

Illinois Employment Security Advisory Board
Video/Teleconference Meeting
March 20, 2025
10:00 A.M.

Board Attendees:

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

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

The minutes from the December 2024 ESAB meeting were reviewed. Chairman Argionis called for a rollcall vote to approve the minutes as final. Board member Rob Karr seconded, and the motion passed unanimously.

3. Director's Comments (Ray Marchiori)

Good morning.

Thank you Chair Argionis and members of the board, for providing IDES the opportunity to meet with you for our first meeting of the calendar year. I am also joined today by my fellow colleagues from the Department, some of whom you will be hearing from shortly, Brett Cox, our CFO, and Marty Johnson the Department's Director of Labor Market Information will share financial, Trust Fund, and economic outlook activities.

Before we move to those reports, I would also like to share a new addition to the IDES team. Dan Gruber joined the Department's Office of Legal Counsel last month as Ethics Officer. He takes on the role that Gina Wilson previously served in; a welcome to Dan, we are happy for him to be assuming this role. I believe he may have already reached out to you on SEI issues. I would also like to take a minute and thank Gina for her years of service to our Department.

With the Governor's introduced budget last month for FY26, the Department has currently been engaged in legislative session activity as it relates to budget and the appropriation authorization process. As we shared from the highlights and updates at the December meeting regarding Department's ongoing projects and initiatives, we continue to work closely with the U.S. Department of Labor, leveraging federal resources. We are also engaged in ongoing work with our core agency and partners to promote workforce development opportunities statewide. Our team supports jobseekers and employers in a number of outreach ways, including hosting and cohosting job fairs and providing individuals with training and professional development tools. We remain committed to fostering these positive strategic partnerships and to serve people throughout our state.

The investments made within the Department in recent fiscal years are shaping the plan in preparation for the future.

In closing, as always, I would like to express my deep appreciation to all my IDES colleagues across the state and recognize them for the work they do each day on behalf of our Department. Thank you.

Now, I will hand it back to you Chair Argionis. Thanks to everyone for your time today.

4. Revenue Update (Brett Cox)

The annual Special Administrative Account Report was previously provided to you and is also included in the Board packet. Activity in the Trust Fund has stayed largely in line with previous projections. At the end of February, the Trust Fund balance was \$1.23 billion. Marty will discuss future projections shortly. I'm happy to answer any questions the Board may have.

5. Quarterly Financials Presentation (Marty Johnson)

The state's UTF account ended the 4th quarter of 2024 with a positive balance of \$1.57B. As the projections provided today indicate, the account is expected to run a revenue deficit in each year of the forecast (2025-2028). With regard to the final net trust fund balance, under the baseline projection, the year-end balance is projected to be a positive balance \$1.28B in 2025 and a positive balance of \$0.35B in 2028 – the extent of the forecast horizon.

6. Open Discussion

7. Adjournment

A motion was made by Chairman Argionis to adjourn the meeting. The motion was seconded by Board member Mark Denzler and the rollcall vote unanimously voted to adjourn.