



Illinois Employment Security Advisory Board
Video/Teleconference Meeting
September 19, 2024
10:00 A.M.

Board Attendees:

WebEx/Phone: David Prosnitz
Joanna Webb-Gauvin
Noah Finley
John Easton
Christelle Khalaf
Jim Argionis
Rick Terven
Rob Karr
Pat Devaney

With a quorum of the members present, the meeting was called to order by Chairman Argionis

1. Introductions (Jim Argionis)

Those board members present, please give your name and the interest you represent. I am Jim Argionis, representing the Public.

Director Marchiori will now introduce the IDES staff.

IDES continues to participate in media briefings, and to that extent, if you are a reporter or member of the media with a media request or question, please submit those to the Department's PIO, Rebecca Cisco. She can be reached at Rebecca.Cisco@Illinois.gov.

2. Minutes from Prior Meeting (Jim Argionis)

3. Nomination/Election of Chairperson Pro-Tempore (Jim Argionis)

As this is the first meeting of the 2024 fiscal year, the Operating Resolutions of the Board require that we select a Chair *pro-tempore* to head these meetings if the Chair is absent. Would any member of the Board wish to make a motion nominating a Chair *pro-tempore* for this fiscal year?

Board member John Easton nominated Christelle Khalaf as Chair Pro-Tem. This was seconded by Rob Karr, and Christelle was elected by all present board members.

4. Director's Comments (Ray Marchiori)

Thank you, Chairman Argionis. Good morning and thank you to all the board members. Welcome to the quarterly Employment Security Advisory board meeting. As always, we appreciate the opportunity to meet today.

I'm joined here today with my IDES colleagues, and in a moment, you will be hearing from our Chief Legal Counsel, Kevin Lovellette (filling in today for our CFO, Brett Cox) as well as Marty Johnson, the department's Director of Labor Market Information to provide updates on the financials, Trust Fund, and economic outlook activities.

But first, I'd like to share exciting news regarding an addition to the senior leadership team here at the department. I'd like to welcome LaReyna Griffin as the new Assistant Deputy Director for Service Delivery. LaReyna is filling the position last held by Jennifer Phillips and will be working closely with Deputy Director for Service Delivery, Mireya Hurtado. For those who recall, Jennifer Phillips, (LaReyna's predecessor), had previously provided this Board updates on our Unemployment Insurance Program (UI) modernization grants and related projects. Service Delivery is the primary unit developing and executing these UI modernization initiatives. LaReyna's background in the development of data analytics and data visualization is a strong complement as we move into the execution phase of these projects, and we look forward to the opportunity to provide this Board with updates on our recent activities. We remain committed and are excited in our efforts of moving the department forward.

In closing, I would also like to express my deep appreciation to all my IDES colleagues across the state and recognize them for the work they do on behalf of our department. I thank you again for your time today and with that, I will hand it back to Chairman Argionis.

5. Revenue Update (Kevin Lovellette)

In our last ESAB meeting we reported that the federal government had passed a full-year budget for federal fiscal year 2024 which included federal administrative funding for IDES for the current federal fiscal year. At this point, we are nearing the September 30 end of the federal fiscal year, and no budget has been passed to date for federal fiscal year 2025. When similar issues have occurred in past years, the Department has successfully managed those situations.

Turning to the Trust Fund, activity has stayed in line with prior projections. The Trust Fund ended August at just over \$1.9 billion (if needed exact amount 8/31/2024: \$1,918,253,334.11), which confirms the forecast presented at our last meeting. Marty

Johnson will share further information shortly. I am happy to answer any questions the Board may have.

6. Quarterly Financials Presentation (Marty Johnson)

The state's UTF account ended the 4th quarter of 2023 with a positive balance of \$1.54B. As the projections provided today indicate, the account is expected to run a revenue deficit in each year of the forecast (2024-2027). With regard to the final net trust fund balance, under the baseline projection, the year-end balance is projected to be a positive balance \$1.53B in 2024 and a positive balance of \$0.18B in 2027 – the extent of the forecast horizon.

7. Open Discussion

8. Adjournment

A motion was made to adjourn the meeting. The motion was seconded, and the meeting adjourned.

This agenda conforms to the requirements of Section 2.02 of the Illinois Open Meetings Act (5 ILCS 120/02).

Any individual planning to attend who will need an accommodation under the Americans with Disabilities Act should notify the ADA coordinator at (312) 793-9290 or (888) 340-1007 (TTY/Texnet).