
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. 1053
Friday, September 21, 2018
8:00 a.m.

Firemen's Annuity and Benefit Fund of Chicago
Board Meeting No. 1053
September 21, 2018, 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 – August 15, 2018
 - Executive Sessions – August 15, 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. Expenditures
 - A. Administrative Expenses for Board Review and Approval *
 - B. Request for Expenditure within Budget (None)
 - C. Request for Staff Education and Travel *
5. Executive Director's Report
 - A. Monthly Report
 - B. Expenditures to Date
6. Other Business
 - A. Investment
 - i. Fund Summary Report: August 2018
 - ii. Performance Report by Asset Class: August 2018
 - iii. Investment Manager Performance Report: August 2018
 - iv. Cash Needs and Rebalancing: August 2018
 - a. Consideration and Approval to Transfer Funds for Cash Needs of the Fund *
 - b. Consideration and Approval to Rebalance from Cash to Emerging Markets Equity Consistent with the Fund's Asset Allocation *
 - v. Capital Calls
 - vi. MWDBE Brokers: August 2018
 - vii. Investment Manager Updates
 - viii. Global REIT RFP
 - a. Consideration and Approval of RFP for Global REIT Mandate*
 - ix. Investment Manager Guidelines – Modifications
 - a. Consideration and Approval of Modified Investment Manager Guidelines for Six Managers in Equity, Fixed Income, and Commodities *
 - x. Loomis Sayles Presentation
 - B. Legal
 - i. Legal Status Report * **
 - ii. Review and Consideration of Fiduciary Liability Insurance * **
 - iii. Consideration and Approval of Military Service Policy *
7. Miscellaneous
 - A. EMWQ Gift Fund Update (Information Only)
 - B. Ratification of Phone Polls *
 - C. Old Business/New Business

* 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 Richard Ford II, Trustees Thomas Cody and Peter O'Sullivan.

TRUSTEES PRESENT AFTER ROLL CALL: Trustee Erin Keane

TRUSTEES ABSENT: Trustees Kurt Summers, Jr. and Anna Valencia

OTHERS PRESENT: Fund Attorneys Mary Pat Burns and Vincent Pinelli, Executive Director Steve Swanson and Deputy Director Lori Lund. Fund Staff Lorna Scott, Jaclyn McAllister and Matthew Clark were present for Administrative Items. Others in attendance to observe the proceedings: Dan Sheehan, Mike Davis and

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 1052, AUGUST 15, 2018:

On motion by Martin, seconded by O'Sullivan, that the minutes of the August 15, 2018 Board meeting are approved as amended. 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 August 15, 2018 Board 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

ADMINISTRATIVE ITEMS:

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 10959 and continuing through to Member 15530 are approved (**Exhibit 1**). The vote was:*

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

C. WIDOW'S ANNUTITIES:

*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 12938 and continuing through to Member 08367 are approved (**Exhibit 1**). The vote was:*

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

C. CHILDREN'S ANNUTITIES:

*On motion by Martin, second by Cody that the Children's Annuities under Item 2-C of the Board materials for Member Number 13196 was approved (**Exhibit 1**). The vote was:*

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

D. REFUNDS OF CONTRIBUTIONS:

*On motion by Martin, second by Ford, that the Refund of Contributions under Item 2-D of the Board materials beginning with Member Number 18478 and continuing through to Member 17614 are approved (**Exhibit 1**). The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan
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 beginning with Member Number 16369 and continuing through Member Number 08367 are approved (**Exhibit 1**). The vote was:*

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

ADMINISTRATIVE ITEMS:

F. PARTIAL PAYMENTS:

On motion by Martin, second by O’Sullivan, that the Partial Payments under Item 2-F of the Board materials beginning with Member Number 06406 and continuing through to Member Number 08367 are approved (**Exhibit 1**). *The vote was:*

Yeas: Cody, Ford, Fortuna, Martin, O’Sullivan
Nays: None

G. BENEFIT RECALCULATIONS: (NONE)

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by Martin, second by Cody, that the Request for Permission of Guardianships under Item 2-H of the Board materials beginning with Member Number 10567 through Member Number 08575 be 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 Ford, that the Payments Pursuant to Administrative and Court Orders under Item 3, of the Board materials beginning with Member Number 11766 and continuing through to Member Number 16369 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

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

*On motion by Martin, seconded by Cody, that the Expenditures for Administrative Expenses under Item 6-A of the Board materials are approved (**Exhibit 2**) with a correction to the credit card information presented to indicate that all charges related to attendance by Trustee Ford at the NCPERS Conference will be refunded to the FABF by NCPERS due to Trustee Ford's decision not to attend due to work commitments. The vote was:*

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

B. REQUEST FOR EXPENDITURES: (NONE)

C. REQUEST FOR APPROVAL OF STAFF EDUCATION AND TRAVEL:

- i. Consideration and approval of attendance by Fund Comptroller Jacklyn McAllister at the NCPERS 2018 Public Safety Conference to be held in Las Vegas, Nevada October 27, 2018 through October 31, 2018,

*On motion by Martin, seconded by Cody, that the Request for Approval of Staff Education and Travel under Item 6-C of the Board materials are approved (**Exhibit 2**). The vote was:*

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

7. EXECUTIVE DIRECTOR'S REPORT:

A. MONTHLY REPORT:

B. EXPENDITURES TO DATE:

Trustee Keane entered the meeting.

The Executive Director presented his monthly report to the Board.

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

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

8. OTHER BUSINESS:A. INVESTMENT:

- i. Fund Summary Report: August 2018
- ii. Performance Report by Asset Class: August 2018
- iii. Investment Manager Performance Report: August 2018
- iv. Cash Needs and Rebalancing: August 2018
 - a. Consideration and Approval to Transfer Funds for Cash Needs of the Fund
 - b. Consideration and Approval to Rebalance from Cash to Emerging Markets Equity Consistent with the Fund's Asset Allocation
- v. Capital Calls
- vi. MWDBE Brokers: August 2018
- vii. Investment Manager Updates
- viii. Global REIT RFP
 - a. Consideration and Approval of RFP for Global REIT Mandate
- ix. Investment Manager Guidelines – Modifications
 - a. Consideration and Approval of Modified Investment Manager Guidelines for Six Managers in Equity, Fixed Income, and Commodities
- x. Loomis Sayles Presentation

David Simmons and James Sia from Loomis Sayles were present to address the Board.

On motion by Martin, second Ford, the Board went into executive session as allowed under 5 ILCS 120/2 (c) 7 to discuss the sale or purchase of investments or potential investment contracts. The vote was:

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

Nays: None

On motion of Ford, second by Martin, and by unanimous vote, the Board came out of Executive Session.

On motion by Martin, second by O'Sullivan, based on the recommendation of Investment Staff and the Consultant, to put Loomis on the Watch List for MWDBE utilization and ask the Fund's CIO to report back to the Board in 6 months. The vote was:

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

Nays: None

On motion by Martin, second by Cody, based on the recommendation of Investment Staff and the Consultant, to allow staff to move \$19M from the Northern Trust Account to the Chase Account to pay benefits for September. The vote was:

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

Nays: None

OTHER BUSINESS:

INVESTMENT:

On motion by Martin, second by O’Sullivan, based on the CIO’s recommendation, to transfer \$5M from the Northern Trust Account to Cash to fund LSV, emerging markets to rebalance the Fund’s portfolio. The vote was:

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

On motion by Ford, second by Martin to approve an RFP for Global Real Estate Investment Trust (REIT). The vote was:

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

B. LEGAL:

ii. Review and Consideration of Fiduciary Liability Insurance

Craig Goesel and Clayton Casale from Mesirow Insurance Services presented their recommendations for Fiduciary Liability Insurance renewal.

On motion by Ford, second by Martin to direct Mr. Goesel to renew the Fund’s Fiduciary Liability Insurance Option 1 as proposed. The vote was:

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

i. Legal Status Report

iii. Consideration and Approval of Military Service Policy

Consistent with past practice, the Board discussed deferring approval of the Military Service Policy to allow for Trustee review and consideration by the Legal Committee. The Board also asked the Committee to look at the International Foundation’s policy.

On motion by Martin, second Cody, the Board went into executive session as allowed under 5 ILCS 120/2 (c) 11 to discuss pending or threatened litigation. The vote was:

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

On motion by Martin, second by Ford the Board came out of executive session.

9. MISCELLANEOUS:

A. EMWQ GIFT FUND UPDATE: (Information Only)

B. RATIFICATION OF PHONE POLLS:

09/12/2018

On motion by Fund President Fortuna, second by Fund Secretary Martin to pay death benefits in the amount of \$7,600 to the beneficiaries of Anthony D. Womack to cover funeral expenses.

The vote was:

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

Nays: None

Unavailable: Summers

09/3/2018

On motion by Fund President Fortuna, second by Trustee Cody to pay death benefits in the amount of \$6,000 to the beneficiaries of James B. Williams to cover funeral expenses.

The vote was:

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

Nays: None

Unavailable: Summers

On motion by Martin, second by O'Sullivan to spread the foregoing phone polls on the record. The vote was:

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

Nays: None

C. OLD BUSINESS/NEW BUSINESS:

On motion by Ford, second by Cody, and by unanimous vote, there being no further business to discuss, 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 - AUGUST 15, 2018:EXECUTIVE SESSION MINUTES - AUGUST 15, 2018:B. RETIREMENT ANNUITIES:MINIMUM FORMULA ANNUITIES:

10959 MICHAEL E CALLAHAN, BATTALION CHIEF, LOGISTICS

Ent CFD:	01/02/1980	\$8,834.94	beginning 08/16/2018
Retired:	08/16/2018		based on 75% of Final Average Salary
		\$265.05	annuity increment, 3%, begins 09/01/2019

- COLLECT **\$218.33** FOR 2003 EID
- REFUND **\$62,342.27** FOR 1999 & 2004-2017 EID

13507 LORENZO B DONEGAN, EMT FIREFIGHTER, 2-7-1 COMMAND VAN

Ent CFD:	05/02/1988	\$6,549.23	beginning 08/31/2018
Retired:	08/31/2018		based on 75% of Final Average Salary
		\$196.48	annuity increment, 3%, begins 09/01/2019

11968 DANIEL G DRAPER, EMT CAPTAIN, ENGINE 22, Occ Dis Disability since 07/20/2014

Ent CFD:	03/05/1980	\$8,728.70	beginning 09/16/2018
Retired:	09/16/2018		based on 76% of Final Average Salary
		\$261.86	annuity increment, 3%, begins 10/01/2019

- COLLECT **\$30.86** FOR 2013 EID
- REFUND **\$248.09** FOR 2006 & 2011 EID

13451 SILVERY B MITCHELL, EMT CAPTAIN, FIRE PREVENTION SOUTH

Ent CFD:	08/03/1987	\$8,267.19	beginning 08/20/2018
Retired:	08/20/2018		based on 75% of Final Average Salary
		\$248.02	annuity increment, 3%, begins 09/01/2019

- REFUND **\$51,888.37** FOR SPOUSE CONTRIBUTIONS

14867 BARBARA A MUSE, EMT FIREFIGHTER, ENGINE 104, Duty Disability since 12/20/2013

Ent CFD:	09/06/1994	\$5,003.99	beginning 09/30/2018
Retired:	09/30/2018		based on 60% of Final Average Salary
		\$150.12	annuity increment, 3%, begins 10/01/2019

- COLLECT **\$113.83** FOR 2005 EID
- REFUND **\$3,071.05** FOR 2004,2006,2009,2011,2013 & 2014 EID
- REFUND **\$26,323.25** FOR SPOUSE CONTRIBUTIONS

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

15543 GRADIE PRUDE JR, PARAMEDIC IN CHARGE, AMBULANCE 17, Ordinary Disability since 02/23/2016

Ent CFD:	09/16/1998	\$4,136.71	beginning 09/17/2018
Retired:	09/17/2018		based on 50% of Final Average Salary
		\$124.10	annuity increment, 3%, begins 10/01/2019

10937 JOSE A SANTIAGO, FIRE COMMISSIONER, FIRE COMMISSIONER

Ent CFD:	09/04/1979	\$12,670.50	beginning 08/31/2018
Retired:	08/31/2018		based on 75% of Maximum Salary
		\$380.12	annuity increment, 3%, begins 09/01/2019

- REFUND **\$23,450.34** FOR 2005-2012 & 2017 EID
- REFUND **\$77,378.30** FOR SPOUSE CONTRIBUTIONS

12656 MICHAEL M SCHULZ, FIREFIGHTER (PER ARBITRATORS AWARD), TOWER LADDER 5

Ent CFD:	08/17/1981	\$6,594.55	beginning 08/17/2018
Retired:	08/17/2018		based on 75% of Final Average Salary
		\$197.84	annuity increment, 3%, begins 09/01/2019

- REFUND **\$56,300.19** FOR SPOUSE CONTRIBUTIONS

11766 JAMES T WALSH, EMT FIRE ENGINEER, ENGINE 64, Duty Disability since 11/16/2011

Ent CFD:	02/19/1980	\$7,075.98	beginning 09/20/2018
Retired:	09/20/2018		based on 76% of Final Average Salary
		\$212.28	annuity increment, 3%, begins 10/01/2019

- COLLECT **\$48.97** FOR 2011 EID
- REFUND **\$142.18** FOR 1980 & 2006 EID

15530 RANDALL P WILSON, FIREFIGHTER, FIRE PREVENTION BUREAU

Ent CFD:	02/02/1998	\$4,140.23	beginning 08/18/2018
Retired:	08/18/2018		based on 52.5% of Final Average Salary
		\$124.21	annuity increment, 3%, begins 09/01/2019

EXHIBIT 1

C. SURVIVOR ANNUITIES:
WIDOW'S ANNUITIES:

12938 TRACY CAPJAK, widow of THADDEUS CAPJAK, FIRE ENGINEER, ENGINE 54

Ent CFD: 07/16/1986 **\$3,297.28** beginning 08/14/2018
Deceased: 08/13/2018● REFUND **\$346.46** FOR 2006 & 2018 EID

08632 RUTH ANN DIORIO, widow of PETER N DIORIO, Retired since 06/03/1998

Ent CFD: 06/01/1964 **\$3,665.05** beginning 08/22/2018
Deceased: 08/21/2018

10969 VINCENZA(GINNY) DUBBERKE, widow of ROBERT F DUBBERKE, Retired since 12/31/2012

Ent CFD: 01/02/1980 **\$3,746.93** beginning 08/31/2018
Deceased: 08/30/2018

11590 ROSALINE KOZLOWSKI, widow of LANCE L LANGE, Retired since 11/30/2011

Ent CFD: 02/18/1980 **\$3,296.36** beginning 08/04/2018
Deceased: 08/03/2018

09349 MARGARET A. SAMPEY, widow of MICHAEL J SAMPEY, Retired since 11/30/2000

Ent CFD: 04/01/1967 **\$3,860.50** beginning 08/07/2018
Deceased: 08/06/2018

10074 BARBARA WELCH, widow of ROBERT WELCH, Retired since 09/27/2002

Ent CFD: 06/16/1971 **\$3,406.47** beginning 07/12/2018
Deceased: 07/11/2018

08367 MARY ALICE ZEMAN, widow of EDWARD G ZEMAN, Retired since 11/18/2000

Ent CFD: 05/01/1962 **\$3,609.56** beginning 08/14/2018
Deceased: 08/13/2018**C. SURVIVOR ANNUITIES:**
CHILDREN'S ANNUITIES:

13196 JADA N WILLIAMS BY LATANYA COLEMAN, child of JAMES B WILLIAMS, Retired since 11/04/2015

Ent CFD: 11/01/1986 **\$841.55** beginning 07/21/2018
Deceased: 07/20/2018

EXHIBIT 1

D. REFUNDS:
REFUNDS OF CONTRIBUTIONS:

18478 MARTHA E DEAN, PARAMEDIC IN CHARGE, EMS NORTH RELIEF
Ent CFD: 08/18/2014 **\$28,492.98** Refund of Contributions
RESIGNED 08/25/2018

17614 JEFFREY S THRUN, PARAMEDIC IN CHARGE, AMBULANCE 14
Ent CFD: 07/16/2009 **\$74,331.58** Refund of Contributions
RESIGNED 08/17/2018

EXHIBIT 1

E. DEATH BENEFITS:

16369 JUAN J BUCIO, EMT FIREFIGHTER, AIR SEA RESCUE
 Ent CFD: 10/01/2003 **\$12,000.00** \$8,170.91 to ISAAC BUCIO, BROTHER
 \$3,829.09 to AMY ZABOJNIK, QILDRO
 Deceased: 05/28/2018

06406 DAVID R CACHARES, FIREFIGHTER, ENGINE 15, Retired from 09/10/1989 to 07/19/2018
 Ent CFD: 12/16/1953 **\$6,000.00** \$3,000.00 to RAYMOND S CACHARES, SON
 \$3,000.00 to GEORGE W CACHARES, SON
 Deceased: 07/19/2018

12938 THADDEUS CAPJAK, FIRE ENGINEER, ENGINE 54
 Ent CFD: 07/16/1986 **\$10,400.00** \$10,400.00 to BRETT CAPJAK, SON
 Deceased: 08/13/2018

08632 PETER N DIORIO, CAPTAIN, ENGINE 38, Retired from 06/03/1998 to 08/21/2018
 Ent CFD: 06/01/1964 **\$6,000.00** \$6,000.00 to RUTH ANN DIORIO, WIFE
 Deceased: 08/21/2018

10969 ROBERT F DUBBERKE, LIEUTENANT, TRUCK 35, Retired from 12/31/2012 to 08/30/2018
 Ent CFD: 01/02/1980 **\$6,000.00** \$6,000.00 to GINNY DUBBERKE, WIFE
 Deceased: 08/30/2018

08587 F RAY KENNELLY, LIEUTENANT, ENGINE 15, Retired from 11/29/1996 to 09/18/2017
 Ent CFD: 12/23/1963 **\$6,000.00** \$6,000.00 to MARILYN KENNELLY, WIFE
 Deceased: 09/18/2017

07669 JOHN F KLIMKE, FIREFIGHTER, TRUCK 62, Retired from 02/17/1988 to 07/19/2018
 Ent CFD: 12/23/1957 **\$6,000.00** \$3,000.00 to JACOB DAVID KRZECZOWSKI, GRANDSON
 \$3,000.00 to HAYLEY GAIL KRZECZOWSKI,
 GRANDDAUGHTER
 Deceased: 07/19/2018

06933 RICHARD S KOWAL, FIRE ENGINEER, ENGINE 10, Retired from 01/13/1986 to 08/22/2018
 Ent CFD: 08/16/1955 **\$6,000.00** \$6,000.00 to GERMAINE KOWAL, DAUGHTER
 Deceased: 08/22/2018

11590 LANCE L LANGE, FIREFIGHTER, SQUAD 7, Retired from 11/30/2011 to 08/03/2018
 Ent CFD: 02/18/1980 **\$6,000.00** \$6,000.00 to ROSALINE KOZLOWSKI, WIFE
 Deceased: 08/03/2018

EXHIBIT 1

E. DEATH BENEFITS:

06724 ERNEST W LEBEAU, CAPTAIN, FIRE PREVENTION BUREAU - WEST, Retired from 03/27/1988 to 07/06/2018
 Ent CFD: 10/19/1954 **\$6,000.00** \$6,000.00 to PAMELA BLAKE, STEP-DAUGHTER
 Deceased: 07/06/2018

07449 EUGENE P MCBRIDE, LIEUTENANT, ENGINE 13, Retired from 08/24/1992 to 07/01/2018
 Ent CFD: 03/16/1956 **\$6,000.00** \$2,000.00 to MICHAEL MCBRIDE, SON
 \$2,000.00 to CATHERINE MCBRIDE, DAUGHTER
 \$2,000.00 to MARGARET ROWE, DAUGHTER
 Deceased: 07/01/2018

09079 LAWRENCE S MYERS, FIREFIGHTER, TRUCK 31, Retired from 11/14/1998 to 08/15/2018
 Ent CFD: 08/16/1966 **\$6,000.00** \$6,000.00 to ERIKA L MYERS NEUBECK, DAUGHTER
 Deceased: 08/15/2018

09349 MICHAEL J SAMPEY, CAPTAIN, SQUAD 7, Retired from 11/30/2000 to 08/06/2018
 Ent CFD: 04/01/1967 **\$6,000.00** \$6,000.00 to MARGARET SAMPEY, WIFE
 Deceased: 08/06/2018

12692 JAMES K SULLIVAN, PARAMEDIC IN CHARGE, AMBULANCE 47, Retired from 09/17/2010 to 08/12/2018
 Ent CFD: 05/01/1977 **\$6,000.00** \$6,000.00 to DEANNA MOCZARNY, DAUGHTER
 Deceased: 08/12/2018

09570 GEORGE A TRUESDALE, CAPTAIN, ENGINE 121, Retired from 12/31/1994 to 08/09/2018
 Ent CFD: 11/01/1968 **\$6,000.00** \$6,000.00 to ANDREW TRUESDALE, SON
 Deceased: 08/09/2018

10074 ROBERT WELCH, LIEUTENANT, ENGINE CO. 117/4TH DIST, Retired from 09/27/2002 to 07/11/2018
 Ent CFD: 06/16/1971 **\$6,000.00** \$2,000.00 to ROBERT WELCH, SON
 \$2,000.00 to CHRISTOPHER WELCH, SON
 \$2,000.00 to CATHLEEN DEANO, DAUGHTER
 Deceased: 07/11/2018

13196 JAMES B WILLIAMS, EMT FIREFIGHTER, ENGINE 13, Retired from 11/04/2015 to 07/20/2018
 Ent CFD: 11/01/1986 **\$6,000.00** \$3,000.00 to JAMESHA WILLIAMS, CHILD
 \$3,000.00 to JADA WILLIAMS, CHILD
 Deceased: 07/20/2018

Pursuant to Phone Poll on 09/3/2018

13491 ANTHONY D WOMACK, FIREFIGHTER, TRUCK 61, Occ Dis Disability from 07/03/2010 to 09/09/2018
 Ent CFD: 08/03/1987 **\$7,600.00** \$7,600.00 to LAVENA WOMACK, DAUGHTER
 Deceased: 09/09/2018

Pursuant to Phone Poll on 09/13/2018

E. DEATH BENEFITS:

EXHIBIT 1

08367 EDWARD G ZEMAN, LIEUTENANT, ENGINE CO 35, Retired from 11/18/2000 to 08/13/2018

Ent CFD: 05/01/1962 **\$6,000.00** \$6,000.00 to MARY ALICE ZEMAN, WIFE
Deceased: 08/13/2018

EXHIBIT 1

F. PARTIAL PAYMENTS:

06406 DAVID R CACHARES, Retired from 09/10/1989 to 07/19/2018
Deceased: 07/19/2018 **\$2,457.37** \$2,457.37 to RAYMOND CACHARES, EXECUTOR

05979 ELIZABETH A COGAN, Widow's Annuity from 09/23/1990 to 08/09/2018
Deceased: 08/09/2018 **\$367.14** \$367.14 to CHRISTINE CUTINELLI, DAUGHTER

07877 JOSEPHINE CORRIERI, Widow's Annuity from 02/14/1997 to 06/18/2018
Deceased: 06/18/2018 **\$1,184.99** \$1,184.99 to MARIANNE ALANIZ, DAUGHTER

08632 PETER N DIORIO, Retired from 06/03/1998 to 08/21/2018
Deceased: 08/21/2018 **\$4,965.55** \$4,965.55 to RUTH ANN DIORIO, WIFE

08569 JUNE D GIAMMARIO, Widow's Annuity from 04/09/1990 to 07/19/2018
Deceased: 07/19/2018 **\$775.07** \$775.07 to SUSAN SUMMERS, DAUGHTER

08402 JAMES C GLEESON, Retired from 06/09/1986 to 07/06/2018
Deceased: 07/06/2018 **\$556.24** \$556.24 to HELEN A SCHLICHT, SISTER

08160 JOSEPHINE M HOBERT, Widow's Annuity from 04/07/1994 to 06/24/2018
Deceased: 06/24/2018 **\$1,142.30** \$1,142.30 to JOHN HOBERT, SON

08587 F RAY KENNELLY, Retired from 11/29/1996 to 09/18/2017
Deceased: 09/18/2017 **\$3,734.33** \$3,734.33 to MARILYN KENNELLY, WIFE

11590 LANCE L LANGE, Retired from 11/30/2011 to 08/03/2018
Deceased: 08/03/2018 **\$638.01** \$638.01 to ROSALINE KOZLOWSKI, WIFE

06724 ERNEST W LEBEAU, Retired from 03/27/1988 to 07/06/2018
Deceased: 07/06/2018 **\$1,035.57** \$1,035.57 to PAMELA BLAKE, STEP-DAUGHTER

07449 EUGENE P MCBRIDE, Retired from 08/24/1992 to 07/01/2018
Deceased: 07/01/2018 **\$179.49** \$179.49 to CATHERINE MCBRIDE, DAUGHTER

09349 MICHAEL J SAMPEY, Retired from 11/30/2000 to 08/06/2018
Deceased: 08/06/2018 **\$1,494.39** \$1,494.39 to MARGARET SAMPEY, WIFE

12692 JAMES K SULLIVAN, Retired from 09/17/2010 to 08/12/2018
Deceased: 08/12/2018 **\$2,799.88** \$2,799.88 to DEANNA MOCZARNY, DAUGHTER

13196 JAMES B WILLIAMS, Retired from 11/04/2015 to 07/20/2018
Deceased: 07/20/2018 **\$3,802.72** \$3,802.72 to JADA WILLIAMS, CHILD

08367 EDWARD G ZEMAN, Retired from 11/18/2000 to 08/13/2018
Deceased: 08/13/2018 **\$3,027.37** \$3,027.37 to MARY ALICE ZEMAN, WIFE

G. BENEFIT RECALCULATIONS:

(NONE)

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

10567 ANTHONY M RAMIREZ BY JANIE JOHNSON, NIECE
Retired since 10/01/2005
Court Letters of Guardianship on file.

08575 LAURA M WICKS BY STEVEN M WICKS, SON
Widow's Annuity since 01/18/2018
Power of Attorney and Doctor's letter on file.

I. REMOVALS:

THADDEUS CAPJAK	Active	Died 08/13/2018
JAMES K SULLIVAN	Annuity	Died 08/12/2018
GEORGE A TRUESDALE	Annuity	Died 08/09/2018
EDWARD G ZEMAN	Annuity	Died 08/13/2018
LAWRENCE S MYERS	Annuity	Died 08/15/2018
RAYMOND W LUDKEVICZ	Annuity	Died 07/21/2018
FRANCIS G MCAULIFF	Annuity	Died 08/09/2018
PETER N DIORIO	Annuity	Died 08/21/2018
JOSEPH MIRANDA	Annuity	Died 08/17/2018
ELIZABETH A COGAN	Widow's Annuity	Died 08/09/2018
RICHARD S KOWAL	Annuity	Died 08/22/2018
MARY M BISKUP	Widow's Annuity	Died 08/07/2018
MARIE T LUCAS	Widow's Annuity	Died 08/18/2018
ROBERT F DUBBERKE	Annuity	Died 08/30/2018
ARLENE FLANAGAN	Widow's Annuity	Died 09/01/2018
LOLA I MILLER	Widow's Annuity	Died 06/21/2018
ANN S FARLEY	Widow's Annuity	Died 09/07/2018
ANTHONY D WOMACK	Occupational Disease Disability	Died 09/09/2018
RICHARD E SULLIVAN	Annuity	Died 09/10/2018
DELROSE BUHRFEIND	Widow's Annuity	Died 09/09/2018
MARVIN R MARSHALL	Annuity	Died 09/06/2018
MARK GILLEN	Duty Disability	Retired 08/28/2018
DASAUN DAJAE MCCLINTON	Child's Annuity	Attain Age 18 09/08/2018
KAYLAND LANE	\$30.00 Disability	Attain Age 18 09/21/2018
BAILEY CUNNINGHAM	\$30.00 Disability	Attain Age 18 09/26/2018

EXHIBIT 1

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

- 011766 JAMES T WALSH Minimum Formula Annuity beginning 09/20/2018
ENTER
Order: 07 D 02082 Date Entered: 12/09/2008
Effective: Amount: \$2,301.89 per Month
plus a portion of all future automatic increases
Payable to ANITA M WALSH
- 011968 DANIEL G DRAPER Minimum Formula Annuity beginning 09/16/2018
ENTER
Order: 99 D 12280 Date Entered: 10/02/2000
Effective: 09/16/2018 Amount: \$740.00 per Month
plus a portion of all future automatic increases
Payable to ROSEMARY BURKE
- 013472 RICHARD H SIMPSON Minimum Formula Annuity since 02/28/2010
ENTER
Order: 2018 D 003729 Date Entered: 09/05/2018
Effective: 09/01/2018 Amount: \$2,554.39
Payable to LAURA SIMPSON
- 013685 ALAN F MARTINEZ Minimum Formula Annuity since 11/30/2017
ENTER **CALCULATION ORDER FINALIZED**
Order: 2011 D 5495 Date Entered: 08/23/2018
Effective: Amount: \$1,074.50 for portion of Death Benefit
Payable to IRENE MARTINEZ
- 013685 ALAN F MARTINEZ Minimum Formula Annuity since 11/30/2017
ENTER **CALCULATION ORDER FINALIZED**
Order: 2011 D 5495 Date Entered: 08/23/2018
Effective: 07/01/2018 Amount: \$1,159.53 per Month
plus a portion of all future automatic increases
Payable to IRENE MARTINEZ
● Plus \$1,074.50 for any portion of a Refund to Estate which becomes payable
- 014195 TIMOTHY F HARMON Minimum Formula Annuity since 04/22/2018
ENTER **CALCULATION ORDER FINALIZED**
Order: 02 D 14452 Date Entered: 09/11/2018
Effective: Amount: \$1,431.61 for portion of Death Benefit
Payable to KATHERINE WARD HARMON
- 014195 TIMOTHY F HARMON Minimum Formula Annuity since 04/22/2018
ENTER **CALCULATION ORDER FINALIZED**
Order: 02 D 14452 Date Entered: 09/11/2018
Effective: 04/22/2018 Amount: \$1,682.26 per Month
plus a portion of all future automatic increases
Payable to KATHERINE WARD HARMON

3. **PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:**

QILDRO:

016369	JUAN J BUCIO	Marital Portion
	ENTER	CALCULATION ORDER FINALIZED
	Order: 14 D 6630	Date Entered: 07/24/2018
	Effective:	Amount: \$3,829.09 for portion of Death Benefit
	Payable to AMY ZABOJNIK	

4. BOARD REVIEW OF DISABILITY RECIPIENTS: *(Deferred to 09/28/2018 Special Meeting)***EXHIBIT 1****5. EXPENDITURES:****A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:****B. REQUEST FOR EXPENDITURES:** (None)**6. EXECUTIVE DIRECTOR'S REPORT:****A. MONTHLY REPORT:****B. EXPENDITURES TO DATE:** (NONE)**C. REQUEST FOR STAFF EDUCATION AND TRAVEL:**

- i. Consideration and approval of attendance by Fund Comptroller Jacklyn McAllister at the NCPERS 2018 Public Safety Conference to be held in Las Vegas, Nevada October 27, 2018 through October 31, 2018,

7. OTHER BUSINESS:**A. INVESTMENT:**

- i. Fund Summary Report: August 2018
- ii. Performance Report by Asset Class: August 2018
- iii. Investment Manager Performance Report: August 2018
- iv. Cash Needs and Rebalancing: August 2018
 - a. Consideration and Approval to Transfer Funds for Cash Needs of the Fund
 - b. Consideration and Approval to Rebalance from Cash to Emerging Markets Equity Consistent with the Fund's Asset Allocation
- v. Capital Calls
- vi. MWDBE Brokers: August 2018
- vii. Investment Manager Updates
- viii. Global REIT RFP
 - a. Consideration and Approval of RFP for Global REIT Mandate
- ix. Investment Manager Guidelines – Modifications
 - a. Consideration and Approval of Modified Investment Manager Guidelines for Six Managers in Equity, Fixed Income, and Commodities
- x. Loomis Sayles Presentation

B. LEGAL:

EXHIBIT 1

- i. Legal Status Report
- ii. Review and Consideration of Fiduciary Liability Insurance
- iii. Consideration and Approval of Military Service Policy

8. MISCELLANEOUS:

A. EMWQ GIFT FUND UPDATE: (Information Only)

B. RATIFICATION OF PHONE POLLS:

09/12/2018

On motion by Fund President Fortuna, second by Fund Secretary Martin to pay death benefits in the amount of \$7,600 to the beneficiaries of Anthony D. Womack to cover funeral expenses.

The vote was:

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

Nays: None

Unavailable: Summers

09/3/2018

On motion by Fund President Fortuna, second by Trustee Cody to pay death benefits in the amount of \$6,000 to the beneficiaries of James B. Williams to cover funeral expenses.

The vote was:

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

Nays: None

Unavailable: Summers

C. OLD BUSINESS/NEW BUSINESS:

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

EXHIBIT 2

<u>BURKE BURNS & PINELLI LTD</u> 10831 AUGUST LEGAL FEES	29,832.65
<u>BRANDES INVESTMENT PARTNERS</u> 10820 2Q INVESTMENT MANAGER FEE	94,703.00
<u>BRINKS, INC.</u> 10831 AUGUST SERVICE FEE	117.46
<u>SARAH BURKE</u> 10831 NOTARY REIMBURSEMENT	5.00
<u>CALLAN ASSOCIATES</u> 10831 2Q18 INVESTMENT CONSULTING FEE	66,548.00
<u>CDW GOVERNMENT INC</u> 10822 COMPUTER SUPPLIES	140.40
10831 TONER	271.11
10831 TONER	281.74
<u>CHASE CARD SERVICES</u> 10825 AUGUST CREDIT CARD STATEMENT	3,615.46
<u>ACCESS</u> 10831 SEPTEMBER OFFICE STORAGE	872.98
<u>SHRED IT USA</u> 10824 DOCUMENT DESTRUCTION 7/25/18	174.60
<u>CONSOLIDATED PRINTING COMPANY</u> 10822 BUSINESS CARDS - SCOTT	71.30
<u>COPCO</u> 10822 OFFICE SUPPLIES	261.41
10823 OFFICE SUPPLIES	164.99
10824 OFFICE SUPPLIES	199.60
10825 OFFICE SUPPLIES	34.53
<u>CREDIT SUISSE ASSET MGMT LLC</u> 10822 2ND QTR INVESTMENT MANAGER FEE	3,346.10
<u>CUSTOM CASE MANAGEMENT</u> 10823 CLARK 10/25/17-8/16/18	290.00
10823 LOPEZ 6/27/18-7/30/18	1,190.92
10823 WARE 6/11/18-8/16/18	825.16
10823 THEEKE 2/23/18-5/18/18	2,583.26
<u>COMMONWEALTH EDISON</u> 10825 AUGUST ELECTRIC	371.05
<u>DORGAN, BUTCHER & PHELPS LLC</u> 10825 LOBBYING SERVICES FOR SEPT 2018	2,000.00

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

EXHIBIT 2

<u>DEBBIE TYRRELL</u>	
10822 REPORTING SERVICES 8/15/18	1,175.00
<u>EDOT</u>	
10822 SEPTEMBER NETWORK MONITORING FEE	658.75
10822 SEPTEMBER NETWORK DISASTER RECOVERY FEE	600.00
10831 OCTOBER DISASTER RECOVERY FEE	600.00
10831 OCTOBER NETWORK MONITORING	658.75
<u>EARNEST PARTNERS LLC</u>	
10820 2Q INVESTMENT MANAGER FEE - CORE	29,053.44
<u>FEDEX</u>	
10822 SHIPPING CHARGES	144.70
<u>GABRIEL, ROEDER, SMITH & CO.</u>	
10826 PROGRESS ON DOWNSTATE SERVICE	12,000.00
10826 MILITARY SERVICE PURCHASES	1,100.00
<u>HINCKLEY SPRINGS</u>	
10820 OFFICE WATER	168.58
10831 OFFICE WATER	197.11
<u>IMPACT NETWORKING LLC</u>	
10825 MAINTINENCE ON COPIER AND PRINTER	1,026.00
<u>JACLYN MCALLISTER</u>	
10825 CONFERENCE MILEAGE	66.36
<u>MCI</u>	
10820 7/2018 FUND 800 NUMBERS	64.76
10831 8/2018 800 NUMBER	65.34
<u>LUCILA MEDINA</u>	
10831 NOTARY REIMBURSEMENT	5.00
<u>SOT SOUTH CLARK LLC</u>	
10822 SEPTEMBER OFFICE RENT	22,527.88
<u>CHRISTOPHER MORALES</u>	
10824 MILEAGE TO RECIPROCAL CONFERENCE	30.52
<u>PITNEY BOWES GLOBAL FINANCIAL SERVICES</u>	
10831 4Q2018 POSTAGE MACHINE LEASE	645.00
<u>MARC TORRES</u>	
10823 MILEAGE TO RECIPROCAL CONFERECE	22.89
<u>WELLS FARGO ADVISORS</u>	
10820 2Q INVESTMENT MANAGER FEE	49,600.50
<u>XO COMMUNICATION SERVICES INC</u>	

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

EXHIBIT 2

10820 8/2018 BUSINESS PHONE LINES	126.45
10820 8/2018 PHONE/INTERNET	1,696.94
10831 8/2018 CLOUD STORAGE	51.78
10831 9/2018 PHONE/INTERNET	1,695.49
10831 9/2018 BUSINESS PHONE LINES	127.63

FABF Credit Card Statement
7/28/18 - 8/27/18

Date	Payee	Description	Account #	Amount
8/1/2018	Chicago Sun Times	Monthly Subscription	52220	\$ 18.99
8/3/2018	Dunkin' Donuts	Committee Meeting	52310	\$ 21.17
8/4/2018	Corner Bakery	Committee Meeting	52310	\$ 153.26
8/6/2018	NCPERS	Conference Registration - Cody	52290	\$ 650.00
8/7/2018	NCPERS	Conference Registration - Ford (<i>*Credit Expected</i>)	52290	\$ 650.00
8/11/2018	BoardPaq	Meeting Software Subscription	52220	\$ 299.00
8/13/2018	Amazon	Microsoft Office - CIO	52170	\$ 209.99
8/14/2018	Park Chirp	Parking Passes	52310	\$ 180.00
8/14/2018	Amazon	Prime Membership	52220	\$ 12.99
8/15/2018	Do-Rite Donuts	Board Meeting Breakfast	52310	\$ 16.67
8/15/2018	Dunkin' Donuts	Board Meeting Breakfast	52310	\$ 21.17
8/16/2018	Corner Bakery	Board Meeting Breakfast	52310	\$ 160.66
8/16/2018	Goddess and the Baker	Board Meeting Breakfast	52310	\$ 124.78
8/16/2018	NNA Services	Notary Registration - Medina	52310	\$ 123.00
8/16/2018	La Cocina	Board Meeting Lunch	52310	\$ 360.00
8/16/2018	NNA Services	Notary Registration - Burke	52310	\$ 123.00
8/17/2018	Bloomberg	Monthly Subscription	52220	\$ 9.99
8/17/2018	Uber	Ride to Post Office for Mailing Trays	52310	\$ 13.71
8/18/2018	IL Dept of Revenue	Registered CPA - Online Fee - Clark	52220	\$ 2.12
8/18/2018	IL Dept of Revenue	Registered CPA - Clark	52220	\$ 90.00
8/21/2018	Southwest Airlines	NCPERS Airfare - Ford (<i>*Credit Expected</i>)	52290	\$ 344.96
8/21/2018	Southwest Airlines	Early Bird Check In - Ford (<i>*Credit Expected</i>)	52290	\$ 15.00
8/21/2018	Southwest Airlines	Early Bird Check In - Ford (<i>*Credit Expected</i>)	52290	\$ 15.00
				\$ 3,615.46

**Trustee Ford unable to attend NCPERS Conference , Credits of all charges expected*