2 (4) Trustee ethics.

3 (5) The Illinois Open Meetings Act.

4 (6) The Illinois Freedom of Information Act.

5 The training required under this subsection (a) must be  
6 completed within the first 2 years after the year that a  
7 trustee takes office ~~is elected or appointed~~ under an Article 3  
8 or 4 pension fund. At least 8 hours of training during the  
9 first year of training must cover trustee ethics and the  
10 fiduciary duties and liabilities of pension trustees. The  
11 elected and appointed trustees of an Article 3 or 4 pension  
12 fund who are police officers (as defined in Section 3-106 of  
13 this Code) or firefighters (as defined in Section 4-106 of this  
14 Code) or are employed by the municipality shall be permitted  
15 time away from their duties to attend such training without  
16 reduction of accrued leave or benefit time. Active or appointed  
17 trustees serving on August 13, 2009 (the effective date of  
18 Public Act 96-429) ~~this amendatory Act of the 96th General~~  
19 ~~Assembly~~ shall not be required to attend the training required  
20 under this subsection (a).

21 (b) Upon completion of, and in ~~in~~ addition to, the initial  
22 trustee certification training required under subsection (a),  
23 all elected and appointed trustees under Article 3 and 4 of  
24 this Code, including trustees serving on August 13, 2009 (the  
25 effective date of Public Act 96-429) ~~this amendatory Act of the~~  
26 ~~96th General Assembly~~, shall also complete at least an

1 ~~additional participate in a minimum of~~ 16 hours of continuing  
2 trustee education during (i) the 2 years following the date by  
3 which the training required under subsection (a) must be  
4 completed and (ii) every 2 years thereafter. At least 4 hours  
5 of training during each of those years shall be devoted to  
6 trustee ethics and the fiduciary duties and liabilities of  
7 pension trustees. At least 8 hours of the biennial training  
8 required under this subsection (b) must be in the form of a  
9 live lecture or classroom training forum or, if taken online,  
10 must be in an interactive form with ascertainable verification  
11 of participation and learning by the trustee in the online  
12 training program. The balance of biennial trustee training  
13 required under this subsection (b) may take the form of  
14 participation in other training opportunities incident to the  
15 functioning of the pension board, such as participation in  
16 board hearings on the award of disability or other benefits or  
17 training opportunities associated with other organizations or  
18 employment that are applicable to the duties of a pension fund  
19 trustee each year after the first year that the trustee is  
20 elected or appointed.

21 (c) The training required under this Section shall be paid  
22 for by the pension fund.

23 (d) Any board member who does not timely complete the  
24 training required under this Section is not eligible to serve  
25 on the board of trustees of an Article 3 or 4 pension fund,  
26 unless the board member completes the missed training within 6

1 months after the date the member failed to complete the  
2 required training. In the event of a board member's failure to  
3 complete the required training, a successor shall be appointed  
4 or elected, as applicable, for the unexpired term. A successor  
5 who is elected under such circumstances must be elected at a  
6 special election called by the board and conducted in the same  
7 manner as a regular election under Article 3 or 4, as  
8 applicable.

9 (Source: P.A. 96-429, eff. 8-13-09.)

10 (40 ILCS 5/1-113.18)

11 Sec. 1-113.18. Ethics training. All board members of a  
12 retirement system, pension fund, or investment board created  
13 under this Code must attend ethics training of at least 8 hours  
14 per year. The training required under this Section shall  
15 include training on ethics, fiduciary duty, and investment  
16 issues and any other curriculum that the board of the  
17 retirement system, pension fund, or investment board  
18 establishes as being important for the administration of the  
19 retirement system, pension fund, or investment board. The  
20 Supreme Court of Illinois shall be responsible for ethics  
21 training and curriculum for judges designated by the Court to  
22 serve as members of a retirement system, pension fund, or  
23 investment board. Each board shall annually certify its  
24 members' compliance with this Section and submit an annual  
25 certification to the Division of Insurance of the Department of

1 Financial and Professional Regulation. Judges shall annually  
2 certify compliance with the ethics training requirement and  
3 shall submit an annual certification to the Chief Justice of  
4 the Supreme Court of Illinois. Fulfillment of the requirements  
5 of Section 1-109.3 by elected and appointed trustees under  
6 Articles 3 and 4 of this Code constitutes compliance with the  
7 requirements of this Section.

8 (Source: P.A. 96-6, eff. 4-3-09.)".