

**THE RETIREMENT BOARD
of the
FIREMEN'S ANNUITY AND BENEFIT FUND
OF CHICAGO**

Suite 300

20 S. Clark Street
(312) 726-5823
Fax: (312) 726-2316



Chicago, IL 60603-1896
(800) 782-7425
<http://www.fabf.org>

April 1, 2023

In addition to the benefits granted to members and spouses each month, the Secretary will also be presenting, for informational purposes only, items of interest that may affect our members. Questions regarding any member's specific situation should be addressed directly to the Fund Office.

MONTHLY NEWS AND INFORMATION FROM YOUR RETIREMENT BOARD

YOUR RIGHTS UNDER THE ILLINOIS CONSTITUTION ARTICLE XIII - GENERAL PROVISIONS - SECTION 5. PENSION AND RETIREMENT RIGHTS

“Membership in any pension or retirement system of the State, any unit of local government or school district, or any agency or instrumentality thereof, shall be an enforceable contractual relationship, the benefits of which shall not be diminished or impaired.”

LEGISLATIVE UPDATE

There are several bills being considered by the Illinois Legislature that may impact the membership. The following bills have passed either the House or Senate and have moved to the opposite chamber for further consideration.

[House Bill 3162](#) establishes a presumption, that a fireman who becomes permanently disabled because of exposure to and contraction of COVID-19, was injured in the line of duty. Specifies that the changes made apply retroactively to March 9, 2020.

[Senate Bill 1629](#) provides that for Tier 2 firemen, Final Average Salary (FAS) is the greater of (1) the average monthly salary obtained by dividing the total salary of the fireman during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period **or** (2) the average monthly salary obtained by dividing the total salary of the fireman during the 48 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. This bill would effectively reverse the Tier II impact of extending the calculation period of Final Average Salary to 8 years.

[Senate Bill 1630](#) provides that the limit on salary for all purposes under the Code for Tier 2 firemen shall annually be increased by the annual unadjusted percentage increase (but not less than zero) in the consumer price index-u. This bill would allow maximum salary caps to increase at CPI-U unadjusted.

Please contact your legislator to express concerns or support. More information on the content and status of these, and all other pending legislation, is available on the Illinois General Assembly website at ilga.gov.

TIER 1 AND TIER 2 BENEFIT COMPARISON

In recognition of proposed legislation, please review the attached comparison of Tier 1 and Tier 2 benefits. The information is based on current law and should assist members in understanding the current benefits they are entitled to receive under the Pension Code. Members should be aware that the law can change resulting in modifications to current benefits.

	<u>Tier 1</u> Participants hired before 01/01/2011	<u>Tier 2</u> Participants hired on or after 01/01/2011
Final Average Salary	Highest average monthly salary of 48 consecutive months within the last 10 years of service	Highest average monthly salary of 96 consecutive months within the last 10 years of service; capped at \$123,489 (2022 CPI-U Salary Maximum - DOI)
Minimum Formula Annuity Eligibility	Age 50 with at least 20 years of service	Unreduced at age 55 with at least 10 years of service
Minimum Annuity Formula	50% of Final Average Salary for 1st 20 years of service + 2.5% of Final Average Salary for each year (or fraction thereof) of service in excess of 20 years of service	2.5% of Final Average Salary for each <u>completed</u> year of service
Early Retirement Eligibility	Age 50 with 10 years of service	
Early Retirement Formula	Accumulation of age and service annuity contributions plus 10% of city contributions for each completed year after 10 years of service	Reduced by 0.5% per month under the age of 55
Compulsory Age Annuity Age 63 ≥ 10 years and ≤ 20 years of service	30% of Final Average Salary for 1st 10 years of service plus an additional 2% for each year or fraction thereof in excess of 10 years; can't exceed 50% of Final	2.5% of Final Average Salary for each completed year of service
Maximum Annuity	Annuity cannot exceed 75% of Final Average Salary (Annuity can exceed 75% of FAS if qualified for alternative minimum annuity - 53/23 but cannot exceed 75% of highest salary).	Annuity cannot exceed 75% of Final Average Salary
Cost of Living Increase	3% simple interest starts later of age 55 or 1 year after retirement and every January 1st thereafter for life	Lesser of 3% or 1/2 of the annual increase in CPI-U, not compounded; begins the January 1st after the later of age 60 or the first anniversary of retirement

Footnotes:

There are several variations and alternative benefit provisions for current employees. Benefits shown in this table are simplified descriptions of major benefit provisions. For more information regarding the Fund's provisions of retirement, disability, and death benefits see the Article 6 Statute which specifically refers to our Fund.

SPRING PRE-RETIREMENT SEMINAR – REGISTRATION OPEN

The spring pre-retirement seminar to be held at Guaranteed Rate Field (Sox Park) on Saturday, April 22nd is filling up fast. Please register with the Fund via email at Seminar@fabf.org to confirm participation - seating will be limited to the first 120.

LOCAL 2 ANNUAL RETIREE LUNCHEON

On Sunday, April 30th please join current and future retirees at De LaSalle Institute for a brunch and learn event. The event is open to all retired and disabled members, as well as those considering retiring in 2023. Spouses are welcome. Please contact Local 2 for additional information or to RSVP attendance.

SVB AND SIGNATURE BANK DEFAULT

The Fund had minimal exposure to SVB and Signature Banks through two equity index funds: the SP500 and the Russel 1000 Value. Our operations bank is JPMorgan Chase; all funds on deposit are collateralized to protect against a loss from a bank default.

Fraternally,

A handwritten signature in black ink, appearing to read "Anthony Martin". The signature is fluid and cursive, with the first name "Anthony" written in a larger, more prominent script than the last name "Martin".

Anthony Martin
Fund Secretary

REQUIRED DISCLAIMER

The information set forth herein is believed to be reliable but is not guaranteed as to accuracy or completeness by and is not to be construed as a representation of the Firemen's Annuity & Benefit Fund of Chicago, the Retirement Board (the "Board") or any member of the Board except the Secretary. The information and expressions of opinion contained herein are subject to change without notice. All expressions of opinion, whether or not expressly so stated, are intended merely as such and not as representations of fact. Financial information contained in this newsletter is as of a certain date, is unaudited and should not be relied on.

***Firemen's Annuity & Benefit Fund of Chicago
Summary of Regular Meeting dated 03/22/2023***

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(800) 782-7425 www.fabf.org

ELECTED OFFICIALS

DANIEL A FORTUNA, Annuitant Trustee, President
ANTHONY R MARTIN, Active Trustee, Secretary
ZACHARY PENTEK, Active Trustee
MICHAEL FLISK, Active Trustee

EX-OFFICIO TRUSTEES

City Clerk, Vice-President ANNA VALENCIA
City Treasurer, MELISSA CONYEARS-ERVIN
City Comptroller, RESHMA SONI
First Deputy Fire Commissioner, MARY SHERIDAN

*** PLEASE POST * * PLEASE POST * * PLEASE POST * * PLEASE POST ***

To All Members:

Listed below are the names of individuals who have applied for a 75% Duty Disability benefit from the Pension Board. Their applications will be presented before this Board at the 04/19/2023 meeting.

Rank, Name, Assignment:

EMT/LT MICHAEL K GRIFFIN, ENGINE 121

Date of Injury:

02/27/2022

Please contact the Pension Fund's Secretary, in writing, using the attached form, if you have any information could assist the Board in its investigation of whether or not it should grant a 75% disability benefit to any of the above individuals.

The Board can subpoena witnesses (Illinois Revised Statutes, Article 6-189) and compel them to attend and before it upon any matter concerning the Fund. Your cooperation will help maintain the integrity of this Fund.

Anthony R. Martin
Secretary

NAME _____ ADDRESS _____
PHONE _____ COMPANY ASSIGNMENT _____
NAME OF APPLICANT _____
NAME(S) OF WITNESS(ES) _____

FORWARD TO: Secretary
Firemen's Annuity & Benefit Fund
20 South Clark Street, Suite 300
Chicago, IL 60603

Firemen's Annuity & Benefit Fund of Chicago
Summary of Regular Meeting dated 03/22/2023

MINIMUM FORMULA ANNUITIES:

014823 JAMES T COLEMAN, EMT LIEUTENANT, 1ST DISTRICT RELIEF, Occupational Disability since 05/02/2019.
 Ent CFD: 10/16/1995 **\$7,894.00** beginning 03/10/2023
 Retired: 03/10/2023 based on 70% of Final Average Salary
\$236.82 annuity increment, 3%, begins 04/01/2024

016506 REGINALD T DAWSON, FIREFIGHTER, 5-1-1
 Ent CFD: 06/01/2004 **\$4,074.61** beginning 02/20/2023
 Retired: 02/20/2023 based on 48% of Final Average Salary
\$122.24 annuity increment, 3%, begins 03/01/2024

- REFUND \$30,543.21 FOR SPOUSE CONTRIBUTIONS

017948 RUSSELL H FAIRCHILD, EMT FIREFIGHTER, ENGINE 60
 Ent CFD: 06/01/1999 **\$5,598.21** beginning 02/18/2023
 Retired: 02/18/2023 based on 60% of Final Average Salary
\$167.95 annuity increment, 3%, begins 12/01/2026

- REFUND \$73.46 FOR 2012 EID
- REFUND \$39,278.81 FOR SPOUSE CONTRIBUTIONS

015577 LEONARD B JOHNSON, EMT LIEUTENANT, 5TH DISTRICT RELIEF
 Ent CFD: 02/16/1999 **\$6,906.06** beginning 02/23/2023
 Retired: 02/23/2023 based on 62.5% of Final Average Salary
\$207.18 annuity increment, 3%, begins 03/01/2024

- REFUND \$43,419.79 FOR SPOUSE CONTRIBUTIONS

017857 ANTUANE KING, EMT FIRE MARSHAL, OFI
 Ent CFD: 06/01/1999 **\$4,471.36** beginning 09/03/2020
 Retired: 09/03/2020 based on 52.5% of Final Average Salary
\$134.14 annuity increment, 3%, begins 10/01/2025

- REFUND \$274.87 FOR 2012 & 2020 EID

013564 KURT A SHELBY, EMT FIREFIGHTER, ENGINE 15, Duty Disability since 01/22/2014.
 Ent CFD: 05/02/1988 **\$7,289.75** beginning 03/17/2023
 Retired: 03/17/2023 based on 75% of Final Average Salary
\$218.69 annuity increment, 3%, begins 04/01/2024

Firemen's Annuity & Benefit Fund of Chicago
Summary of Regular Meeting dated 03/22/2023

WIDOW'S ANNUITIES:

908060 MARY CLEARY, widow of JACK W CLEARY, Retired since 09/08/1988.
Ent CFD: 03/07/1961 **\$1,951.70** beginning 01/26/2023
Deceased: 01/25/2023

910909 GENEVIEVE GUIDI, widow of JOSEPH G GUIDI, Retired since 06/22/2006.
Ent CFD: 09/04/1979 **\$4,286.91** beginning 02/18/2023
Deceased: 02/17/2023

909326 ANNE HORBACH, widow of ROBERT HORBACH, Retired since 07/08/1994.
Ent CFD: 04/01/1967 **\$2,558.46** beginning 02/10/2023
Deceased: 02/09/2023

915887 LYDIA MCDERMOTT, widow of JORDAN E MCDERMOTT, Widow since 02/01/2023.
Ent CFD: 07/17/2000 **\$2,985.28** beginning 02/01/2023
Deceased: 01/31/2023

908758 VALERIE MULLALLY, widow of FRANCIS E MULLALLY, Retired since 11/18/2000.
Ent CFD: 02/01/1965 **\$4,560.03** beginning 02/20/2023
Deceased: 02/19/2023

908205 MARIE L RUHNKE, widow of EARLE W RUHNKE, Retired since 07/16/1998.
Ent CFD: 04/07/1961 **\$4,076.52** beginning 01/14/2023
Deceased: 01/13/2023

908936 MARY LOU SHANAHAN, widow of MICHAEL J SHANAHAN, Retired since 11/30/2000.
Ent CFD: 12/16/1965 **\$3,809.38** beginning 01/26/2023
Deceased: 01/25/2023

909105 MARY WALSH, widow of THOMAS J WALSH, Retired since 10/26/1991.
Ent CFD: 08/16/1966 **\$1,863.31** beginning 02/08/2023
Deceased: 02/07/2023

Firemen's Annuity & Benefit Fund of Chicago
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DEATH BENEFITS:

- 017825 AARON D BUCKLEY, PARAMEDIC, AMBULANCE 51, Widow since 01/20/2023.
 Ent CFD: 11/01/2010 **\$12,000.00** to MARY HUFFAR, MOTHER
 Deceased: 01/18/2023
- 007115 FRANCIS J CHAMBERS, BATTALION CHIEF, BATTALION 10, Retired since 11/19/1997.
 Ent CFD: 10/17/1955 **\$6,000.00** \$1,200.00 to FRANK CHAMBERS, SON
 \$1,200.00 to JOHN CHAMBERS, SON
 \$1,200.00 to MARY KAY CALABRESE, DAUGHTER
 \$1,200.00 to PATRICK CHAMBERS, SON
 \$1,200.00 to LYNN CHAMBERS, DAUGHTER
 Deceased: 09/07/2022
- 008060 JACK W CLEARY, FIREFIGHTER, ENGINE 121, Retired since 09/08/1988.
 Ent CFD: 03/07/1961 **\$6,000.00** to MARY L CLEARY, WIFE
 Deceased: 01/24/2023
- 009386 WILLIAM ENGLER, FIRE ENGINEER, ENGINE 49, Retired since 11/10/2000.
 Ent CFD: 08/16/1967 **\$6,000.00** to JOHN ENGLER, BROTHER
 Deceased: 01/12/2023
- 010909 JOSEPH G GUIDI, BATTALION CHIEF, HEADQUARTERS RELIEF, Retired since 06/22/2006.
 Ent CFD: 09/04/1979 **\$6,000.00** to GENEVIEVE A GUIDI, WIFE
 Deceased: 02/16/2023
- 009326 ROBERT HORBACH, FIREFIGHTER, ENGINE 64, Retired since 07/08/1994.
 Ent CFD: 04/01/1967 **\$6,000.00** to ANNE HORBACH, SPOUSE
 Deceased: 02/08/2023
- 015887 JORDAN E MCDERMOTT, FIREFIGHTER/PARAMEDIC, ENGINE 10, Widow since 02/01/2023.
 Ent CFD: 07/17/2000 **\$7,600.00** to LYDIA MCDERMOTT, WIFE
 Deceased: 01/30/2023
- 008758 FRANCIS E MULLALLY, BATTALION CHIEF, 5TH BATTALION, Retired since 11/18/2000.
 Ent CFD: 02/01/1965 **\$6,000.00** to VALERIE MULLALLY, WIFE
 Deceased: 02/18/2023
- 008205 EARLE W RUHNKE, CAPTAIN, ENGINE 35, Retired since 07/16/1998.
 Ent CFD: 04/07/1961 **\$6,000.00** to MARIE L RUHNKE, WIFE
 Deceased: 01/12/2023

Firemen's Annuity & Benefit Fund of Chicago
Summary of Regular Meeting dated 03/22/2023

DEATH BENEFITS:

008936 MICHAEL J SHANAHAN, LIEUTENANT, ENGINE 126, Retired since 11/30/2000.

Ent CFD: 12/16/1965 **\$6,000.00** to MARY LOU SHANAHAN, WIFE
Deceased: 01/24/2023

006868 JOHN A TUMPICH, BATTALION CHIEF, BATTALION 23, Retired since 08/17/1990.

Ent CFD: 05/02/1955 **\$6,000.00** \$1,998.00 to DEANNE TUMPICH, DAUGHTER
\$1,998.00 to JOHN TUMPICH JR, SON
\$2,004.00 to MARY BETH BENSON, DAUGHTER
Deceased: 01/16/2023

009105 THOMAS J WALSH, FIRE ENGINEER, ENGINE 10, Retired since 10/26/1991.

Ent CFD: 08/16/1966 **\$6,000.00** to MARY WALSH, WIFE
Deceased: 02/06/2023

Firemen's Annuity & Benefit Fund of Chicago
Summary of Regular Meeting dated 03/22/2023

RECALCULATION OF DISABILITY DUE TO RANK CHANGE:

019456 DAVID LEE, EMT FIREFIGHTER, TRUCK 59
Ent CFD: 07/01/2019 **\$6,122.00** beginning 01/27/2023
\$30.00 a month for 1 minor child, GWEN

Rank Changed Prior to 8:00 a.m. Date

REINSTATEMENT OF DISABILITY PURSUANT TO SETTLEMENT AGREEMENT:

018510 ELIZABETH MAZOR, PARAMEDIC IN CHARGE, SOUTH RELIEF
Ent CFD: 09/16/2014 **\$5,837.00** beginning 06/13/2019
\$30.00 a month for 2 minor children, MIA, GAVIN

***Firemen's Annuity & Benefit Fund of Chicago
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HEARINGS:**THE FOLLOWING APPLICATIONS FOR DUTY DISABILITY WERE GRANTED:**

016764 JAMES S BUCKNER, EMT FIREFIGHTER, TRUCK 19
 Ent CFD: 06/01/2005 **\$6,858.50** beginning 02/02/2023
\$30.00 a month for 2 minor children, JAMES, CHARLES

The vote was:

Yeas: CONYEARS-ERVIN FLISK FORTUNA MARTIN PENTEK SHERIDAN VALENCIA

Nays: (None)

Not Present: SONI

016809 KRISTOPHER MATTSON, EMT FIREFIGHTER, ENGINE 50
 Ent CFD: 06/22/2005 **\$6,858.50** beginning 01/31/2023
\$30.00 a month for 2 minor children, ISABELLA, JACE

The vote was:

Yeas: FLISK FORTUNA MARTIN PENTEK SHERIDAN VALENCIA

Nays: (None)

Not Present: CONYEARS-ERVIN SONI

018266 JOSEPH A SENORSKI, EMT FIREFIGHTER, ENGINE 116
 Ent CFD: 03/17/2014 **\$6,419.00** beginning 02/09/2023
\$30.00 a month for 5 minor children, ANDREW, JULIANA,
 JOSEPHINE, ANGELINA, FRANCESCA

The vote was:

Nays: (None)

Yeas: CONYEARS-ERVIN FLISK FORTUNA MARTIN PENTEK SHERIDAN SONI VALENCIA

THE FOLLOWING APPLICATION FOR MINIMUM FORMULA ANNUITY WAS GRANTED AS THE BOARD DETERMINED THAT THERE WAS NO NEXUS BETWEEN THE MEMBER'S FELONY CONVICTION AND HIS EMPLOYMENT:

17857 ANTUANE KING, EMT FIRE MARSHAL, OFI

The vote was:

Nays: (None)

Yeas: FLISK FORTUNA MARTIN PENTEK SHERIDAN VALENCIA

***Firemen's Annuity & Benefit Fund of Chicago
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The following annuitants have passed away since the last regular meeting of the Board:

CONSTANTINOS G COKKINIAS	Annuity	Died 02/10/2023
MARY ELLEN OMALLEY	Widow's Annuity	Died 02/10/2023
AUDREY E KONIE	Widow's Annuity	Died 02/17/2023
ELAINE LANGE	Widow's Annuity	Died 02/15/2023
JORDAN E MCDERMOTT	Occupational Disease Disability	Died 01/31/2023
ROBERT HORBACH	Annuity	Died 02/09/2023
JOHN T MAHER	Annuity	Died 02/18/2023
GREGORY S FOSTER	Annuity	Died 02/20/2023
JOSEPH G GUIDI	Annuity	Died 02/17/2023
FRANCIS E MULLALLY	Annuity	Died 02/19/2023
MARCIA A HECHT	Widow's Annuity	Died 02/24/2023
JAMES M SULLIVAN	Annuity	Died 02/16/2023
MARGOT M DOLIBOIS	Widow's Annuity	Died 03/04/2023
MICHAEL F MURPHY	Annuity	Died 03/02/2023
CHRISTINE MILKOWSKI	Annuity	Died 01/06/2023
MARIE E COOGAN	Widow's Annuity	Died 03/08/2023
FRANCIS M CRAVEN	Annuity	Died 03/07/2023
THOMAS P WHITE	Annuity	Died 03/09/2023
NANCY J VONDRASEK	Widow's Annuity	Died 02/23/2023
LAWRENCE J BZDON	Annuity	Died 03/15/2023
JUDITH SWEENEY	Widow's Annuity	Died 02/11/2023

Firemen's Annuity & Benefit Fund of Chicago
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ANNUITIES GRANTED

<u>Resigned From:</u>	<u>Month:</u>	<u>Year to Date:</u>
Active Duty	4	25
Duty Disability	1	1
Occupational Disease Disability	1	1
Ordinary Disability	0	0
Total Minimum Formula Annuities Granted	6	27
Total Earned Annuities Granted	0	0
Total Annuities Granted	6	27

DISABILITIES GRANTED

<u>Type:</u>	<u>Month:</u>	<u>Year to Date:</u>
Duty Disability	3	11
Occupational Disease Disability	0	5
Ordinary Disability	0	0
Total Disabilities Granted	3	16
Total Disabilities Denied	0	0

WIDOW'S ANNUITIES GRANTED

<u>Type:</u>	<u>Month:</u>	<u>Year to Date:</u>
Regular Widow's Annuity	8	20
Compensation Widow's Annuity	0	0
Total Widow's Annuities Granted	8	20

CHILD'S ANNUITIES GRANTED

<u>Type:</u>	<u>Month:</u>	<u>Year to Date:</u>
Full Child's Annuity	0	0
Child of Duty Death Annuity	0	0
Child of Ordinary Death Annuity	0	2
Total Children Annuities Granted	0	2



ENDE, MENZER, WALSH & QUINN
RETIRES', WIDOWS' AND CHILDREN'S ASSISTANCE FUND
 20 S. CLARK STREET SUITE 300 CHICAGO, ILLINOIS 60603-1896
 (312) 726-5823

PROVIDING ASSISTANCE TO THE WIDOWS AND ORPHANS OF CHICAGO FIREFIGHTERS AND PARAMEDICS

DONATIONS RECEIVED BY CHECK FOR FEBRUARY 2023

<u>CONTRIBUTOR</u>	<u>AMOUNT</u>
FABF Retired Member Donations	\$ 9,719.50
Richard and Margaret Bouse	\$ 50.00
Tom and Mary Ellen Hiem	\$ 100.00
Cecelia and Sally Ward	\$ 100.00
Emily V. Cypranowski	\$ 50.00
CFD Active Member Donations	\$ 4,005.07
CFD Active Member Donations	\$ 4,001.77
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
MONTHLY TOTAL	<u>\$ 18,026.34</u>

Anthony Martin, EMWQ President, Daniel Fortuna, EMWQ Secretary, and the entire EMWQ Board of Directors would like to thank all Active, Retired, Disabled and Widowed members that support the neediest Retirees", Widow's & Children on a monthly basis through automatic payroll deductions.