



COOK COUNTY INDEPENDENT REVENUE FORECASTING COMMISSION

April 30, 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. Paula Worthington

Absent: Dr. David Merriman

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 01/30/2024

A motion was made by Comm. Davila and seconded by Comm. Worthington, to approve the minutes from the meeting of 01/30/2024. There were no changes to the minutes. The vote of the yeas and nays being as follows:

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

Nays: None (0)

Absent: IRFC Commissioner Merriman (1)

The motion carried.

4. Quarterly updates

Lindsay Hollander discussed principles of the IRFC advanced since the last quarterly meeting, as well as the status of deliverables from the Recommendations of the IRFC. Lindsay Hollander also provided an update on progress made analyzing sales tax data recently received from the Illinois Department of Revenue.

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. Paloma Mitchell 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:

May 16, 2024	County Board Meeting
June 13, 2024	County Board Meeting
June 20, 2024	Preliminary Forecast Released
June 27, 2024	IRFC Meeting on Preliminary Forecast
July 25, 2024	County Board Meeting
July 31, 2024	3 rd 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. Worthington and seconded by Comm. Davila to adjourn the meeting. The motion prevailed and the meeting stood adjourned.