
MINUTES

Meeting of the Retirement Board of Trustees of the
FIREMEN'S ANNUITY AND BENEFIT FUND OF CHICAGO
20 S. Clark Street, Suite 1400, Chicago, IL 60603

Regular Meeting No. 1059
Monday, March 18, 2019
8:00 a.m.

Firemen's Annuity and Benefit Fund of Chicago
Board Meeting No. 1059
March 18, 2019, 9:00 a.m.
20 S. Clark Street, Suite 1400, Chicago IL 60603
Agenda

1. Roll Call
 - A. Request from Members of the Public to Address the Board
2. Approval of Administrative Items * **
 - A. Approval of Minutes
 - Regular Meeting – February 20, 2019
 - Executive Sessions – February 20, 2019
 - B. Minimum Formula Annuities
 - C. Widow's and Children's Annuities
 - D. Refunds
 - E. Death Benefits
 - F. Partial Payments
 - G. Benefit Recalculations
 - H. Requests for Permission
 - I. Removals
3. Request for Approval of Payments Pursuant to Administrative and Court Order *
4. Consideration for Approval of the Following Matters * **
 - A. Occupational Disease Disability *Hearings Beginning at 10:00 a.m.*
 - i. Eng. John V. King, Engine 15
 - B. Ordinary Disability
 - i. FF Nicholas J. Connelly, Engine 106DEFERRED
5. Approval of Board Physician Reviews of Disability Recipients *
6. Expenditures
 - A. Administrative Expenses for Board Review and Approval *
 - B. Request for Expenditure within Budget (None)
7. Executive Director's Report
 - A. Monthly Report
8. Other Business
 - A. Consideration and Possible Approval of Actuarial Assumptions * **
 - B. Investment
 - i. Investment Committee Report and Possible Action Regarding Committee Recommendations * **
 - a. Motion to ratify the Investment Committee Recommendation Related to the Global REIT Finalist, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - b. Motion to Ratify the Investment Committee Recommendation Related to the Core Real Estate Finalist, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - c. Motion to Ratify the Investment Committee Recommendation Related to the Revised Investment Policy Statement, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - d. Motion to Ratify the Investment Committee Recommendation Related to the Fund Rebalancing, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - ii. Fund Summary: February 2019
 - iii. Performance Report by Asset Class: February 2019
 - iv. Investment Manager Performance Report: February 2019
 - C. Budget
 - i. Consideration and Approval of the Recommendations of the Budget Committee in Relation to the 2019 Budget * **
 - D. Legal
 - i. Legal Status Report * **
 - ii. Notification Pursuant to 1-135 of the Pension Code *
 - iii. Discussion and Possible Action Regarding Extension of Transcripts and Contract
 - iv. Discussion and Possible Action Regarding 6-165 Litigation
 - E. Legislative
 - i. Consideration and Approval of the February 28, 2019 Legislative Committee Minutes and any Recommendations of the Committee * **
 - ii. Legislative Report * **
9. Miscellaneous
 - A. Old Business/New Business

Note: All times are approximate

** Denotes Action Item*

*** Matters Discussed May Require Executive Session in Accordance with the Open Meetings Act.*

1. ROLL CALL: President Daniel Fortuna, Secretary Anthony Martin, Vice-President Anna Valencia and Trustees Annette Nance-Holt, Timothy McPhillips and Peter O'Sullivan

TRUSTEES PRESENT AFTER ROLL CALL: Trustee Erin Keane

TRUSTEES ABSENT: Trustee Kurt Summers

OTHERS PRESENT: Fund Attorneys Mary Pat Burns and Vincent Pinelli, Executive Director Steve Swanson and Fund Staff Lorna Scott, Matthew Clark and Marc Torres and Fund Investment Consultant Brady O'Connell. Fund physician Daniel Samo, M.D. was present for disability hearings. Others in attendance to observe the proceedings were Chauncey Rice and Robert Tebbens:

A. REQUEST FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD:

Robert Tebbens from Local 2 was present to address the Board regarding HB2909

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1058 – FEBRUARY 20, 2019:

EXECUTIVE SESSION MINUTES – FEBRUARY 20, 2019:

On motion by Martin, seconded by Valencia, that the minutes of the Regular Meeting held February 20, 2019, were approved. The vote was:

Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia

Nays: None

On motion by Martin, seconded by O'Sullivan, that the Executive Session Minutes from February 20, 2019 meeting, were approved with the Executive Session Minutes to remain closed based on the recommendation of Fund Counsel. The vote was:

Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia

Nays: None

ADMINISTRATIVE ITEMS:

B. MINIMUM FORMULA ANNUITIES:

*On motion by Martin, second by McPhillips that the Minimum Formula Annuities under Item 2-B of the Board materials was approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

C. WIDOW'S ANNUTITIES:

*On motion by Martin, second by Nance-Hold that the Widow's Annuities under Item 2-C of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

D. REFUNDS OF CONTRIBUTIONS:

*On motion by Martin, second by Valencia that the Refunds of Contribution under Item 2-D of the Board materials was approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

E. DEATH BENEFITS:

*On motion by Martin, second by O'Sullivan that the Death Benefits under Item 2-E of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

F. PARTIAL PAYMENTS:

*On motion by Martin, second by McPhillips, that the Partial Payments under Item 2-F of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

ADMINISTRATIVE ITEMS:

G. BENEFIT RECALCULATIONS:

(None)

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by Martin, second by Nance-Holt, that the Request for Permission of Guardianships under Item 2-H of the Board materials be approved based on the representation by staff that all required paperwork was on file (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O’Sullivan, Valencia
Nays: None*

I. REMOVALS:

*On motion by Martin, seconded by Nance-Holt, that the Removals under Item 2-I of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O’Sullivan, Valencia
Nays: None*

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

On motion by Martin, seconded by O’Sullivan, that the Payments Pursuant to Administrative and Court Orders under Item 3 of the Board materials are approved. The vote was:

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O’Sullivan, Valencia
Nays: None*

ADMINISTRATIVE ITEMS:

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

*On motion by Martin, seconded by McPhillips, that the Expenditures for Administrative Expenses under Item 6-A of the Board materials are approved (**Exhibit 2**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O’Sullivan, Valencia
Nays: None*

ADMINISTRATIVE ITEMS:

EXPENDITURES:

B. REQUEST FOR EXPENDITURES: (NONE)

7. EXECUTIVE DIRECTOR'S REPORT:

A. MONTHLY REPORT:

Executive Director Steve Swanson reviewed his monthly report.

On motion of Martin, second by Valencia to spread the Executive Director's Report upon the record. The vote was:

*Yeas: Fortuna, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

Trustee Keane entered the meeting.

8. OTHER BUSINESS:

A. CONSIDERATION AND POSSIBLE APPROVAL OF ACTUARIAL ASSUMPTIONS
- GRS:

Alex Rivera and Lance Weiss of GRS were present to review their recommendations and supporting documentation as requested by the Board at the February 20, 2019 meeting. After review and discussion by the Board the following motion was made.

On motion of McPhillips, second by Valencia to adopt 6.75% actuarial assumption for the rate of return. The vote was:

*Yeas: Fortuna, McPhillips, Nance-Hold, O'Sullivan, Valencia
Nays: Keane, Martin*

OTHER BUSINESS:

C. BUDGET:

- i. Consideration and Approval of the Recommendations of the Budget Committee in Relation to the 2019 Budget

On motion by Valencia, second by Keane to adopt the 2019 Budget with an amendment to include funding for an Investment Symposium.

On the question, staff advised that the proposed budget already included funds for a locally hosted investment symposium. The Motion was withdrawn by the maker and the second.

On motion of Valencia, second by Nance-Holt the Board went into executive session pursuant to 5 ILCS 120/2 (c) 1. The vote was:

*Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

Out of executive session the following motions were made.

A motion by McPhillips to adopt the Budget including all proposed salary increases with the exception of the Executive Director failed for lack of second.

On motion by Martin, second by Fortuna to adopt the Budget as proposed. The vote was:

*Yeas: Fortuna, Keane, Martin, Nance-Holt, O'Sullivan, Valencia
Nays: McPhillips*

Trustee Valencia left the meeting

OTHER BUSINESS:

B. INVESTMENT:

- i. Investment Committee Report and Possible Action Regarding Committee Recommendations
 - a. Motion to ratify the Investment Committee Recommendation Related to the Global REIT Finalist, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - b. Motion to ratify the Investment Committee Recommendation Related to the Core Real Estate Finalist, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - c. Motion to ratify the Investment Committee Recommendation Related to the Revised Investment Policy Statement, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - d. Motion to ratify the Investment Committee Recommendation Related to the Fund Rebalancing, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
- ii. Fund Summary Report: February 2019
- iii. Performance Report by Asset Class: February 2019
- iv. Investment Manager Performance Report: February 2019

On motion of Martin, second by Nance-Holt to adopt the recommendations of the CIO and Investment Consultant as presented. The vote was:

*Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan
Nays: None*

4. HEARINGS:

A. OCCUPATIONAL DISEASE DISABILITY APPLICATION:

13777 JOHN V. KING, FIRE ENGINEER, EINGINE 15

And witnessed in the office of the Fund, accompanied by staff accountant's letter as to amounts and all necessary records. After review of the relevant records by the Board and its Physician, a hearing having been held and after due deliberation, on motion by Martin, second by Nance-Holt to grant occupational disease disability benefits.

*By roll call vote **occupational disease disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-151.1 and the express findings of the Board, in the amount of **\$5,824.65 a month, beginning February 15, 2019.***

*The vote was:
Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan
Nays: None
Not Present: Summers, Valencia*

HEARINGS:

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

On motion by Martin, second by Nance-Holt to schedule a reexamination of Mr. King's disability status consistent with the Board's policy.

The vote was:

Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan

Nays: None

Not Present: Summers, Valencia

After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by McPhillips to adopt the Findings in the King matter.

The vote was:

Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan

Nays: None

Not Present: Summers, Valencia

5. APPROVAL OF BOARD PHYSICIAN REVIEWS OF DISABILITY RECIPIENTS:

On motion by Martin, second by O'Sullivan to approve the Board Physician's recommendations for Reexamination scheduling. The vote was:

Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan

Nays: None

D. LEGAL:

- i. Legal Status Report
- ii. Notification Pursuant to 1-135 of the Pension Code
- iii. Discussion and Possible Action Regarding Extension of Transcripts and Contract
- iv. Discussion and Possible Action Regarding 6-165 Litigation

On motion by Martin, second by O'Sullivan to authorize notification to the States Attorney regarding member 11689 as recommended by counsel. The vote was:

The vote was:

Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan

Nays: None

On motion by McPhillips, second by O'Sullivan to have the February meeting transcribed. The vote was:

The vote was:

Yeas: Fortuna, Keane, McPhillips, O'Sullivan

Nays: Martin, Nance-Holt

LEGAL:

Motion by Martin, second by Nance-Holt to follow counsel's recommendation and voluntarily dismiss 6-165 litigation. The vote was:

The vote was:

Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan

Nays: None

E. LEGISLATIVE:

- i. Consideration and Approval of the February 28, 2019 Legislative Committee Minutes and any Recommendations of the Committee
- ii. Legislative Report

On motion by Martin, second by Keane to accept the minutes and recommendation of the February 28, 2019 Legislative Committee. The vote was:

The vote was:

Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan

Nays: None

On motion by Martin, second by O'Sullivan to accept the Legislative Report. The vote was:

The vote was:

Yeas: Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan

Nays: None

9. MISCELLANEOUS:

A. OLD BUSINESS/NEW BUSINESS:

The Board discussed, at the request of Trustee McPhillips, a concern regarding 2017 emails involving the Executive Director.

There was discussion regarding the issue of member contributions and the relevant amount of Fund assets. Fund counsel will update the Board regarding a 2016-2017 analysis which was made regarding this issue.

There being no further business to discuss, on motion by Martin, second by Keane, and by unanimous vote, the meeting was adjourned.

EXHIBIT 1

1. ROLL CALL:A. REQUEST FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD:2. APPROVAL OF ADMINISTRATIVE ITEMS:A. APPROVAL OF MINUTES:REGULAR MINUTES - FEBRUARY 20, 2019:EXECUTIVE SESSION MINUTES - FEBRUARY 20, 2019:B. RETIREMENT ANNUITIES:MINIMUM FORMULA ANNUITIES:

16897 PAUL R HOLZMAN, EMT FIREFIGHTER, ENGINE 34

Ent CFD:	11/01/2005	\$2,980.36	beginning 02/19/2019
Retired:	02/19/2019		based on 38% of Final Average Salary
		\$89.41	annuity increment, 3%, begins 03/01/2020

- REFUND **\$19,220.64** FOR SPOUSE CONTRIBUTIONS

12216 RAPHAEL E MILES, EMT FIREFIGHTER, TRUCK 45, Occ Dis Disability since 02/01/2007

Ent CFD:	02/01/1983	\$6,597.59	beginning 03/29/2019
Retired:	03/29/2019		based on 75% of Final Average Salary
		\$197.93	annuity increment, 3%, begins 04/01/2020

12226 ERNIE L PINKSTON, DEPUTY DISTRICT CHIEF, RELIEF

Ent CFD:	02/01/1983	\$9,155.83	beginning 02/04/2012
Retired:	02/04/2012		based on 75% of Final Average Salary
		\$274.67	annuity increment, 3%, begins 03/01/2013

- REFUND **\$195.46** FOR 2006 & 2012 EID

**C. SURVIVOR ANNUITIES:
WIDOW'S ANNUITIES:****EXHIBIT 1**

08055 JOAN A BARRY, widow of GERALD BARRY, Retired since 01/20/1987
Ent CFD: 07/16/1965 **\$1,442.26** beginning 01/28/2019
Deceased: 01/27/2019

12383 JOAN A FISHER, widow of FRANK R FISHER, Retired since 03/21/2005
Ent CFD: 02/10/1975 **\$3,684.24** beginning 01/25/2019
Deceased: 01/24/2019

12678 JOAN SOSO, widow of RICHARD P SOSO, Retired since 07/23/2011
Ent CFD: 04/16/1977 **\$3,567.49** beginning 02/12/2019
Deceased: 02/11/2019

11135 DEBORAH TSICOURIS, widow of AUGUST C TSICOURIS, Retired since 04/05/2008
Ent CFD: 02/15/1980 **\$3,164.33** beginning 01/28/2019
Deceased: 01/27/2019

D. REFUNDS:
REFUNDS OF CONTRIBUTIONS:

EXHIBIT 1

18985 JEFFREY C EATON JR, PARAMEDIC, CANDIDATE TRAINING

Ent CFD:	03/01/2017	\$638.79	Refund of Contributions
RESIGNED	04/14/2017		

E. DEATH BENEFITS:**EXHIBIT 1**

08055 GERALD BARRY, FIREFIGHTER, TRUCK 59, Retired from 01/20/1987 to 01/27/2019
 Ent CFD: 07/16/1965 **\$6,000.00** \$6,000.00 to JOAN A BARRY, WIFE
 Deceased: 01/27/2019

08322 WILLIAM A BROWN, FIRE ENGINEER, MIDWAY AIRPORT, Retired from 10/21/1992 to 02/06/2019
 Ent CFD: 05/01/1962 **\$6,000.00** \$6,000.00 to KEVIN A BROWN, SON
 Deceased: 02/06/2019

07547 KENNETH L CLEETON, FIREFIGHTER, ENGINE 108, Retired from 02/25/1986 to 01/19/2019
 Ent CFD: 01/16/1957 **\$6,000.00** \$3,000.00 to EDWARD CLEETON, SON
 \$3,000.00 to JAMES CLEETON, SON
 Deceased: 01/19/2019

12383 FRANK R FISHER, PARAMEDIC FIELD CHIEF, PERSONNEL, Retired from 03/21/2005 to 01/24/2019
 Ent CFD: 02/10/1975 **\$6,000.00** \$6,000.00 to JOAN ALICE FISHER, WIFE
 Deceased: 01/24/2019

05816 CHESTER E HOYNE, CAPTAIN, ENGINE 118, Retired from 09/13/1990 to 11/02/2018
 Ent CFD: 06/16/1950 **\$6,000.00** \$6,000.00 to DALE ANN KANIA, DAUGHTER
 Deceased: 11/02/2018

12678 RICHARD P SOSO, PARAMEDIC IN CHARGE, O'HARE FIELD/RESCUE 2, Retired from 07/23/2011 to 02/11/2019
 Ent CFD: 04/16/1977 **\$6,000.00** \$6,000.00 to JOAN MARIE HALLISY-SOSO, WIFE
 Deceased: 02/11/2019

11135 AUGUST C TSICOURIS, FIREFIGHTER, FIRE PREVENTION BUREAU -WEST, Retired from 04/05/2008 to 01/27/2019
 Ent CFD: 02/15/1980 **\$6,000.00** \$6,000.00 to DEBORAH TSICOURIS, WIFE
 Deceased: 01/27/2019

F. PARTIAL PAYMENTS:**EXHIBIT 1**

07547 KENNETH L CLEETON, Retired from 02/25/1986 to 01/19/2019
Deceased: 01/19/2019 **\$2,055.35** \$2,055.35 to EDWARD CLEETON, SON

07974 LOTTIE B CZULNO, Widow's Annuity from 03/17/2008 to 01/07/2019
Deceased: 01/07/2019 **\$359.66** \$359.66 to KENNETH J CZULNO, SON

08067 RICHARD DALY, Retired from 12/10/1989 to 01/05/2019
Deceased: 01/05/2019 **\$634.74** \$634.74 to JOSEPH DALY, SON

06269 CELINE T GENTILE, Widow's Annuity from 10/05/2017 to 02/05/2019
Deceased: 02/05/2019 **\$232.33** \$232.33 to EILEEN G HLUBOCKY, DAUGHTER

05693 MARGARET A MCCARTHY, Widow's Annuity from 11/03/1988 to 01/28/2019
Deceased: 01/28/2019 **\$1,142.20** \$1,142.20 to ROBERT D MCCARTHY, SON

12678 RICHARD P SOSO, Retired from 07/23/2011 to 02/11/2019
Deceased: 02/11/2019 **\$2,803.02** \$2,803.02 to JOAN MARIE HALLISY-SOSO, WIFE

G. BENEFIT RECALCULATIONS:

EXHIBIT 1

(NONE)

H. REQUEST FOR PERMISSION:**GUARDIANSHIP:**

- 08875 EDWARD P ALTMAN BY JUDITH A ALTMAN, WIFE
Retired since 11/16/1999
Power of Attorney and Doctor's letter on file.
- 06249 IRENE C HENEGHAN BY CATHERINE M COYNE, DAUGHTER
Widow's Annuity since 12/10/1984
Power of Attorney and Doctor's letter on file.
- 12788 WILLIAM M MADDEN BY MARGARET M MADDEN, WIFE
Retired since 11/30/2014
Power of Attorney and Doctor's letter on file.
- 07814 FRANCIS J MCMILLIN BY MATTHEW MCMILLIN, SON
Retired since 03/03/1991
Power of Attorney and Doctor's letter on file.

I. REMOVALS:

EARL J LARSEN	Annuity	Died 02/15/2019
JAMES R KINNEBREW	Annuity	Died 02/19/2019
MARILYN BOUBEL	Widow's Annuity	Died 02/22/2019
VIRGINIA O FOBEL	Widow's Annuity	Died 01/25/2019
MARIE GRAJEK	Comp Widow's Annuity	Died 02/01/2019
ROBERT LUCHESI	Duty Disability	Died 02/25/2019
EDWARD A GURSKE	Annuity	Died 02/17/2019
IRIS J ZIEMANN	Widow's Annuity	Died 02/16/2019
SVEN E OAK	Annuity	Died 02/18/2019
BONITA J HAMMER	Widow's Annuity	Died 02/16/2019
WALTER A OBROCHTA	Annuity	Died 03/08/2019
STEPHEN E WHITMAN	Annuity	Died 03/09/2019
FAITH MISIEWICZ	\$30.00 Disability	Attain Age 18 03/08/2019

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS: EXHIBIT 1

SDU Child Support:

015314 DANIEL W KELLY Duty Disability since 08/16/2018
ENTER
Order: 2003D012681 Date Entered: 02/13/2019
Effective: 03/01/2019 Amount: \$983.00 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of MOLLY AND BRENDAN KELLY

4. HEARINGS:

EXHIBIT 1

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

13777 JOHN V KING, FIRE ENGINEER, ENGINE 15

Ent CFD: 12/01/1988 **\$5,824.65** beginning 02/15/2019

5. **BOARD REVIEW OF DISABILITY RECIPIENTS:** **EXHIBIT 1**
6. **EXPENDITURES:**
- A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:**
(Expenditures to include the Burke, Burns and Pinelli February, 2019 bill)
- B. REQUEST FOR EXPENDITURES WITHIN BUDGET:** (None)
7. **EXECUTIVE DIRECTOR'S REPORT:**
- A. MONTHLY REPORT:**
8. **OTHER BUSINESS:**
- A. CONSIDERATION AND POSSIBLE APPROVAL OF ACTUARIAL ASSUMPTIONS-GRS:**
- B. INVESTMENT:**
- i. Investment Committee Report and Possible Action Regarding Committee Recommendations
 - a. Motion to ratify the Investment Committee Recommendation Related to the Global REIT Finalist, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - b. Motion to ratify the Investment Committee Recommendation Related to the Core Real Estate Finalist, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - c. Motion to ratify the Investment Committee Recommendation Related to the Revised Investment Policy Statement, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - d. Motion to ratify the Investment Committee Recommendation Related to the Fund Rebalancing, Consistent with the Recommendation of the Fund's Investment Consultant and CIO
 - ii. Fund Summary Report: February 2019
 - iii. Performance Report by Asset Class: February 2019
 - iv. Investment Manager Performance Report: February 2019

OTHER BUSINESS:

EXHIBIT 1

C. BUDGET:

- i. Consideration and Approval of the Recommendations of the Budget Committee in Relation to the 2019 Budget

D. LEGAL:

- i. Legal Status Report
- ii. Notification Pursuant to 1-135 of the Pension Code
- iii. Discussion and Possible Action Regarding Extension of Transcripts and Contract
- iv. Discussion and Possible Action Regarding 6-165 Litigation

E. LEGISLATIVE:

- i. Consideration and Approval of the February 28, 2019 Legislative Committee Minutes and any Recommendations of the Committee
- ii. Legislative Report

9. **MISCELLANEOUS:**

A. OLD BUSINESS/NEW BUSINESS: