
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. 1062
Wednesday, June 19, 2019
8:00 a.m.

Firemen's Annuity and Benefit Fund of Chicago
Board Meeting No. 1062
June 19, 2019, 8:00 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 – May 15, 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. Duty Disability Hearings Beginning at 8:30 a.m.
 - i. FF Kenneth Taylor, Truck 33
 - ii. PM Karen Gibbons Machel, Ambulance 32
 - B. Occupational Disease Disability
 - i. Lt. Jerry Cambria, Engine 116
 - ii. Lt. James Coleman, 1st District Relief
 - iii. PO Gregory Jankowski, Ambulance 44
 - C. Ordinary Disability
 - i. FF Christopher Williams, Engine 56
5. Approval of Board Physician Reviews of Disability Recipients *
6. Expenditures
 - A. Administrative Expenses for Board Review and Approval *
 - B. Expenditures to Date
 - C. Request for Expenditure within Budget (None)
 - D. Request for Expenditure for Travel and Education (None)
7. Executive Director's Report
 - A. Monthly Report
8. Other Business
 - A. Investment
 - i. Fund Summary Report: May 2019
 - a. Consideration and Possible Action Regarding Core Real Estate Finalist *
 - ii. Performance Report by Asset Class: May 2019
 - iii. Investment Manager Performance Report: May 2019
 - iv. International SMID Cap Manager Review
 - a. Consideration and Possible Action Regarding International SMID Cap Managers *
 - iv. Cash Needs and Rebalancing: June 2019
 - a. Cash Needs
 - b. Consideration and Possible Action Regarding Rebalancing Template*
 - B. Legal
 - i. Legal Status Report * **
 - ii. Consideration for Eligibility of Widow's Annuity Benefits and Repayment of No Spouse Refund Contributions (Member #009716) * **
 - iii. Consideration and Possible Approval of Reporting Pursuant to 1-135 (Member #009716) * **
 - iv. Consideration and Possible Action Regarding Healthcare Notices * **
 - v. Consideration and Possible Approval of Board Correspondence as Part of June Meeting Summary * **
 - C. Legislative
 - i. Legislative Report * **
9. Miscellaneous
 - A. GRS 2018 Actuarial Report * **
 - B. Legacy 2018 Audit Report * **
 - C. Consideration and Approval of 2019 Funding Resolution for Payment Year 2021 * **
 - D. Approval of Phone Poll *
 - E. 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, Vice-President Anna Valencia and Trustees Annette Nance-Holt, Melissa Conyears-Ervin, Timothy McPhillips and Peter O'Sullivan

TRUSTEES PRESENT AFTER ROLL CALL: Secretary Anthony Martin and Trustee Erin Keane

TRUSTEES ABSENT: None

OTHERS PRESENT: Fund Attorneys Mary Pat Burns and Vincent Pinelli, Executive Director Steve Swanson, Deputy Director Lori Lund. Fund Staff Lorna Scott, Jacklyn McAllister, Matthew Clark and Marc Torres were also present. Fund physicians Daniel Samo and Michael Peters were present for disability hearings. Brady O'Connell, the Fund's Investment Consultant and Marty Johnson and Tariq Malhance from the City Treasurers office were also present.

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 1061 – May 15, 2019:

On motion by McPhillips, seconded by Nance-Holt, that the minutes of the Regular Meeting held May 15, 2019, were approved. The vote was:

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

B. MINIMUM FORMULA ANNUITIES:

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

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

C. WIDOW'S ANNUTITIES:

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

*Yeas: Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None
Present: Conyears-Ervin*

ADMINISTRATIVE ITEMS:

CHILDREN'S ANNUITIES:

*On motion by McPhillips, second by Nance-Holt that the Child's Annuity under Item 2-C of the Board materials is approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None
Present: Conyears-Ervin*

D. REFUNDS OF CONTRIBUTIONS:

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

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

E. DEATH BENEFITS:

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

*Yeas: Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None
Present: Conyears-Ervin*

F. PARTIAL PAYMENTS:

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

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

G. BENEFIT RECALCULATIONS (None)

ADMINISTRATIVE ITEMS:

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by McPhillips, second by Valencia, 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: Conyears-Ervin, Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

RESIDE OUT OF STATE:

*On motion by McPhillips, second by Nance-Holt, that the Request for Permission to Reside Out of State under Item 2-H of the Board materials be approved (**Exhibit 1**). The vote was:*

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

I. REMOVALS:

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

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

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO ORDERS:

*On motion by McPhillips, seconded by O'Sullivan that the Payment Pursuant to Administrative and Court Order, QILDRO Orders under Item 3 of the Board materials are approved (**Exhibit 1**). The vote was:*

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

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

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

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

B. EXPENDITURES TO DATE: (Information Only)

C. REQUEST FOR EXPENDITURES WITHIN BUDGET: (NONE)

NEW BUSINESS:

REQUEST FOR EXPENDITURES FOR TRAVEL AND EDUCATION:

8th Annual Municipal Finance Conference to be held July 15, 2019 through July 16, 2019 in Washington, DC.

On motion of McPhillips, second by O’Sullivan, the foregoing Request for Expenditures for Travel and Education was approved. The vote was:

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

7. EXECUTIVE DIRECTOR’S REPORT:

A. MONTHLY REPORT:

Executive Director Steve Swanson reviewed his monthly report.

On motion of McPhillips, second by O’Sullivan to spread the Executive Director’s Report upon the record. The vote was:

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

OTHER BUSINESS:

A. INVESTMENT:

- i. Fund Summary Report: May 2019
- ii . Performance Report by Asset Class: May 2019
- iii. Investment Manager Performance Report: May 2019
- iv. International SMID Cap Manager Review
 - a. Consideration and Possible Action Regarding International SMID Cap Managers
- v. Cash Needs and Rebalancing: June 2019
 - a. Cash Needs
 - b. Consideration and Possible Action Regarding Rebalancing Template

On motion of McPhillips, second by Nance-Holt to allocate up to \$18M to CBRE subject to contract negotiations and to rescind the Board's prior motion for Heitman. The vote was:

Yeas: Conyears-Ervin, Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None

On motion of Nance-Holt, second by Valencia to allocate \$25M to CBRE and upto \$10M to Principal subject to contract negotiations. The vote was:

Yeas: Conyears-Ervin, Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None

The Fund's CIO advised that the Fund will host a half day investment symposium to be held September 27, 2019.'

On motion by Valencia, second by Nance-Holt, based on the recommendation of the Fund's CIO and Investment Consultants to put EPOCH and Globe Flex on the watch list. The vote was:

Yeas: Conyears-Ervin, Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None

On motion by Conyears-Ervin, second by Valencia to allow the Fund's CIO to issue a RPF within the next 6-9 months for international SMID Cap Universe Managers. The vote was:

Yeas: Conyears-Ervin, Fortuna, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None

OTHER BUSINESS:

INVESTMENT:

Cash Needs were reported to be \$21.9M to be taken from cash.

Trustees Martin and Keane entered the meeting.

4. HEARINGS:

A. OCCUPATIONAL DISEASE DISABILITY APPLICATION:

10894 JERRY F. CAMBRIA, LIEUTENANT, ENGINE 116

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 O'Sullivan, second by McPhillips 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 **\$6,415.83 a month, beginning May 30, 2019.***

The vote was:

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

Nays: None

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

The vote was:

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

Nays: None

After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by Nance-Holt to adopt the Findings in the Cambria matter.

The vote was:

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

Nays: None

4. HEARINGS:

A. OCCUPATIONAL DISEASE DISABILITY APPLICATION:

10894 JERRY F. CAMBRIA, LIEUTENANT, ENGINE 116

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 O'Sullivan, second by McPhillips 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 **\$6,415.83 a month, beginning May 30, 2019.***

The vote was:

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

Nays: None

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

The vote was:

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

Nays: None

After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by Nance-Holt to adopt the Findings in the Cambira matter.

The vote was:

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

Nays: None

HEARINGS:

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

14308 GREGORY A. JANKOWSKI, PARAMEDIC IN CHARGE, AMBULANCE 44

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 O'Sullivan, second by Valencia 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, and \$30.00 a month each for three minor children, beginning May 29, 2019.***

The vote was:

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

Nays: None

On motion by Martin, second by O'Sullivan to schedule a reexamination of Mr. Jankowski's disability status consistent with the Board's policy.

The vote was:

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

Nays: None

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

The vote was:

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

Nays: None

HEARINGS:

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

14823 JAMES T. COLEMAN, EMT LIEUTENANT, 1ST DISTRICT RELIEF

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 O'Sullivan 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 **\$6,586.45 a month, beginning May 2, 2019.***

The vote was:

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

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

The vote was:

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

After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by Nance-Holt to adopt the Findings in the Coleman matter.

The vote was:

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

HEARINGS:

ORDINARY DISABILITY APPLICATION:

16624 CHRISTOPHER G. WILLIAMS, FIREFIGHTER, ENGINE 56

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 McPhillips to grant ordinary disability benefits.

*By roll call vote **ordinary disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-152 and the express findings of the Board, in the amount of **\$3,095.71 a month, beginning May 4, 2019.***

The vote was:

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

Nays: None

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

The vote was:

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

Nays: None

Trustee Keane left the meeting

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

The vote was:

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

Nays: None

Not Present: Keane

Trustee Keane returned to the meeting.

Trustee Martin left the meeting.

HEARINGS:

DUTY DISABILITY APPLICATION:

15167 KENNETH W. TAYLOR, FIREFIGHTER, TRUCK 33

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 Nance-Holt, second by O'Sullivan to grant occupational disease disability benefits.

*By roll call vote **duty disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-151 and the express findings of the Board, in the amount of **\$6,079.13 a month, and \$30.00 a month each for two minor children, beginning May 7, 2019.***

The vote was:

Yeas: Conyears-Ervin, Fortuna, Keane, McPhillips, Nance-Holt, O'Sullivan, Valencia

Nays: None

Not Present: Martin

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

The vote was:

Yeas: Conyears-Ervin, Fortuna, Keane, McPhillips, Nance-Holt, O'Sullivan, Valencia

Nays: None

Not Present: Martin

After review of the Findings of Fact prepared by Fund counsel, on motion by Keane, second by O'Sullivan to adopt the Findings in the Taylor matter.

The vote was:

Yeas: Conyears-Ervin, Fortuna, Keane, McPhillips, Nance-Holt, O'Sullivan, Valencia

Nays: None

Not Present: Martin

Trustee Martin returned to the meeting.

OTHER BUSINESS:

D. LEGAL:

- i. Legal Status Report
- ii. Consideration for Eligibility of Widow's Annuity Benefits and Repayment of No Spouse Refund Contributions (Member #09716)
- iii. Consideration and Possible Approval of Reporting Pursuant to 1-135 (Member #09716)
- iv. Consideration and Possible Action Regarding Healthcare Notices
- v. Consideration and Possible Approval of Board Correspondence as Part of June Meeting Summary

*On motion by Conyears-Ervin, second by McPhillips to spread the Legal report upon the record.
The vote was:*

*The vote was:
Yeas: Conyears-Ervin, Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

HEARINGS:

DUTY DISABILITY APPLICATION:

16477 KAREN GIBBONS-MACHEL, PARAMEDIC, AMBULANCE 32

On motion of Martin, second by O'Sullivan to defer the foregoing matter at the request of the applicant. The vote was:

*The vote was:
Yeas: Conyears-Ervin, Fortuna, Keane, Martin, McPhillips, Nance-Holt, O'Sullivan, Valencia
Nays: None*

On motion of Valencia, second by McPhillips to go into executive session pursuant to 5 ILCS 120/2 (c) 4 and 2 (c) 11. The vote was:

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

Trustee Valencia left the meeting during the executive session.

On motion by McPhillips, second by Martin, and by unanimous vote the Board came out of executive session and the following motions were made.

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

On motion by Martin, second by Keane, with respect to Member #09716 that to be considered for widow's annuity benefits the widow must repay the refund of spouse contribution with interest at the actual rate of return. The vote was:

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

On motion by Conyears-Ervin, second by Martin to report concerns regarding member #09716 to the State's Attorney. The vote was:

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

On motion by Martin, second by McPhillips to approve the Underwood Healthcare Notice subject to order of the court. The vote was:

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

Motion by Martin, second by McPhillips to authorized transcription of the April and May meeting with transcripts to be sent to the Fund's attorney. The vote was:

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

On motion by O'Sullivan, second by McPhillips to change the July meeting date to July 19, 2019. The vote was:

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

9. MISCELLANEOUS:

B. LEGACY 2018 AUDIT REPORT:

Collin Thompson and Dana Wittle of Legacy presented the 2018 Audit Report.

On motion by Martin, second by Conyears-Ervin to accept the Audit Report. The vote was:

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

A. GRS 2018 ACTUARIAL REPORT:

Alex Reivera, Lance Weiss and Kristen Brundirks of GRS presented the 2018 Actuarial Report.

On motion by Martin, second by Conyears-Ervin to accept and file the Actuarial Report. The vote was:

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

D. APPROVAL OF PHONE POLL:

May 28, 2019

*Motion by Fund Secretary Martin and a second by Fund President Fortuna
To pay death benefits in the amount of \$12,000 to the beneficiaries of
Nathaniel Ervin to cover funeral expenses.*

The vote was:

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

Recused: Conyears-Ervin

Motion by Martin, second by Keane to spread the foregoing Phone Poll upon the record.

The vote was:

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

Nays: None

Recused: Conyears-Ervin

C. CONSIDERATION AND APPROVAL OF 2019 FUNDING RESOLUTION
FOR PAYMENT YEAR 2021:

Consideration of the 2019 Funding Resolution was deferred to the July, 2019 Meeting.

MISCELLANEOUS:

E. OLD BUSINESS/NEW BUSINESS:

**THE FIREMEN'S ANNUITY AND BENEFIT
OF CHICAGO**

RESOLUTION HONORING ERIN KEANE

WHEREAS, with heavy hearts tempered by gratitude for the dedicated and generous public service of a valued colleague, the Firemen's Annuity and Benefit Fund of Chicago ("Fund"), its Board of Trustees ("Trustees"), and Staff wish to thank Erin Keane for her service as a Trustee of the Fund; and

WHEREAS, Erin earned a Bachelor's degree with Honors from the University of Illinois Urbana-Champaign and a Juris Doctorate degree from Chicago Kent College of Law; and

WHEREAS, after working as a lawyer in the private sector, in February 2005 Erin entered public service, joining the City of Chicago's Office of Budget and Management before joining the Department of Finance where, at the request of Mayor Rahm Emanuel, she served as City Comptroller from June 2016 to the Present; and

WHEREAS, as part of her duties as City Comptroller, Erin also served as a trustee of both the Firemen's Annuity and Benefit Fund of Chicago and the Municipal Employees' Annuity and Benefit Fund of Chicago, where she faithfully executed her duties, utilizing all of her considerable talents for the betterment of the Fund, and always striving to do what was in the best interest of the Fund and its participants; and

WHEREAS, in addition to her many other accomplishments while serving as a trustee, Erin made an enduring contribution to the Firemen's Fund by focusing on the Fund's policies and procedures, its investment portfolio, and the Fund's long term funding needs; and

WHEREAS, while we will miss our friend and colleague, we take comfort in knowing that Erin and her family will enjoy happiness and success in the future; now therefore,

BE IT RESOLVED, on this 19th day of June, 2019, the Trustees, Staff and all Active and Annuitant members of the Firemen's Annuity and Benefit Fund of Chicago wish to honor and thank Erin Keane for her unwavering dedication to the Fund. We will miss Erin's intelligence, insightful questioning, leadership, professionalism, hard work and uncompromising dedication to the Fund and its participants.

MISCELLANEOUS:

OLD BUSINESS/NEW BUSINESS:

BE IT FURTHER RESOLVED, in order that all may know of the esteem and honor in which this Fund, its Trustees, Staff and Participants hold Erin Keane, that this Resolution be entered on the permanent record of this Fund and that a copy of this Resolution be suitably engraved and presented to Erin Keane as a token of our respect and gratitude for her valued service to the Fund, and its Trustees, Staff and Participants.

Daniel Fortuna
Fund President

Anthony Martin
Fund Secretary

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