



COOK COUNTY INDEPENDENT REVENUE FORECASTING COMMISSION

June 27, 2024

5:30PM

Hybrid Meeting

In-person Location:

161 N. Clark St., Suite 1075
Chicago, IL 60601

MINUTES

Present: Chair Tanya Anthony, Dr. Natalie Davila, Dr. David Merriman, Dr. Paula Worthington

1. Logistics

It was requested that all participants attending the meeting virtually stay muted, and it was noted that registered speakers would be able to comment at the end of the meeting. Individuals who were not registered could sign up to speak in the chat. Members of the public attending the meeting in person could sign up to speak using the sign-up sheet in Suite 1075. The meeting was recorded for public record. The meeting was called to order.

2. Opening Remarks

Chair Anthony welcomed everyone to the meeting and thanked everyone for their hard work.

3. Approval of the Minutes from the Meeting of 04/30/2024

A motion was made by Comm. Worthington and seconded by Comm. Anthony, to approve the minutes from the meeting of 04/30/2024. There were no changes to the minutes. The vote of the yeas and nays being as follows:

Yeas: IRFC Commissioners Anthony, Merriman, and Worthington (3)

Nays: None (0)

Absent: IRFC Commissioner Davila (1)

The motion carried.

4. Preliminary budget forecast

Lindsay Hollander provided an overview of the recently released preliminary budget forecast for the General and Health Funds, as well as an update on fiscal sustainability relating to programs supported by American Rescue Plan Act (ARPA) funds.

5. Long-term forecast updates

Ray Furlong presented the long-term forecast for the General Fund, including significant changes since the prior meeting and changes in economic trends. Lindsay Hollander provided an overview of how the County forecasts sales tax revenue. Lindsay Hollander also presented the long-term forecast for the Health Fund, highlighting CountyCare membership and NPSR projections.

6. Upcoming meeting schedule and next steps

Lindsay Hollander provided future IRFC and County Board meeting dates. The dates are below:

July 25, 2024	County Board Meeting
July 31, 2024	3 rd Quarter IRFC meeting
August 23, 2024	CCH Board Meeting
August 28, 2024	IRFC Recommendations
September 19, 2024	County Board Meeting
October 10, 2024	Executive Recommendation
October 24, 2024	County Board Meeting
October 30, 2024	4 th Quarter IRFC meeting

7. Public Comment

There were no registered public speakers in person or in the virtual chat. Chair Anthony opened it up to speakers that wanted to address the commission. None came forward.

8. Adjournment

A motion was made by Comm. Merriman and seconded by Comm. Worthington to adjourn the meeting. The motion prevailed and the meeting stood adjourned.