



# Oak Park Elementary School District 97

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TO: Dr. Albert G. Roberts, Superintendent of Schools

FROM: Therese M. O'Neill, Asst. Supt. Finance & Operations  
Norman Lane, Director of Buildings & Grounds

SUBJECT: IMRF Employer Audit

DATE: May 22, 2012

Commencing with March 12, 2012, representatives from IMRF (Illinois Municipal Retirement Fund) conducted what is called an "Employer Audit" and provided their findings in a letter dated April 19, 2012. There were six exceptions, and, for the most part extremely minor, but IMRF requires a formal letter delineating corrective actions. One exception, however, requires a resolution to be adopted by the Board of Education.

In order to continue to have IRS Code Section 125 deductions treated as IMRF wages, it will be necessary to pass Resolution 6.72 (***suggested resolution to include compensation paid under an IRS Code 125 plan as IMRF earnings***) with an effective date of when the District started reporting this way. This has been a practice going back prior to 2002; however, there is no record of the Board adopting this resolution. So, the attached resolution identifies July 1, 2002 as the effective date.

This will return to the Board for formal approval at the June 12, 2012 meeting and forwarded on to IMRF and all corrective actions required will have been completed.

tmo

Attachment (1)

tmo

Attachments (3)



# Suggested resolution to include compensation paid under an Internal Revenue Code Section 125 Plan as IMRF earnings

IMRF Form 6.72 (Rev. 08/03)

PLEASE ENTER Employer IMRF I.D. Number

## RESOLUTION

Number \_\_\_\_\_

**WHEREAS**, standard member earnings reportable to the Illinois Municipal Retirement Fund do not include compensation paid under an Internal Revenue Code section 125 plan or compensation directed into a premium conversion plan or flexible spending account; and

**WHEREAS**, an IMRF participating unit of government may elect to include in IMRF earnings compensation paid under an I.R.C. section 125 plan or compensation directed into a premium conversion plan or flexible spending account by action of the governing body; and

**WHEREAS**, the \_\_\_\_\_ **Board of Education** \_\_\_\_\_ of the  
BOARD, COUNCIL, etc.

\_\_\_\_\_ **Oak Park Elementary School District 97** \_\_\_\_\_ is authorized to include  
EMPLOYER NAME  
section 125 plan and premium conversion and flexible spending account compensation as earnings reportable to IMRF and it is desirable that it do so.

**NOW THEREFORE BE IT RESOLVED** that the \_\_\_\_\_ **Board of Education** \_\_\_\_\_ of the  
BOARD, COUNCIL, etc.

\_\_\_\_\_ **Oak Park Elementary School District 97** \_\_\_\_\_ does hereby elect to  
EMPLOYER NAME  
include as earnings reportable to IMRF compensation paid under an I.R.C. section 125 plan and/or compensation directed into a premium conversion plan or flexible spending account effective July 1, 2002.  
EFFECTIVE DATE

**BE IT FURTHER RESOLVED** that the \_\_\_\_\_ **Sheryl Marinier** \_\_\_\_\_ is authorized and directed  
CLERK OR SECRETARY OF THE BOARD  
to file a duly certified copy of this resolution with the Illinois Municipal Retirement Fund.

## CERTIFICATION

I, \_\_\_\_\_ **Sheryl Marinier** \_\_\_\_\_, the \_\_\_\_\_ **Board Secretary** \_\_\_\_\_  
NAME CLERK OR SECRETARY  
of the \_\_\_\_\_ **Oak Park Elementary School District 97** \_\_\_\_\_ of the County of \_\_\_\_\_ **Cook** \_\_\_\_\_,  
EMPLOYER NAME COUNTY  
State of Illinois, do hereby certify that I am keeper of its books and records and that the foregoing is a true and correct copy of

a resolution duly adopted by its \_\_\_\_\_ **Board of Education** \_\_\_\_\_ at a meeting duly convened  
GOVERNING BODY

and held on the \_\_\_\_\_ **12th** \_\_\_\_\_ day of \_\_\_\_\_ **June** \_\_\_\_\_, 20 **12** \_\_\_\_\_.

SEAL

\_\_\_\_\_  
CLERK OR SECRETARY OF THE BOARD

### Illinois Municipal Retirement Fund

Suite 500, 2211 York Road, Oak Brook Illinois 60523-2337 www.imrf.org

IMRF Form 6.72 (Rev. 08/03) Service Representatives 800/ASK-IMRF (1-800-275-4673)