

# Title Page & Abstract

An Interview with Michael Monaghan

Part of the Abraham Lincoln Presidential Library  
*Illinois Statecraft - Pension Crisis in Illinois* Oral History project

Interview # ISC-A-L-2016-020

Michael Monaghan, the Executive Director of the Illinois Community College Trustees Association, was interviewed on the date listed below as part of the Abraham Lincoln Presidential Library's Oral History project.

Interview dates & location:

Date: Mar 29, 2016    Location: Illinois Community College Systems Building,  
Springfield, IL

Interview Format: Digital audio

Interviewer: Philip Pogue, ALPL volunteer

Transcription by: \_\_\_\_\_

Edited by: \_\_\_\_\_

Transcript  
being processed

Total Pages: \_\_\_\_\_    Total Time: 1:20 / 1.33 hrs.

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The interview is archived at the Abraham Lincoln Presidential Library in Springfield,  
Illinois.

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# Abstract

## Michael Monaghan Illinois Statecraft, ISC-A-L-2016-020

**Biographical Information Overview of Interview:** Michael (Mike) Monaghan was born in Chicopee Falls, Massachusetts in July, 1951. He graduated high school from Griffin High School in Springfield, Illinois in 1970, and went on to earn degrees from Lincoln Land Community College and then Bradley University in 1974. His field was mathematics and political science. Upon graduation from Bradley, Mike worked for the Illinois Secretary of State from 1974 to 1979. Monaghan also earned a master's degree in Legal Studies from Sangamon State University (now U. of Illinois-Springfield) in 1979. He then moved to work with the Senate Democrat staff for ten years, from 1979 to 1989. During this time, he worked with the Senate Pension Committee and the Pension Laws Commission as an analyst. In 1989, he joined the Illinois Community College System working as its Government Relations Director and in 2004 as the Executive Director for the Trustees Association.

In this interview, Monaghan discusses pension legislation from 1979 to 2016. Topics covered include early retirement options, the Rule of 85, COLA (Cost of Living Allowance) enhancements, the 1995 pension reform, Tier 2, the temporary income tax of 2011 to 2014, funding levels for pensions, the impact of recessions on pension investments, and Senate Bill 1. The interview covers how the budget stalemate in 2015 and 2016 has impacted higher education, especially community colleges. Monaghan also explored the possibility of pension cost shifting and the community college leaders' recent position on the subject. Possible taxing of pensions was also discussed. Finally, he covers how pension funding has been a negative impact on state budgeting over the past decade.

**Subject Headings/Key Words:** Illinois's pension crisis; Illinois Pension Laws Commission; Illinois Senate Pension Committee; Illinois pension and COLAs; Rule of 85; George Ryan's early retirement plans; Jim Edgar's early retirement plan; 1995 Pension Reform Bill; pension bond sales; pension payment holidays; pension cost shifting; Senate Bill 1 of 2013; Illinois's budget stalemate of 2015-2016; elimination of retirement tax in 1980

**Note to the Reader:** Readers of the oral history memoir should bear in mind that this is a transcript of the spoken word, and that the interviewer, interviewee and editor sought to preserve the informal, conversational style that is inherent in such historical sources. The Abraham Lincoln Presidential Library is not responsible for the factual accuracy of the memoir, nor for the views expressed therein. We leave these for the reader to judge.

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