



The Civic Federation
and
Federal Reserve Bank of Chicago
present



Navigating Pension
Reform in Illinois:
What Lies Ahead?

Tuesday, April 17, 2018

8:00 a.m. to 1:30 p.m.

Federal Reserve Bank of Chicago
230 South LaSalle Street, 3rd Floor
Chicago, Illinois

Agenda

7:30 a.m. to 8:00 a.m. - Registration and Continental Breakfast

Badge Pickup and Security Inspection in the Lobby

8:00 a.m. - Welcome

William Testa, *Vice President, Federal Reserve Bank of Chicago*

8:05 a.m. - Introducing the Kearney Center for Public Pensions

Lew Collens, *Chairman, Kearney Center for Public Pensions,
President Emeritus, Illinois Institute of Technology*

8:15 a.m. - Illinois Public Pensions 101

Sarah Wetmore, *Vice President and Research Director, Civic Federation*

8:30 a.m. - Q&A

8:45 a.m. - Break

9:00 a.m. to 10:30 a.m. - Panel 1

Pension Reform in Other States

Illinois is not unique in facing pension challenges—across the United States, governments have struggled to meet obligations. Speakers will discuss how pension and retiree healthcare reform was implemented and litigated in other states. What were the lessons learned and how can they be applied in Illinois?

Moderator: Lois Scott, *President, Epoch Advisors*

Panelists:

- The Honorable Kasim Reed, *Former Mayor of Atlanta, Georgia*
- Bryan Jeffries, *President, Professional Fire Fighters of Arizona*
- Carol O'Cleireacain, *Former Deputy Mayor, City of Detroit*

10:45 a.m. to 12:10 p.m - Panel 2

What are the Options if Pension Liabilities Cannot be Changed?

In the aftermath of the 2015 Illinois Supreme Court decision striking down pension benefit reforms for state workers and retirees, many proposals have been made as to the next steps Illinois and local governments should take to address the pension crisis. Panelists will discuss some of those proposals, including finding sufficient revenue to fund the obligations, alternative ideas for reform and amending the state constitution.

Moderator: Laurence Msall, *President, Civic Federation*

Panelists:

- Tracy Gordon, *Senior Fellow, Urban Institute*
- James Spiotto, *Managing Director, Chapman Strategic Advisors*
- Eric Madiar, *Principal, Madiar Government Relations*
- Rick Mattoon, *Senior Economist, Federal Reserve Bank of Chicago*
- Jeffrey Johnson, *President, Municipal Employees' Annuity and Benefit Fund of Chicago*

12:15 p.m. to 1:30 p.m - Luncheon and Keynote Panel

Rough Seas Ahead: What are the Obstacles to Resolving the Pension Crisis?

Moderator: Lew Collens, *Chairman, Kearney Center Board of Directors, President Emeritus, Illinois Institute of Technology*

Panelists:

- The Honorable Jim Edgar, *Former Governor, State of Illinois*
- The Honorable Elaine Nekritz, *Former Illinois State Representative*

1:30 p.m - Adjournment

Laurence Msall, *President, Civic Federation*

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