

METROPOLITAN WATER RECLAMATION DISTRICT RETIREMENT FUND

Please Post this Notice on your Bulletin Board

NOTICE OF ELECTION

FOR ONE TRUSTEE OF THE
METROPOLITAN WATER RECLAMATION DISTRICT RETIREMENT FUND
ELECTION TO BE HELD ON TUESDAY, OCTOBER 15, 2019

August 21, 2019

Notice is hereby given that an election will be held on the 15th day of October 2019, for the purpose of electing one trustee of the Retirement Board of the Metropolitan Water Reclamation District Retirement Fund (MWRDRF) to serve for the regular term of four years beginning December 1, 2019. The position is currently occupied by Trustee Stephen J. Carmody.

The Retirement Fund is governed by the Illinois Pension Code (40 ILCS 5/1, 5/13, and 5/20). The Board of Trustees are created and guided under MWRDRF's governing article (Article 13), Part VII. Board powers and duties are summarized on the reverse side of this Notice.

Trustee responsibilities include:

- Attend 12 Regular Monthly Board Meetings from 10:00 a.m. to approximately 1:00 p.m., typically held on the fourth Wednesday of the month;
- Attend 3 to 6 Special Meetings per year, or as may be required;
- Act as a fiduciary on behalf of the membership of the MWRDRF, acting in the sole benefit of the membership;
- Have a general business knowledge regarding the prudent investment of MWRDRF reserves;
- Have a general knowledge of the Illinois laws governing MWRDRF;
- Work collaboratively with your fellow Board members in the best interest of the membership.

Retirement Board members do not receive compensation for their service and must comply with all requirements of a Trustee specified in the Pension Code and Policies enacted by the Board.

Interested employees are encouraged to carefully consider their commitment and qualifications for serving in this position. Candidates are not required to have formal training. Good general business sense combined with the dedication to serve in the best interests of the Fund and its members is highly regarded.

Prospective candidates are encouraged to visit our website at mwrdrf.org as soon as possible to obtain a copy of the **Rules of Election**.

Petitions for nomination of candidates in the election must be on forms supplied by the MWRDRF.

Petition Forms may be obtained by the candidate at the office of the MWRDRF beginning September 3, 2019, during regular office hours. In accordance with the Rules of Election, petitions must be filed at the office of the MWRDRF (111 E. Erie, Room 330, Chicago 60611) on or before 12:00 noon on September 10, 2019. Submissions made later than the deadline, will not be accepted. The proposed candidate is solely responsible to ensure that the signatures appearing on their petitions are genuine and represent only employees eligible to vote in the election.

All members of the MWRDRF that are employees of the Metropolitan Water Reclamation District of Greater Chicago or the MWRDRF as of October 7, 2019, and who remain employees through the date of election, are eligible to vote.

In accordance with the Rules of Election, voting will be done by **MAIL**. A ballot and letter of instructions will be mailed to eligible voters at the address MWRDRF has on file by Friday, September 27, 2019.

JUDGES

John P. Dalton, Jr. Robert T. Regan Matthew W. Dillon

Metropolitan Water Reclamation District Retirement Fund

40 ILCS 5/13 Part VII. Retirement Board

Sec. 13-706. (Summary of) Board powers and duties. The Board shall have the powers and duties set forth in this Section, in addition to such other powers and duties as may be provided in this Article and in this Code:

- (a) To supervise the collection and appropriate use of funds.
- (b) To notify the Clerk of the Water Reclamation District of the deductions to be made from the salaries of employees.
- (c) To accept by gift, grant, bequest or otherwise any money or property of any kind and use the same for the purposes of the Fund.
- (d) To invest the reserves of the Fund in accordance with legal provisions.
- (e) To authorize (or suspend) annuity, benefit and refund payments to others, monitoring against misrepresentation, fraud or error.
- (f) To submit a detailed annual financial report in July of each year to the Board of Commissioners of the Water Reclamation District as of the close of business on December 31st of the preceding year.
- (g) To subpoena witnesses to attend and testify before the Board upon any matter concerning the Fund.
- (h) To appoint employees and consultants. To appoint such actuarial, medical, legal, investigational, clerical or financial employees and consultants as are necessary, and fix their compensation.
- (i) To make rules and regulations necessary for the administration of the affairs of the Fund.
- (j) To waive the requirement of legal guardianship of a beneficiary, whenever the Board deems such waiver to be in the best interest of the beneficiary.
- (k) To collect amounts due to the Fund from any participant or beneficiary prior to payment of any annuity, benefit or refund.
- (l) To invoke rule of offset against any amount payable to an employee or to any other person such sums as may be due to the Fund or may have been paid by the Fund due to misrepresentation, fraud or error.+
- (m) To assess and collect interest on amounts due to the Fund using the annual rate as shall from time to time be determined by the Board, compounded annually from the date of notification to the date of payment.