

\*\*\*\*\*

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. 1050  
Wednesday, June 18, 2018  
8:00 a.m.

\*\*\*\*\*

June 18, 2018  
Regular Meeting No. 1050  
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 – May 23, 2018
    - Executive Sessions – May 23, 2018
    - Legal Committee – June 6, 2018
  - 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
    - i. EMT FF Matthew Obuchowski, Engine 62.....9:00 a.m.
  - B. Duty Disability
    - i. AC Janiece A. Theeke, Detached Services, Atty: Jerome Marconi.....DEFERRED
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)
  - C. Request for Approval of Staff Travel/Education (None)
  - D. Consideration and Possible Approval of Consultant Contract Extensions \* \*\*
7. Executive Director's Report
  - A. Monthly Report
  - B. Expenditures to Date
8. Other Business
  - A. Investment  
*(Agenda Distributed Separately)*
  - B. Legal
    - i. Legal Status Report \* \*\*
    - ii. Discussion and Possible Action Regarding Recommendations from Legal Committee \* \*\*
      - a. Approval of Fund Policies as Recommended by the Legal Committee
      - b. Consideration and Possible Action Regarding 6-165 Payment and Engagement of Outside Accounting Expert as Recommended by the Legal Committee
      - c. Discussion and Possible Action Regarding Revision of Eligibility Requirements Relating to FABF Retiree Healthcare
    - iii. Possible Report Pursuant to Section 1-135 of the Code (Member #15060) \* \*\*
    - iv. Approval of Withholding of Monthly Ordinary Disability Benefit Pursuant to 6-213 (Member #15060)
  - C. Legislative
    - i. Legislative Report
9. Miscellaneous
  - A. GRS 2017 Actuarial Report \*\* \*
  - B. Legacy 2017 Audit Report \*\* \*
  - C. 2018 Funding Resolution \*\* \*
  - D. EMWQ Gift Fund Update (Information Only)
  - E. Old Business/New Business

**FIREMEN'S ANNUITY & BENEFIT FUND OF CHICAGO**  
**INVESTMENT AGENDA**

June 18, 2018

1. Northern Trust Performance Flash: May 2018
2. Statement of Asset Allocation: June 2018
3. Cash Needs: June 2018 \*
4. Capital Calls
5. MWDBE Brokers: April 2018
6. Investment Manager Updates
7. Consideration and Possible action regarding the selection of a CIO Candidate \* \*\*
8. Consideration and Possible Action Related to Search for Investment Advisor (SIA) for  
US TIPS Mandate \* \*\*
9. Global REITs Mandate
10. Investment Symposium

\* *Denotes Action Item*

\*\* *Matters Discussed May Require Closed Session in Accordance with the Open Meetings Act*

1. ROLL CALL: President Daniel Fortuna, Vice-President Richard Ford II, Secretary Anthony Martin, Trustees Thomas Cody and Peter O'Sullivan.

TRUSTEES PRESENT AFTER ROLL CALL: Trustee Erin Keane and Anna Valencia.

TRUSTEES ABSENT: Trustee Kurt Summers, Jr.

OTHERS PRESENT: Fund Attorneys Mary Pat Burns and Vincent Pinelli, Executive Director Steve Swanson and Deputy Director Lori Lund. Fund Staff Jaclyn McAllister and Matthew Clark were present for Administrative Items. Fund Physician Daniel Samo was present for disability hearings. Others in attendance to observe the proceedings: Brenton Siverly, Mike Davis and Ariana Garcia.

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

*No public comment was requested by any members of the public*

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1049, MAY 23, 2018:

*On motion by Martin, seconded by Ford, that the minutes of the May 23, 2018 Board meeting are approved. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

EXECUTIVE SESSION MINUTES:

*On motion by Martin, seconded by Ford, that the Minutes of the Closed Session of the May 23, 2018 Board meeting and the June 6 2018 Legal Committee meeting be approved and that those minutes remain closed pursuant to the recommendation of Counsel. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

B. MINIMUM FORMULA ANNUITIES:

*On motion by Martin, second by Cody, that the Minimum Formula Annuities under Item 2-B of the Board materials beginning with Member Number 11190 and continuing through to Member 12477 are approved (Exhibit 1). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

ADMINISTRATIVE ITEMS:

C. WIDOW'S ANNUITIES:

*On motion by Martin, second by O'Sullivan, that the Widow's Annuities under Item 2-C of the Board materials beginning with Member Number 08375 and continuing through to Member 06446, excluding Member Number 08091 are approved (**Exhibit 1**). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

CHILDREN'S ANNUITIES:

*On motion by Martin, second by Ford, that the Children's Annuities under Item 2-C of the Board materials beginning with Member Number 16369 and continuing through to Member 15617, are approved (**Exhibit 1**). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

D. REFUNDS OF CONTRIBUTIONS: (None)

E. DEATH BENEFITS:

*On motion by Martin, second by Ford, that the Death Benefits under Item 2-E of the Board materials beginning with Member Number 09503 and continuing through Member Number 10178 are approved (**Exhibit 1**). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

F. PARTIAL PAYMENTS:

*On motion by Martin, second by Cody, that the Partial Payments under Item 2-F of the Board materials beginning with Member Number 08881 and continuing through to Member Number 12159 are approved (**Exhibit 1**). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

ADMINISTRATIVE ITEMS:

G. BENEFIT RECALCULATIONS: (None)

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by Martin, second by O'Sullivan, that the Request for Permission of Guardianship under Item 2-H of the Board materials for Member Number 08008 was approved based on the representation by staff that all required paperwork was on file (**Exhibit 1**). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

I. REMOVALS:

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

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO ORDERS:

*On motion by Martin, seconded by Cody, that the Payments Pursuant to Administrative and Court Orders under Item 3, of the Board materials for QILDRO Orders beginning with Member Number 11736 and continuing through to Member Number 12992 are approved based on the representation of staff that all procedures have been complied with (**Exhibit 1**). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

5. BOARD REVIEW OF DISABILITY RECIPIENTS:

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

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

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

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

B. REQUEST FOR EXPENDITURES: (NONE)

C. REQUEST FOR TRUSTEE TRAVEL/EDUCATION: (NONE)

D. CONSIDERATION AND POSSIBLE APPROVAL OF CONSULTANT CONTRACT EXTENSIONS:

*Agenda item 6D. under Expenditures was deferred to the Legal portion of the meeting.*

7. EXECUTIVE DIRECTOR'S REPORT:

A. MONTHLY REPORT:

*The Executive Director presented his monthly report to the Board.*

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

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

B. EXPENDITURES TO DATE:

*On motion by Martin, second by Cody to approve the Expenditures to Date. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan  
Nays: None*

8. OTHER BUSINESS:

C. LEGISLATIVE:

i. Legislative Report

*Motion by Martin, second by Ford, to approve the Legislative Report. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan*

*Nays: None*

9. MISCELLANEOUS:

B. LEGACY 2017 AUDIT REPORT:

*Colin Thompson and Tim Fagen were present from Legacy to present the 2017 Audit Report.*

*Trustee Keane entered the meeting.*

*On motion of Martin, second by Ford to accept the 2017 Audit Report. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan*

*Nays: None*

4. HEARINGS:

B. OCCUPATIONAL DISEASE DISABILITY APPLICATION:

*The Secretary presented the application for duty disability benefits made to and sworn by:*

15142 MATTHEW OBUCHOWSKI, EMT FIRE ENGINEER, ENGINE 62

*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 Ford 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 \$5,996.58 a month beginning May 24, 2018.***

*The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, Keane, O'Sullivan*

*Nays: None*

*Not Present: Summers, Valencia*



HEARINGS:

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

*The Secretary presented the application for duty disability benefits made to and sworn by:*

15142 MATTHEW OBUCHOWSKI, EMT FIRE ENGINEER, ENGINE 62

*On motion by Martin, second by Cody to schedule a reexamination of Mr. Obuchowski's disability status consistent with the Board's policy.*

*The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, Keane, 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 O'Sullivan to adopt the Findings in the Obuchowski matter.*

*The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, Keane, O'Sullivan*

*Nays: None*

*Not Present: Summers, Valencia*

9. MISCELLANEOUS:

A. GRS 2017 ACTUARIAL REPORT:

*Lance Weiss, Alex Rivera and Kristen Brundirks of Gabrel Roeder Smith were present to present the 2017 Actuarial Report.*

*On motion by Martin, second by Ford, to defer to the Investment Committee for review and consideration the experience study and the economic assumptions based on the recommendation of the Fund's Actuary. The vote was:*

*The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, Keane, O'Sullivan*

*Nays: None*

*On motion of Martin, second by Ford to accept the 2017 Actuarial Report as drafted. The vote was:*

*The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, Keane, O'Sullivan*

*Nays: None*

*Trustee Valencia entered the meeting.*

OTHER BUSINESS:

A. INVESTMENT:

- i. Northern Trust Performance Flash: May 2018
- ii. Statement of Asset Allocation: June 2018
- iii. Cash Needs: June 2018
- iv. Capital Calls
- v. MFDDBE Brokers: April 2018
- vi. Investment Manager Updates
- vii. Consideration and Possible Selection CIO Candidate
- viii. Consideration and Possible Action Related to Search for Investment Advisor (SIA) for US TIPS Mandate
- ix. Global REITs Mandate
- x. Investment Symposium

*Brady O'Connell from Callan and Fund Comptroller Jacklyn McAllister presented the investment agenda items.*

*On motion of Martin, second by Ford,*

*Motion by Martin, second by Ford, based on the recommendation of the investment staff and outside investment consultant to drawdown \$22.7M from the following managers: \$5M Loomis; \$4M Boston; \$4M Wells Fargo; \$3M Rhumblin; \$3M WAMCO; \$3M Chicago Equity and \$1.7M from the Fund Office Account. The motion was:*

*The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, Keane, O'Sullivan, Valencia*

*Nays: None*

*On motion by Martin, second by Ford, the Board went into executive session as allowed under 5 ILCS 120/2 (c) 7 of the Open Meetings Act. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, O'Sullivan, Valencia*

*Nays: None*

*Out of executive session the following motion was made.*

*Motion by Valencia, second by Martin, based on the recommendation of the Fund's investment consultant to retain Garcia Hamilton as the TIPPS manager subject to contract negotiations and based on the fee as articulated at their presentation before the Board. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, O'Sullivan, Valencia*

*Nays: None*

OTHER BUSINESS:

INVESTMENT:

*Motion by Cody, second by Martin, to direct the Fund's Executive Director to reach out to the candidate for the CIO search on the terms discussed in closed session subject to reporting back to the Board, if there is any development that are difference than what the Board's expectations are. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, O'Sullivan, Valencia  
Nays: None*

*Motion by Martin, second by Ford to extend the investment consultant and Board secretary consultant for an additional month to do the tasks as articulated by the Board in closed session. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia  
Nays: O'Sullivan*

B. LEGAL:

- i. Legal Status Report \* \*\*
- ii. Discussion and Possible Action Regarding Recommendations from the Legal Committee \* \*\*
  - a. Approval of Fund Policies as Recommended by the Legal Committee
  - b. Consideration and Possible Action Regarding 6-165 Payment and Engagement of Outside Accounting Expert as Recommended by the Legal Committee
  - c. Discussion and Possible Action Regarding Revision of Eligibility Requirements Relating to FABF Retiree Healthcare
- iii. Possible Report Pursuant to Section 1-135 of the Code (Member #15060) \* \*\*
- iv. Approval of Withholding of Monthly Ordinary Disability Benefit Pursuant to 6-213 (Member #15060)

With respect to the application for Widow's Annuity benefits for member number 08091 which was previously deferred, there was a motion by Valencia, second by Ford to grant widow's annuity benefits in the reduced amount of \$2,102.56 based on using the same practice the Board has followed with respect to similarly situated widows. The vote was:

*Yeas: Ford, Keane Valencia  
Nays: Cody, Fortuna, Martin, O'Sullivan  
Motion Fails*

OTHER BUSINESS:

LEGAL:

*Motion by Martin, second by Cody to grand Widow's Annuity benefits to member number 08091 in the amount of \$2,177.21 which represents one-half of the husband's annuity amount. The vote was:*

*Yeas: Cody, Fortuna, Martin, O'Sullivan*

*Nays: Ford, Keane Valencia*

*Motion Fails*

*Motion by Martin, second by Valencia to approve the reduced Widow's Annuity amount of \$2,102.56 for member number 08091 conditioned upon a specific letter and call being given to the widow to explain to her why she is getting the lower amount and advise her as to her legal rights to challenge same. The vote was:*

*Yeas: Ford, Fortuna, Keane, Martin, Valencia*

*Nays: Cody, O'Sullivan*

*Motion by Martin, second by Ford to withhold the June disability payment for member 15060 in order to repay the Fund for a double payment made to this individual.*

*After discussion held on the questions, without a vote being taken on the motion the maker and the second withdrew the motion and staff was given direction to reach out the member to request repayment prior to the July 18, 2018 Board meeting. If repayment is not received this matter will be back on the Board's agenda.*

*Valencia left the meeting.*

*On motion of Ford second by Cody to approve the Fund Policies as recommended by the Legal Committee. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin*

*Nays: O'Sullivan Trustee*

*On motion of Cody, second by Martin to revise the current health insurance policy for retired employees of the Fund to provide that an eligibility requirement that states that you must have 20 years of service with the Fund to be eligible for retiree subsidized healthcare. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin*

*Nays: O'Sullivan*

*With regard to a recommendation from the Legal Committee to initiate action against the City to collect all amounts due under Section 6-165 of the Pension Code the following motion was made.*

*Motion by Cody, second by Martin to defer any action until the July meeting. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, O'Sullivan*

*Nays: None*

10. MISCELLANEOUS:

C. 2018 FUNDING RESOLUTION:

*On motion of Martin, second by Ford, based on the recommendation of Fund counsel, staff and the Executive Director, to approve the 2018 Funding Resolution. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, O'Sullivan  
Nays: None*

D. EMWQ GIFT FUND UPDATE: (Information Only)

E. OLD BUSINESS/NEW BUSINESS:

*There being no further business to discuss, on motion by Martin, second by Cody, 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 - MAY 23, 2018:EXECUTIVE SESSION MINUTES - MAY 23, 2018 REGULAR MEETING (3):EXECUTIVE SESSION MINUTES - JUNE 6, 2018 LEGAL COMMITTEE (2):B. RETIREMENT ANNUITIES:MINIMUM FORMULA ANNUITIES:

11190 DAVID BILLUPS, CAPTAIN, FIRE PREVENTION BUREAU SOUTH, Duty Disability since 12/30/2010

Ent CFD:	02/18/1980	<b>\$8,221.59</b>	beginning 06/05/2018
Retired:	06/05/2018		based on 76% of Final Average Salary
		<b>\$246.65</b>	annuity increment, 3%, begins 07/01/2019

● COLLECT **\$68.89** FOR 2010 EID

16136 SHAWN M CASEY, EMT FIREFIGHTER, TRUCK 25

Ent CFD:	10/16/2001	<b>\$3,481.78</b>	beginning 05/06/2018
Retired:	05/06/2018		based on 44% of Final Average Salary
		<b>\$104.45</b>	annuity increment, 3%, begins 06/01/2019

*Unmarried at retirement - has not requested Refund of Spousal Contributions*

12342 ROBERT A CORDT, FIREFIGHTER PARAMEDIC (PER ARBITRATORS AWARD), AIR/SEA RESCUE, Duty Disability since 08/05/2004

Ent CFD:	07/01/1983	<b>\$7,118.91</b>	beginning 06/06/2018
Retired:	06/06/2018		based on 75% of Final Average Salary
		<b>\$213.57</b>	annuity increment, 3%, begins 07/01/2019

12348 KEVIN M CROWLEY, PARAMEDIC IN CHARGE, AMBULANCE 28, Duty Disability since 01/31/1993

Ent CFD:	06/01/1977	<b>\$6,720.75</b>	beginning 06/30/2018
Retired:	06/30/2018		based on 75% of Maximum Salary
		<b>\$201.62</b>	annuity increment, 3%, begins 07/01/2019

12773 DANIEL R GONZALES, FIRE ENGINEER, ENGINE 82

Ent CFD:	02/16/1985	<b>\$6,537.69</b>	beginning 05/05/2018
Retired:	05/05/2018		based on 75% of Final Average Salary
		<b>\$196.13</b>	annuity increment, 3%, begins 06/01/2019

11849 KEVIN F KENNELLY, EMT BATTALION CHIEF, BATTALION 20

Ent CFD:	02/20/1980	<b>\$9,143.91</b>	beginning 05/20/2018
Retired:	05/20/2018		based on 76% of Final Average Salary
		<b>\$274.32</b>	annuity increment, 3%, begins 06/01/2019

## EXHIBIT 1

**B. RETIREMENT ANNUITIES:  
MINIMUM FORMULA ANNUITIES:**

15770	RAYMOND G SMYCZ, FIREFIGHTER, TRUCK 52, Duty Disability since 01/15/2015			
	Ent CFD:	12/01/1999	<b>\$3,655.01</b>	beginning 06/14/2018
	Retired:	06/14/2018	<b>\$109.65</b>	based on 48% of Final Average Salary annuity increment, 3%, begins 07/01/2019
11736	PAT C SPERINDEO, EMT CAPTAIN, ENGINE 11			
	Ent CFD:	02/19/1980	<b>\$7,828.74</b>	beginning 05/29/2018
	Retired:	05/29/2018	<b>\$234.86</b>	based on 76% of Final Average Salary annuity increment, 3%, begins 06/01/2019
12477	JANEEN P WILFERT, PARAMEDIC IN CHARGE, AMBULANCE 14, Duty Disability since 12/28/1990			
	Ent CFD:	07/01/1983	<b>\$6,580.97</b>	beginning 06/02/2018
	Retired:	06/02/2018	<b>\$197.43</b>	based on 75% of Final Average Salary annuity increment, 3%, begins 07/01/2019

*Unmarried at retirement - has not requested Refund of Spousal Contributions*

## EXHIBIT 1

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

12378 TANYA BROOKS EVANS, widow of HOLMAN W EVANS III, Retired from 07/19/2007 to 03/22/2018

Ent CFD:	07/01/1983	<b>\$3,212.36</b>	beginning 06/08/2018
Deceased:	03/22/2018		Additional Collection of \$635.40 from first check for interest owed.

09503 CAROL BUFFA, widow of VITO BUFFA, Retired since 11/15/1998

Ent CFD:	11/01/1968	<b>\$3,117.38</b>	beginning 05/05/2018
Deceased:	05/04/2018		

08091 LORRAINE ANN KARASEK, widow of WILLIAM J KARASEK, Retired since 04/01/1992

Ent CFD:	03/07/1961	<b>\$2,177.21</b>	beginning 05/07/2018
Deceased:	05/06/2018	<b>\$2,102.56</b>	reduced amount

*Possible reduction to benefit amount pursuant to Section 6-213 and 1-135 of the Pension Code*

08008 CHERIE C LORENZEN, widow of DONALD W LORENZEN, Retired since 11/06/1994

Ent CFD:	06/16/1960	<b>\$3,374.37</b>	beginning 04/10/2018
Deceased:	04/09/2018		

07209 PATRICIA MCALEER, widow of LEO A MCALEER, Retired since 02/21/1995

Ent CFD:	01/16/1956	<b>\$3,401.61</b>	beginning 04/16/2018
Deceased:	04/15/2018		

15617 PEGGY S POINDEXTER, widow of BRIAN P SCHOFIELD, Ordinary Disability from 05/28/2017 to 03/15/2018

Ent CFD:	02/16/1999	<b>\$2,340.60</b>	beginning 06/04/2018
Deceased:	06/03/2018		

- REFUND **\$115.37** FOR 2006, 2017 & 2018 EID

07085 BETTY JOAN SCHILLIG, widow of LOUIS A SCHILLIG, Retired since 11/18/1986

Ent CFD:	09/19/1955	<b>\$2,118.35</b>	beginning 05/07/2018
Deceased:	05/06/2018		

09673 LILLIAN STOCKMAN, widow of EDWIN J STOCKMAN, Retired since 05/02/1991

Ent CFD:	02/16/1969	<b>\$1,502.42</b>	beginning 04/05/2018
Deceased:	04/04/2018		

12848 SHARON E TAYLOR, widow of ROBERT H TAYLOR, FIRE ENGINEER PARAMEDIC, ENGINE 129

Ent CFD:	02/16/1985	<b>\$3,550.74</b>	beginning 04/28/2018
Deceased:	04/27/2018		

- REFUND **\$104.13** FOR 2006 & 2018 EID



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

16369 JACOB BUCIO BY AMY ZABOJNIK, child of JUAN J BUCIO, EMT FIREFIGHTER, AIR SEA RESCUE

Ent CFD: 10/01/2003 **\$841.55** beginning 05/29/2018  
Deceased: 05/28/2018

16369 JOSHUA BUCIO BY AMY ZABOJNIK, child of JUAN J BUCIO, EMT FIREFIGHTER, AIR SEA RESCUE

Ent CFD: 10/01/2003 **\$841.55** beginning 05/29/2018  
Deceased: 05/28/2018● REFUND **\$77.65** FOR 2006 & 2018 EID

15617 KIMBERLY S SCHOFIELD BY PEGGY POINDEXTER, child of BRIAN P SCHOFIELD,

Ent CFD: 02/16/1999 **\$841.55** beginning 06/04/2018  
Deceased: 06/03/2018

## EXHIBIT 1

**D. REFUNDS:**  
(NONE)**E. DEATH BENEFITS:**

09503 VITO BUFFA, LIEUTENANT, ENGINE 77, Retired from 11/15/1998 to 05/04/2018  
 Ent CFD: 11/01/1968 **\$6,000.00** \$6,000.00 to CAROL BUFFA, WIFE  
 Deceased: 05/04/2018

08885 GEORGE E CACICH, FIREFIGHTER, REPAIR SHOPS, Retired from 10/15/1989 to 02/20/2018  
 Ent CFD: 12/16/1965 **\$6,000.00** \$6,000.00 to KATHERINE A MULHALL, DAUGHTER  
 Deceased: 02/20/2018

07619 ROBERT L GAY JR, FIREFIGHTER, HOOK & LADDER 62, Retired from 03/24/1989 to 04/26/2018  
 Ent CFD: 09/16/1957 **\$6,000.00** \$6,000.00 to BRYAN S GAY, SON  
 Deceased: 04/26/2018

08091 WILLIAM J KARASEK, FIREFIGHTER, ENGINE 26, Retired from 04/01/1992 to 05/06/2018  
 Ent CFD: 03/07/1961 **\$6,000.00** \$6,000.00 to LORRAINE KARASEK, WIFE  
 Deceased: 05/06/2018

08008 DONALD W LORENZEN, CAPTAIN, TRUCK 16, Retired from 11/06/1994 to 04/09/2018  
 Ent CFD: 06/16/1960 **\$6,000.00** \$6,000.00 to CHERIE LORENZEN, WIFE  
 Deceased: 04/09/2018

06727 CLYDE F MARIOTTI, BATTALION CHIEF, 5TH DISTRICT, Retired from 01/02/1986 to 05/06/2018  
 Ent CFD: 10/19/1954 **\$6,000.00** \$6,000.00 to CLYDE F MARIOTTI REVOCABLE TRUST,  
 LEONARD MARIOTTI, SUCCESSOR TRUSTEE  
 Deceased: 05/06/2018

07209 LEO A MCALEER, CAPTAIN, ENGINE 119, Retired from 02/21/1995 to 04/15/2018  
 Ent CFD: 01/16/1956 **\$6,000.00** \$6,000.00 to PATRICIA C MCALEER, WIFE  
 Deceased: 04/15/2018

08170 JOHN T MURNEY, FIREFIGHTER, SQUAD 9, Retired from 07/02/1986 to 04/22/2018  
 Ent CFD: 03/13/1961 **\$6,000.00** \$2,040.00 to NANCY MURNEY, DAUGHTER  
 \$1,980.00 to DONALD MURNEY, SON  
 \$1,980.00 to KAREN GRAFF, DAUGHTER  
 Deceased: 04/22/2018

07085 LOUIS A SCHILLIG, FIRE ENGINEER, REPAIR SHOPS, Retired from 11/18/1986 to 05/06/2018  
 Ent CFD: 09/19/1955 **\$6,000.00** \$6,000.00 to BETTY H SCHILLIG, WIFE  
 Deceased: 05/06/2018

## EXHIBIT 1

E. DEATH BENEFITS:

15617 BRIAN P SCHOFIELD, EMT FIREFIGHTER, FIRE PREVENTION BUREAU

Ent CFD: 02/16/1999 **\$9,600.00** \$9,600.00 to PEGGY POINDEXTER, WIFE  
Deceased: 06/03/2018

08038 CORNELIUS J SULLIVAN, CAPTAIN, ENGINE 64, Retired from 03/14/1998 to 12/09/2017

Ent CFD: 06/16/1960 **\$6,000.00** \$1,000.00 to KAREN LEAHY, DAUGHTER  
\$1,000.00 to MAUREEN LAWSON, DAUGHTER  
\$1,000.00 to JOAN HUGHES, DAUGHTER  
\$1,000.00 to EILEEN KEFFER, DAUGHTER  
\$1,000.00 to DANIEL SULLIVAN, SON  
\$1,000.00 to KEVIN SULLIVAN, SON

Deceased: 12/09/2017

12848 ROBERT H TAYLOR, FIRE ENGINEER PARAMEDIC, ENGINE 129

Ent CFD: 02/16/1985 **\$10,000.00** \$10,000.00 to SHARON TAYLOR, WIFE  
Deceased: 04/27/2018

10178 GEORGE W WALSH, FIREFIGHTER, ENGINE 32, Retired from 04/16/1998 to 04/28/2018

Ent CFD: 02/16/1973 **\$6,000.00** \$6,000.00 to MICHAEL WALSH, SON  
Deceased: 04/28/2018

**F. PARTIAL PAYMENTS:****EXHIBIT 1**

08881 RICHARD J BONK, Retired from 12/31/2000 to 03/06/2017  
Deceased: 03/06/2017 **\$1,313.20** \$1,313.20 to RICHARD A BONK, SON

09503 VITO BUFFA, Retired from 11/15/1998 to 05/04/2018  
Deceased: 05/04/2018 **\$804.49** \$804.49 to CAROL BUFFA, WIFE

08885 GEORGE E CACICH, Retired from 10/15/1989 to 02/20/2018  
Deceased: 02/20/2018 **\$2,188.99** \$2,188.99 to KATHERINE A MULHALL, DAUGHTER

07170 MARY ANN FOLEY, Widow's Annuity from 11/13/2011 to 03/24/2018  
Deceased: 03/24/2018 **\$1,010.15** \$1,010.15 to MARY K COLLINS, DAUGHTER

07619 ROBERT L GAY JR, Retired from 03/24/1989 to 04/26/2018  
Deceased: 04/26/2018 **\$3,662.65** \$3,662.65 to BRYAN S GAY, SON

07767 ELIZABETH D HOLWELL, Widow's Annuity from 10/16/1973 to 04/16/2018  
Deceased: 04/16/2018 **\$674.44** \$674.44 to DIANE D HENKEN, DAUGHTER

08091 WILLIAM J KARASEK, Retired from 04/01/1992 to 05/06/2018  
Deceased: 05/06/2018 **\$842.79** \$842.79 to LORRAINE KARASEK, WIFE

07192 RITA S KEHOE, Widow's Annuity from 08/28/1981 to 04/03/2018  
Deceased: 04/03/2018 **\$126.46** \$126.46 to KATHLEEN A KEHOE, DAUGHTER

08008 DONALD W LORENZEN, Retired from 11/06/1994 to 04/09/2018  
Deceased: 04/09/2018 **\$2,024.62** \$2,024.62 to CHERIE LORENZEN, WIFE

07209 LEO A MCALEER, Retired from 02/21/1995 to 04/15/2018  
Deceased: 04/15/2018 **\$3,401.60** \$3,401.60 to PATRICIA C MCALEER, WIFE

08170 JOHN T MURNEY, Retired from 07/02/1986 to 04/22/2018  
Deceased: 04/22/2018 **\$2,308.41** \$2,308.41 to NANCY ANN MURNEY, DAUGHTER

06092 SHIRLEY M MURPHY, Widow's Annuity from 06/16/2003 to 02/23/2018  
Deceased: 02/23/2018 **\$1,038.76** \$1,038.76 to JUDY M ZULLO, DAUGHTER

05955 BERNADETTE M NOLAN, Widow's Annuity from 09/02/2005 to 04/19/2018  
Deceased: 04/19/2018 **\$880.26** \$880.26 to DONNA DAILEY, DAUGHTER

07085 LOUIS A SCHILLIG, Retired from 11/18/1986 to 05/06/2018  
Deceased: 05/06/2018 **\$820.01** \$820.01 to BETTY H SCHILLIG, WIFE

08038 CORNELIUS J SULLIVAN, Retired from 03/14/1998 to 12/09/2017  
Deceased: 12/09/2017 **\$2,094.68** \$2,094.68 to KAREN LEAHY, DAUGHTER

10178 GEORGE W WALSH, Retired from 04/16/1998 to 04/28/2018  
Deceased: 04/28/2018 **\$4,003.93** \$4,003.93 to DANIEL WALSH, SON

12159 HARRY WASHINGTON, Retired from 11/02/2013 to 02/26/2017  
Deceased: 02/26/2017 **\$3,722.80** \$3,722.80 to ROSIE WASHINGTON, SISTER

## EXHIBIT 1

**G. BENEFIT RECALCULATIONS:**

(NONE)

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

08008 CHERIE C LORENZEN BY DONALD R LORENZEN, SON  
Widow's annuity beginning 04/10/2018 presented 06/18/2018.  
Power of Attorney and Doctor's letter on file.

**I. REMOVALS:**

GERALDINE T BIRSA	Widow's Annuity	Died 05/15/2018
ROBERT A PROHASKA	Occupational Disease Disability	Died 05/21/2018
KATHERINE M BARTLETT	Widow's Annuity	Died 05/18/2018
JUAN J BUCIO	Active	Died 05/28/2018
JAMES J LOUGHNEY	Annuity	Died 05/28/2018
MILDRED MCDERMOTT	Widow's Annuity	Died 05/30/2018
WENDELL N BURRELL	Annuity	Died 04/30/2018
DANIEL J KEANE	Annuity	Died 06/02/2018
DONNA K MCCORMICK	Widow's Annuity	Died 06/04/2018
IRA D WASHINGTON	Annuity	Died 06/04/2018
RYNE W KINSELLA	Active	Died 06/06/2018
BRIAN P SCHOFIELD	Active	Died 06/03/2018
HELEN B FLOODAS	Widow's Annuity	Died 06/05/2018
MARGARET R HEIDER	Widow's Annuity	Died 06/02/2018
RITA NEILON	Widow's Annuity	Died 06/07/2018
JOAN WOLF	Widow's Annuity	Died 03/17/2018
THERESA POWERS	Widow's Annuity	Died 05/18/2018
BARBARA L LEAMON	Widow's Annuity	Died 06/11/2018
JUSTINE LIETZ	Comp Widow's Annuity	Died 06/07/2018
THOMAS E RYAN	Annuity	Died 06/13/2018
MICHAEL G NOONAN	Duty Disability	Retired 05/05/2018
THOMAS M HOWE	Duty Disability	Retired 05/30/2018
ANDREW WALSH	\$30.00 Disability	Attain Age 18 06/19/2018
CALEIGH CZARNECKI	\$30.00 Disability	Attain Age 18 06/23/2018

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

011736 PAT C SPERINDEO Minimum Formula Annuity beginning 05/29/2018  
**ENTER PENDING CALCULATION ORDER**  
 Order: 05D11555 Date Entered: 11/14/2007  
 Effective: 05/29/2018 Amount: \$2,535.83 per Month  
 plus a portion of all future automatic increases

Payable to DENISE SPERINDEO

- Plus 50% of portion of Spousal Contributions

012445 THOMAS M HOWE Minimum Formula Annuity since 05/30/2018  
**ENTER CALCULATION ORDER FINALIZED**  
 Order: 09 D 11344 Date Entered:  
 Effective: Amount: \$1,490.45 for portion of Death Benefit  
 Payable to JOANNE FARRELL HOWE

012445 THOMAS M HOWE Minimum Formula Annuity since 05/30/2018  
**ENTER CALCULATION ORDER FINALIZED**  
 Order: 09 D 11344 Date Entered:  
 Effective: 05/30/2018 Amount: \$1,992.35 per Month  
 plus a portion of all future automatic increases

Payable to JOANNE FARRELL HOWE

- Plus 50% of portion of Spousal Contributions

012777 GEORGE E GURROLA Minimum Formula Annuity since 11/30/2017  
**ENTER**  
 Order: 2008 D 1701 Date Entered: 06/05/2018  
 Effective: Amount: \$2,232.91 for portion of Death Benefit  
 Payable to ROSALBA GURROLA

012777 GEORGE E GURROLA Minimum Formula Annuity since 11/30/2017  
**ENTER**  
 Order: 2008 D 1701 Date Entered: 06/05/2018  
 Effective: 06/01/2018 Amount: \$3,451.79 per Month  
 plus a portion of all future automatic increases

Payable to ROSALBA GURROLA

012992 ANDRE A MACON SR Minimum Formula Annuity since 11/14/2016  
**ENTER**  
 Order: 2004 D 005391 Date Entered: 06/06/2018  
 Effective: 06/01/2018 Amount: \$1,077.29 per Month  
 plus a portion of all future automatic increases

Payable to DENISE MACON

4. HEARINGS:

EXHIBIT 1

OCCUPATIONAL DISEASE DISABILITY APPLICATIONS:

15142 MATTHEW OBUCHOWSKI, EMT FIRE ENGINEER, ENGINE 62

Ent CFD: 10/01/1996 **\$5,996.58** beginning 05/24/2018

5. **BOARD REVIEW OF DISABILITY RECIPIENTS:** **EXHIBIT 1**
6. **EXPENDITURES:**
- A. **ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:**  
(To Include the Burke, Burns and Pinelli, May, 2018 Bill)
- B. **REQUEST FOR EXPENDITURES:** (None)
- C. **REQUEST FOR APPROVAL OF STAFF TRAVEL/EDUCATION:** (None)
- D. **CONSIDERATION AND POSSIBLE APPROVAL OF CONSULTANT CONTRACT EXTENSIONS:**
7. **EXECUTIVE DIRECTOR'S REPORT:**
- A. **MONTHLY REPORT:**
- B. **EXPENDITURES TO DATE:**
8. **OTHER BUSINESS:**
- A. **INVESTMENT:**
- i. Northern Trust Performance Flash: May 2018
  - ii. Statement of Asset Allocation: June 2018
  - iii. Cash Needs: June 2018 \*
  - iv. Capital Calls
  - v. MFD BE Brokers: April 2018
  - vi. Investment Manager Updates
  - vii. Consideration and Possible Selection CIO Candidate \* \*\*
  - viii. Consideration and Possible Action Related to Search for Investment Advisor (SIA) for US TIPS Mandate \* \*\*
  - ix. Global REITs Mandate
  - x. Investment Symposium



## EXHIBIT 1

**B. LEGAL:**

- i. Legal Status Report \* \*\*
- ii. Discussion and Possible Action Regarding Recommendations from the Legal Committee \* \*\*
  - a. Approval of Fund Policies as Recommended by the Legal Committee
  - b. Consideration and Possible Action Regarding 6-165 Payment and Engagement of Outside Accounting Expert as Recommended by the Legal Committee
  - c. Discussion and Possible Action Regarding Revision of Eligibility Requirements Relating to FABF Retiree Healthcare
- iii. Possible Report Pursuant to Section 1-135 of the Code (Member #15060) \* \*\*
- iv. Approval of Withholding of Monthly Ordinary Disability Benefit Pursuant to 6-213 (Member #15060)

**C. LEGISLATIVE:**

- i. Legislative Report

9. **MISCELLANEOUS:**

- A. GRS 2017 ACTUARIAL REPORT: \* \*\***
- B. LEGACY 2017 AUDIT REPORT: \* \*\***
- C. 2018 FUNDING RESOLUTION: \* \*\***
- D. EMWQ GIFT FUND UPDATE: (Information Only)**
- E. OLD BUSINESS/NEW BUSINESS:**

**Chicago Firemen's Annuity & Benefit Fund**  
**Administrative Expenses for Board Review and Approval**

<u>AICPA DUES</u>	
10801 2018 DUES	275.00
<u>BRINKS, INC.</u>	
10802 MAY SERVICE FEE	116.66
<u>CDW GOVERNMENT INC</u>	
10801 PRINTER	281.32
<u>CHASE CARD SERVICES</u>	
10800 MAY CREDIT CARD STATEMENT	6,079.56
<u>ACCESS</u>	
10802 JUNE OFFICE STORAGE	872.99
<u>SHRED IT USA</u>	
10799 DOCUMENT DESTRUCTION 5/2/18	174.60
<u>THOMAS J CODY</u>	
10797 NCPERS - NEW YORK REIMBURSE	215.83
10800 IPPFA REIMBURSEMENT	871.91
<u>COPCO</u>	
10799 OFFICE SUPPLIES	381.53
10801 OFFICE SUPPLIES	285.66
<u>CUSTOM CASE MANAGEMENT</u>	
10801 MCCORKLE 3/20/18-5/28/18	1,902.12
<u>COMMONWEALTH EDISON</u>	
10801 MAY ELECTRIC	403.16
<u>DORGAN, BUTCHER &amp; PHELPS LLC</u>	
10801 JUNE CONSULTING FEES	2,000.00
<u>DEBBIE TYRRELL</u>	
10802 REPORTING SERVICES 5/23/18	2,104.00
10802 REPORTING SERVICES 6/6/18	500.00
<u>EDOT</u>	
10801 SHIPPING ON DESTROYED HARD DRIVES	10.32
10801 JUNE DISASTER RECOVERY FEE	600.00
10801 NETWORK AND COMPUTER APPLICATION FEES - JUNE	657.55
<u>FEDEX</u>	
10797 SHIPPING CHARGES	19.31
10799 SHIPPING CHARGES	165.20
10802 SHIPPING CHARGES	20.80
10802 SHIPPING CHARGES	75.41
<u>RICHARD FORD</u>	
10799 AIRFARE TO NCPERS CONFERENCE	241.96

**Chicago Firemen's Annuity & Benefit Fund**  
**Administrative Expenses for Board Review and Approval**

**EXHIBIT 2**

<u>GFOA</u>	
10802 MEMBERSHIP RENEWAL	570.00
<u>GABRIEL, ROEDER, SMITH &amp; CO.</u>	
10797 PROGRESS ON FUNDING VALUATION	12,880.00
10802 PROGRESS ON VALUATION	35,000.00
10802 PROGRESS ON GASB 67/68	5,000.00
10802 SERVICE PURCHASE CALCS	825.00
<u>ILLINOIS STATE TREASURER</u>	
10797 2019 COMPLIANCE FEE	8,000.00
<u>IMPACT NETWORKING LLC</u>	
10801 MAINTENANCE ON COPIER AND PRINTER	1,048.36
<u>KENNETH E. KACZMARZ</u>	
10801 MAY CONSULTING SERVICES	5,000.00
<u>JACLYN MCALLISTER</u>	
10798 MILEAGE TO INVESTMENT MEETING	57.12
<u>SOT SOUTH CLARK LLC</u>	
10798 JUNE OFFICE RENT	22,141.67
<u>PITNEY BOWES GLOBAL FINANCIAL SERVICES</u>	
10802 3RD QTR POSTAGE MACHINE LEASE	645.00
<u>FUSE LLC</u>	
10799 ENVELOPES FOR PENSION NEWS	2,665.00
10799 SPRING PENSION NEWS	10,735.00
<u>STEVEN SWANSON</u>	
10801 UBER TO FIRE ACADEMY	14.22
<u>TRAVELERS</u>	
10802 WORKERS COMP INSURANCE	6,564.00
<u>CHICAGO TRIBUNE</u>	
10799 SUBSCRIPTION RENEWAL	240.50
<u>US POSTMASTER</u>	
10799 FIRST CLASS POSTAL PERMIT FEE	225.00

**FABF Credit Card Statement**  
**4/28/18 - 5/27/18**

<b>Date</b>	<b>Payee</b>	<b>Description</b>	<b>Account #</b>	<b>Amount</b>
4/27/2018	Chase	Interest Charge Reversal	52310	\$ (89.74)
4/27/2018	Chase	Late Fee Reversal	52310	\$ (39.00)
5/1/2018	Roanoke Restaurant	Trustee Lunch	52310	\$ 72.21
5/4/2018	Chicago Sun Times	Monthly Subscription	52220	\$ 18.99
5/9/2018	Amazon	Office Supplies	52210	\$ 77.98
5/13/2018	Taxi	NCPERS Conference Transportation	52290	\$ 39.56
5/15/2018	Bobby Van's Grill	NCPERS Dinner - Swanson, Ford, & O'Sullivan	52290	\$ 199.15
5/15/2018	Roal Sovereign International	Air Conditionaer Drain Hose	52160	\$ 23.36
5/16/2018	Amazon	Mintel Phone Cords	52160	\$ 26.00
5/16/2018	Fedex	Office Shipping	52240	\$ 18.73
5/17/2018	Southwest	Early Bird Check In Refund - Swanson	52290	\$ (15.00)
5/17/2018	MJ Transit Rail	NCPERS Conference Transportation	52290	\$ 13.00
5/17/2018	Sheraton - New York	NCPERS Hotel - Swanson	52290	\$ 1,707.72
5/17/2018	Trattoria Dell'Arte	NCPERS Dinner	52290	\$ 48.23
5/17/2018	Junior's Restaurant	NCPERS Breakfast	52290	\$ 24.60
5/18/2018	Sheraton - New York	NCPERS Hotel - Ford	52290	\$ 1,707.72
5/18/2018	Sheraton - New York	NCPERS Hotel - Cody	52290	\$ 1,280.79
5/22/2018	Walgreens	Office Supplies	52210	\$ 8.81
5/22/2018	Walgreens	Board Meeting Supplies	52310	\$ 13.57
5/22/2018	Fedex	Office Shipping	52240	\$ 25.08
5/23/2018	Goddess and the Baker	Board Meeting Breakfast	52310	\$ 114.78
5/23/2018	Do Rite Donuts	Board Meeting Breakfast	52310	\$ 16.67
5/23/2018	Dunkin' Donuts	Board Meeting Breakfast	52310	\$ 11.11
5/23/2018	Nando's Peri-Peri	Board Meeting Lunch	52310	\$ 576.91
5/24/2018	Corner Bakery	Board Meeting Breakfast	52310	\$ 198.33
				<b>\$ 6,079.56</b>