BEFORE THE RETIREMENT BOARD FIREMEN'S ANNUITY AND BENEFIT FUND OF CHICAGO IN THE MATTER OF) MEETING NO. 1076) STENOGRAPHIC REPORT OF PROCEEDINGS had at the audio meeting of the above-entitled matter, held at 20 South Clark Street, Suite 300, in the City of Chicago, County of Cook, State of Illinois, on Friday, July 17, 2020, commencing at the hour of 8:30 a.m. DEBBIE TYRRELL REPORTING SERVICE (630) 292-1742

1 **APPEARANCES** 2 **BOARD MEMBERS:** 3 DANIEL FORTUNA, President and 4 Annuitant Trustee 5 ANTHONY MARTIN, Secretary and Active Trustee 6 WILLIAM MURPHY, Active Trustee 7 TIMOTHY McPHILLIPS, Active Trustee 8 MELISSA CONYEARS-ERVIN, City Treasurer 9 ANNA VALENCIA, City Clerk 10 RESHMA SONI, City Comptroller 11 ANNETTE NANCE-HOLT, Active Trustee 12 ATTORNEYS FOR THE BOARD: 13 BURKE, BURNS AND PINELLI, LTD. 14 MS. MARY PATRICIA BURNS BY: MR. VINCENT PINELLI 15 16 ALSO PRESENT: 17 LORI LUND, Deputy Director STEVEN R. SWANSON, Executive Director LORNA SCOTT, Chief Investment Officer 18 JACLYN VLAHOS, Comptroller 19 JOHN CONNESS, Fund Accountant MARC TORRES, IT Analyst 20 MARK MYSLINSKI, City Treasurer's Office DANIEL G. SAMO, M.D., Board Physician MICHAEL I. PETERS, M.D., Board Physician 21 22 ROSEMARY GIAMBALVO, Retired Chicago Police Officer 23 24

1 CHAIRMAN FORTUNA: I am going to ask for 2 a roll call that puts this meeting to order. 3 MR. SWANSON: I will conduct the roll. Trustee Martin. 4 MEMBER MARTIN: Here. 5 6 MR. SWANSON: Trustee Conyears-Ervin. 7 MEMBER CONYEARS-ERVIN: Here. 8 MR. SWANSON: Trustee Murphy. 9 MEMBER MURPHY: Here. 10 MR. SWANSON: Trustee Soni. 11 MEMBER SONI: Here. MR. SULLIVAN: Trustee Nance-Holt 12 13 MEMBER NANCE-HOLT: Present. MR. SULLIVAN: Trustee McPhillips 14 15 MEMBER MCPHILLIPS: Here. 16 MR. SULLIVAN: Trustee Valencia. 17 I don't believe she has joined yet but we 18 do expect her. 19 Trustee Fortuna. 20 CHAIRMAN FORTUNA: Here. 21 We have a quorum. 22 We can go through the president remarks 23 again. Do you want to do that, Mary Pat, or should I just read through it? 24

1 MS. BURNS: I was going to suggest to 2 save time that having just repeated it at the 3 earlier committee meeting, perhaps the Board would be okay if we just reflected it in the minutes of 4 5 the meeting and we don't read it. 6 CHAIRMAN FORTUNA: Very good. 7 MEMBER MARTIN: Motion to spread it on the record. 8 9 MS. BURNS: Thank you. 10 CHAIRMAN FORTUNA: Motion by Trustee 11 Martin to put it on the record. Is there a second? 12 MEMBER MURPHY: Second. 13 CHAIRMAN FORTUNA: All those in favor? 14 (Chorus of ayes.) 15 CHAIRMAN FORTUNA: Opposed? 16 Hearing none, motion carries. 17 A new law was passed, Public Act 101-0640 18 which allows this meeting to be conducted by video conference. The new Act requires a roll call vote 19 20 on each matter acted upon. 21 Further consistent with Public Act 22 101-0640, for the record, I am physically present at the Fund's office, as is the Executive Director. 23 24 We are proceeding by video conference because we

1 continue to believe that due to the pandemic it is 2 prudent to not be physically present in the same 3 space. We have posted notice of this meeting in accordance with the Open Meetings Act and the 4 5 meeting is being recorded. A transcript of the proceedings will be prepared and ultimately, after 6 7 approval, will be made available to the public on the Fund's website. 8 9 MS. BURNS: Public comments. 10 MEMBER MARTIN: With respect to public 11 comments, consistent with Public Act 91-0715, and reasonable constraints determined by the Board of 12 13 Trustees at each regular meeting of the Board or 14 its committees that is open to the public, members 15 of the public may request a brief time to address 16 the Board on relevant matters within its 17 jurisdiction. 18 Are there any requests for public 19 comments today? MS. GIAMBALVO: 20 This is Rosemary Giambalvo, Retired Chicago Police Officer. I am 21 22 just listening in today. 23 CHAIRMAN FORTUNA: Go ahead, Trustee 24 Martin.

1	MEMBER MARTIN: Approval of
2	Administrative Items. A, Approval of the Minutes
3	of the Regular Audio Meeting of June 17, 2020,
4	Executive Session Minutes of June 17, 2020 and the
5	Regular Audio Meeting Transcript of June 17, 2020.
6	I make the motion to approve the minutes and
7	transcript of this meeting and to keep the
8	Executive Session minutes closed on the advice of
9	counsel.
10	MEMBER SONI: Second.
11	CHAIRMAN FORTUNA: That is a motion by
12	Trustee Martin. Seconded by Trustee Soni.
13	Do I need a roll call, Mary Pat?
14	MS. BURNS: I don't think so.
15	CHAIRMAN FORTUNA: All in favor?
16	(Chorus of ayes.)
17	CHAIRMAN FORTUNA: Opposed?
18	Hearing none, motion carries.
19	MS. BURNS: Now we will need a roll call.
20	MEMBER MARTIN: Moving on to Item B,
21	Minimum Formula Annuities. I make a motion to
22	approve the Minimum Formula Annuities starting with
23	Member 13880 and ending with Member 12255.
24	MEMBER McPHILLIPS: Second.

1 CHAIRMAN FORTUNA: Motion by Trustee 2 Seconded by Trustee McPhillips. Martin. 3 Trustee Martin. MEMBER MARTIN: Yes. 4 CHAIRMAN FORTUNA: Trustee Soni. 5 MEMBER SONI: Yes. 6 7 CHAIRMAN FORTUNA: Trustee 8 Conyears-Ervin. 9 MEMBER CONYEARS-ERVIN: Yes. 10 CHAIRMAN FORTUNA: Trustee McPhillips. 11 MEMBER McPHILLIPS: Yes. 12 CHAIRMAN FORTUNA: Trustee Holt. 13 MEMBER NANCE-HOLT: Yes. 14 CHAIRMAN FORTUNA: Trustee Murphy. 15 MEMBER MURPHY: Yes. 16 CHAIRMAN FORTUNA: And I am a yes. 17 Motion carries. 18 MEMBER MARTIN: Mr. President, moving on 19 to Item C, Survivors Annuities, Widows and 20 Children's Annuities. I make a motion to approve 21 the Widows Annuities starting with Member 10391 22 through Member 06743. MEMBER NANCE-HOLT: Second. 23 CHAIRMAN FORTUNA: Motion by Trustee 24

1 Martin. Seconded by Trustee Holt. 2 Trustee Martin. 3 MEMBER MARTIN: Yes. CHAIRMAN FORTUNA: Trustee Soni. 4 MEMBER SONI: Yes. 5 CHAIRMAN FORTUNA: Trustee 6 7 Conyears-Ervin. 8 MEMBER CONYEARS-ERVIN: Yes. 9 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 10 11 CHAIRMAN FORTUNA: Trustee Holt. 12 MEMBER NANCE-HOLT: Yes. 13 CHAIRMAN FORTUNA: Trustee Murphy. 14 MEMBER MURPHY: Yes. 15 CHAIRMAN FORTUNA: And I am a yes. Motion carries. 16 17 MEMBER MARTIN: Mr. President, this month 18 on the Refunds there is one refund for Member 19 18493. Motion to approve. 20 MEMBER MURPHY: Second. 21 CHAIRMAN FORTUNA: Motion to approve by 22 Trustee Martin. Seconded by Trustee Murphy. 23 Trustee Martin. 24 MEMBER MARTIN: Yes.

1 CHAIRMAN FORTUNA: Trustee Soni. 2 MEMBER SONI: Yes. 3 CHAIRMAN FORTUNA: Trustee 4 Conyears-Ervin. MEMBER CONYEARS-ERVIN: Yes. 5 CHAIRMAN FORTUNA: Trustee McPhillips. 6 7 MEMBER McPHILLIPS: Yes. 8 CHAIRMAN FORTUNA: Trustee Holt. 9 MEMBER NANCE-HOLT: Yes. CHAIRMAN FORTUNA: Trustee Murphy. 10 11 MEMBER MURPHY: Yes. CHAIRMAN FORTUNA: And I am a yes. 12 13 Motion carries. 14 MEMBER MARTIN: Mr. President, moving on 15 to Item E, Death Benefits. Motion to approve the 16 Death Benefits for Member 07510 through Member 06743. 17 18 MEMBER SONI: Second. 19 CHAIRMAN FORTUNA: There is a motion by 20 Trustee Martin. Seconded by Trustee Soni. 21 Trustee Martin. 22 MEMBER MARTIN: Yes. CHAIRMAN FORTUNA: Trustee Soni. 23 MEMBER SONI: Yes. 24

1 CHAIRMAN FORTUNA: Trustee 2 Conyears-Ervin. 3 MEMBER CONYEARS-ERVIN: Yes. CHAIRMAN FORTUNA: Trustee McPhillips. 4 MEMBER McPHILLIPS: Yes. 5 CHAIRMAN FORTUNA: Trustee Holt. 6 7 MEMBER NANCE-HOLT: Yes. 8 CHAIRMAN FORTUNA: Trustee Murphy. 9 MEMBER MURPHY: Yes. CHAIRMAN FORTUNA: And I am a yes. 10 11 Motion carries. 12 MEMBER MARTIN: Mr. President, under Item 13 F, we have several Partial Payments this month. Ι 14 make the motion to approve the Partial Payments 15 beginning with Member 06891 continuing through Member 08047. 16 17 MEMBER CONYEARS-ERVIN: Second. 18 MEMBER MARTIN: Motion by Trustee Martin. Seconded by Trustee Conyears-Ervin. 19 20 Trustee Martin. 21 MEMBER MARTIN: Yes. CHAIRMAN FORTUNA: Trustee Soni. 22 23 MEMBER SONI: Yes. CHAIRMAN FORTUNA: Trustee 24

1 Conyears-Ervin. 2 MEMBER CONYEARS-ERVIN: Yes. 3 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 4 CHAIRMAN FORTUNA: Trustee Holt. 5 MEMBER NANCE-HOLT: Yes. 6 7 CHAIRMAN FORTUNA: Trustee Murphy. MEMBER MURPHY: Yes. 8 9 CHAIRMAN FORTUNA: And I am a yes. Motion carries. 10 11 MEMBER MARTIN: Mr. President, moving on to Benefit Recalculations. This month there are 12 13 none. 14 Request for Permission, under Item H, Mr. 15 President, this month there are none. 16 Moving on to item I, Removals. There are 17 several. I would like to make the motion to 18 approve the Removals starting with Leroy Hearon and ending with Devonia Gant. Mr. President, that is 19 20 the motion. 21 MEMBER McPHILLIPS: Second. 22 CHAIRMAN FORTUNA: There's a motion by 23 Trustee Martin. Seconded by Trustee McPhillips. 24 Trustee Martin.

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1	MEMBER MARTIN: Yes.
2	CHAIRMAN FORTUNA: Trustee Soni.
3	MEMBER SONI: Yes.
4	CHAIRMAN FORTUNA: Trustee
5	Conyears-Ervin.
6	MEMBER CONYEARS-ERVIN: Yes.
7	CHAIRMAN FORTUNA: Trustee McPhillips.
8	MEMBER McPHILLIPS: Yes.
9	CHAIRMAN FORTUNA: Trustee Holt.
10	MEMBER NANCE-HOLT: Yes.
11	CHAIRMAN FORTUNA: Trustee Murphy.
12	MEMBER MURPHY: Yes.
13	CHAIRMAN FORTUNA: And I am a yes.
14	Motion carries.
15	MEMBER MARTIN: Mr. President, moving on
16	to Item 3, Request for Approval of Payments
17	pursuant to Administrative and Court Orders. I
18	make a motion to approve the Administrative and
19	Court Orders pertaining to Member 013880 and Member
20	014757, that is the motion.
21	MEMBER NANCE-HOLT: Second.
22	CHAIRMAN FORTUNA: There is a motion by
23	Trustee Martin. Seconded by Trustee Holt.
24	Trustee Martin.

1	MEMBER MARTIN: Yes.
2	CHAIRMAN FORTUNA: Trustee Soni.
3	MEMBER SONI: Yes.
4	CHAIRMAN FORTUNA: Trustee
5	Conyears-Ervin.
6	MEMBER CONYEARS-ERVIN: Yes.
7	CHAIRMAN FORTUNA: Trustee McPhillips.
8	MEMBER McPHILLIPS: Yes.
9	CHAIRMAN FORTUNA: Trustee Holt.
10	MEMBER NANCE-HOLT: Yes.
11	CHAIRMAN FORTUNA: Trustee Murphy.
12	MEMBER MURPHY: Yes.
13	CHAIRMAN FORTUNA: And I am a yes.
14	Motion carries.
15	MEMBER MARTIN: Mr. President,
16	consideration of Legal Committee Recommendations.
17	The Legal Committee met this morning to
18	consider Public Act 101-0633, which amended
19	Article 6 to address Covid related deaths of active
20	firefighters.
21	Pursuant to that Act, the Committee
22	considered a draft policy setting forth the
23	procedures that will be followed by this Fund in
24	such Covid related Duty Deaths.

1 Based on the recommendation of the 2 Committee, I move that the recommendation of the 3 Legal Committee to adopt and implement the COVID-19 Line of Duty Death Policy be adopted by this Board. 4 MEMBER MURPHY: Second. 5 CHAIRMAN FORTUNA: Okay. There is a 6 7 motion to adopt by Trustee Martin. Seconded by 8 Trustee Murphy. 9 Trustee Martin. MEMBER MARTIN: Yes. 10 11 CHAIRMAN FORTUNA: Trustee Soni. 12 MEMBER SONI: Yes. 13 CHAIRMAN FORTUNA: Trustee Conyears-Ervin. 14 MEMBER CONYEARS-ERVIN: Yes. 15 CHAIRMAN FORTUNA: Trustee McPhillips. 16 17 MEMBER McPHILLIPS: Yes. 18 CHAIRMAN FORTUNA: Trustee Holt. MEMBER NANCE-HOLT: Yes. 19 20 CHAIRMAN FORTUNA: Trustee Murphy. 21 MEMBER MURPHY: Yes. 22 CHAIRMAN FORTUNA: And I am a yes. 23 Motion carries. 24 MEMBER MARTIN: Mr. President, could I

1	ask that this policy be disseminated with the next
2	summary so our members know that we have addressed
3	this issue? Do I have to make a motion there?
4	CHAIRMAN FORTUNA: Why don't you make a
5	motion. Let's put it on the record.
6	MEMBER MARTIN: Mr. President, I'd like
7	to make a motion to have the Covid policy
8	disseminated with the next monthly summary.
9	MEMBER MURPHY: Second.
10	CHAIRMAN FORTUNA: Motion by Martin.
11	Seconded by Trustee Murphy. All in favor?
12	(Chorus of ayes.)
13	CHAIRMAN FORTUNA: Opposed?
14	Hearing none, motion carries.
15	MEMBER MARTIN: Mr. President, moving on
16	to Item 5, we have consideration of approval of the
17	following matters. We have the hearings that begin
18	at 9:15. We are way ahead of schedule. Can we
19	start these hearings? Do we have people present?
20	MS. BURNS: Vince isn't present but I
21	emailed him. As soon as I hear from him, I will
22	let you know.
23	MEMBER MARTIN: How about if we move on
24	to Item 6 then until we have Vince present, would

1 that be alright with everyone? 2 CHAIRMAN FORTUNA: Yes. 3 MEMBER MARTIN: Mr. President, moving on to Item 6, Approval of Board Physician Reviews of 4 Disability Recipients. Is the doctor present 5 before I make this motion? 6 7 DOCTOR PETERS: Yes, I am present. 8 MEMBER MARTIN: Given that our doctor is 9 present, I would like to make a motion to approve the Board Physician recommendations for reviews. 10 11 MEMBER MURPHY: Second. 12 CHAIRMAN FORTUNA: There's a motion by 13 Trustee Martin. Seconded by Trustee Murphy. 14 MEMBER VALENCIA: I am here now. 15 MR. SWANSON: Trustee Valencia has joined 16 us. 17 CHAIRMAN FORTUNA: Trustee Martin. 18 MEMBER MARTIN: Yes. CHAIRMAN FORTUNA: Trustee Soni. 19 20 MEMBER SONI: Yes. 21 CHAIRMAN FORTUNA: Trustee 22 Conyears-Ervin. 23 MEMBER CONYEARS-ERVIN: Yes. 24 CHAIRMAN FORTUNA: Trustee McPhillips.

1 MEMBER McPHILLIPS: Yes. CHAIRMAN FORTUNA: Trustee Holt. 2 3 MEMBER NANCE-HOLT: Yes. CHAIRMAN FORTUNA: Trustee Murphy. 4 MEMBER MURPHY: Yes. 5 CHAIRMAN FORTUNA: Trustee Valencia. 6 7 MEMBER VALENCIA: Yes. CHAIRMAN FORTUNA: And I am a yes. 8 9 Motion carries. 10 MEMBER MARTIN: Moving on to Item 7, Discussion and Possible Action in Review of July 11 Cash Needs. 12 13 I'd like to turn this over to Lorna, who will walk us through the Investment Agenda. 14 15 MS. SCOTT: We are starting with the 16 action items and that is cash needs. I am going to 17 turn this over to Jackie actually. 18 MS. VLAHOS: As of July 14th, we had in our Chase checking account, as well our Fidelity 19 20 account, a balance of approximately 21 3 million dollars. We are anticipating an additional 1.7 in salary contributions. For the 22 23 total available of 4.7 million dollars. 24 Through July we are going to have

1	approximately 31.9 million dollars in expenses and
2	benefit payments. We are going to have a shortage
3	this month at the end of July of 27.1 million
4	dollars.
5	We had communications with the City. We
6	are anticipating in the next couple of days I think
7	2 million dollars in the tax receipts. I don't
8	know if we are going to get anything else. We are
9	hopeful we are going to get more.
10	I know we originally had anticipated, due
11	to how it used to come in the past in August, we
12	would usually get significantly more in the month
13	of July. Hopefully, we will see some of that
14	coming in.
15	I think Lorna will talk about this a
16	little bit more, we probably will do it "up to" the
17	amount of hoping other tax receipts will come in in
18	the next couple of weeks.
19	If you go to the next page
20	MEMBER MCPHILLIPS: Jackie, can I
21	interrupt?
22	MEMBER SONI: I'm sorry, can I interrupt?
23	This is Reshma.
24	So there are payments expected on the

1 24th, the 30th and the 31st from the County. So we 2 should have a better idea of how that cash flow is 3 coming in. Usually once we receive it, we submit it within the next business day. We do expect 4 5 another three rounds of payments coming through. MS. VLAHOS: Is this in addition to -- I 6 7 think Steve discussed with you that there was two I think in the works. One was like approximately 1.8 8 million and the another, I think maybe today, 800 9 10 some thousand. In addition to that, you are 11 expecting more? 12 MEMBER SONI: Yes because we only the 13 know the amounts literally the day of or the day 14 before. So these are the amounts for today and 15 yesterday. The amounts for next week we will know 16 one day before and I will make sure to inform you, 17 Jackie. 18 MS. VLAHOS: That would be perfect. MEMBER MARTIN: What would our motion be 19 20 then, Jackie? 21 MS. VLAHOS: She will talk about it 22 further but it would be "up to". So, obviously, as 23 of right now, we're showing a shortage of 24 27.16 million. Obviously, we need to have a

1 surplus in our checking. 2 If you go to the cash flow projections on 3 the next page, it is projecting that we would have to have a transfer of 27.4 million dollars. 4 5 It would be "up to". And, hopefully, I do know we haven't received it yet but we also have 6 7 confirmation that we should be getting approximately say a little over 2 million in the 8 9 next day or so, so that would actually bring it 10 down. I would say up to 27.4 million. 11 MEMBER CONYEARS-ERVIN: Are we saying possibly that the City is going to be providing 12 13 those funds and we may not have to liquidate? Is that what you are saying, Jackie? 14 15 MS. VLAHOS: Hopefully, yes, that's how 16 it usually was in the past for July. Usually they 17 are due August 1st so we will start getting large 18 payments, but it is usually towards the end of the month. We wouldn't know obviously until after the 19 board meeting. Hopefully, we won't have to draw 20 down or it will be a lot smaller of the proposed 21 27.4 million. 22 23 MEMBER SONI: I just want to clarify this 24 is property tax payments that we are talking about.

1 Just to clarify, the reason we don't know is again 2 the property tax payments are coming in in bunches. 3 We get a schedule from the County that lets us know when it is coming, we just don't know 4 5 how much is coming. Of course, they are collecting on a daily basis so they wouldn't know until they 6 7 have done the collections to let us know how much is coming through. 8 9 MS. VLAHOS: Of course. 10 MEMBER MCPHILLIPS: Can I ask a quick 11 question? How much have we received in July so far? 12 13 MS. VLAHOS: So far we received -- I'd have to check. I think we were supposed to receive 14 15 a little over \$800,000 today and I believe probably 16 Monday we are going to receive, I am guessing, like 17 1.8, 1.5 million. 18 MEMBER SONI: It is supposed to be 852,000 and then 1.8 million. 19 MEMBER MCPHILLIPS: Do we anticipate 20 receiving everything that we initially forecasted 21 for 2020? 22 23 MS. VLAHOS: Yes. Well, of course, 24 because it is law that they have to pay us what was

1	anticipated. So kind of like before at the end of
2	year for some reason
3	MEMBER MCPHILLIPS: That wasn't my
4	question. How much did we anticipate receiving
5	last month and we now don't think we're going to
6	receive it in 2020? Last month you made
7	projections for how much we're going to receive in
8	2020. Now, obviously, you pushed that out, which
9	is fine. I understand it. Reshma, I understand
10	you don't control it. This is all based on
11	property tax owners. But how much have we pushed
12	out in our forecast that we won't receive in 2020,
13	now we won't get our hands on until after 2020?
14	MS. VLAHOS: I didn't project not
15	receiving anything. We're still projecting. It
16	might be in different months but I haven't
17	projected to not receive the tax receipts.
18	MEMBER MCPHILLIPS: You're just pushing
19	it out?
20	MS. VLAHOS: Yes.
21	MEMBER MCPHILLIPS: It is going to be top
22	heavy in it looks like October now?
23	MS. VLAHOS: These are of course
24	estimates. Like Reshma was saying, it could be

1	July, it could be August, but I am going based on
2	what we have received so far and what we normally
3	receive historically by now.
4	I am just estimating that maybe it comes
5	in September or October. Maybe that doesn't
6	happen. Maybe we do get it in the end of July.
7	It is a new situation where there is an
8	extension for people to have a little bit more time
9	to pay.
10	I am trying to give Lorna a better
11	estimate of what possibly she could have to do with
12	investments in the next couple of months.
13	Hopefully, it comes in the end of July and this
14	gets updated.
15	MEMBER MCPHILLIPS: I am trying to figure
16	out what was the basis of your estimate to push
17	these out to October?
18	MEMBER SONI: Can I give some background,
19	it might just help. The bill that went out in
20	July, at the beginning of July, by the County says
21	that the due date was August 1st. But it always
22	said if you pay on September 1st or October 1st, it
23	is basically the same amount so there is no
24	penalty.

1 With the current Covid situation, a lot 2 of people, who have not escrowed their property 3 taxes, are taking the option of paying later. We just don't know how many those are. 4 5 The other issue is that the banks 6 themselves, because this is so prolonged, are 7 giving the authority, especially after these bills have come out, to fund the remaining part of the 8 escrow a little bit later than usual. 9 10 If they would ask for funding to be 11 completed for the escrow by the end of June, now 12 they are giving people until the end of August. 13 There might be some escrow that comes in but it is 14 not fully funded, that is causing the delay. 15 MEMBER MCPHILLIPS: It sounds like our 16 analysis in pushing the tax receipts out in the 17 further months is based just on the taxpayer being 18 able to pay later. It has nothing to do with maybe there's going to be true delinquencies and their 19 inability to pay. Would that be correct? 20 21 MS. VLAHOS: Correct. 22 MEMBER SONI: The same on the City side. 23 We're not anticipating reduction in collections. 24 It's just timing of collections.

1 MEMBER MCPHILLIPS: Thank you. 2 MEMBER MARTIN: Given that, I'd like to 3 make a motion to allow staff the discretion to draw up to 27.4 million, based upon their tax 4 5 collections by the end of the month. MS. SCOTT: Did we want to look at the 6 7 rebalancing template and see where we were planning on drawing down? 8 9 MEMBER MARTIN: This is going to be 10 hypothetical, you are still going to have to 11 exercise discretion. 12 MS. SCOTT: As of right now, we have 13 7 million in cash at Northern so I've got projected 14 rebalancing up to 23 million. 15 Again, hypothetically, if no money comes 16 in, we would be raising 23 million dollars and I've 17 got it spread across the asset classes. 18 If I could ask Mark to share a screen and 19 we can pull up the rebalancing template to look at 20 exactly where I am looking at taking that money. 21 MEMBER MARTIN: That would be great, 22 thank you. 23 MS. SCOTT: Looking at the rebalancing 24 template, at the bottom of the first column, the

1	first column shows our allocation as of July 14th.
2	At the very bottom, we see there is cash right now
3	at Northern Trust of 7.7 million in cash. We need
4	24.7 million. So we have 7.7 million. Looking at
5	that second column, we are proposing raising an
6	additional 23 million by selling 12 million from
7	U.S. Equities, taking 3 million from International
8	Equities, and taking 8 million from fixed income.
9	We raise 23 million. We have 7.7
10	million. We will then transfer 27.4 million from
11	Northern to Chase and that leaves us with 3.3
12	million in cash at Northern.
13	Looking at that last column, the
14	variance, that shows the difference versus the
15	policy target after the cash withdrawal. Looking
16	at that asset allocation, we remain very close to
17	target. Under allocated in private equity, over
18	allocations in fixed income and real assets but
19	generally within target.
20	So, again, this is worst case scenario.
21	We get no money and we have to raise 23 million.
22	As Reshma said, there is expectation that
23	we will be getting some money. The idea will be to
24	cutback on not raising all this cash acrose these

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Ŧ	managers.
2	I would be asking for a motion to raise
3	up to 23 million, as indicated on this rebalancing
4	template, subject to modifications at my discretion
5	in the event that we do receive contributions from
6	the City of Chicago.
7	MEMBER SONI: Remind me again, by when do
8	you need the cash in the cash account to be able to
9	insure that you have enough to make your payments?
10	MS. SCOTT: So we would want the cash in
11	the cash account on the 31st, but I have to notify
12	the managers by that Monday before so I think it is
13	July 25th, that is what I would be shooting as a
14	deadline on how much money do I have versus how
15	much money do I have to raise.
16	MEMBER SONI: So we have another
17	distribution coming on the 24th.
18	MS. SCOTT: Okay, that works then.
19	MEMBER SONI: Hopefully, that should be a
20	larger distribution then what we are seeing at this
21	time.
22	MS. SCOTT: My hope is not to have to
23	raise much of this. We are eagerly looking for
24	those payments, Reshma.

1	MEMBER SONI: Me, too.
2	MEMBER MCPHILLIPS: Reshma, can I ask you
3	a quick question? How often does the County
4	schedule with the City to make distributions?
5	MEMBER SONI: They usually provide a
6	schedule, a tentative schedule, to us for about
7	seven to eight weeks at this point, but the
8	schedule can change. Going off historical data,
9	usually by these dates we see X amount of money is
10	a good time to basically distribute all the money.
11	It is not only us but it is any other taxing body
12	that is collecting. Park district, the CPS, all of
13	them. Everybody gets the distribution on the same
14	day.
15	We have a schedule that we have asked
16	them to give to us. A little bit more accurate or
17	confirmed for the remaining part of July, August
18	and September. July they gave us up until July
19	31st, which is the July 24th, July 30th and July
20	31st dates. We are reconfirming August and
21	September. I can definitely provide that to the
22	board to get an idea.
23	MEMBER MCPHILLIPS: You can provide that,
24	that would be great.

1 MEMBER SONI: We can let the board know. 2 I can let Jackie or Steve or Lorna know. 3 Especially this year with the way things are going, it is going to be very important for us to know 4 5 when we expect cash to come through, regardless of the amount. 6 7 MEMBER MCPHILLIPS: Jackie, you are not getting that schedule now then I am assuming? 8 9 MS. VLAHOS: No, I am not. 10 MEMBER SONI: That is something that in 11 the past we weren't getting that much ahead of 12 time. Right now we have requested it because of 13 the special case of this year's extension. So once 14 we get that, I can definitely provide it. 15 MEMBER MCPHILLIPS: Thank you, Reshma. Ι 16 appreciate that. 17 MEMBER SONI: No problem. 18 MEMBER MCPHILLIPS: Is there a motion out there? 19 20 MEMBER MARTIN: I would like to make a 21 motion consistent with our comptroller's report and Chief Investment Officer's recommendation. 22 23 MEMBER MCPHILLIPS: I will second it. 24 CHAIRMAN FORTUNA: There is a motion by

1 Trustee Martin and a second by Trustee McPhillips. 2 Trustee Martin. 3 MEMBER MARTIN: Yes. CHAIRMAN FORTUNA: Trustee Soni. 4 5 MEMBER SONI: Yes. CHAIRMAN FORTUNA: Trustee 6 7 Conyears-Ervin. 8 MEMBER CONYEARS-ERVIN: Yes. 9 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 10 11 CHAIRMAN FORTUNA: Trustee Holt. 12 MEMBER NANCE-HOLT: Yes. 13 CHAIRMAN FORTUNA: Trustee Murphy. 14 MEMBER MURPHY: Yes. 15 CHAIRMAN FORTUNA: Trustee Valencia. 16 MEMBER VALENCIA: Yes. 17 CHAIRMAN FORTUNA: And I am a yes. 18 Motion carries. MEMBER MARTIN: Mr. President, moving on 19 to Item 8, which is the election rules. Steve has 20 provided the revised rules for approval for the 21 22 2020 election active firefighter election. Is 23 there any discussion or question? 24 MEMBER CONYEARS-ERVIN: I have a

1	question. We had discussions last month. I can't
2	remember. What are the forms of voting?
3	MR. SWANSON: We only accept ballots by
4	mail and the Pension Code specifies that.
5	MEMBER CONYEARS-ERVIN: Is this the only
6	Pension Fund, Mary Pat, that you know of that the
7	Pension Code specifies that?
8	MS. BURNS: Yes. I am surprised by that.
9	It says it shall be held by mail, but I don't
10	necessarily think that means that limits you to
11	just mail, if that makes any sense.
12	MEMBER CONYEARS-ERVIN: Yes, it does.
13	The reason I ask that question is because
14	I would assume that the percentage of returned
15	ballots is very low; is that correct?
16	MR. SWANSON: Actually, I think compared
17	to other Pension Funds, we have a higher
18	percentage. We are usually closer with active
19	elections. You would expect probably 40 percent of
20	our ballots to be returned and a little higher with
21	the retirees.
22	CHAIRMAN FORTUNA: Much higher with the
23	retirees.
24	MEMBER CONYEARS-ERVIN: 40 percent return

1	on ballots?
2	MR. SWANSON: Yes, Madam Treasurer.
3	MEMBER CONYEARS-ERVIN: Okay. Proceed.
4	MS. BURNS: That is very good.
5	MEMBER VALENCIA: I have a question,
6	which position is this for, for the election?
7	MR. SULLIVAN: This is for Trustee
8	Martin's term that will be expiring November 30th.
9	MEMBER VALENCIA: Thank you.
10	MEMBER CONYEARS-ERVIN: Do we know if
11	anyone else how do you know when someone will be
12	on the ballot?
13	MR. SWANSON: We will post the Notice of
14	Election at the beginning of August and then the
15	Tuesday after Labor Day people can submit their
16	Statement of Candidacy the Friday after Labor Day.
17	Then they have a period where they can withdraw
18	from the ballot, if they wish, and then a lottery
19	will be held for the positions on the ballot.
20	MS. BURNS: One of the ways that this
21	fund differs from other pension funds is that this
22	fund does not require there to be petitions or
23	signatures in support of a candidate. So literally
24	any person who fills out the application can run on

1 the ballot. Usually, we have no more than four or 2 five candidates at a time. 3 MEMBER VALENCIA: Is Trustee Martin running again? 4 5 MS. BURNS: A good question. MEMBER VALENCIA: We hope that you are 6 7 back, Trustee Martin. 8 MEMBER MARTIN: That is very kind, thank 9 you. 10 MEMBER VALENCIA: You have my 11 endorsement, if you need to put it on your mailing. 12 MEMBER MARTIN: I appreciate that very 13 much. 14 CHAIRMAN FORTUNA: Any questions? 15 MEMBER MCPHILLIPS: Any changes to the 16 rules? 17 MR. SWANSON: No. We have stayed with 18 the same rules. With the help of Fund counsel, we 19 did put in a special note that because of the Covid situation we might have to change some procedures, 20 21 if we had some sort of outbreak or something like 22 that. 23 Right now we believe by mail and we will 24 be able to count the ballots in the Fund office.

1 MS. BURNS: We will definitely come back 2 to you as Trustees if we do need to change 3 anything. For instance, right now you have to turn 4 5 your application in at the Fund office. If the office were to close for some reason, we may say 6 7 you turn it in to our office or in the lobby of the 8 building or something. We would have to 9 accommodate people if they close the office. 10 CHAIRMAN FORTUNA: Trustees, anymore 11 questions for Steve? 12 MEMBER CONYEARS-ERVIN: How long are the 13 terms? 14 MR. SWANSON: The terms are three years. 15 MS. BURNS: December 1st through November 16 30th three years later. 17 MEMBER CONYEARS-ERVIN: Alright. Thank 18 you. 19 CHAIRMAN FORTUNA: Hearing no more questions, is there a motion? 20 21 MEMBER MARTIN: That would have to come 22 from someone else other than myself. 23 MEMBER NANCE-HOLT: I will make the 24 motion to approve the election rules.

1 MEMBER VALENCIA: I will second it. CHAIRMAN FORTUNA: There is a motion by 2 3 Trustee Holt. Seconded by Trustee Valencia. Trustee Martin. 4 MEMBER MARTIN: Yes. 5 CHAIRMAN FORTUNA: Trustee Soni. 6 MEMBER SONI: Yes. 7 8 CHAIRMAN FORTUNA: Trustee 9 Conyears-Ervin. MEMBER CONYEARS-ERVIN: Yes. 10 11 CHAIRMAN FORTUNA: Trustee McPhillips. 12 MEMBER McPHILLIPS: Yes. 13 CHAIRMAN FORTUNA: Trustee Holt. 14 MEMBER NANCE-HOLT: Yes. 15 CHAIRMAN FORTUNA: Trustee Murphy. 16 MEMBER MURPHY: Yes. 17 CHAIRMAN FORTUNA: Trustee Valencia. 18 MEMBER VALENCIA: Yes. 19 CHAIRMAN FORTUNA: And I am a yes. MS. BURNS: I just want to mention that 20 21 Vince is available, if you wanted to start the 22 hearings. 23 MEMBER MARTIN: I'd like to make a motion 24 to go out of the regular order of business to move

1 on to the first hearing, if possible. 2 MEMBER SONI: Second. 3 CHAIRMAN FORTUNA: We will move out of the regular order of business. There is a motion 4 5 by Martin. Seconded by Trustee Soni. Trustee Martin. 6 7 MEMBER MARTIN: Yes. 8 CHAIRMAN FORTUNA: Trustee Soni. 9 MEMBER SONI: Yes. CHAIRMAN FORTUNA: Trustee 10 11 Conyears-Ervin. 12 MEMBER CONYEARS-ERVIN: Yes. 13 CHAIRMAN FORTUNA: Trustee McPhillips. 14 MEMBER McPHILLIPS: Yes. 15 CHAIRMAN FORTUNA: Trustee Holt. 16 MEMBER NANCE-HOLT: Yes. CHAIRMAN FORTUNA: Trustee Murphy. 17 18 MEMBER MURPHY: Yes. 19 CHAIRMAN FORTUNA: Trustee Valencia. 20 MEMBER VALENCIA: Yes. 21 CHAIRMAN FORTUNA: And I am a yes. MEMBER MARTIN: This is the Occupational 22 23 Disease Disability hearing for Edward M. McVicker. 24 Ed, are you present?

1 MR. MCVICKER: Yes. 2 MEMBER MARTIN: Just briefly, Ed, just so 3 you know, Vince Pinelli, the Fund's attorney, will be conducting this hearing. 4 5 Without anything further. Vince. MR. PINELLI: Thank you, Mr. Secretary. 6 7 Good morning, Mr. McVicker. MR. MCVICKER: Good morning. 8 9 MR. PINELLI: As you have been told, sir, 10 I will be conducting this hearing for the record. I'd like to advise you of some preliminary matters 11 before we start evidence. 12 13 First of all, there are eight trustees 14 presently participating in this meeting. If you 15 don't know you should know you need the yes vote of 16 at least five of the eight trustees in order to 17 receive this benefit. Do you understand that? 18 MR. MCVICKER: Yes. MR. PINELLI: In addition, I see you do 19 20 not have an attorney representing you. Is it your desire to proceed without an attorney? 21 22 MR. MCVICKER: Yes. 23 MR. PINELLI: Lastly, as the applicant, 24 it is your burden of proof to present sufficient

1	evidence to the Board in order for the Board to
2	grant the benefit you are seeking. Do you
3	understand it is your burden of proof?
4	MR. MCVICKER: Yes.
5	MR. PINELLI: By way of procedures, I am
6	going to start by asking you some questions under
7	oath very briefly. The board members may or may
8	not have questions of you. Then I will call the
9	Fund's physician consultant to testify. If there
10	is anything I don't ask him that you think is
11	important for the Board to know, please just let me
12	know and you will be given that opportunity.
13	Do you understand the procedures?
14	MR. MCVICKER: Yes.
15	MR. PINELLI: Then we are ready to
16	proceed. Could I have Mr. McVicker and Doctor
17	Peters raise their right hands?
18	(Witnesses sworn.)
19	EDWARD M. MCVICKER
20	a witness herein, having been first duly sworn, was
21	examined and testified as follows:
22	EXAMINATION
23	BY PINELLI:
24	Q First of all, Mr. McVicker, state your

1 you name for the record. 2 Α Edward M. McVicker. 3 You are currently with the Fire Q Department? 4 5 Α Yes. Captain EMT. Your last assignment before you went on 6 Q 7 layup was? 8 Α Engine 65. 9 Sir, you were provided a copy of the Q 10 Board's exhibits marked 1 through 13 prior to this 11 hearing; is that correct? 12 Yes, I have a packet that was delivered Α 13 to me. 14 Did you have the opportunity to review Q those documents? 15 16 Α Yes, I went through them. 17 Q I am going to seek to introduce them into 18 the record. Do you have any objection to them 19 being introduced for the Trustees to review? 20 No, no objections. Α 21 Thank you. MR. PINELLI: 22 Mr. Chairman, I would move for admission 23 of Board Exhibits 1 through 13, without objection. 24 CHAIRMAN FORTUNA: Admitted without

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1
     objection.
 2
                (Board Exhibits 1 through 13
 3
                 were admitted into evidence.)
     BY MR. PINELLI:
 4
 5
           Q
               Mr. McVicker, you are applying for an
     Occupational Disease Disability benefit based upon
 6
 7
     a medical condition you experienced and that was a
8
     stroke; is that correct?
 9
           Α
               Yes.
               You entered service with the Fire
10
           0
11
     Department in what year?
               In 1990.
12
           Α
13
               And was this medical condition you
           Q
14
     experienced did you experience it during the time
15
     you have been in service with the Fire Department?
16
           Α
               Yes.
17
           Q
               Can you just give the Board a brief
18
     chronology of assignments you had from when you
19
     came on in 1990 until you went on layup recently?
20
               When I started, I started my service July
           Α
21
     16th of 1990 as a Paramedic and I did that maybe
22
     for 13 months and crossed over to Firefighter
23
     October 1st of '91.
24
                If you want all my assignments, I
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1 continued being a Firefighter and was promoted to 2 Engineer to Lieutenant and then to Captain to which 3 I am presently am at. Are you asking me my assignments where I was at? 4 5 Q That's fine, I think that history is sufficient for this purpose. 6 7 Let me ask you this now, since you had 8 this stroke then you underwent medical treatment 9 for your condition; is that correct? 10 Α Yes. June 2nd on my way to Engine 65 and 11 I went -- I started on my way and I felt that I 12 needed to get to the hospital so I turned right 13 around and I drove to the hospital, Palos Community 14 Hospital, Palos Health. They transferred me out to 15 Loyola. 16 They treated you with -- you had Q 17 angioplasty and a stent placed; is that correct? 18 Yes, in the carotid artery. Α And currently you are still experiencing 19 Q limitations from the stroke? 20 21 Α Yes. 22 MR. PINELLI: That is all the questions I 23 have at this time. Any questions, 24 CHAIRMAN FORTUNA:

1	Trustees?
2	MR. PINELLI: Then I will call Doctor
3	Peters to testify.
4	(Witness previously sworn.)
5	MICHAEL I. PETERS, M.D.
6	a witness herein, having been first duly sworn, was
7	examined and testified as follows:
8	EXAMINATION
9	BY MR. PINELLI:
10	Q Please state your name.
11	A Michael I. Peters.
12	Q You are a physician; is that correct?
13	A Yes.
14	Q Is a copy of your qualifications attached
15	to the Board Exhibits?
16	A Yes.
17	Q Do you perform a function as a consultant
18	to this Fund in which you review medical records,
19	examine applicants and report to the Board?
20	A Yes, I do.
21	Q Did you follow that procedure with
22	respect to Mr. McVicker?
23	A Yes, I did.
24	Q And did you file a written report with

1 the Board marked as Board Exhibit 2? 2 I did, yes. Α 3 Doctor, did you have the opportunity to Q interview him on June 16th? 4 5 Α Yes, on the telephone. 6 Was the information he provided you Q 7 consistent with the medical records that you 8 reviewed? 9 Α Yes, it was. 10 Q Can you please summarize for the Board 11 what your findings were? 12 Captain McVicker sustained an Α Yes. 13 embolic stroke from stenosis of his left internal 14 carotid artery. As he said that was on June 2, 2019. 15 16 He underwent an angioplasty of his left 17 internal carotid and had a stent placed. 18 Unfortunately, he still has weakness to his right upper extremity from that stroke despite physical 19 20 therapy. 21 Given those continuing symptoms, do you Q 22 believe he won't be able to perform his duties for 23 the fire department? 24 No, he wouldn't. Α

1 MR. PINELLI: Thank you, doctor, that is 2 all the questions that I have. 3 CHAIRMAN FORTUNA: Trustees, any questions for the doctor? 4 5 MEMBER MARTIN: At this time I would like 6 to make a motion to grant. 7 MEMBER NANCE-HOLT: Second. 8 CHAIRMAN FORTUNA: There is a motion by 9 Trustee Martin. Seconded by Trustee Holt. Trustee Martin. 10 11 MEMBER MARTIN: Yes. 12 CHAIRMAN FORTUNA: Trustee Soni. 13 MEMBER SONI: Yes. 14 CHAIRMAN FORTUNA: Trustee 15 Conyears-Ervin. 16 MEMBER CONYEARS-ERVIN: Yes. 17 CHAIRMAN FORTUNA: Trustee McPhillips. 18 MEMBER McPHILLIPS: Yes. 19 CHAIRMAN FORTUNA: Trustee Holt. 20 MEMBER NANCE-HOLT: Yes. 21 CHAIRMAN FORTUNA: Trustee Murphy. 22 MEMBER MURPHY: Yes. 23 CHAIRMAN FORTUNA: Trustee Valencia. MEMBER VALENCIA: Yes. 24

1 CHAIRMAN FORTUNA: And I am a yes. 2 MEMBER MARTIN: Mr. President, at this 3 time I would like to make a motion for reexam consistent with the Fund's policy. 4 MEMBER SONI: Second. 5 CHAIRMAN FORTUNA: Motion for reexam by 6 7 Trustee Martin. Seconded by Trustee Soni. 8 Trustee Martin. MEMBER MARTIN: Yes. 9 CHAIRMAN FORTUNA: Trustee Soni. 10 11 MEMBER SONI: Yes. 12 CHAIRMAN FORTUNA: Trustee 13 Conyears-Ervin. 14 MEMBER CONYEARS-ERVIN: Yes. 15 CHAIRMAN FORTUNA: Trustee McPhillips. 16 MEMBER McPHILLIPS: Yes. 17 CHAIRMAN FORTUNA: Trustee Holt. 18 MEMBER NANCE-HOLT: Yes. 19 CHAIRMAN FORTUNA: Trustee Murphy. 20 MEMBER MURPHY: Yes. 21 CHAIRMAN FORTUNA: Trustee Valencia. 22 MEMBER VALENCIA: Yes. 23 CHAIRMAN FORTUNA: And I am a yes. MEMBER MARTIN: I would like to make a 24

1	motion to adopt the Findings of Fact as provided
2	and distributed by Fund counsel.
3	MEMBER CONYEARS-ERVIN: Second.
4	CHAIRMAN FORTUNA: Motion by Trustee
5	Martin. Seconded by Trustee Conyears-Ervin.
6	Trustee Martin.
7	MEMBER MARTIN: Yes.
8	CHAIRMAN FORTUNA: Trustee Soni.
9	MEMBER SONI: Yes.
10	CHAIRMAN FORTUNA: Trustee
11	Conyears-Ervin.
12	MEMBER CONYEARS-ERVIN: Yes.
13	CHAIRMAN FORTUNA: Trustee McPhillips.
14	MEMBER McPHILLIPS: Yes.
15	CHAIRMAN FORTUNA: Trustee Holt.
16	MEMBER NANCE-HOLT: Yes.
17	CHAIRMAN FORTUNA: Trustee Murphy.
18	MEMBER MURPHY: Yes.
19	CHAIRMAN FORTUNA: Trustee Valencia.
20	MEMBER VALENCIA: Yes.
21	CHAIRMAN FORTUNA: And I am a yes.
22	Mr. McVicker, based on the Findings of
23	Fact made by the Trustees, the Trustees have voted
24	to grant you the benefit that you have requested.

1 You will notified my mail of the Findings of Fact and the Board's decision. 2 3 Good luck to you, sir. MR. MCVICKER: Thank you. 4 5 MEMBER MARTIN: Grace, are you present? MS. FLORES-PACHOWICZ: 6 Yes. 7 MEMBER MARTIN: Let the record reflect this is the Duty Disability benefit application for 8 9 Grace Flores-Pachowicz. 10 Grace, the Fund's attorney Vince Pinelli 11 is going to be conducting this hearing. So without anything further, Vince. 12 13 MR. PINELLI: Thank you, Mr. Secretary. 14 Good morning, Ms. Pachowicz. Is that okay if I 15 call you Ms. Pachowicz? 16 MS. FLORES-PACHOWICZ: Yes. 17 MR. PINELLI: Thank you. 18 Let me advise you of some preliminary matters before we start evidence. First of all, 19 20 there are eight trustees present in the meeting to hear the evidence on your application. 21 22 If you don't know you should know under 23 the Pension Code you would need the yes vote of at 24 least five of the eight trustees to receive this

1	benefit. Do you understand that?
2	MS. FLORES-PACHOWICZ: Yes, sir.
3	MR. PINELLI: In addition, you do not
4	have an attorney of record representing you. Is it
5	your desire to proceed without an attorney to this
6	hearing?
7	MS. FLORES-PACHOWICZ: Yes. Correct.
8	MR. PINELLI: Lastly, it is the
9	applicant's burden of proof to present sufficient
10	evidence to the Board in order for the Board to
11	grant a benefit under the Pension Code. Do you
12	understand it is your burden of proof?
13	MS. FLORES-PACHOWICZ: Yes.
14	MR. PINELLI: By way of procedures, I am
15	going to start by asking you some questions under
16	oath and I will also call the Fund physician
17	consultant to testify. If there is anything I
18	don't ask him that you think is important for the
19	Board to know before they vote on it, please let me
20	know and you will be given that opportunity. Do
21	you understand our procedures?
22	MS. FLORES-PACHOWICZ: Yes, sir.
23	MR. PINELLI: Thank you. Then may I have
24	you raise your right hand, along with Doctor Samo,

1 who is going to testify. 2 (Witnesses sworn.) 3 GRACE FLORES-PACHOWICZ a witness herein, having been first duly sworn, was 4 examined and testified as follows: 5 EXAMINATION 6 7 BY MR. PINELLI: 8 Would you please, Ms. Pachowicz, state Q 9 your name for the record? Grace Flores-Pachowicz. 10 Α 11 What is your rank with the Fire Q 12 Department? 13 Paramedic in Charge, PIC. Α 14 What was your last assignment before you Q 15 went on layup? 16 Α Ambulance 67. 17 Q Now before today's date, you should have 18 been provided a copy of documents marked Board 19 Exhibits 1 through 13 from the Fund staff. Did you 20 receive those documents? 21 Yes, I did sir. Α 22 Did you have an opportunity to review Q 23 them? 24 Yes, I did. Α

1 Do you have any objection to their Q 2 admission into the record in support of your 3 application? 4 Α No. 5 MR. PINELLI: Thank you. Mr. Chairman, I move for admission of 6 7 Board Exhibits 1 through 13, without objection from the applicant. 8 9 CHAIRMAN FORTUNA: These exhibits are 10 admitted without objection. 11 MR. PINELLI: Thank you. 12 (Board Exhibits 1 through 13 were 13 admitted into evidence.) 14 BY MR. PINELLI: 15 Q Ms. Pachowicz, understanding the Board 16 has your written statement that you gave them 17 regarding the incident and what happened to you, 18 could you please summarize for us what happened to on you on June 28th of 2019 that caused you to have 19 20 an injury that is the basis of your application? 21 Sure. We were at Cook County jail with Α 22 my partner attending to a patient. We had brought 23 the patient outside on a stretcher. We were 24 loading the patient. Loaded the patient up.

1 Started treating the patient. 2 There was a Cook County -- the supervisor 3 jumped into the back of the ambulance as we were still at the jail treating the patient. We had not 4 5 left the facility yet. I asked him to step out because there is 6 7 not much room in the back and the patient was not 8 critical. So he exited the side door. When he 9 exited the side door, I went down to go close the 10 11 door and he actually went to go slam the door and my hand was in the door. 12 13 Which hand? Q 14 Α So my hand was caught, that was the left 15 hand. 16 Had you ever had an injury to your left Q 17 hand prior to that date? 18 Α I had a fracture of the wrist years ago on-the-job. 19 20 Q That healed and you were able to return 21 to work? 22 Α Yes. 23 Q Okay. 24 Yes. Correct. Α

1 This particular injury to your hand it Q 2 was more in the vicinity of your index finger; is 3 that correct? Yes, it caught my fingers there. 4 Ιt Α 5 caught the index finger itself in the door. And then following that, obviously, you 6 Q 7 were seen at the emergency room where the patient was taken as well; is that correct? 8 9 Α Yes. Correct, sir. 10 Q Ultimately you underwent treatment for 11 the injury; is that correct? 12 Α Yes. 13 Did that conclude recently with a surgery Q 14 that you had on June 11th of this year? 15 Α Yes, I had surgery on the 11th, correct, 16 of June. 17 Q Prior to the surgery, you were 18 experiencing various difficulties with your left 19 finger and your hand; is that correct? 20 Because of the index, a lot of the Α Yes. swelling and the actual surgery is in the palm 21 22 right below the index finger. 23 And so you're just over a month or so Q 24 post that operation; is that correct?

1 Α Correct. 2 Have you started rehabilitation following Q 3 the surgery? We have started two weeks ago. 4 Yes. Α We 5 just started rehab. Okay. Has the doctor provided you with 6 Q 7 any guidance as to how long you will need to do 8 rehab or what the projection is for when your 9 finger would be healed? No. Actually, initially before that, the 10 Α 11 finger itself was not bending and every morning it goes in the same position. It's just like straight 12 13 and stiff and then it takes some time to -- once it 14 gets warmed up and moving around, it is able to not 15 completely bend. I never have completely come to 16 where I can grasp completely so we are hopeful that 17 this surgery will help but he's unsure. We are 18 unsure right now. Understood. Obviously with that 19 Q limitation, would you be able to perform your 20 paramedic duties with the Fire Department? 21 22 No, not at this time. Α 23 Okay. Since you went on layup, have you Q 24 engaged in any activities by which you earn income?

1	A No, I have no other job. No.
2	MR. PINELLI: Thank you. That is all the
3	questions I have of the applicant.
4	MS. FLORES-PACHOWICZ: May I add
5	something or not?
6	CHAIRMAN FORTUNA: Go ahead.
7	MR. PINELLI: Yes, please.
8	MS. FLORES-PACHOWICZ: So the doctor was
9	I think the reason everything stemmed from the
10	problem that got worse and worse because they had
11	actually from the ER I was in a splint for six
12	weeks without any movement due to the fact that
13	when I did go to Medical twice during that time
14	they said that they couldn't send me to a hand
15	doctor at that time due to the City we were
16	waiting for approval from the Finance Department of
17	the City and everything was on hold for six weeks.
18	To be in a splint for six weeks with
19	swelling, it was swollen and bruised and all for
20	six weeks, so he was really surprised and shocked
21	that I was still in that. I think that is what he
22	was saying that that stemmed from being immobile
23	for six weeks.
24	MR. PINELLI: Okay.

1 CHAIRMAN FORTUNA: Trustees, any 2 questions? 3 Go ahead, Vince. MR. PINELLI: Thank you. 4 I call Doctor Samo to testify. 5 (Witness previously sworn.) 6 7 DANIEL SAMO, M.D. 8 a witness herein, having been first duly sworn, was examined and testified as follows: 9 10 EXAMINATION 11 BY MR. Pinelli: 12 Sir, please state your name. Q 13 Daniel Samo. Α 14 You're a physician, correct? Q 15 Α Yes. 16 And a copy of your qualifications as a Q 17 physician are attached to the Board Exhibits? 18 Α Yes. 19 Do you perform a function as a consultant Q 20 to this fund? 21 Yes. Α 22 In that capacity do you review medical Q 23 records, interview applicants and report to the 24 Board?

1 Α Yes. 2 Did you file a written report to the Q 3 Board with respect to Ms. Pachowicz? Yes, I did. 4 Α 5 Q Did you have the opportunity to interview 6 her over the phone prior to completing your report? 7 Yes, I did. Α Okay. Is what she told you during the 8 Q interview consistent with the evidence and the 9 information that was contained in the medical 10 11 records you reviewed? 12 Yes, it was. Α 13 Doctor, could you please summarize for us Q 14 what her condition is? 15 Α Basically, she had a contusion, a crush 16 injury, without any fracture at the time of the 17 injury. As she stated, she was put in an extension 18 splint and remained in that for six weeks. Probably as a result of that, she developed some 19 scarring where the tendon moves and in the tendon 20 21 sheath and that affected her range of motion. 22 She tried various types of physical 23 therapy and injections. None of it really resolved 24 the problem and so she finally had the surgery a

1 month ago. She is still in recovery from that at 2 this point. 3 Q Based on your knowledge, just generally, what would you expect the time period would be 4 before she would reach MMI? 5 So probably 6 to 12 weeks for healing 6 Α 7 from the surgery and then start PT. So probably another 6 to 12 weeks following the onset of the 8 9 There is certainly a good possibility that she PT. 10 will regain her function. 11 MR. PINELLI: Very good. Thank you. That is all the questions I have of the doctor. 12 13 CHAIRMAN FORTUNA: Trustees, any 14 questions for Doctor Samo? 15 MEMBER MARTIN: Doctor Samo, in the event 16 that we pass this application, would you recommend 17 case management? 18 DOCTOR SAMO: Yes, I would. MEMBER MARTIN: Thank you, doctor. 19 20 At this time, Mr. President, if there is no other questions, I'd like to make a motion to 21 22 grant. 23 MEMBER MURPHY: Second. 24 CHAIRMAN FORTUNA: There's a motion to

1 grant by Trustee Martin. Seconded by Trustee 2 Murphy. 3 Trustee Martin. MEMBER MARTIN: Yes. 4 CHAIRMAN FORTUNA: Trustee Soni. 5 MEMBER SONI: Yes. 6 7 CHAIRMAN FORTUNA: Trustee 8 Conyears-Ervin. 9 MEMBER CONYEARS-ERVIN: Yes. 10 CHAIRMAN FORTUNA: Trustee McPhillips. 11 MEMBER McPHILLIPS: Yes. 12 CHAIRMAN FORTUNA: Trustee Holt. 13 MEMBER NANCE-HOLT: Yes. 14 CHAIRMAN FORTUNA: Trustee Murphy. 15 MEMBER MURPHY: Yes. 16 CHAIRMAN FORTUNA: Trustee Valencia. MEMBER VALENCIA: Yes. 17 18 CHAIRMAN FORTUNA: And I am a yes. 19 MEMBER MARTIN: I'd like to make a motion 20 for case management. 21 MEMBER NANCE-HOLT: Second. 22 CHAIRMAN FORTUNA: Motion for case 23 management by Trustee Martin. Seconded by Trustee 24 Holt.

1 Trustee Martin. 2 MEMBER MARTIN: Yes. 3 CHAIRMAN FORTUNA: Trustee Soni. MEMBER SONI: Yes. 4 CHAIRMAN FORTUNA: Trustee 5 6 Conyears-Ervin. 7 MEMBER CONYEARS-ERVIN: Yes. 8 CHAIRMAN FORTUNA: Trustee McPhillips. 9 MEMBER McPHILLIPS: Yes. CHAIRMAN FORTUNA: Trustee Holt. 10 11 MEMBER NANCE-HOLT: Yes. 12 CHAIRMAN FORTUNA: Trustee Murphy. 13 MEMBER MURPHY: Yes. 14 CHAIRMAN FORTUNA: Trustee Valencia. 15 MEMBER VALENCIA: Yes. CHAIRMAN FORTUNA: And I am a yes. 16 17 MEMBER MARTIN: At this time I'd like to 18 make a motion to adopt the Findings of Fact as 19 provided by Fund counsel. 20 MEMBER VALENCIA: Second. 21 CHAIRMAN FORTUNA: There's a motion to 22 adopt the Findings of Fact by Trustee Martin. 23 Seconded by Trustee Valencia. 24 Trustee Martin.

1	MEMBER MARTIN: Yes.
2	CHAIRMAN FORTUNA: Trustee Soni.
3	MEMBER SONI: Yes.
4	CHAIRMAN FORTUNA: Trustee
5	Conyears-Ervin.
6	MEMBER CONYEARS-ERVIN: Yes.
7	CHAIRMAN FORTUNA: Trustee McPhillips.
8	MEMBER McPHILLIPS: Yes.
9	CHAIRMAN FORTUNA: Trustee Holt.
10	MEMBER NANCE-HOLT: Yes.
11	CHAIRMAN FORTUNA: Trustee Murphy.
12	MEMBER MURPHY: Yes.
13	CHAIRMAN FORTUNA: Trustee Valencia.
14	MEMBER VALENCIA: Yes.
15	CHAIRMAN FORTUNA: And I am a yes.
16	Based on the Findings of Fact and
17	conclusions of law made by the Trustees, the
18	Trustees have voted to grant you the benefit you
19	have requested.
20	You will be notified by mail of the
21	Findings of Fact and the Board's decision.
22	Good luck to you. Hurry back.
23	MS. FLORES-PACHOWICZ: Thank you.
24	MEMBER MARTIN: Is Keith Garr on the

1	phone?
2	MR. GARR: Keith Garr here.
3	MEMBER MARTIN: Let the record reflect
4	this is the Duty Disability application for
5	Paramedic in Charge Keith Garr, Ambulance 69.
6	Keith, the Fund attorney Vince Pinelli is
7	going to be conducting this hearing.
8	Without anything further, Vince.
9	MR. PINELLI: Thank you, Mr. Secretary.
10	Good morning, Mr. Garr. As you have just
11	been told I am the attorney for the Fund. I will
12	be conducting this hearing for the record. I'd
13	like to advise you of some preliminary matters
14	before we start evidence.
15	First of all, there are eight trustees
16	present in the meeting to hear the evidence on your
17	application. If you don't know you should know the
18	Pension Code requires you to receive at least five
19	yes votes of the trustees in order to receive this
20	benefit. Do you understand that?
21	MR. GARR: Yes.
22	MR. PINELLI: In addition, I see you do
23	not have an attorney representing you. For
24	purposes of this hearing is it your desire to

1	proceed without an attorney?
2	MR. GARR: Yes.
3	MR. PINELLI: Lastly, under the law, it
4	is the applicant's burden of proof to present
5	sufficient evidence to the Board before the Board
6	can grant a benefit under the Pension Code. Do you
7	understand it is your burden of proof?
8	MR. GARR: Yes.
9	MR. PINELLI: By way of procedures, I am
10	going to start by asking you some questions under
11	oath. The board members may or may not have
12	questions of you. Then I will call the Fund
13	Physician/Consultant to testify. If there is
14	anything I don't ask him that you think is
15	important for the Board to know, please let me know
16	and you will be given that opportunity.
17	Do you understand the procedures?
18	MR. GARR: Yes.
19	MR. PINELLI: Then we are ready to
20	proceed. Mr. Garr and Doctor Samo, could you raise
21	your right hands?
22	(Witnesses sworn.)
23	KEITH D. GARR
24	a witness herein, having been first duly sworn, was

1 examined and testified as follows: 2 EXAMINATION 3 BY MR. PINELLI: Mr. Garr, please state your full name for 4 Q the record. 5 Keith Daniel Barry Garr. 6 Α 7 Q What is your rank with the Fire 8 Department? 9 Α Paramedic in Charge. 10 Q What was your last assignment before you 11 went on layup? Ambulance 69. 12 Α 13 Sir, prior to today's date, you should Q 14 have been provided by the Fund staff a copy of Board Exhibits marked 1 through 13. Did you 15 receive those documents? 16 17 Α Yes, I did. 18 Q Did you have a chance to review them? 19 Yes, I did. Α 20 Do you have any objection to their Q 21 admission into the record in support of your 22 application? 23 Α No objection. 24 MR. PINELLI: Thank you, Mr. Garr.

1	Mr. Chairman, I move for admission of
2	Board Exhibits 1 through 13, without objection.
3	CHAIRMAN FORTUNA: Admitted without
4	objection.
5	(Board Exhibits 1 through 13
6	were admitted into evidence.)
7	BY MR. PINELLI:
8	Q Now, sir, understanding that the Board
9	has your affidavit and statement and your
10	application as to what happened to you, could you
11	briefly summarize for them today exactly what
12	happened to you on May 24th of 2019 that caused you
13	the injury that is the basis of this application?
14	A Yes. We were carrying down a patient on
15	the front steps of his house. While doing so I had
16	the upper half of the stair chair and a monitor on
17	my left side when I slipped off the last step
18	coming down the stair. I jammed my hip somehow and
19	felt a sharp pain.
20	Q Which hip was that?
21	A My left hip.
22	Q Had you ever had any problems with your
23	left hip prior to this incident?
24	A No.

1 Now following that incident, you then Q 2 underwent some medical treatment for your left hip; 3 is that correct? Correct. I had about nine months or more 4 Α 5 of physical therapy. Did that relieve the symptoms that you 6 Q 7 are having in your left hip? 8 It has relieved it, yes. Α 9 Are you experiencing currently any Q limitations or pain, et cetera, in your left hip? 10 11 Α Yes, I have limited motion. It is hard to bend over. I can barely put my socks on. Going 12 13 upstairs is almost impossible, except I have to go 14 one at a time. So I have pain with the motion 15 mostly and walking also. 16 Who is the doctor that is treating you Q 17 primarily for your hip? 18 Α Doctor Durkin out of Hinsdale Orthopedics. 19 20 Is Doctor Durkin recommending any Q additional medical treatment, besides the physical 21 22 therapy that you completed? 23 Α Not at this time. He did mention that I 24 possibly may need a hip replacement in the future.

1 Q He's not recommending that you have it 2 now? 3 Α He says I am too young, that I should just continue with the physical therapy. 4 5 Q Are you currently undergoing physical therapy or are you in between? 6 7 No, I am currently going three times a Α 8 week. 9 Since you went on layup have you engaged Q in any activity by which you earn income? 10 11 Α No. 12 Q Have you engaged in any sporting 13 activities? 14 Α No. 15 Q Are you taking any medications prescribed 16 by a doctor for your condition? 17 Α No. 18 MR. PINELLI: Thank you. That is all the 19 questions I have of the applicant. 20 CHAIRMAN FORTUNA: Trustees, any 21 questions? None. 22 MR. PINELLI: I would ask Doctor Samo to 23 testify. 24 (Witness previously sworn.)

1 DANIEL SAMO, M.D. 2 a witness herein, having been first duly sworn, was 3 examined and testified as follows: EXAMINATION 4 BY MR. PINELLI: 5 6 Q Sir, please state your name. 7 Α Daniel Samo. 8 You're a physician, correct? Q 9 Α Yes. 10 Q And a copy of your qualifications are 11 attached to the Board Exhibits? 12 Α Yes. 13 Do you perform a function for this fund Q 14 in which you review medical records, examine 15 applicants and report to the Board? 16 Α Yes. 17 Q Did you follow that procedure with 18 respect to Mr. Garr? 19 Yes. Α 20 And have you filed a written record with Q 21 the Board marked as Board Exhibit 2? 22 Α Yes. 23 Doctor Samo, would you please summarize Q 24 for the Trustees what your findings were with

1 respect to him? 2 The history is the same as I got. Α He 3 does have a history of a condition called osteogenesis imperfecta, which is a brittle bone 4 5 disease. As a result of that, he has had several fractures through his life. Most of them before he 6 7 was age 20. All of which have healed well, including the ones he has had most recently, 8 9 including the right hip injury and his foot ankle 10 fracture. He has other symptoms of the disease 11 also. 12 But, again, basically, he had the 13 nondisplaced fracture in the hip or a tear of the 14 labrum of the hip. It was never really fully 15 decided what it was. Whatever it was, it does 16 leave him significantly symptomatic and he has a 17 lot of difficulty even with the activities of daily 18 life. Doctor, given that underlying condition 19 Q you say he had, would the incident he described be 20 a mechanism that could cause the condition that 21 22 he's experiencing? 23 Yes. And his labral tear, even without Α 24 an underlying condition, that would be a competent

1 mechanism of his injury. 2 From your review of the records, other Q 3 than the physical therapy, are they recommending any other treatment that he undergo at the present 4 5 time? 6 Α Not currently. The concept of hip 7 replacement has been discussed but again as he said not being considered currently. 8 9 Doctor, what essential job tasks is he Q 10 limited from performing based upon what he reported 11 to you? 12 He can't climb, do stairs, ladders, carry Α 13 heavy equipment, get in and out of a vehicle, walk 14 on uneven surfaces, slanted roofs, et cetera. 15 MR. PINELLI: Thank you. That is all the 16 questions I have of the doctor. 17 CHAIRMAN FORTUNA: Trustees, any 18 questions for Doctor Samo? 19 No questions. 20 MEMBER MARTIN: Being that there are no 21 questions, I'd like to make a motion to grant. 22 MEMBER NANCE-HOLT: Seconded by Trustee 23 Holt. 24 CHAIRMAN FORTUNA: There's a motion to

1 grant by Trustee Martin. Seconded by Trustee Holt. 2 Trustee Martin. 3 MEMBER MARTIN: Yes. CHAIRMAN FORTUNA: Trustee Soni. 4 5 MEMBER SONI: Yes. CHAIRMAN FORTUNA: Trustee 6 7 Conyears-Ervin. 8 MEMBER CONYEARS-ERVIN: Yes. 9 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 10 11 CHAIRMAN FORTUNA: Trustee Holt. 12 MEMBER NANCE-HOLT: Yes. 13 CHAIRMAN FORTUNA: Trustee Murphy. 14 MEMBER MURPHY: Yes. 15 CHAIRMAN FORTUNA: Trustee Valencia. 16 MEMBER VALENCIA: Yes. 17 CHAIRMAN FORTUNA: And I am a yes. 18 MEMBER MARTIN: Mr. President, motion for reexam consistent with the Fund's policy. 19 20 MEMBER VALENCIA: Second. 21 CHAIRMAN FORTUNA: Motion by Trustee 22 Martin. Seconded by Trustee Valencia. 23 Trustee Martin. 24 MEMBER MARTIN: Yes.

1	CHAIRMAN FORTUNA: Trustee Soni.
2	MEMBER SONI: Yes.
3	CHAIRMAN FORTUNA: Trustee
4	Conyears-Ervin.
5	MEMBER CONYEARS-ERVIN: Yes.
6	CHAIRMAN FORTUNA: Trustee McPhillips.
7	MEMBER McPHILLIPS: Yes.
8	CHAIRMAN FORTUNA: Trustee Holt.
9	MEMBER NANCE-HOLT: Yes.
10	CHAIRMAN FORTUNA: Trustee Murphy.
11	MEMBER MURPHY: Yes.
12	CHAIRMAN FORTUNA: Trustee Valencia.
13	MEMBER VALENCIA: Yes.
14	CHAIRMAN FORTUNA: And I am a yes.
15	MEMBER MARTIN: I would like to make a
16	motion to adopt the Findings of Fact as drafted and
17	presented by Fund counsel.
18	MEMBER MURPHY: Second.
19	CHAIRMAN FORTUNA: Motion to adopt
20	Findings of Fact by Trustee Martin. Seconded by
21	Trustee Murphy.
22	Trustee Martin.
23	MEMBER MARTIN: Yes.
24	CHAIRMAN FORTUNA: Trustee Soni.

1 MEMBER SONI: Yes. 2 CHAIRMAN FORTUNA: Trustee 3 Conyears-Ervin. MEMBER CONYEARS-ERVIN: Yes. 4 5 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 6 7 CHAIRMAN FORTUNA: Trustee Holt. 8 MEMBER NANCE-HOLT: Yes. 9 CHAIRMAN FORTUNA: Trustee Murphy. MEMBER MURPHY: Yes. 10 11 CHAIRMAN FORTUNA: Trustee Valencia. 12 MEMBER VALENCIA: Yes. 13 CHAIRMAN FORTUNA: And I am a yes. 14 Based on the Findings of Fact and 15 conclusions of law made by the Trustees, the 16 Trustees have voted to grant you the benefit you 17 have requested. 18 You will be notified by mail of the Findings of Fact and the Board's decision. 19 20 Good luck to you. 21 MR. GARR: Thank you all very much. Be 22 very safe. 23 MEMBER MARTIN: Moving to 5-C, this would 24 be the Compensation Widow's Annuity application by

1 Nicol Singleton, widow of Edward Singleton, 2 Firefighter, Midway. 3 Without anything further, Vince, do you want to take the lead on this or Mary Pat? 4 5 MR. PINELLI: I am happy to. I would indicate for the record that 6 7 there has been presented to the Board Exhibits 1 through 7, which you have had to review. 8 9 In reviewing those documents, I believe that there is sufficient evidence in this record 10 11 presented on behalf of Ms. Singleton to award her this benefit. 12 13 I would first of all move for introduction, Mr. Chairman, into the record of 14 15 Board Exhibits 1 through 7. 16 CHAIRMAN FORTUNA: Admitted without 17 objection. 18 (Board Exhibits 1 through 7 were admitted into evidence.) 19 20 MR. PINELLI: Thank you. 21 Those documents indicate quite clearly the following evidence, which is undisputed. 22 23 That is that Nicol Singleton was married 24 to Edward Singleton from August 15th of 1991

1	
1	through the date of his death of April 14th of
2	2020.
3	That Mr. Singleton was a firefighter
4	assigned to Engine 127 at Midway Airport firehouse.
5	There is evidence that he worked eight days in
6	March and two days in April of this year 2020. And
7	that he was admitted thereafter to Little Company
8	of Mary Hospital on April 8th of 2020, with
9	suspected COVID-19 symptoms.
10	The evidence also indicates that
11	particular engine, Engine 127, subsequently had 12
12	members test positive for COVID-19.
13	The evidence indicates that there is a
14	confirmed positive laboratory test on April 11th of
15	2020 in which it was confirmed that Firefighter
16	Singleton had COVID-19 and that test was performed
17	and the results were verified by the Illinois
18	Department of Public Health.
19	Thereafter, on April 14th of 2020,
20	Firefighter Edward Singleton died and the cause of
21	death listed as the primary cause on the death
22	certificate is the novel coronavirus infection also
23	known as COVID-19.
24	In addition, there is records indicating

1	that the Fire Commissioner of the City of Chicago
2	concluded after a thorough investigation that the
3	death of Firefighter Edward Singleton should be and
4	would be classified as a Line of Duty Death.
5	Therefore, based upon that evidence
6	presented to you, I believe there is sufficient
7	evidence presented in this record to show that
8	Firefighter Edward Singleton's death resulted from
9	his exposure to and contraction of COVID-19.
10	I believe it meets the standards that
11	have been put in the amended Section 6-140, that
12	was recently amended to cover this particular
13	situation.
14	I don't think there has been any evidence
15	presented in the record to rebut the presumption
16	that arises under Section 6-140, that Firefighter
17	Singleton contracted his COVID-19 while in the
18	performance of an act or acts of duty and it
19	otherwise complies with the other requirements
20	within that amended statute.
21	Based on that, I present this for the
22	Board's determination on the application of his
23	widow for a Duty Death Widow's Annuity.
24	MEMBER MARTIN: Mr. President, I would

1	like to make a motion, based on the exhibits, the
2	policy and the analysis provided by Fund's counsel,
3	to approve the Compensation Widow's Annuity for
4	Nicol Singleton.
5	MEMBER NANCE-HOLT: Second.
6	CHAIRMAN FORTUNA: There's a motion and a
7	second.
8	Trustee Martin.
9	MEMBER MARTIN: Yes.
10	CHAIRMAN FORTUNA: Trustee Soni.
11	MEMBER SONI: Yes.
12	CHAIRMAN FORTUNA: Trustee
13	Conyears-Ervin.
14	MEMBER CONYEARS-ERVIN: Yes.
15	CHAIRMAN FORTUNA: Trustee McPhillips.
16	MEMBER McPHILLIPS: Yes.
17	CHAIRMAN FORTUNA: Trustee Holt.
18	MEMBER NANCE-HOLT: Yes.
19	CHAIRMAN FORTUNA: Trustee Murphy.
20	MEMBER MURPHY: Yes.
21	CHAIRMAN FORTUNA: Trustee Valencia.
22	MEMBER VALENCIA: Yes.
23	CHAIRMAN FORTUNA: And I am a yes.
24	Nicol Singleton, if you would like to say

1 something. 2 MS. SINGLETON: I just wanted to thank 3 everyone for reviewing the case and at this point I just wanted to say thank you to everyone. 4 5 MEMBER MARTIN: Thank you, Nicol. I am sorry I didn't acknowledge you on the phone. 6 Ι 7 wasn't sure if you were there. 8 Our condolences on behalf of every member 9 of our Board. 10 MS. SINGLETON: I appreciate it. Thank 11 you for all your time. 12 MEMBER MARTIN: If there is anything else 13 we can do, we will be there. 14 MS. SINGLETON: Much appreciated. Thank 15 you. 16 MEMBER MARTIN: Let the record reflect 17 that this is the Duty Disability Application for 18 PIC Adam Swartz Detached Services, represented by counsel Jerry Marconi. 19 20 Given that counsel know each other, I am going to turn it over to Vince. 21 22 MR. PINELLI: Just so the record is 23 clear, Mr. Marconi will be representing the applicant and I will be representing the Fund. 24

1 That being said, we are ready to proceed. 2 Counsel, could you please identify yourself for the 3 record? 4 MR. MARCONI: Jerry Marconi for the 5 record. MR. PINELLI: Mr. Marconi, good morning. 6 7 Before we proceed, I would like to introduce for the record the Board Exhibits. Did 8 9 you receive a copy of Board Exhibits 1 through 13? 10 MR. MARCONI: I did. 11 MR. PINELLI: Have you had a chance to review them with your client? 12 13 MR. MARCONI: Yes, I have. MR. PINELLI: Do you have any objection 14 to their admission into the record? 15 16 MR. MARCONI: None at all. 17 MR. PINELLI: Thank you. 18 Mr. President, I move for admission of Board Exhibits 1 through 13, without objection from 19 20 the applicant. 21 MS. BURNS: On behalf of the President, 22 that motion is granted. 23 (Board Exhibits 1 through 13 24 were admitted into evidence.)

1 MR. PINELLI: Counsel, do you wish to 2 call any witnesses? 3 MR. MARCONI: I would call Adam Swartz. MR. PINELLI: Then I would ask that Mr. 4 5 Swartz raise his right hand, along with Doctor Peters, who will be testifying for the Fund. 6 7 (Witnesses sworn.) 8 MR. PINELLI: Then we are ready to 9 proceed. Counsel, you may inquire. 10 MR. MARCONI: Thank you. 11 ADAM H. SWARTZ 12 a witness herein, having been first duly sworn, was 13 examined and testified as follows: 14 EXAMINATION 15 BY MR. MARCONI: 16 Good morning, Adam. Can you hear me? Q 17 Α Yes, sir. Good morning. 18 This is a case where you filed an Q application for disability benefits; is that 19 20 correct? 21 Yes, sir. Α 22 And you received the packet from the Q 23 Board containing your application as well as all of 24 your medical records; is that correct?

1 Α Yes, sir. 2 And you submitted an affidavit starting Q 3 at the time of your injury; is that correct? Yes, sir. 4 Α 5 Q You reviewed that application prior to today and the information in there is accurate; is 6 7 that correct? 8 Yes, sir. Α 9 Just for the Board just briefly if you Q 10 could tell the Board how exactly you incurred the 11 injury to your back. 12 I injured my back at Engine 13's Α 13 firehouse. I was working Ambulance 74 for the day 14 and my partner and I went out on a call. Came back 15 to the firehouse and we were going through the 16 equipment and we pulled out the stretcher out of 17 the back of the ambulance and I experienced back 18 pain. 19 How would you rate the back pain? Q It was horrible. 20 Α 21 Were you taken to an emergency room Q 22 immediately after experiencing that back pain? 23 Α Yes, sir. I was transported to 24 Northwestern Memorial Hospital.

1	Q Did you receive some treatment in the
2	emergency room?
3	A They gave me muscle relaxers and told me
4	to followup with my doctor. They did a push and
5	pull test and that is about it. They thought it
6	was possibly just a sprain in my back.
7	Q Prior to this day, did you have any
8	issues with your lower back?
9	A No, sir.
10	Q After this day, the day after, did you
11	continue to have problems with your back?
12	A Yes, sir.
13	Q Did you return to the emergency room?
14	A Yes, sir.
15	Q Why?
16	A I got stuck on the toilet. My back
17	basically locked up and my wife had to pick me up
18	and carry me to the car. I was in such
19	excruciating pain and I was incontinent of urine,
20	which I wasn't unaware but it kind of sent a red
21	flag to the doctor at the hospital I guess and then
22	they did an emergency MRI.
23	Q Did they prescribe any medications or
24	refer you to any type of orthopedic doctor?

1 I then went back to CFD Medical and then Α 2 they referred me to Doctor Frank Phillips I 3 believe. At Midwest Orthopedics? 4 Q 5 Α Yes, sir. Did you also undergo physical therapy at 6 Q 7 NovaCare Physical Therapy? 8 Α Yes, sir. 9 Did physical therapy relieve your back Q 10 pain? 11 No, sir. Α 12 Prior to having your surgery, did Doctor Q 13 Phillips do anything else, other than examine your 14 back? Did he give you any steroid injections or 15 refer you for steroid injections? 16 Α Yes, sir. I had multiple, multiple 17 epidurals. 18 Q Did that relieve your back pain? 19 No, sir. Α 20 As a result of these conservative Q 21 measures being unsuccessful, did Doctor Phillips 22 perform surgery on you on or about January 15, 23 2015? 24 Yes, sir. Α

1	Q And what was the nature of the surgery,
2	if you know?
3	A It's called a microdiscectomy.
4	Q Where was that performed?
5	A That was at Rush Hospital, sir.
6	Q After your surgery, did Doctor Phillips
7	prescribe physical therapy for rehabilitation?
8	A Yes, sir.
9	Q Where did you go?
10	A NovaCare on the northwest side.
11	Q Is that the same place that you went to
12	prior to the surgery?
13	A Excuse me. I'm sorry. Sports and Ortho.
14	Q Did you successfully complete the
15	physical therapy after the surgery?
16	A Yes, sir.
17	Q At some point did physical therapy stop?
18	A Yes, sir.
19	Q Why?
20	A Because I reached MMI is what they told
21	me and it wasn't helping me anymore.
22	Q Were you still having pain?
23	A Yes, sir.
24	Q Did you go back to Doctor Phillips?

1 Α Yes, sir. 2 Did Doctor Phillips refer you to any Q 3 other doctors to try to treat the pain in your back? 4 5 Α Doctor Timothy Lubenow. 6 Q Did you treat with Doctor Lubenow? 7 Α Yes, sir. 8 Just without going into a lot of detail, Q 9 generally what did Doctor Lubenow try to do for the 10 pain? 11 Epidurals, pain management, and stem cell Α 12 injection. 13 Did any of that treatment relieve the Q 14 pain in your back? 15 Α No, sir. 16 I am going to fast forward a couple of Q 17 years. As a result of your ongoing pain, did you 18 go back to Doctor Phillips? 19 Yes, sir. Α 20 Did he do another MRI? Q 21 Yes, sir. Α 22 Has Doctor Phillips recommended another Q 23 surgery to your back to relieve the pain? 24 Yes, sir. I am having a fusion. Α

1 I was going to ask you that. You have a Q 2 surgery scheduled for next week; is that correct? 3 Α Yes, sir. A lumbar fusion on Monday. Okay. I am assuming that given your 4 Q 5 current complaints of pain and the fact you're 6 going to have back surgery on Monday, you cannot 7 perform the duties of a paramedic; is that correct? 8 That is correct, sir. Α 9 I am just going to ask you a couple Q 10 questions about what happened in the interim since 11 your injury since it appears that you went back to 12 work. 13 You had a prior application for 14 disability benefits after the back injury; is that 15 correct? 16 Α Yes, sir. 17 Fair to say that you did not want to go Q 18 off on disability and worked hard to try find something within the Fire Department; is that 19 20 correct? 21 Α That is correct, sir. 22 Going back to October of 2015, the Q commissioner, Commissioner Santiago, did he find a 23 24 place for you within the Fire Department that would

1 accommodate your back injury and problems? 2 Yes, sir. Α 3 Where was that at? Q I worked for the General Counsel Subpoena 4 Α 5 Compliance Legal Affairs. Was that basically clerical duties? 6 Q 7 Yes, sir, only clerical. Α 8 Who was your supervisor? Q 9 Α Erin Decamp. 10 Q At some point while you were working in 11 that position, did they transition over to civilian 12 employees? 13 Yes, sir. I trained my replacement. Α 14 So you had no choice in leaving the Legal Q 15 Department; is that correct? 16 Α That is correct. 17 Q Did you continue to try to find work 18 within the Department so that you would not have to 19 file for disability? 20 Yes, sir. Absolutely. Α 21 Were you successful? Q 22 Α I got a temporary assignment due to me 23 having my Lead Instructor so I went and taught down at EMS Academy teaching EMT school. 24

1 Q Did that job teaching come to an end at 2 some point? 3 Α Yes, sir. 4 Q Why? 5 Α There was a change in administration. 6 After your teaching position was phased Q 7 out, did you again try to find something within the 8 Fire Department to continue to work? 9 Α Yes, sir. 10 Q Did you go through the -- go ahead. 11 I applied for an American with Disability Α 12 Act. 13 I noticed in the Board Exhibits, I think Q 14 it is Group Exhibit 1E, your request for an accommodation was denied; is that correct? 15 16 Α That is correct. 17 Q And as a result of that you laid up; is 18 that correct? 19 That is correct. Α 20 Is it your intent after you heal, Q 21 hopefully, from your back surgery that you will at 22 least come back to work or find another position 23 within the Fire Department? 24 Sir, all I want to do is work, that is Α

1 all I have asked for over and over and over. And, 2 unfortunately, they won't let me back unless I am 3 100 percent. MR. MARCONI: Okay. I have nothing else, 4 5 Vince. MR. PINELLI: May I inquire, Mr. 6 7 President? 8 CHAIRMAN FORTUNA: Any questions from the 9 Trustees? 10 No questions. 11 Go ahead, Vince. 12 MR. PINELLI: Thank you. 13 EXAMINATION BY MR. PINELLI: 14 15 Q I just have a few questions, Mr. Swartz. 16 After the microdiscectomy surgery, when 17 approximately did you return to duty with the Fire 18 Department? 19 October, 2015, I was brought back. Α 20 When you were brought back, it was in the Q position working with the subpoenas in the Law 21 22 Department; is that right? 23 Α Yes. 24 So you never returned to full active Q

1 duties with the Fire Department following that 2 initial injury in September of 2014; is that 3 correct? That is correct, sir. 4 I went to Α 5 headquarters and cried if I could stay and work. During the whole period of time that you 6 Q 7 worked after you went back until you went off the most recent time, did you continue to experience 8 9 problems with your back? 10 Α Yes, sir. 11 Even though you were working a desk job Q or basically a desk-type job, what kind of problems 12 13 were you having? 14 I can't pickup my kids. I can't pickup Α 15 anything heavy. I have problems bending over. I 16 have pain. I mean, I can go on but. 17 Q Did you continue to experience pain even 18 though you were working in an accommodated position? 19 20 Α Yes, sir. It was never accommodated officially. 21 22 Q I understand. I use that in the 23 colloquial sense. I didn't mean it is an official 24 accommodation.

1 Α Understood, sir. 2 You were not working full duties with the Q 3 Fire Department, correct? 4 Α Correct. 5 Q This most recent application for the accommodation that is in the Board Exhibits 1E, it 6 7 indicates that it was denied because the requested accommodation poses an undue hardship on the 8 9 operations of the City. Was that explained to you 10 at all what that means? 11 Not really, other than the fact that they Α won't let me back because of my back. 12 13 Okay. Last question. Since you went on Q layup for this most recent time, have you engaged 14 15 in any activity by which you earn income or money? 16 Α No, sir. 17 MR. PINELLI: That is all the questions I 18 have. 19 CHAIRMAN FORTUNA: Trustees, any 20 questions? 21 No questions. MR. PINELLI: Mr. Marconi, any follow-ups 22 23 on that? 24 MR. MARCONI: No, sir.

1 MR. PINELLI: Thank you. Would you rest 2 subject to my calling Doctor Peters to testify? 3 MR. MARCONI: Yes, I would rest. MR. PINELLI: Okay. I will call Doctor 4 5 Peters. 6 (Witness previously sworn.) 7 MICHAEL I. PETERS, M.D. 8 a witness herein, having been first duly sworn, was examined and testified as follows: 9 10 EXAMINATION 11 BY MR. PINELLI: 12 Sir, please state your name. Q 13 Michael I. Peters. Α 14 You're a physician, correct? Q 15 Α Yes, I am. Are a copy of your qualifications 16 Q 17 attached to the Board Exhibits? 18 Α Yes. Do you perform a function as a consultant 19 Q 20 to this fund? 21 Yes, I do. Α 22 In that capacity do you review medical Q 23 records, interview applicants and report to the 24 Board?

1 Α Yes. 2 Did you follow that procedure with Q 3 respect to Mr. Swartz? Yes, I did. 4 Α 5 Q Did you conduct a telephone interview of him? 6 7 Yes, I did. Α And did you find that the information he 8 Q 9 provided you regarding his condition and history was consistent with the medical records information 10 11 you reviewed? 12 Yes, it was. Α 13 Doctor, could you please summarize for us Q 14 what his current condition is? 15 Α Mr. Swartz has continued left-sided 16 radiculopathy, lumbar radiculopathy, L-4/L-5 17 neurologic distribution. He's describing severe 18 pain, burning paresthesias. Most activities if 19 they are done for too long will exacerbate this, 20 including standing, walking. He has trouble going 21 up and down stairs. It sounds like he has constant 22 symptoms. 23 Q Doctor, did you find that these symptoms 24 trace all the way back to the original injury that

1 he had in November of '14? 2 Yes, there is documentation in the Α 3 medical record that the injury he had while pulling the stretcher in November of '14 that those 4 5 symptoms never really went away. 6 Q Based upon his report of those symptoms, 7 do you believe he could perform his full 8 unrestricted duties with the Fire Department? 9 Α No, he could not. 10 MR. PINELLI: Thank you. That is all the 11 questions I have. 12 MR. MARCONI: Trustees, any questions for 13 Doctor Peters? 14 Hearing none. 15 MR. PINELLI: Mr. Marconi, do you have 16 any questions of the doctor? 17 MR. MARCONI: I do not, doctor. 18 MR. PINELLI: Thank you. MEMBER MARTIN: Mr. President, at this 19 20 time, given no further testimony, I would like to 21 make a motion to grant. 22 MEMBER NANCE-HOLT: Second. 23 CHAIRMAN FORTUNA: There's a motion to 24 grant by Trustee Martin. Seconded by Trustee

1 Holt. 2 Trustee Martin. 3 MEMBER MARTIN: Yes. CHAIRMAN FORTUNA: Trustee Soni. 4 MEMBER SONI: Yes. 5 CHAIRMAN FORTUNA: Trustee 6 7 Conyears-Ervin. 8 MEMBER CONYEARS-ERVIN: Yes. 9 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 10 11 CHAIRMAN FORTUNA: Trustee Holt. MEMBER NANCE-HOLT: Yes. 12 13 CHAIRMAN FORTUNA: Trustee Murphy. MEMBER MURPHY: Yes. 14 15 CHAIRMAN FORTUNA: Trustee Valencia. 16 MEMBER VALENCIA: Yes. 17 CHAIRMAN FORTUNA: And I am a yes. 18 MEMBER MARTIN: I'd like to make a motion 19 for reexam consistent with the Fund's 20 reexamination policy. 21 MEMBER MURPHY: Second. 22 CHAIRMAN FORTUNA: There's a motion for 23 reexam by Trustee Martin. Seconded by Trustee 24 Murphy.

1 Trustee Martin. 2 MEMBER MARTIN: Yes. 3 CHAIRMAN FORTUNA: Trustee Soni. MEMBER SONI: Yes. 4 5 CHAIRMAN FORTUNA: Trustee 6 Conyears-Ervin. 7 MEMBER CONYEARS-ERVIN: Yes. 8 CHAIRMAN FORTUNA: Trustee McPhillips. 9 MEMBER McPHILLIPS: Yes. CHAIRMAN FORTUNA: Trustee Holt. 10 11 MEMBER NANCE-HOLT: Yes. 12 CHAIRMAN FORTUNA: Trustee Murphy. 13 MEMBER MURPHY: Yes. 14 CHAIRMAN FORTUNA: Trustee Valencia. 15 MEMBER VALENCIA: Yes. 16 CHAIRMAN FORTUNA: And I am a yes. 17 MEMBER MARTIN: At this time I would like 18 to make a motion to Adopt the Findings of Fact as 19 drafted by Fund counsel and presented by Fund 20 counsel. 21 MEMBER VALENCIA: Second. 22 CHAIRMAN FORTUNA: Motion to adopt 23 Findings of Fact by Trustee Martin. Seconded by Trustee Valencia. 24

1 Trustee Martin. 2 MEMBER MARTIN: Yes. 3 CHAIRMAN FORTUNA: Trustee Soni. MEMBER SONI: Yes. 4 5 CHAIRMAN FORTUNA: Trustee 6 Conyears-Ervin. 7 MEMBER CONYEARS-ERVIN: Yes. 8 CHAIRMAN FORTUNA: Trustee McPhillips. 9 MEMBER McPHILLIPS: Yes. CHAIRMAN FORTUNA: Trustee Holt. 10 11 MEMBER NANCE-HOLT: Yes. CHAIRMAN FORTUNA: Trustee Murphy. 12 13 MEMBER MURPHY: Yes. 14 CHAIRMAN FORTUNA: Trustee Valencia. 15 MEMBER VALENCIA: Yes. CHAIRMAN FORTUNA: And I am a yes. 16 17 Based on the Findings of Fact and conclusions of law made by the Trustees, the 18 Trustees have voted to grant you the benefit you 19 20 have requested. 21 You will be notified by mail of the Findings of Fact and the Board's decision. 22 23 Adam, good luck to you. 24 MR. SWARTZ: Thank you, very much, you

1 all. I appreciate all your time and God bless you. 2 CHAIRMAN FORTUNA: I believe we can move 3 on. MEMBER MARTIN: Moving on to Item 9, the 4 Expenditures. Item 9-A, which is the 5 Administrative Expenses for Board Review and 6 7 approval. I'd like to make a motion to approve. 8 MEMBER MURPHY: Second. 9 CHAIRMAN FORTUNA: Motion to approve by Trustee Martin. Seconded by Trustee Murphy. 10 11 Trustee Martin. 12 MEMBER MARTIN: Yes. 13 CHAIRMAN FORTUNA: Trustee Soni. 14 MEMBER SONI: Yes. 15 CHAIRMAN FORTUNA: Trustee 16 Conyears-Ervin. 17 MEMBER CONYEARS-ERVIN: Yes. 18 CHAIRMAN FORTUNA: Trustee McPhillips. 19 MEMBER McPHILLIPS: Yes. 20 CHAIRMAN FORTUNA: Trustee Holt. 21 MEMBER NANCE-HOLT: Yes. 22 CHAIRMAN FORTUNA: Trustee Murphy. MEMBER MURPHY: Yes. 23 24 CHAIRMAN FORTUNA: Trustee Valencia.

1 MEMBER VALENCIA: Yes. 2 CHAIRMAN FORTUNA: And I am a yes. Motion carries. 3 MEMBER MARTIN: Mr. President, moving on 4 5 to Item 9-B, which would be the Budget Update. 6 Steve, do you want to give an update on 7 our Budget? MR. SWANSON: Yes, thank you. 8 9 I did want to let the Board know where we 10 are, particularly in this year with the difficult 11 financial times, how we are managing our Budget. 12 We currently have 16 full-time budget 13 positions. Two of those are vacant so we are 14 operating our Fund with 14 full-time staff. I 15 think that compares very favorably to a fund our 16 size. 17 Also we have expended 42 percent of our 18 Administrative Budget so far year-to-date. We're expecting to stay within our Budget for this year 19 20 and given that we are a little more than halfway 21 through the year we continue to watch our expenses 22 very closely. 23 MEMBER MARTIN: If there aren't any 24 questions, I'd like to make a motion to spread the

1 Budget Update on the record. 2 MEMBER NANCE-HOLT: Second. 3 CHAIRMAN FORTUNA: There's a motion to 4 pup it on the record. Motion by Trustee Martin. 5 Seconded by Trustee Holt. Trustee Martin. 6 7 MEMBER MARTIN: Yes. 8 CHAIRMAN FORTUNA: Trustee Soni. 9 MEMBER SONI: Yes. CHAIRMAN FORTUNA: Trustee 10 11 Conyears-Ervin. 12 MEMBER CONYEARS-ERVIN: Yes. 13 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 14 15 CHAIRMAN FORTUNA: Trustee Holt. 16 MEMBER NANCE-HOLT: Yes. 17 CHAIRMAN FORTUNA: Trustee Murphy. 18 MEMBER MURPHY: Yes. 19 CHAIRMAN FORTUNA: Trustee Valencia. 20 MEMBER VALENCIA: Yes. 21 CHAIRMAN FORTUNA: And I am a yes. 22 Motion carries. 23 MEMBER MARTIN: Mr. President, I would 24 like to move to Item 10, Legal Update.

1 MS. BURNS: Really there is nothing to 2 update, other than the fact that Underwood got 3 remanded back down to the Circuit Court Judge. We are waiting to get the Court's mandate 4 5 to figure out where we are going to go and how it's 6 going to go forward. 7 Sarah is working on that with the other 8 pension funds so certainly by August she will have 9 a better update. 10 MEMBER MARTIN: Given that, I would like 11 to spread the Legal Update on the record. MEMBER SONI: Second. 12 13 CHAIRMAN FORTUNA: There is a motion to 14 put the Legal Update on the record by Trustee 15 Martin. Seconded by Trustee Soni. 16 Trustee Martin. 17 MEMBER MARTIN: Yes. 18 CHAIRMAN FORTUNA: Trustee Soni. 19 MEMBER SONI: Yes. 20 CHAIRMAN FORTUNA: Trustee 21 Conyears-Ervin. 22 MEMBER CONYEARS-ERVIN: Yes. 23 CHAIRMAN FORTUNA: Trustee McPhillips. MEMBER McPHILLIPS: Yes. 24

1 CHAIRMAN FORTUNA: Trustee Holt. 2 MEMBER NANCE-HOLT: Yes. 3 CHAIRMAN FORTUNA: Trustee Murphy. MEMBER MURPHY: Yes. 4 5 CHAIRMAN FORTUNA: Trustee Valencia. MEMBER VALENCIA: Yes. 6 CHAIRMAN FORTUNA: And I am a yes. 7 Motion carries. 8 9 MEMBER MARTIN: Mr. President, moving on 10 to Item 11, which would be Consideration and 11 Approval of 2020 Funding Resolution for Payment Year 2022. 12 13 Steve, would you like to review, along 14 with maybe Jackie, to the Board? 15 MR. SWANSON: Yes. We did work with the 16 actuaries and Fund legal counsel in developing this 17 year's resolution to be submitted to the City for 18 the year 2022. It includes the actuarial funding, plus the Brass Bill, plus also additionally the 19 20 healthcare subsidies that weren't part of the 21 original actuarial funding that was determined by 22 the actuaries. Again, we used the actuaries for 23 both the Brass Bill portion of it and the 24 healthcare subsidies as well; those payments.

1 I don't know if Jackie has anything to 2 add beyond that. 3 MEMBER MARTIN: Jackie? MS. VLAHOS: No. I agree with what Steve 4 5 said. We worked together with the actuaries and I 6 think we're pretty confident in the numbers and we 7 confirmed with the attorneys as well to make sure all our numbers included all the calculations per 8 9 required by the Code. 10 MEMBER MARTIN: Given that update, I 11 would like to make a motion to approve the Funding 12 Resolution for payment year 2022. 13 MEMBER MURPHY: Second. 14 MEMBER MCPHILLIPS: Can I ask a quick 15 question, Steve or Jackie? How come there's a 16 difference between what we have in the Funding 17 Resolution, 368.4 million, versus what is in 18 Segall's report? It is only off by 1.3 million and this number is higher than the one in the 19 20 resolution. 21 MS. VLAHOS: I am not sure what number 22 you are referring to in the actuary report, but 23 basically we have to add in additional amounts, which would be the Brass Bill as well as we also 24

1	have to add in the liability for the new healthcare
2	subsidies.
3	MEMBER MCPHILLIPS: The Brass Bill is
4	1.6 million according to the Resolution?
5	MS. VLAHOS: Yes.
6	MEMBER MCPHILLIPS: Isn't that included
7	in the initial number that the actuaries give us or
8	do they break that out?
9	MS. VLAHOS: Which number are you
10	referring to? Which number of the actuary are you
11	referring to?
12	MEMBER MCPHILLIPS: I am looking at Page
13	15 of the report, Statutory Contributions for 2021,
14	367 million 89 thousand.
15	MS. VLAHOS: I am not sure if it is in
16	your packet or not, but they provide us with a
17	little bit further of a detail. Basically, you
18	don't want to double count the Brass Bill. In
19	order to basically break it out to identify that we
20	are asking for the Brass Bill, they sent us a
21	letter, which basically says the amount of the
22	actuarial contribution breaking out the Brass Bill.
23	We can share the letter with you.
24	Basically for that amount on the

1	schedule, they say that it is approximately
2	366 million 064, plus the Brass Bill.
3	MEMBER MCPHILLIPS: That's fine, for sake
4	of brevity for the rest of the meeting. We will
5	figure this out later.
6	It is okay because the Resolution is
7	higher than what the actuaries calculated but I
8	thought it would have been a simple explanation how
9	to get from one number to the other.
10	We will go on, that's okay. Thank you.
11	MEMBER MARTIN: Mr. President, there is a
12	motion on the table to approve the Funding
13	Resolution.
14	CHAIRMAN FORTUNA: There's a motion on
15	the floor by Trustee Martin. Seconded by Trustee
16	Murphy.
17	Trustee Martin.
18	MEMBER MARTIN: Yes.
19	CHAIRMAN FORTUNA: Trustee Soni.
20	MEMBER SONI: Yes.
21	CHAIRMAN FORTUNA: Trustee
22	Conyears-Ervin.
23	MEMBER CONYEARS-ERVIN: Yes.
24	CHAIRMAN FORTUNA: Trustee McPhillips.

1 MEMBER McPHILLIPS: Yes. CHAIRMAN FORTUNA: Trustee Holt. 2 3 MEMBER NANCE-HOLT: Yes. CHAIRMAN FORTUNA: Trustee Murphy. 4 MEMBER MURPHY: Yes. 5 CHAIRMAN FORTUNA: Trustee Valencia. 6 7 MEMBER VALENCIA: Yes. CHAIRMAN FORTUNA: And I am a yes. 8 9 Motion carries. 10 MEMBER MARTIN: I would like to move on 11 to the Consideration of Approval of Auditor of the 12 RFP. 13 Steve and Jackie, do you want to speak to 14 this? 15 MR. SWANSON: I did work with Jackie and 16 our Fund Comptroller, also Lorna, our Chief 17 Investment Officer. The RFP has been reviewed by 18 Fund legal counsel. They signed off on it. This is something that I did tell the 19 20 Trustees when we did the actuaries last year that 21 we would be reviewing auditors this year. That we 22 would do a RFP and that we would possibly be 23 selecting an auditor for fiscal year 2020 Financials. 24

1 Jackie or Lorna, do you have anything to 2 add? 3 MS. VLAHOS: I don't have anything to add. 4 5 MS. SCOTT: No, nothing to add. 6 MEMBER MARTIN: Motion to approve the RFP 7 for an Auditor. 8 MEMBER NANCE-HOLT: Second. 9 MEMBER MARTIN: Motion to approve by Trustee Martin. Seconded by Trustee Holt. 10 11 Trustee Martin. 12 MEMBER MARTIN: Yes. 13 CHAIRMAN FORTUNA: Trustee Soni. 14 MEMBER SONI: Yes. 15 CHAIRMAN FORTUNA: Trustee Conyears-Ervin. 16 17 MEMBER CONYEARS-ERVIN: Yes. 18 CHAIRMAN FORTUNA: Trustee McPhillips. 19 MEMBER McPHILLIPS: Yes. 20 CHAIRMAN FORTUNA: Trustee Holt. 21 MEMBER NANCE-HOLT: Yes. 22 CHAIRMAN FORTUNA: Trustee Murphy. 23 MEMBER MURPHY: Yes. CHAIRMAN FORTUNA: Trustee Valencia. 24

1 MEMBER VALENCIA: Yes. 2 CHAIRMAN FORTUNA: And I am a yes. 3 Motion carries. MEMBER MARTIN: Mr. President, we have to 4 5 go back to Item 7, Commodities Review and the Investment Report. Without anything further, 6 7 Lorna. MS. SCOTT: Commodities Review will go 8 9 over to Brady. 10 MR. O'CONNELL: I will get started and 11 then just walk through these next several pages. 12 As background, we received a question, a great question, from Trustee Conyears-Ervin 13 14 regarding the strategic allocation to commodities. 15 And to summarize the question, which is 16 listed on the next page, it comes down to whether 17 or not it makes sense to maintain a commodity 18 allocation in the current environment where the economic outlook is uncertain. 19 So we have included a few terms here that 20 21 we may use. The commodity allocation has been in 22 place to provide a hedge against a spike in 23 inflation. Inflation is generally a rise in the 24 general price of goods in the economy and it is

1	conventionally measured by the Consumer Price Index
2	or the CPI.
3	So terms related to inflation that you
4	might hear throughout this discussion include
5	deflation, which is a decline in the general price
6	of goods and commodities, or disinflation which is
7	simply a reduction or a decline in the level of
8	inflation. Inflation remains positive but the
9	level decreases rather than going up.
10	So on the next page just to better frame
11	the commodity allocation as part of the Fund's
12	broader asset allocation strategy, we do currently
13	have 2 percent allocation to commodities. This
14	illustrates the Fund's broader target asset
15	allocation strategy that was adopted after the
16	Asset Liability Study in 2017.
17	What we did as part of that was broaden
18	the Fund's exposure to what we call real assets and
19	real assets are investments of that more direct
20	sensitivity to inflation.
21	Prior to that study commodities was
22	really the primary real asset in the portfolio.
23	Subsequent to the Asset Liability Study, a lot of
24	you will recall the work that we have done in

1	adding managers in the U.S. TIPS or Treasury
2	Inflation-Protected Security, asset category,
3	global REITs or Real Estate Investment Trusts and
4	core real estate.
5	Some of your peers that invest in real
6	assets also include other inflation sensitive asset
7	classes like infrastructure, timber, natural
8	resources or farmland. So investments that are
9	more directly related to the direct inputs in
10	commodities are things that we consume.
11	In 2017, we also reduced the allocation
12	to target to commodities from 3 percent to 2 and we
13	also switched the commodity benchmarks subsequent
14	to that study. We have used two different
15	benchmarks to structure our investments.
16	We switched to one called the Bloomberg
17	Commodities Index and why that is important is
18	because that index caps the exposure to energy or
19	oil and gas at about 30 percent of the benchmark.
20	Prior to using that for both managers, we
21	had used another benchmark that had energy based on
22	market weight. So it was about 70 percent of the
23	index was exposed to oil and gas.
24	So what we did was to try to limit the

1	commodity portfolio's exposure to the wild swings
2	in the energy and natural gas market.
3	Right now we are using this Bloomberg
4	Commodity Index. About 30 percent of that is oil
5	and gas just to provide the Trustees some context.
6	The rest of it is about 23 percent grains, 18
7	percent industrial metals, 15 percent precious
8	metals, 17 percent what is called "soft", which is
9	coffee, sugar, cotton and then about 6 percent of
10	that index invests in livestock futures.
11	All things that we consume are kind of
12	directly linking to fundamental inputs into the
13	economy.
14	That is the background, if we can turn to
15	the next page. This is an illustration of various
16	real asset categories. The majority of which the
17	Fund invests in now but some of which we don't.
18	The goal here is to illustrate the wide
19	variety in performance in any given year of these
20	various real asset strategies.
21	So our goal in making changes subsequent
22	to 2017 was to make sure we didn't have all our
23	real assets invested in just commodities and to
24	diversify into things that have different

1 performance characteristics. 2 So I think it's important as we think 3 about commodities to view it as part of this broader real asset strategy. Just bear in mind 4 5 that when commodities perform poorly as they have for much of the past ten years as energy has really 6 7 been decimated, they are a part of this asset class or category that has a broad range of performance 8 9 over time. 10 Next slide, please. 11 One of the reasons commodities are in the 12 portfolio is that they have a very strong link to changes in inflation. 13 14 So this chart shows various real asset 15 categories and the beta or movement of this asset 16 class relative to changes in the Consumer Price 17 Index or CPI. 18 So the commodity index is that green one 19 towards the top, which has a very strong positive 20 reaction to changes in CPI over the past ten years. 21 There are other things, such as 22 infrastructure and natural resources, equities, 23 that also have a similar strong positive beta to 24 inflation.

1 So if we can turn to the next page, we 2 will talk a little bit about -- we will transition 3 from where the portfolio is now to what is our outlook over the long-term and what is kind of some 4 of the short-term views on inflation. 5 So when we did that Asset Liability Study 6 in 2017 we relied on Callan's long-term capital 7 market assumptions, which is what we expect various 8 asset classes to do from a return and risk 9 10 standpoint over the coming ten years. 11 We don't show here the correlation among asset classes but that is another key input. Our 12 13 goal as part of that Asset Liability Study is to 14 assemble a portfolio that has the highest return 15 per unit of risk over time. 16 When we look at some of the individual 17 asset classes, here we have highlighted the real 18 asset categories, you can see commodities have a 19 very modest expected return. Slightly higher than 20 the inflation that we expect over the ten years but the volatility level is very high. 21 So we know on a standalone basis 22 23 commodities bring very little to the table. It is 24 risky. It is low return but there has been at

1 least historically a benefit from a low correlation 2 to the other asset classes and that is one of the 3 reasons it's been in place for over ten years. 4 From a long-term prospective, though, 5 there are other real asset categories that the Fund doesn't have currently. 6 7 Looking at this page, we have TIPS, we have core real estate. We do not currently have 8 9 infrastructure. We do have commodities. We do not have timber and we do not have farmland. 10 11 So if we can shift to the next page, we will talk a little more about kind of the current 12 13 market conditions and the shorter term outlook. 14 This is a chart from the Federal Reserve 15 Bank. 16 MEMBER CONYEARS-ERVIN: If you go back to 17 the previous scene, or maybe you will talk about 18 this, why commodities over infrastructure over timber over farmland? 19 20 MR. O'CONNELL: That is a great question. 21 So from an asset allocation standpoint, those other 22 categories, they do from a risk and a return solely 23 standpoint, they do look superior. I think there's 24 a strong case to be made for adding those.

1 Now the trick with infrastructure and timber and farmland is how we access these 2 3 investments. 4 So the commodity portfolio is currently 5 very liquid. It invests in primarily derivatives tied to commodities so exchange traded. 6 7 We have talked when we discussed the Fund's asset allocation in the past, in 8 9 particularly as we pursued the increase to private 10 equity, we focused on the Fund's liquidity and the 11 need to raise cash. 12 Timber and farmland are very illiquid 13 investments. So if we needed to raise cash, it is 14 very difficult to go out and harvest or sell farmland or timber. 15 16 Infrastructure is both liquid and 17 illiquid. And one of the conclusions here is that 18 we do think it makes sense to think about making a change, but in order to do so we think the Trustees 19 20 need to spend some time understanding infrastructure and maybe natural resource equities 21 as alternatives and doing some education before we 22 23 make any change. 24 MEMBER MARTIN: Just to echo, if I may,

1	echo Brady's comments, just from my recollection
2	going back when we originally made these
3	investments in commodities, our biggest concern was
4	our funding ratio and liquidity going forward so
5	that is just from my many years of being up there.
6	MR. O'CONNELL: That prospective I think
7	is great, that institutional knowledge of when this
8	allocation was established, and I think this is one
9	of the Fund's great challenges particularly when we
10	look at your asset allocation relative to peers is
11	making sure we keep an eye on the amount that is
12	invested in less liquid investments like private
13	equity. Because if we do need to raise cash, you
14	don't want to be a forced seller in those illiquid
15	investments because you will pay a high price for
16	liquidating assets in a stressed environment.
17	MEMBER CONYEARS-ERVIN: With commodities
18	only being 2 percent of the portfolio, are we even
19	looking to ever sell those in liquidation? I can't
20	recall that we have done that.
21	MR. O'CONNELL: Well, that is an
22	excellent point. So the performance of commodities
23	has been poor year-to-date and really for the past
24	ten years and historically it's been driven a lot

1 by how energy has performed. The first half of this year energy 2 3 markets were decimated. It seems like it is old news but you may recall Saudi Arabia and Russia got 4 5 into a price war regarding oil, which is a big component of the energy market and a decent junk of 6 7 this index. But why it is here is really -- you know, 8 9 we have talked to our clients about thinking of it 10 like in an insurance policy against a spike in 11 inflation. 12 So we haven't really seen inflation after the global financial crisis. I think there were a 13 14 lot of people that expected inflation because of 15 the federal government and the United States and 16 governments globally and central banks were 17 stimulating the economy in a significant way. They 18 were creating money. They were lowering interest There was a sense that at some point that 19 rates. 20 might lead to a general rise in inflation. 21 Some of your investment managers are 22 thinking about that now. So in the wake of the 23 coronavirus and the current economic situation, 24 there's been similar stimulus by the Federal

1	Government and monetary policy measures to try to
2	stimulate the economy.
3	Those are inflationary. The impact of
4	that can be inflationary.
5	Deflation has been an issue for an
6	economy like Japan where they kind of struggled to
7	see economic growth or a rising inflation. From an
8	economic standpoint, we do want to see low and
9	modest inflation and the Federal Reserve Bank has
10	that as one of its mandates.
11	The current outlook for inflation is
12	fairly modest. What we can't do is anticipate the
13	spikes in inflation. This commodity allocation has
14	almost served like insurance against that and it
15	hasn't been insurance that we have needed for some
16	time so that is why we have reduced it over time,
17	but if there was that spike in inflation and we saw
18	prices rise as has been the case in the 70's going
19	into the 80's, then that is when this would
20	benefit. But I think it is an excellent point that
21	on a standalone basis this investment has been
22	disappointing.
23	MEMBER CONYEARS-ERVIN: I appreciate
24	everything that you're saying.

1 MR. O'CONNELL: Great. 2 So the current outlook here, what we can 3 do is try to see what the market is telling us that 4 the future inflation will be. We can do that by 5 looking at what they call the break even inflation 6 rate. 7 So if we look at U.S. treasury bonds for the ten-year time horizon and the U.S. treasury 8 9 inflation protected securities, those are treasury bonds that have inflation sensitivity built into 10 11 them. 12 The difference between those two is really what the market is telling us inflation will 13 14 be. This chart plots the difference between these 15 two, this break even yield, over several years. 16 You can see it's been fairly range bound 17 for most of the time between 1 and 2 percent. As 18 in the wake of the global financial crisis, we kind of struggled to see sustained growth. 19 20 As the coronavirus epidemic hit earlier 21 this year and there was a market reaction and the 22 economic downturn that dropped significantly, but 23 it has recovered and the market is telling us now 24 that it expects a level of inflation that will be

1	positive but more modest than what we have seen in
2	the recent past.
3	We went out to some of your managers that
4	have a distinct outlook on the markets that manage
5	the commodities and fixed income portfolio and
6	their views are on the next page. They also expect
7	inflation to be more subdued than it has been in
8	the past but they do also worry longer term that
9	the money that we see being spent by governments
10	around the world and the stimulus by central banks
11	will have inflationary pressure.
12	So the worry about deflation I think is
13	small but there's a very good case to be made that
14	even if deflationary risk is low that there's a
15	good case to be made for revisiting the role of
16	commodities and replacing it.
17	So our ultimate recommendation I believe
18	is on the next page. Our goal is I think to make
19	sure the trustees are aware of some of the other
20	real asset alternatives so we are proposing doing
21	some education with the Board on infrastructure,
22	natural resources and any other real assets that
23	the Trustees may find of interest. And then making
24	sure we revisit as part of the Asset Allocation

1 Study that 2 percent to commodities doesn't make 2 sense to just reallocate that in current asset 3 classes or should we think about including one of 4 these new asset categories and looking at not just 5 the return and the risk but the impact on the total portfolio. 6 7 I mentioned commodities tend to be less correlated with the other asset classes so when we 8 9 look at total fund risk and return there is some 10 benefit. But I think after the trustees have heard 11 a little more detail on infrastructure and natural resources, we can do a little deeper dive and I 12 13 think have a discussion about what we want to do 14 with that 2 percent target. 15 MEMBER CONYEARS-ERVIN: To your point of, 16 you know, with inflation and deflation, I get what 17 you are saying and the reason that we have it. As 18 you mentioned, I think going forward it might be a way for us to figure out another form of achieving 19 20 the goal that you are recommending, which makes 21 sense of the goal that you are recommending but as 22 you said commodities have been a disappointment. 23 Just trying to figure out the balance, right? 24 MR. O'CONNELL: Yes. It a great question

1	and a great point and I think to answer that
2	initial question more directly, the deflationary
3	risk now is low but it still makes sense to look at
4	commodities and see if we can't make an improvement
5	in the portfolio there.
6	Those are really the next steps that are
7	outlined on the next page and what we're
8	recommending.
9	We can prepare materials. I can work
10	with Lorna and the rest of the Board to determine
11	when you would like to do that and we will talk in
12	a little more detail on these alternative asset
13	classes.
14	MEMBER CONYEARS-ERVIN: Thank you.
15	MS. SCOTT: Thanks, Brady.
16	The last item is the Investment Report.
17	So, Mark, if you want to clear your
18	screen for Item I.
19	My plan is really to cover performance.
20	First a quick update where we stand with
21	our new investments. We completed legal
22	contracting with Adams Street and Pomona. The
23	contracts are underway with Brown and Highclere.
24	There is a good chance that we could fund Brown by

1 the end of the month. 2 Performance is the next slide. This 3 chart shows the one month performance for a variety of asset classes for June. 4 5 You can see June was a very, very strong month for investors. Some quick themes. Emerging 6 7 markets did very well. They were up 7.4 percent. U.S. growth stocks another strong month up 4.3 8 9 percent. Outperforming value stocks again. Value 10 stocks are down 0.5 percent. Small cap was up 3.5. 11 Did better than large cap. 12 Looking at the next slide, it shows the returns for year-to-date for June 30th. As you see 13 most asset classes are still very negative for the 14 15 year. U.S. growth stocks up 9 percent are the 16 clear winner. 17 We have investments in growth stocks but 18 we have more investments in the value stocks which were down 16.7 percent and small cap down 13 19 20 percent. Both of these tilts are going to hurt us versus the U.S. Equity Policy Index in that first 21 22 column which is down 3.5 percent. 23 Just kind of remember how these value 24 stocks and small cap stocks are doing when we talk

1	about aggregation.
2	The next slide shows our performance
3	versus our policy target. For the month, the Fund
4	was up 2.1 percent ahead of the policy. You can
5	see the second quarter was a very strong month.
6	The Fund was up 13.7 percent outperforming the
7	policy target. The second quarter wasn't enough.
8	Year-to-date we are down 6.4 percent behind the
9	policy target which was down 3.8 percent. It was a
10	strong quarter but there is still more room to
11	grow.
12	MEMBER CONYEARS-ERVIN: I want to ask you
13	or Callan this question. I noticed that in April
14	and May, probably more so May but even in April, we
15	started to see an upward turn and even June was an
16	upward turn but it was of a much lower impact than
17	April and May. Do we know why that is?
18	MS. SCOTT: I think the market is
19	readjusting a little bit as far as expectations.
20	Brady, feel free to chime in here.
21	April was a big up shoot after March was
22	so low and now they are pricing in a little bit
23	more steady growth. We are seeing a recalibration
24	of expectations a little bit.

-	
1	MR. O'CONNELL: Yes. My only comment
2	would be that broadly the equity markets tend to
3	lead economic conditions. So we saw a steep drop
4	in March because the equity markets kind of saw the
5	economic downturn coming and they thought it was
6	really bad and we thought it was really bad and as
7	we got clarity to what the impact was on jobs and
8	the economy and what the outlook was for vaccines
9	and treatment and containment there was a pretty
10	significant rebound.
11	So just as you think about this portfolio
12	in the current economic downturn and job growth,
13	it's just important to remember that these equities
14	tend to lead all that in good ways and bad ways.
15	MEMBER CONYEARS-ERVIN: Okay. Thank you.
16	MS. SCOTT: The next slide looks closer
17	at the performance versus the policy target.
18	This slide is geared to try to explain
19	why we're underperforming or outperforming. There
20	are two ways we are going to perform differently
21	from that target policy. One way is by having
22	different weights in the various asset classes and
23	we talk about being underweight in private equity
24	or having too much class cash and these small

1	differences will create performance differences
2	against the policy target.
3	These differences won't be big because we
4	are within range and very close to that target but
5	there will be small differences.
6	The other way that we perform differently
7	from that policy target is by using active
8	management. We do believe in active management and
9	we also have style tilts in there.
10	For example, as I mentioned, that value
11	bias, that small cap tilt bias and the U.S. equity
12	portfolio. These characteristics generally
13	outperform over the long run but in the short run
14	they can underperform and that is what we are
15	seeing a little bit now.
16	Looking at this attribution slide, you
17	can see year-to-date we are underperforming by 2.7
18	percent. 60 basis points. So 0.6 percent is due
19	to these small asset allocation differences, not
20	being quite on target with our policy. But mostly
21	our underperformance is due to the active
22	management and that is 2.1 percent.
23	The next slide breaks that down a little
24	further. So year-to-date the Fund is down 6.4

1	percent. We can see that in column three. The
2	policy target is in column four.
3	You compare these two columns. We see
4	underperformance across a variety of the asset
5	classes. U.S. equity, international equity, fixed
6	income and liquid diversifying.
7	Within U.S. equity, the biggest
8	attraction is our tilt to value. But positive
9	active management, like from value manager
10	Neuberger Berman, actually could offset some of
11	that. Neuberger Berman is outperforming their
12	value benchmark.
13	For the international equities, value
14	managers are causing underperformance there.
15	Brandes and LSV, our value managers, both under-
16	performed. And then within fixed income
17	underperformance by Loomis and Western, who were
18	invested in those higher yielding riskier parts of
19	the market, and both of those portfolios actually
20	had a nice rebound in Q2 and hopefully there is
21	more to come there. Within liquid diversifying,
22	Black Rock is underperforming.
23	That is the performance in a nutshell.
24	The rest of the report is really for your review.

1 There is more data. Also within board pack, there 2 is the quarter reports on the private market cash 3 flows and on security lending. Again, I will leave 4 those for you. So with that I will conclude the 5 Investment Report. 6 7 MEMBER MARTIN: Are there any questions on the Investment Report? 8 9 Mr. President, I'd like to make a motion 10 to spread the Investment Committee Report on the 11 record. 12 MEMBER MURPHY: Second. 13 CHAIRMAN FORTUNA: There's a motion to be 14 put on the record by Trustee Martin. Seconded by 15 Trustee Murphy. All in favor? 16 (Chorus of ayes.) 17 CHAIRMAN FORTUNA: Opposed? 18 Hearing none, motion carries. MEMBER MARTIN: Madam Treasurer, before 19 20 we adjourn, I would just like to apologize. I know you had your conference for investing and given my 21 22 surgery and some myriad of family issues, I was 23 unable to attend. But any time you'd like to speak 24 to me, I would be more than happy to listen.

Given that, I'd like to make a motion to adjourn. MEMBER NANCE-HOLT: Second. CHAIRMAN FORTUNA: Motion to adjourn by Trustee Martin. Seconded by Trustee Holt. All in favor? (Chorus of ayes.) CHAIRMAN FORTUNA: Opposed? Hearing none, motion carries. Thank you, everyone. (WHICH WERE ALL THE PROCEEDINGS IN THE ABOVE-ENTITLED MEETING AT THIS DATE AND TIME.)

STATE OF ILLINOIS)) SS. COUNTY OF DU PAGE) DEBORAH TYRRELL, being a Certified Shorthand Reporter, on oath says that she is a court reporter doing business in the County of DuPage and State of Illinois, that she reported in shorthand the proceedings given at the taking of said cause and that the foregoing is a true and correct transcript of her shorthand notes so taken as aforesaid; and contains all the proceedings given at said cause. Dobbio Turroll DEBBIE TARRELL, CSR License No. 084-001078

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