

**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>

July 1, 2022

**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**

### **ANNUAL AUDIT**

The Fund's auditors, Legacy Professional, LLP, completed their annual audit of our financial records, and the results were reviewed and accepted at the June 15, 2022, Board meeting – [December 31, 2021, Audited Financial Report](#). A quote from the audit opinion:

*We have audited the accompanying financial statements of Firemen's Annuity and Benefit Fund of Chicago (the Plan), a fiduciary fund of the City of Chicago, Illinois, which comprise the combining statements of pension plan fiduciary net position and health insurance supplement plan net position, and the related combining statements of changes in pension plan fiduciary net position and health insurance supplement plan net position as of and for the year ended December 31, 2021, and the related notes to the financial statements.*

*In our opinion, the financial statements referred to above present fairly, in all material respects, the plan net position of Firemen's Annuity and Benefit Fund of Chicago as of December 31, 2021, and the changes in plan net position for the year then ended, in conformity with accounting principles generally accepted in the United States of America. . .*

Thank you to Comptroller Jackie Vlahos and staff for their diligence and professionalism in assisting in a successful and timely completion of the audit.

### **ACTUARIAL VALUATION RESULTS**

The Fund's actuaries, Segal, completed their Actuarial Valuation Report for 2021 and the results were also reviewed and accepted at the June 15, 2022, Board meeting – [December 31, 2021, Actuarial Valuation Report](#). A few items from the report and summary that warrant mentioning:

- The market value funded ratio improved from 19.9% to 20.9%. This is still critically low, but actuarial funding is beginning to trend the Fund towards the expectation of 90% funding by 2055.
- Employer statutory required contributions booked for 2021 (received in 2022) are expected to be \$367.1M. The number increases to \$398.6 for 2022, and \$427.7 for 2023. These amounts do not include the mandatory Exempt Rank funding of approximately \$1.6M annually.

- Employer contributions are projected by the actuaries to exceed benefit payments, refunds, and expenses through 2026.
- The Fund has 10,154 members: 4,735 active, 154 inactive, and 5,265 retirees and beneficiaries. A slight increase in each category from 2020.
- Noted in the Fund Summary for 2021, there were 190 service retirements, 4 ordinary disabilities, 3 occupational disabilities, 25 duty disabilities, and 74 beneficiary annuities granted.

It is important as participants of the Fund to familiarize yourself with both the Audited Financial Statements and the Actuarial Reports which are linked to this newsletter or available at FABF.Org. As your Board Secretary, I and Fund staff are available to address questions or concerns you may have on either report.

### **PRE-RETIREMENT SEMINAR**

Now that we are emerging from the limitations necessitated by Covid, we intend to resume retirement seminars both in the spring and fall to accommodate members' shifts as well as retirement date preferences.

As such, we are pleased to confirm that the 2022 fall pre-retirement seminar will be held at Guaranteed Rate Field (Sox Park) in the Auditorium - Conference Center. The park is centrally located, has ample parking in D Lot, great seating, and enhanced presentation technology. The date for the seminar is October 1, 2022, from 8:00 AM to 2:30 PM. Please contact the Fund at 312-726-5823 or via email at [Seminar@fabf.org](mailto:Seminar@fabf.org) to confirm participation - seating will be limited to 120. We would like to thank the Chicago White Sox for their tremendous assistance in graciously hosting the venue for this seminar.

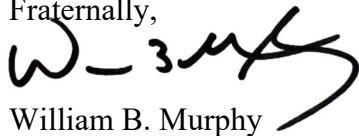
### **UPDATE CONTACT INFORMATION**

The Firemen's Mutual Aid & Benefit Association is a non-profit life insurance company which services the Chicago Fire Department firefighters, paramedics, and their families. They are trying to reach CFD retirees and active members that have moved or relocated. If you have a policy at Mutual Aid and need to update your address or beneficiary information, please contact their office at (312) 427-7111.

### **FRAUD PREVENTION**

To provide an additional layer of protection for member accounts, Fund staff will be requiring a copy of your state identification when changes are requested to your personal information. This will include the initial application for benefits, change of address requests, and notice of direct deposit changes. Call backs from the Fund may also be performed to confirm information. Thank you for your patience through the verification process; it is for everyone's protection.

Fraternally,



William B. Murphy  
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 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 06/15/2022**

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

Suite 300  
20 South Clark Street Chicago, IL 60603-1899  
(312) 726-5823 (voice) (312) 726-2316 (fax)  
(800) 782-7425 www.fabf.org

ELECTED OFFICIALS

DANIEL A FORTUNA, Annuitant Trustee, President  
WILLIAM B MURPHY, Active Trustee, Secretary  
ROBERT TEBBENS, Active Trustee  
ANTHONY R MARTIN, Active Trustee

EX-OFFICIO TRUSTEES

Vice-President, City Clerk, 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 07/20/2022 meeting.

<u>Rank, Name, Assignment:</u>	<u>Date of Injury:</u>
PM RICHARD L BEAUDOIN, AMBULANCE 39	06/27/2021
PM EDWARD A HACKSTOCK, AMBULANCE 12	06/21/2021
FF JEFFREY G HUNTER, ARIEL TOWER 8	06/04/2021

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.

William B. Murphy  
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 06/15/2022***

MINIMUM FORMULA ANNUITIES:

015556 MICHAEL P CAMPBELL, EMT LIEUTENANT, ENGINE 124

Ent CFD:	02/16/1999	<b>\$6,477.66</b>	beginning 05/24/2022
Retired:	05/24/2022		based on 60% of Final Average Salary
		<b>\$194.33</b>	annuity increment, 3%, begins 06/01/2023

014980 JAMES R MCDONALD, EMT FIREFIGHTER, AIR MASK, Ordinary Disability since 07/23/2019.

Ent CFD:	05/16/1996	<b>\$6,296.44</b>	beginning 06/30/2022
Retired:	06/30/2022		based on 67.5% of Final Average Salary
		<b>\$188.89</b>	annuity increment, 3%, begins 07/01/2027

- REFUND \$42,312.54 FOR SPOUSE CONTRIBUTIONS

015276 JOSEPH E RIMKUS, CAPTAIN PARAMEDIC, 2ND DISTRICT RELIEF

Ent CFD:	03/04/1995	<b>\$7,469.25</b>	beginning 05/02/2022
Retired:	05/02/2022		based on 67.5% of Final Average Salary
		<b>\$224.08</b>	annuity increment, 3%, begins 09/01/2026

- REFUND \$51,688.59 FOR SPOUSE CONTRIBUTIONS

016209 KARL D VANDERAH, EMT LIEUTENANT, FIRE PREVENTION BUREAU

Ent CFD:	10/16/2001	<b>\$4,940.19</b>	beginning 05/12/2022
Retired:	05/12/2022		based on 52.5% of Final Average Salary
		<b>\$148.21</b>	annuity increment, 3%, begins 06/01/2023

- REFUND \$51.41 FOR 2006 & 2014 EID
- REFUND \$33,926.28 FOR SPOUSE CONTRIBUTIONS

016946 EDTISMOND JOHNSON, FIREFIGHTER, TRUCK 40

Ent CFD:	02/01/2006	<b>\$1,170.34</b>	beginning 06/22/2022
Retired:	06/22/2022		

- REFUND \$4,986.05 FOR AIR
- REFUND \$25,126.00 FOR SPOUSE CONTRIBUTIONS

***Firemen's Annuity & Benefit Fund of Chicago***  
***Summary of Regular Meeting dated 06/15/2022***

WIDOW'S ANNUITIES:

915196 CHRISTINE ACHEL, widow of SCOTT R ACHEL, Widow since 02/28/2022.

Ent CFD: 03/04/1997 **\$2,869.23** beginning 02/28/2022  
Deceased: 02/27/2022

- COLLECT \$82.13 FOR 2018 EID
- REFUND \$16.77 FOR 2006 EID

912067 MARGARET BIEL, widow of TIMOTHY A BIEL, Retired since 11/14/2018.

Ent CFD: 02/01/1982 **\$3,715.97** beginning 05/05/2022  
Deceased: 05/04/2022

910603 CYNTHIA JAMES, widow of CHARLES E JAMES, Retired since 06/30/2012.

Ent CFD: 08/08/1977 **\$4,096.74** beginning 12/25/2021  
Deceased: 12/25/2021

908592 LENORE JOYCE OHARA, widow of THOMAS F OHARA, Retired since 11/17/1997.

Ent CFD: 12/23/1963 **\$3,507.77** beginning 04/26/2022  
Deceased: 04/25/2022

t

915395 SHARON OLEJNICZAK, widow of GREGORY OLEJNICZAK, Retired since 04/04/2022.

Ent CFD: 10/01/1997 **\$2,875.47** beginning 05/13/2022  
Deceased: 05/12/2022

***Firemen's Annuity & Benefit Fund of Chicago***  
***Summary of Regular Meeting dated 06/15/2022***

REFUNDS:

018905 KEVIN S LASAK, EMT FIREFIGHTER  
Ent CFD: 08/01/2016 **\$941.89** Refund of Article 4 Employee and Employer Contributions  
CONCURRENT DOWNSTATE TIME

014393 THOMAS E OREILLY, FIREFIGHTER  
Ent CFD: 10/01/1991 **\$2,713.95** Refund of Contributions  
DISCHARGED 09/17/1992

***Firemen's Annuity & Benefit Fund of Chicago***  
***Summary of Regular Meeting dated 06/15/2022***

DEATH BENEFITS:

012067 TIMOTHY A BIEL, EMT FIREFIGHTER, LOGISTICS, Retired since 11/14/2018.

Ent CFD: 02/01/1982 **\$6,000.00** to MARGARET BIEL, WIFE  
 Deceased: 05/03/2022

007412 ROBERT J BROWN, CAPTAIN, ENGINE 64, Retired since 10/16/1998.

Ent CFD: 03/16/1956 **\$6,000.00** to KAREN BROWN, DAUGHTER  
 Deceased: 03/18/2022

010224 JOSEPH FELICICCHIA, FIREFIGHTER, ENGINE 63, Retired since 11/30/2004.

Ent CFD: 12/22/1973 **\$6,000.00** \$3,000.00 to JOSEPH L FELICICCHIA, SON  
 \$3,000.00 to SHERRI A FELICICCHIA SPILMAN,  
 DAUGHTER  
 Deceased: 03/19/2022

010603 CHARLES E JAMES, LIEUTENANT, ENGINE 80, Retired since 06/30/2012.

Ent CFD: 08/08/1977 **\$6,000.00** \$3,000.00 to CYNTHIA JAMES, WIFE  
 \$3,000.00 to KASEI CYRENA JAMES, DAUGHTER  
 Deceased: 12/24/2021

008592 THOMAS F OHARA, LIEUTENANT, ENGINE 47, Retired since 11/17/1997.

Ent CFD: 12/23/1963 **\$6,000.00** to LENORE JOYCE OHARA, WIFE  
 Deceased: 04/24/2022

015395 GREGORY OLEJNICZAK, EMT FIREFIGHTER, FIRE PREVENTION BUREAU-CENTRAL, Retired since 04/04/2022.

Ent CFD: 10/01/1997 **\$6,000.00** to SHARON OLEJNICZAK, WIFE  
 Deceased: 05/11/2022

007712 DONALD R RANOS, LIEUTENANT, 6TH DISTRICT, Retired since 05/01/1998.

Ent CFD: 02/17/1958 **\$6,000.00** \$2,000.00 to DONALD GEORGE RANOS, SON  
 \$2,000.00 to RICHARD KEITH RANOS, SON  
 \$2,000.00 to GEORGE WILLIAM RANOS, SON  
 Deceased: 04/07/2022

***Firemen's Annuity & Benefit Fund of Chicago  
Summary of Regular Meeting dated 06/15/2022***

PERMISSION TO RESIDE OUT OF STATE:

15874 CHARLES D KLOMFAR, Occupational Disability since 02/25/2022.

17463 LEAH M SIWINSKI, Duty Disability since 03/18/2015.

14600 SHAWN W SPURLIN, Duty Disability since 02/28/2013.



*Firemen's Annuity & Benefit Fund of Chicago  
Summary of Regular Meeting dated 06/15/2022*

HEARINGS:

THE FOLLOWING APPLICATION FOR DUTY DISABILITY WAS NOT GRANTED:

017193 MAIESHA L ROSE, EMT FIREFIGHTER, ENGINE 121  
Ent CFD: 08/16/2006

The vote was:

Yeas: VALENCIA

Nays: SLACK MARTIN MURPHY SHERIDAN TEBBENS

Not Present: FORTUNA SONI

THE FOLLOWING APPLICATION FOR DUTY DISABILITY WAS GRANTED:

018500 KORTNEY E SKELLY, PARAMEDIC, AMBULANCE 18  
Ent CFD: 09/16/2014 **\$6,037.25** beginning 04/24/2022  
**\$30.00** a month for 2 minor children, GRACE, AVERY

The vote was:

Yeas: SLACK MARTIN MURPHY SHERIDAN TEBBENS

Nays: (None)

Not Present: FORTUNA SONI VALENCIA

***Firemen's Annuity & Benefit Fund of Chicago  
Summary of Regular Meeting dated 06/15/2022***

The following annuitants have passed away since the last regular meeting of the Board:

MARY ALICE HELMOLD	Widow's Annuity	Died 05/01/2022
ARTHUR J BARNINGS	Annuity	Died 05/30/2022
JOHN J SEBESTA	Annuity	Died 05/22/2022
KEVIN J DOHERTY	Annuity	Died 06/04/2022
JOANNE F SCHILLO	Widow's Annuity	Died 05/27/2022
JOAN T ROBINSON	Widow's Annuity	Died 06/05/2022

***Firemen's Annuity & Benefit Fund of Chicago***  
***Summary of Regular Meeting dated 06/15/2022***

**ANNUITIES GRANTED**

<u>Resigned From:</u>	<u>Month:</u>	<u>Year to Date:</u>
Active Duty	3	29
Duty Disability	0	5
Occupational Disease Disability	0	4
Ordinary Disability	1	2
<b>Total Minimum Formula Annuities Granted</b>	4	40
<b>Total Earned Annuities Granted</b>	1	0
<b>Total Annuities Granted</b>	5	40

**DISABILITIES GRANTED**

<u>Type:</u>	<u>Month:</u>	<u>Year to Date:</u>
Duty Disability	1	11
Occupational Disease Disability	0	3
Ordinary Disability	0	0
<b>Total Disabilities Granted</b>	1	14
<b>Total Disabilities Denied</b>	0	3

**WIDOW'S ANNUITIES GRANTED**

<u>Type:</u>	<u>Month:</u>	<u>Year to Date:</u>
Regular Widow's Annuity	5	32
Compensation Widow's Annuity	0	1
<b>Total Widow's Annuities Granted</b>	5	33

**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
<b>Total Children Annuities Granted</b>	0	2