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MINUTES

Meeting of the Retirement Board of Trustees of the  
FIREMEN'S ANNUITY AND BENEFIT FUND OF CHICAGO  
20 S. Clark Street, Suite 1400, Chicago, IL 60603

Regular Meeting No. 1045  
Wednesday, January 24, 2018  
8:00 a.m.

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January 24, 2018  
Regular Meeting No. 1045  
Agenda

1. Roll Call
  - A. Request from Members of the Public to Address the Board
2. Approval of Administrative Items \* \*\*
  - A. Approval of Minutes
    - Regular Meeting – December 20, 2017
    - Executive Session – December 20, 2017
    - Semi-Annual Review of Executive Session Minutes
  - B. Minimum Formula Annuities
  - C. Widow’s and Children’s Annuities
  - D. Refunds
  - E. Death Benefits
  - F. Partial Payments
  - G. Benefit Recalculations
  - H. Requests for Permission
  - I. Removals
3. Request for Approval of Payments Pursuant to Administrative and Court Order \*
4. Consideration for Approval of the Following Matters \* \*\*
  - A. Duty Disability
    - i. FF Benjamin Ware, Tower Ladder 54 Atty: Phyllis Price .....8:30 a.m.
  - B. Occupational Disease Disability
    - i. Lt. John G. Veller, 2nd District Relief .....9:15 a.m.
  - C. Handicapped Child Annuity
    - i. Kevin Murphy OBRA Trust by Kathleen Murphy Trustee  
Child of Patrick C. Murphy.....DEFERRED
5. Approval of Board Physician Reviews of Disability Recipients \*
6. Expenditures
  - A. Administrative Expenses for Board Review and Approval \*
  - B. Request for Expenditure within Budget (None)
  - C. Request for Approval of Staff Travel/Education \*
7. Executive Director’s Report
  - A. Monthly Report
8. Other Business
  - A. Investment  
(Agenda Distributed Separately)
  - B. Legal
    - i. Legal Status Report \*\* \*
    - ii. Discussion and Possible Action Regarding City Contributions Pursuant to 6-165 \* \*\*
    - iii. Discussion and Possible Action Regarding Retroactive Payments to Estates of Deceased Participants Pursuant to P.A. 100-0023 \* \*\*
    - iv. Discussion and Possible Action Regarding Waiver of Section 6-142 \* \*\*
  - C. Legislative
    - i. Review and Possible Action Regarding RFP Responses for Legislative Liaison \*\* \*
    - ii. Approval of Legislative Committee Minutes from January 10, 2018 \*
  - D. Budget
    - i. Approval of 2018 Budget \* \*\*
9. Miscellaneous
  - A. EMWQ Gift Fund Contributions (Information Only)
  - B. Old Business/New Business

\* Denotes Action Item

\*\* Matters Discussed May Require Executive Session in Accordance with the Open Meetings Act.

FIREMEN'S ANNUITY & BENEFIT FUND OF CHICAGO  
INVESTMENT AGENDA  
*January 24, 2018*

1. Northern Trust Performance Flash: December 2017
2. Statement of Asset Allocation: January 2018
3. Cash Needs: January 2018 \*
4. Capital Calls
5. MFDBE Brokers: December 31, 2017
6. Investment Manager Updates
7. Statement of Investment Policy \* \*\*
8. Investment Roadmap \*\*
9. CIO Search \* \*\*

*\* Denotes Action Item*

*\*\* Matters Discussed May Require Closed Session in Accordance with the Open Meetings Act.*

1. ROLL CALL: President Daniel Fortuna, Vice-President Richard Ford II, Secretary Anthony Martin, and Trustees Anna Valencia, Peter O'Sullivan and Thomas Cody

TRUSTEES PRESENT LATER: None

TRUSTEES ABSENT: Trustee Erin Keane, Kurt Summers, Jr.

OTHERS PRESENT: Fund Attorneys Mary Pat Burns and Vincent Pinelli, Executive Director Steve Swanson and Deputy Director Lori Lund. Fund Staff Kristy Maufas, Jaclyn McAllister and Matthew Clark were present for Administrative Items. Others in attendance to observe the proceedings were Mike Davis, Brenton Siverly and Xiling Zhang.

*On motion by Martin, second by Cody to allow Trustee Keane to participate via telephone pursuant to Section 7 (a) of the Open Meetings Act, for the Legal, Legislative and Investment portions of the meeting due to her unavailability based on illness. The vote was:*

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

*Nays: None*

A. REQUEST TO ADDRESS THE BOARD: (None)

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1044, DECEMBER 20, 2017:

*On motion by Martin, seconded by Ford, that the minutes of the December 20, 2017 Board meeting are approved. The vote was:*

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

*Nays: None*

*On motion by Martin, seconded by Cody, that the Minutes of the Closed Session of the December 20, 2017 Board meeting be approved and that those minutes remain closed pursuant to the recommendation of Counsel. The vote was:*

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

*Nays: None*

*On motion by Martin, seconded by Ford, pursuant to Section 2.06 (i) of the Open Meetings Act, to approve the recommendations of Fund Counsel as presented in the semi-annual review of the executive session minutes as required under the open meetings act. The vote was:*

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

*Nays: None*

ADMINISTRATIVE ITEMS:

B. MINIMUM FORMULA ANNUITIES:

*On motion by Martin, second by Ford, that the Minimum Formula Annuities under Item 2-B of the Board materials beginning with Member Number 14483 and continuing through to Member 13833 are approved (**Exhibit 1**). The vote was:*

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

C. WIDOW'S AND CHILDREN'S ANNUITIES:

*On motion by Martin, second by Valencia, that the Widow's Annuities under Item 2-C of the Board materials beginning with Member Number 08482 and continuing through to Member 08769 are approved (**Exhibit 1**). The vote was:*

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

D. REFUNDS OF CONTRIBUTIONS: (None)

E. DEATH BENEFITS:

*On motion by Martin, second by O'Sullivan, that the Death Benefits under Item 2-E of the Board materials beginning with Member Number 08599 and continuing through Member Number 08769 are approved (**Exhibit 1**). The vote was:*

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

F. PARTIAL PAYMENTS:

*On motion by Martin, second by Cody, that the Partial Payments under Item 2-F of the Board materials beginning with Member Number 08482 and continuing through to Member Number 08769 are approved (**Exhibit 1**). The vote was:*

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

ADMINISTRATIVE ITEMS:

G. BENEFIT RECALCULATIONS:

COLLECT ERRORS IN DEDUCTIONS:

*On motion by Martin, second by Ford, that the Benefit Recalculations under Item 2-G of the Board materials for Member Number 12377 and 13466 were approved (**Exhibit 1**). The vote was:*

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

*Nays: None*

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by Martin, second by Valencia, that the Request for Permission of Guardianship under Item 2-H of the Board materials for Member Number 07503 was approved (**Exhibit 1**). The vote was:*

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

*Nays: None*

*On motion by Martin, second by O'Sullivan, that the Request for Permission of Guardianship under Item 2-H of the Board materials for Member Number 04725 was approved (**Exhibit 1**). The vote was:*

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

*Nays: None*

I. REMOVALS:

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

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

*Nays: None*

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO ORDERS:

*On motion by Martin, seconded by Ford, that the Payments Pursuant to Administrative and Court Orders under Item 3, of the Board materials for QILDRO Orders beginning with Member Number 010556 and continuing through Member Number 014093 are approved (**Exhibit 1**). The vote was:*

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

SDU CHILD SUPPORT:

*On motion by Martin, seconded by Valencia, that the Payments Pursuant to Administrative and Court Orders under Item 3, of the Board materials for Child Support Orders for Members 011328 and 013342 are approved (**Exhibit 1**). The vote was:*

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

4. HEARINGS:

B. DUTY DISABILITY APPLICATION:

*The Secretary presented the application for duty disability benefits made to and sworn by:*

17197 BENJAMINE C. WARE, FIREFIGHTER, TOWER LADDER 54

*On motion by Martin, second by Ford, the Board went into executive session as allowed under 5 ILCS 120/2 (c) 4. The vote was:*

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

*On motion by O'Sullivan, second by Martin the Board came out of executive session and the following motions were made.*

*The application having been witnessed in the office of the Fund, accompanied by staff accountant's letter as to amounts and all necessary records. After review of the relevant records by the Board and its Physician, a hearing having been held and after due deliberation, on motion by Martin, second by Cody to grant duty disability benefits.*

*By roll call vote on a motion to grant benefits pursuant to Illinois Compiled Statutes. The vote was:*

*Yeas: None  
Nays: Cody, Ford, Fortuna, Martin, O'Sullivan, Valencia  
Not Present: Keane, Summers  
Motion to grant fails*

HEARINGS:

DUTY DISABILITY APPLICATION:

17197 BENJAMINE C. WARE, FIREFIGHTER, TOWER LADDER 54

*On motion by Martin, second by Ford to deny duty disability benefits to Benjamine C. Ware. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan, Valencia  
Nays: None  
Not Present: Keane, Summers*

OCCUPATIONAL DISABILITY APPLICATIONS:

*The Secretary presented an application for occupational disease disability benefits made to and sworn by:*

15924 JOHN VELLER, LIEUTENANT, 2<sup>ND</sup> DISTRICT RELIEF.

*And witnessed in the office of the Fund, accompanied by staff accountant's letter as to amounts and all necessary records. After review of the relevant records by the Board and its Physician, a hearing having been held and after due deliberation, on motion by Martin, second by O'Sullivan to grant occupational disease disability benefits.*

*By roll call vote **occupational disease disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-151.1 and the express findings of the Board, in the amount of **\$6,033.63 a month beginning January 1, 2018.***

*The vote was:  
Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan, Valencia  
Nays: None  
Not Present: Keane, Summers*

*On motion by Martin, second by Cody to schedule a reexamination of Mr. Veller's disability status consistent with the Board's policy. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan, Valencia  
Nays: None  
Not Present: Keane, Summers*

*After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by Ford to adopt the Findings in the Veller matter. The vote was:*

*Yeas: Cody, Ford, Fortuna, Martin, O'Sullivan, Valencia  
Nays: None  
Not Present: Keane, Summers*



8. OTHER BUSINESS:

*Trustee Keane joined the meeting via telephone.*

C. LEGISLATIVE:

- i. Review and Possible Action Regarding RFP Responses for Legislative Liaison
- ii. Approval of Legislative Committee Minutes from January 10, 2018

*On motion of Valencia, second by Martin to retain the firm of Dorgan, Butcher and Phelps for one year subject to successful contract negotiations. The vote was:*

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

President Fortuna referred the matter with respect to the utilization of the Clover Group LLC in some other capacity, possibly for the City Council lobbying, back to the Legislative Committee and asked that they come back at a later date with a recommendation to the Board.

*On motion of Martin, second by Cody to approve the minutes from the January 10, 2018 Legislative Committee meeting. The vote was:*

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

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

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

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

B. REQUEST FOR EXPENDITURES: (NONE)

EXPENDITURES:

C. REQUEST FOR TRUSTEE TRAVEL/EDUCATION:

i. Request for attendance by the Fund's IT Manager Christopher Morales and IT Analyst Mark Torres at the DataFlex International Software Developers training conference to be held March 8, 2018 through March 10, 2018 in Dallas, Texas. Conference fees of \$510.00 for each attendee, hotel, airfare and expenses.

*On motion of Martin, second by Valencia to approve the foregoing request for staff travel/education. The vote was:*

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

5. BOARD REVIEW OF DISABILITY RECIPIENTS:

*On motion by Martin, second by O'Sullivan to approve the Board Physician's recommendations for Reexamination scheduling. The vote was:*

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

7. EXECUTIVE DIRECTOR'S REPORT:

A. MONTHLY REPORT:

*The Executive Director presented his monthly report to the Board.*

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

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

*Trustee O'Sullivan left the meeting.*

8. OTHER BUSINESS:

*Trustee Keane participated via telephone in the Investment portion of the meeting.*

A. INVESTMENT:

- i. Northern Trust Performance Flash: December 2017
- ii. Statement of Asset Allocation: January 2018
- iii. Cash Needs: January, 2018
- iv. Capital Calls
- v. MFDDBE Brokers: December 31, 2017
- vi. Investment Manager Updates
- vii. Statement of Investment Policy
- viii. Investment Roadmap
- ix. CIO Search

*Brady O'Connell of Callan was present for the investment portion of the meeting.*

*On motion of Martin, second by Valencia to approve the changes to the Investment Policy as recommended by the Investment Consultant. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia*  
*Nays: None*

*The Board requested that EPOCH be brought before the Board in February or March as recommended by the Investment Consultant.*

*On motion of Martin, second by Cody to allow Kennedy to invest up to 5% of the portfolio in convertible bonds as recommended by the investment consultant. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia*  
*Nays: None*

*On motion by Martin, second by Ford to drawdown \$20M from seven managers as listed on the meeting materials based on the recommendation of the Comptroller, outside consultant and the Investment Consultant. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia*  
*Nays: None*

The Board discussed the importance of having a new CIO in place prior to hiring new managers to fulfill the target allocation mandates as stated in the 2018 investment roadmap.

Callan did advise that implementation of commodity and TIPS could begin prior to the hiring of a CIO. Callan will present a draft RFP for TIPS at the February meeting.

The Board requested that a letter be sent to Kennedy regarding Kennedy's MFMBE utilization and the need for improvement.

OTHER BUSINESS:

B. LEGAL:

- i. Legal Status Report
- ii. Discussion and Possible Action Regarding City Contributions Pursuant to 6-165
- iii. Discussion and Possible Action Regarding Retroactive Payments to Estates of Deceased Participants Pursuant to P.A. 100-0023
- iv. Discussion and Possible Action Regarding Waiver of Section 6-142

*On motion of Martin, second by Valencia to modify the widow's annuity and grant retro benefits consistent with Council's recommendation in the Fields matter for the reasons stated on the record. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia  
Nays: None*

*On motion by Martin, second by Ford to adopt Fund Council's recommendations in the Washington matter denying payment of retroactive benefits for the reasons stated on the record. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia  
Nays: None*

*On motion by Ford, second by Cody, to direct Council to respond in writing to Mrs. Lovero explaining why her request cannot be granted by the Board. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia  
Nays: None*

*On motion by Martin, second by Ford, the Board went into executive session as allowed under 5 ILCS 120/2 (c) 11. The vote was:*

*Yeas: Cody, Ford, Fortuna, Keane, Martin, Valencia  
Nays: None*

*On motion by O'Sullivan, second by Martin the Board came out of executive session and the following recommendations were made.*

*Fund President Fortuna directed the Executive Director and Council to work with Trustee Martin to send a letter to the City on the loss and collection issue and to see if we can setup a meeting between trustees and senior members of the City administration to discuss how they can collect the money due from the City going forward in a timely and complete manner.*

OTHER BUSINESS:

D. BUDGET:

- i. Approval of 2018 Budget

The Board requested that a Budget Committee meeting be scheduled to discuss the 2018 Budget and came back with a recommendation to the full Board. Pending further Board action, the Board agreed that the Fund would continue to operate with the 2017 budget in place.

9. MISCELLANEOUS:

- A. EMWQ GIFT FUND CONTRIBUTIONS: (Information Only)

- B. OLD BUSINESS/NEW BUSINESS:

*There being no further business to discuss, the meeting was adjourned.*

## EXHIBIT 1

1. ROLL CALL:A. REQUEST FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD:2. APPROVAL OF ADMINISTRATIVE ITEMS:A. APPROVAL OF MINUTES:REGULAR MINUTES - DECEMBER 20, 2017:EXECUTIVE SESSION MINUTES - DECEMBER 20, 2017:SEMI-ANNUAL REVIEW OF EXECUTIVE SESSION MINUTES:B. RETIREMENT ANNUITIES:MINIMUM FORMULA ANNUITIES:

14483 ANDRE G ALLEN, FIREFIGHTER, TRUCK 8

Ent CFD:	12/01/1992	<b>\$5,131.07</b>	beginning 12/08/2017
Retired:	12/08/2017		based on 65% of Final Average Salary
		<b>\$153.93</b>	annuity increment, 3%, begins 01/01/2019

- REFUND **\$34,811.24** FOR SPOUSE CONTRIBUTIONS

14168 TIMOTHY F BOTICA, EMT CAPTAIN, FIRE-CENTRAL

Ent CFD:	12/03/1990	<b>\$7,396.28</b>	beginning 12/30/2017
Retired:	12/30/2017		based on 70% of Final Average Salary
		<b>\$221.89</b>	annuity increment, 3%, begins 01/01/2019

- REFUND **\$74.45** FOR 2006 EID

13742 JUAN M CARRASCO, FIREFIGHTER, ENGINE 74

Ent CFD:	12/01/1988	<b>\$6,142.04</b>	beginning 12/05/2017
Retired:	12/05/2017		based on 75% of Final Average Salary
		<b>\$184.26</b>	annuity increment, 3%, begins 01/01/2019

- REFUND **\$40,649.38** FOR SPOUSE CONTRIBUTIONS

13747 MICHAEL V CLIFFORD, LIEUTENANT, RESCUE TRUCK 655

Ent CFD:	12/01/1988	<b>\$7,203.89</b>	beginning 12/31/2017
Retired:	12/31/2017		based on 75% of Final Average Salary
		<b>\$216.12</b>	annuity increment, 3%, begins 01/01/2019

13748 GERALD L CLOUTIER, FIREFIGHTER, AIR/MASK

Ent CFD:	12/01/1988	<b>\$6,142.04</b>	beginning 12/04/2017
Retired:	12/04/2017		based on 75% of Final Average Salary
		<b>\$184.26</b>	annuity increment, 3%, begins 01/01/2019

13753 MARLON D DAMPIER, FIREFIGHTER, ENGINE 121

Ent CFD:	12/01/1988	<b>\$6,142.04</b>	beginning 12/31/2017
Retired:	12/31/2017		based on 75% of Final Average Salary
		<b>\$184.26</b>	annuity increment, 3%, begins 01/01/2019

- REFUND **\$220.75** FOR 2005 & 2006 EID

**B. RETIREMENT ANNUITIES:  
MINIMUM FORMULA ANNUITIES:****EXHIBIT 1**

14184 BENJAMIN EAMES JR, FIREFIGHTER, ENGINE 104

Ent CFD:	12/03/1988	<b>\$6,033.08</b>	beginning 12/31/2017
Retired:	12/31/2017		based on 75% of Final Average Salary
		<b>\$180.99</b>	annuity increment, 3%, begins 01/01/2019

- REFUND **\$50,357.64** FOR SPOUSE CONTRIBUTIONS

13761 JOHN R FITZPATRICK, EMT FIRE ENGINEER, ENGINE 23

Ent CFD:	12/01/1988	<b>\$6,906.10</b>	beginning 12/07/2017
Retired:	12/07/2017		based on 75% of Final Average Salary
		<b>\$207.18</b>	annuity increment, 3%, begins 01/01/2019

14146 KIMBERLY HEARD, PARAMEDIC IN CHARGE, MARC DIVISION

Ent CFD:	07/16/1990	<b>\$6,040.71</b>	beginning 12/18/2017
Retired:	12/18/2017		based on 70% of Final Average Salary
		<b>\$181.22</b>	annuity increment, 3%, begins 10/01/2020

- COLLECT **\$73.83** FOR 1999,2000 & 2005 EID
- REFUND **\$363.53** FOR 2003,2006 & 2011 EID

14091 MICHAEL JOBE, EMT LIEUTENANT, TRUCK 62, Duty Disability since 07/13/2015

Ent CFD:	05/01/1990	<b>\$6,999.22</b>	beginning 01/07/2018
Retired:	01/07/2018		based on 70% of Final Average Salary
		<b>\$209.98</b>	annuity increment, 3%, begins 02/01/2019

- REFUND **\$38,097.73** FOR SPOUSE CONTRIBUTIONS

13773 STEVE JOHNSON, CAPTAIN, HEADQUARTERS

Ent CFD:	12/01/1988	<b>\$7,605.29</b>	beginning 12/30/2017
Retired:	12/30/2017		based on 75% of Final Average Salary
		<b>\$228.16</b>	annuity increment, 3%, begins 01/01/2019

- COLLECT **\$603.02** FOR 2014 EID
- REFUND **\$501.44** FOR 2013, 2017 EID

14708 MICHAEL A KELLEY, FIREFIGHTER, ENGINE 15

Ent CFD:	12/01/1994	<b>\$4,692.83</b>	beginning 12/05/2017
Retired:	12/05/2017		based on 60% of Final Average Salary
		<b>\$140.78</b>	annuity increment, 3%, begins 01/01/2019

13776 WILLIAM C KERN, FIRE ENGINEER, ENGINE 106

Ent CFD:	12/01/1988	<b>\$6,540.23</b>	beginning 12/05/2017
Retired:	12/05/2017		based on 75% of Final Average Salary
		<b>\$196.21</b>	annuity increment, 3%, begins 01/01/2019

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

EXHIBIT 1

13779 ANDREW B KOOISTRA, EMT LIEUTENANT, ENGINE 65

Ent CFD:	12/01/1988	<b>\$7,610.48</b>	beginning 12/31/2017
Retired:	12/31/2017		based on 75% of Final Average Salary
		<b>\$228.31</b>	annuity increment, 3%, begins 01/01/2019

- COLLECT **\$64.86** FOR 2003 EID
- REFUND **\$760.04** FOR 2004 & 2006 EID
- REFUND **\$46,704.17** FOR SPOUSE CONTRIBUTIONS

14501 RICHARD C KRAMER, FIREFIGHTER, TRUCK 27

Ent CFD:	12/01/1992	<b>\$5,131.07</b>	beginning 12/27/2017
Retired:	12/27/2017		based on 65% of Final Average Salary
		<b>\$153.93</b>	annuity increment, 3%, begins 01/01/2019

- REFUND **\$100.65** FOR 2006 EID

13782 GREGORY J LEE, FIREFIGHTER, UST/PUBLIC ASSEMBLY

Ent CFD:	12/01/1988	<b>\$6,142.04</b>	beginning 12/30/2017
Retired:	12/30/2017		based on 75% of Final Average Salary
		<b>\$184.26</b>	annuity increment, 3%, begins 01/01/2019

- REFUND **\$133.56** FOR 2003 EID
- REFUND **\$40,553.86** FOR SPOUSE CONTRIBUTIONS

14212 GARY MALANDRUCCOLO, EMT LIEUTENANT, TRUCK 22

Ent CFD:	12/03/1990	<b>\$6,999.13</b>	beginning 12/05/2017
Retired:	12/05/2017		based on 70% of Final Average Salary
		<b>\$209.97</b>	annuity increment, 3%, begins 01/01/2019

14722 AMOS M MARSHALL, EMT FIREFIGHTER, TRUCK 53

Ent CFD:	12/01/1994	<b>\$4,798.58</b>	beginning 12/05/2017
Retired:	12/05/2017		based on 60% of Final Average Salary
		<b>\$143.96</b>	annuity increment, 3%, begins 01/01/2019

13919 VICTOR D MEGARO, EMT FIREFIGHTER, LOGISTICS

Ent CFD:	11/01/1989	<b>\$6,222.23</b>	beginning 12/08/2017
Retired:	12/08/2017		based on 72.5% of Final Average Salary
		<b>\$186.67</b>	annuity increment, 3%, begins 01/01/2019

14865 THOMAS J MITE, EMT FIREFIGHTER, TRUCK 53

Ent CFD:	10/16/1995	<b>\$4,709.78</b>	beginning 12/08/2017
Retired:	12/08/2017		based on 57.5% of Final Average Salary
		<b>\$141.29</b>	annuity increment, 3%, begins 01/01/2019



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

EXHIBIT 1

13792	RALPH MONSOUR, FIRE ENGINEER, ENGINE 88			
	Ent CFD:	12/01/1988	<b>\$6,540.23</b>	beginning 12/26/2017
	Retired:	12/26/2017		based on 75% of Final Average Salary
			<b>\$196.21</b>	annuity increment, 3%, begins 01/01/2019
	● REFUND <b>\$43,082.95</b>			FOR SPOUSE CONTRIBUTIONS
14235	THOMAS L OGDEN, FIRE ENGINEER, ENGINE 65			
	Ent CFD:	12/03/1990	<b>\$6,023.44</b>	beginning 12/07/2017
	Retired:	12/07/2017		based on 70% of Final Average Salary
			<b>\$180.70</b>	annuity increment, 3%, begins 01/01/2019
14239	JOSEPH T OWENS, EMT CAPTAIN, ENGINE 15			
	Ent CFD:	12/03/1990	<b>\$7,840.88</b>	beginning 12/31/2017
	Retired:	12/31/2017		based on 70% of Final Average Salary
			<b>\$235.23</b>	annuity increment, 3%, begins 01/01/2019
14241	MARK F OWSIANIAK, EMT BATTALION CHIEF, BATTALION 24			
	Ent CFD:	12/03/1990	<b>\$8,553.76</b>	beginning 12/28/2017
	Retired:	12/28/2017		based on 70% of Final Average Salary
			<b>\$256.61</b>	annuity increment, 3%, begins 01/01/2019
14736	KURT R PEMBERTON, FIREFIGHTER, ENGINE 11			
	Ent CFD:	12/01/1994	<b>\$4,692.83</b>	beginning 12/05/2017
	Retired:	12/05/2017		based on 60% of Final Average Salary
			<b>\$140.78</b>	annuity increment, 3%, begins 01/01/2019
13808	RICHARD K RANOS, EMT LIEUTENANT, TRUCK 51			
	Ent CFD:	12/01/1988	<b>\$7,610.48</b>	beginning 12/07/2017
	Retired:	12/07/2017		based on 75% of Final Average Salary
			<b>\$228.31</b>	annuity increment, 3%, begins 01/01/2019
13809	JAMES T RICHARDS, EMT FIRE ENGINEER, ENGINE 69			
	Ent CFD:	12/01/1988	<b>\$6,906.10</b>	beginning 12/28/2017
	Retired:	12/28/2017		based on 75% of Final Average Salary
			<b>\$207.18</b>	annuity increment, 3%, begins 01/01/2019
14518	JOHN M SHERIDAN, EMT FIREFIGHTER, ENGINE 57			
	Ent CFD:	12/01/1992	<b>\$5,385.32</b>	beginning 12/31/2017
	Retired:	12/31/2017		based on 65% of Final Average Salary
			<b>\$161.56</b>	annuity increment, 3%, begins 01/01/2019

**B. RETIREMENT ANNUITIES:  
MINIMUM FORMULA ANNUITIES:****EXHIBIT 1**

14261 EARL SMITH, FIREFIGHTER, ENGINE 15/TRUCK 59, Duty Disability since 05/01/2013

Ent CFD:	12/03/1990	<b>\$5,641.13</b>	beginning 01/30/2018
Retired:	01/30/2018		based on 70% of Final Average Salary
		<b>\$169.23</b>	annuity increment, 3%, begins 02/01/2019

● REFUND **\$30,764.28** FOR SPOUSE CONTRIBUTIONS

14018 TERRENCE P SULLIVAN, PARAMEDIC, AMBULANCE 12

Ent CFD:	12/01/1989	<b>\$5,888.20</b>	beginning 12/29/2017
Retired:	12/29/2017		based on 72.5% of Final Average Salary
		<b>\$176.65</b>	annuity increment, 3%, begins 01/01/2019

13816 EUCLID TAYLOR, EMT FIREFIGHTER, ENGINE 113

Ent CFD:	12/01/1988	<b>\$6,368.48</b>	beginning 12/31/2017
Retired:	12/31/2017		based on 75% of Final Average Salary
		<b>\$191.05</b>	annuity increment, 3%, begins 01/01/2019

● REFUND **\$41,013.21** FOR SPOUSE CONTRIBUTIONS

13822 DENNIS T WAGNER, EMT LIEUTENANT, TRUCK 50

Ent CFD:	12/01/1988	<b>\$7,610.48</b>	beginning 12/22/2017
Retired:	12/22/2017		based on 75% of Final Average Salary
		<b>\$228.31</b>	annuity increment, 3%, begins 01/01/2019

14526 DWAIN P WILLIAMS, EMT LIEUTENANT, 1ST DIST RELIEF/OEMC DETAIL

Ent CFD:	12/01/1992	<b>\$6,398.89</b>	beginning 12/04/2017
Retired:	12/04/2017		based on 65% of Final Average Salary
		<b>\$191.97</b>	annuity increment, 3%, begins 01/01/2019

13833 LOUIS C ZAMORA, EMT FIREFIGHTER, ENGINE 57

Ent CFD:	12/01/1988	<b>\$6,485.30</b>	beginning 12/31/2017
Retired:	12/31/2017		based on 75% of Final Average Salary
		<b>\$194.56</b>	annuity increment, 3%, begins 01/01/2019

## EXHIBIT 1

**C. SURVIVOR ANNUITIES:  
WIDOW'S ANNUITIES:**

08482 MARILYN BOUBEL, widow of ROMAN A BOUBEL, Retired since 05/03/1989

Ent CFD: 04/01/1963 **\$2,043.81** beginning 12/20/2017  
Deceased: 12/19/2017

08739 JEAN A GRUNDT, widow of JOHN H GRUNDT, Retired since 08/03/1994

Ent CFD: 02/01/1965 **\$2,415.29** beginning 11/28/2017  
Deceased: 11/27/2017

14876 VANESSA POWERS, widow of GEORGE R POWERS, Retired since 05/12/2011

Ent CFD: 10/16/1995 **\$1,671.00** beginning 12/12/2017  
Deceased: 12/11/2017

08769 BARBARA RYAN, widow of MICHAEL G RYAN, Retired since 04/13/2003

Ent CFD: 02/01/1965 **\$4,272.84** beginning 11/23/2017  
Deceased: 11/22/2017

## EXHIBIT 1

**D. REFUNDS:**  
(NONE)**E. DEATH BENEFITS:**

08599 GERALD J BINGHAM, FIRE ENGINEER, ENGINE 120, Retired from 08/01/1999 to 11/12/2017  
 Ent CFD: 02/01/1964 **\$6,000.00** \$6,000.00 to GERALD J BINGHAM JR, SON  
 Deceased: 11/12/2017

08482 ROMAN A BOUBEL, LIEUTENANT, ENGINE 39, Retired from 05/03/1989 to 12/19/2017  
 Ent CFD: 04/01/1963 **\$6,000.00** \$6,000.00 to MARILYN R BOUBEL, WIFE  
 Deceased: 12/19/2017

08070 ROGER M DEBOSSCHERE, LIEUTENANT, FIRE PREVENTION BUREAU, Retired from 08/02/1995 to 11/26/2017  
 Ent CFD: 03/07/1961 **\$6,000.00** \$3,000.00 to BRIAN DEBOSSCHERE, SON  
 Deceased: 11/26/2017 \$3,000.00 to DANIEL DEBOSSCHERE, SON

08739 JOHN H GRUNDT, FIRE ENGINEER, ENGINE 110, Retired from 08/03/1994 to 11/27/2017  
 Ent CFD: 02/01/1965 **\$6,000.00** \$6,000.00 to JEAN GRUNDT, WIFE  
 Deceased: 11/27/2017

10699 ARNOLD B JACKSON, EMT FIREFIGHTER, ENGINE 79, Retired from 11/02/2006 to 01/17/2018  
 Ent CFD: 10/16/1978 **\$6,000.00** \$3,000.00 to TAMELIA FREEMAN, DAUGHTER  
 Deceased: 01/17/2018 \$3,000.00 to AMELIA JACKSON, DAUGHTER

15391 DAVID A KNAPERK, EMT FIREFIGHTER, TOWER LADDER 54, Occ Dis Disability from 02/28/2015 to 05/29/2017  
 Ent CFD: 10/01/1997 **\$10,800.00** \$10,800.00 to ESTATE OF DAVID A KNAPERK, LARRY  
 Deceased: 05/29/2017 NEWMAN, CO-EXECUTOR

10809 MICHAEL A LOVERO, LIEUTENANT, 1ST DISTRICT RELIEF, Retired from 09/23/2009 to 11/03/2017  
 Ent CFD: 11/16/1978 **\$6,000.00** \$3,000.00 to CHRISTOPHER LOVERO, SON  
 Deceased: 11/03/2017 \$3,000.00 to ANTHONY LOVERO, SON

14876 GEORGE R POWERS, EMT FIREFIGHTER, ENGINE 81, Retired from 05/12/2011 to 12/11/2017  
 Ent CFD: 10/16/1995 **\$6,000.00** \$6,000.00 to VANESSA A POWERS, WIFE  
 Deceased: 12/11/2017

08769 MICHAEL G RYAN, BATTALION CHIEF, 8TH BATTALION, Retired from 04/13/2003 to 11/22/2017  
 Ent CFD: 02/01/1965 **\$6,000.00** \$6,000.00 to SUSANNE J PERRAM, STEP DAUGHTER  
 Deceased: 11/22/2017

## EXHIBIT 1

F. PARTIAL PAYMENTS:

08482 ROMAN A BOUBEL, Retired from 05/03/1989 to 12/19/2017  
Deceased: 12/19/2017 **\$2,505.30** \$2,505.30 to MARILYN R BOUBEL, WIFE

09380 FRANK CARVER, Retired from 01/17/1992 to 08/27/2017  
Deceased: 08/27/2017 **\$2,816.40** \$2,816.40 to APRIL SCHROEDER, DAUGHTER

08070 ROGER M DEBOSSCHERE, Retired from 08/02/1995 to 11/26/2017  
Deceased: 11/26/2017 **\$5,257.24** \$5,257.24 to BRIAN DEBOSSCHERE, SON

05159 SARA DRISH, Widow's Annuity from 08/08/1980 to 11/21/2017  
Deceased: 11/21/2017 **\$879.38** \$879.38 to JAMES E DRISH, SON

10699 ARNOLD B JACKSON, Retired from 11/02/2006 to 01/17/2018  
Deceased: 01/17/2018 **\$3,135.67** \$3,135.67 to AMELIA JACKSON, DAUGHTER

10809 MICHAEL A LOVERO, Retired from 09/23/2009 to 11/03/2017  
Deceased: 11/03/2017 **\$756.04** \$756.04 to CHRISTOPHER LOVERO, SON

08442 JANICE J MORAN, Widow's Annuity from 05/20/1995 to 11/16/2017  
Deceased: 11/16/2017 **\$1,069.41** \$1,069.41 to VALERIE L NEARY, DAUGHTER

14876 GEORGE R POWERS, Retired from 05/12/2011 to 12/11/2017  
Deceased: 12/11/2017 **\$1,185.87** \$1,185.87 to VANESSA A POWERS, WIFE

08692 EDWARD J REILLY, Retired from 04/28/1993 to 09/24/2017  
Deceased: 09/24/2017 **\$3,295.96** \$3,295.96 to MARGUERITE CAMPAGNE, DAUGHTER

08769 MICHAEL G RYAN, Retired from 04/13/2003 to 11/22/2017  
Deceased: 11/22/2017 **\$6,266.82** \$6,266.82 to BARBARA RYAN, WIFE

**G. BENEFIT RECALCULATIONS:**

**EXHIBIT 1**

**COLLECT ERRORS IN DEDUCTIONS:**

12377 ROBERT L ERTL, Retired since 11/02/2017. Collect \$50.67 for 2017 EID  
13465 GERARD RODRIGUEZ, Retired since 11/21/2017. Collect \$52.93 for 2017 EID

**H. REQUEST FOR PERMISSION:****EXHIBIT 1****GUARDIANSHIP:**

- 07503 IRENE BIDINGER BY PATRICIA BIDINGER CHESSARE, DAUGHTER  
Widow's Annuity since 04/02/1989  
Power of Attorney and Doctor's letter on file.
- 04725 JACQUELINE WINGATE BY DAVID TARASIEWICZ, GRANDSON  
Widow's Annuity since 06/19/1976  
Power of Attorney and Doctor's letter on file.

**I. REMOVALS:**

ROMAN A BOUBEL	Annuity	Died 12/19/2017
MARY ANN PRITZA	Widow's Annuity	Died 12/24/2017
LUCILLE B SCHATZ	Widow's Annuity	Died 12/24/2017
JOHN F SHEU	Annuity	Died 12/25/2017
LAWRENCE A BLAESER	Annuity	Died 12/28/2017
WALTER SCHUBERTH	Annuity	Died 12/17/2017
KATHLEEN T BRESLIN	Widow's Annuity	Died 01/06/2018
MARILYN HEIDE	Widow's Annuity	Died 12/19/2017
JOANN M MURPHY	Widow's Annuity	Died 01/02/2018
CHARLES F CONNOLLY	Annuity	Died 01/06/2018
JOHN P REIDY	Annuity	Died 12/19/2017
GERALD L REILLY	Annuity	Died 01/06/2018
WILLIAM E PRUSINSKI	Annuity	Died 01/09/2018
CRAIG R FEW	Annuity	Died 01/11/2018
EMILY JEAN CARLSON	Widow's Annuity	Died 01/10/2018
JON R FRIEDMAN	Annuity	Died 01/15/2018
ARNOLD B JACKSON	Annuity	Died 01/17/2018
LILLIAN M WITTNER	Widow's Annuity	Died 01/17/2018
GENEVIEVE T LAVIN	Widow's Annuity	Died 01/11/2018
JESSICA KOWALSKI	\$30.00 Disability	Attain Age 18 01/11/2018
KENDRA COX	\$30.00 Disability	Attain Age 18 01/24/2018

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

010556	LESLIE E NOY <b>ENTER</b> Order: 16 D 5028 Effective: 01/01/2017 Payable to BRENDA NOY	Minimum Formula Annuity since 06/16/2010  Date Entered: 12/20/2017 Amount: \$3,084.92 per Month
013391	MICHAEL L SHIVES <b>ENTER</b> Order: 15 D 5261 Effective: Payable to JANICE SHIVES	Minimum Formula Annuity since 11/20/2017 <b>PENDING CALCULATION ORDER</b> Date Entered: 11/07/2017 Amount: \$2,853.60 for portion of Death Benefit
013391	MICHAEL L SHIVES <b>ENTER</b> Order: 15 D 5261 Effective: 01/01/2018  Payable to JANICE SHIVES	Minimum Formula Annuity since 11/20/2017 <b>PENDING CALCULATION ORDER</b> Date Entered: 11/07/2017 Amount: \$3,697.41 per Month plus a portion of all future automatic increases
013696	DERRICK T MUHAMMAD <b>ENTER</b> Order: 98 D 0010256 Effective: Payable to KIMBERLY INGRAM	Minimum Formula Annuity since 11/15/2017 <b>PENDING CALCULATION ORDER</b> Date Entered: 01/04/2018 Amount: \$1,315.20 for portion of Death Benefit
013696	DERRICK T MUHAMMAD <b>ENTER</b> Order: 98 D 0010256 Effective:  Payable to KIMBERLY INGRAM	Minimum Formula Annuity since 11/15/2017 <b>PENDING CALCULATION ORDER</b> Date Entered: 01/04/2018 Amount: \$75.73 per Month plus a portion of all future automatic increases
014093	JAMES A JOHNSON <b>ENTER</b> Order: 99 D6 30541 Effective: Payable to NANCY E CUNNINGHAM	Minimum Formula Annuity since 11/28/2017 <b>CALCULATION ORDER FINALIZED</b> Date Entered: Amount: \$1,069.48 for portion of Death Benefit
014093	JAMES A JOHNSON <b>ENTER</b> Order: 99 D6 30541 Effective: 11/28/2017  Payable to NANCY E CUNNINGHAM	Minimum Formula Annuity since 11/28/2017 <b>CALCULATION ORDER FINALIZED</b> Date Entered: Amount: \$1,007.29 per Month plus a portion of all future automatic increases



## EXHIBIT 1

**3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:****SDU Child Support:**

011328 ROBERT LUCHESI                      Duty Disability since 03/12/1999  
**ENTER**  
Order:        1998 D 9552                      Date Entered:    12/21/2017  
Effective:    01/01/2018                      Amount:        \$811.00 (Adjusts to \$886.00 1/1/19 and \$961.00 1/1/20)  
Payable to NANCYE BIZEAU-LUCHESI                      Order terminates 12/31/2020.

013342 LAWRENCE D WELLS                      Minimum Formula Annuity since 11/30/2016  
**RESCIND**  
Order:        250P20091526                      Date Entered:    12/30/2017  
Termination: 12/31/2017                      Amount:        \$952.29 per Month  
Payable to STATE DISBURSEMENT UNIT on behalf of JASMINE WELLS

4. HEARINGS:

EXHIBIT 1

OCCUPATIONAL DISEASE DISABILITY APPLICATIONS:

15924 JOHN G VELLER, LIEUTENANT, 2ND DISTRICT RELIEF

Ent CFD: 07/17/2000 **\$6,033.63** beginning 01/01/2018

DUTY DISABILITY APPLICATIONS:

17197 BENJAMIN C WARE, FIREFIGHTER, TOWER LADDER 54

Ent CFD: 08/16/2006 **\$5,662.88** beginning 10/03/2017

Attorney: PHYLLIS PRICE

Witnesses: FF/EMT GARNETT P LETZ, TOWER LADDER 54

## EXHIBIT 1

5. **BOARD REVIEW OF DISABILITY RECIPIENTS:**6. **EXPENDITURES:**A. **ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:**B. **REQUEST FOR EXPENDITURES:** (None)C. **REQUEST FOR APPROVAL OF STAFF TRAVEL/EDUCATION:**

i. Request for attendance by the Fund's IT Manager Christopher Morales and IT Analyst Mark Torres at the DataFlex International Software Developers training conference to be held March 8, 2018 through March 10, 2018 in Dallas, Texas. Conference fees of \$510.00 for each attendee, hotel, airfare and expenses.

7. **EXECUTIVE DIRECTOR'S REPORT:**A. **MONTHLY REPORT:**8. **OTHER BUSINESS:**A. **INVESTMENT:**

- i. Northern Trust Performance Flash: December 2017
- ii. Statement of Asset Allocation: January 2018
- iii. Cash Needs: January, 2018
- iv. Capital Calls
- v. MFDBE Brokers: December 31, 2017
- vi. Investment Manager Updates
- vii. Statement of Investment Policy
- viii. Investment Roadmap
- ix. CIO Search

B. **LEGAL:**

- i. Legal Status Report
- ii. Discussion and Possible Action Regarding City Contributions Pursuant to 6-165
- iii. Discussion and Possible Action Regarding Retroactive Payments to Estates of Deceased Participants Pursuant to P.A. 100-0023
- iv. Discussion and Possible Action Regarding Waiver of Section 6-142

**OTHER BUSINESS:**

**EXHIBIT 1**

**C. LEGISLATIVE:**

- i. Review and Possible Action Regarding RFP Responses for Legislative Liaison
- ii. Approval of Legislative Committee Minutes from January 10, 2018

**D. BUDGET:**

- i. Approval of 2018 Budget

9. **MISCELLANEOUS:**

**A. EMWQ GIFT FUND CONTRIBUTIONS:** (Information Only)

**B. OLD BUSINESS/NEW BUSINESS:**

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

**EXHIBIT 2**

<u>BANSLEY AND KIENER LLP</u> 10762 ELECTION AUDITOR FEES	8,160.97
<u>BURKE BURNS &amp; PINELLI LTD</u> 10764 DECEMBER LEGAL FEES	17,424.12
<u>THE BOSTON COMP AST MGMT LLC</u> 10765 4TH QTR INVESTMENT MANAGER FEE	41,979.17
<u>BRANDES INVESTMENT PARTNERS</u> 10765 4TH QTR INVESTMENT MANAGER FEE	92,649.00
<u>BRINKS, INC.</u> 10764 DECEMBER SERVICE FEE	115.86
<u>BROWN ADVISORY</u> 10765 4TH QTR INVESTMENT MANAGER FEE	59,305.71
<u>CALLAN ASSOCIATES</u> 10759 4TH QUARTER INVESTMENT CONSULTING	66,548.00
<u>CHASE CARD SERVICES</u> 10764 DECEMBER CREDIT CARD	2,325.19
<u>ACCESS</u> 10764 JANUARY OFFICE STORAGE	901.05
<u>SHRED IT USA</u> 10762 DOCUMENT DESTRUCTION 12/13/17	174.60
<u>CONVERGED DIGITAL NETWORKS LLC</u> 10761 PHONE SYSTEM MAINTENANCE 10762 PHONE SYSTEM MAINTENANCE 10764 PHONE MAINTENANCE	135.00 67.50 67.50
<u>COPCO</u> 10762 OFFICE SUPPLIES	1,003.02
<u>CREDIT SUISSE ASSET MGMT LLC</u> 10765 4TH QTR INVESTMENT MANAGER FEE	3,023.22
<u>CUSTOM CASE MANAGEMENT</u> 10761 SPREITZER 11/7/17-12/21/17 10761 GIBLIN 10/23/17-12/21/17 10764 MCGILL 11/20/17-1/15/18	1,290.00 820.00 1,160.00
<u>COMMONWEALTH EDISON</u> 10762 DECEMBER ELECTRIC	379.52
<u>DATA ACCESS CORP-WORLDWIDE</u> 10762 DATAFLEX RENEWAL	362.52

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

**EXHIBIT 2**

<u>JACKSON SQUARE PARTNERS</u>	
10765 4TH QTR INVESTMENT MANAGER FEE	65,151.40
<u>DELUXE FOR BUSINESS</u>	
10762 1099R TAX FORMS	588.96
<u>DEBBIE TYRRELL</u>	
10761 REPORTING SERVICES 12/20/17	1,050.00
<u>EDOT</u>	
10761 JANUARY NETWORK MONITORING	345.00
10761 JANUARY DISASTER RECOVERY	600.00
10761 JANUARY EMAIL AND ANTI-VIRUS	210.75
<u>EARNEST PARTNERS LLC</u>	
10765 4TH QTR INVESTMENT MANAGER FEE	8,846.60
10765 4TH QTR INVESTMENT MANAGER FEE	29,341.83
<u>FEDEX</u>	
10759 OFFICE SHIPPING	22.53
10761 SHIPPING CHARGES	213.82
10762 SHIPPING CHARGES	32.89
10762 SHIPPING CHARGES	28.58
<u>DANIEL FORTUNA</u>	
10759 BOARD MEETING PARKING	391.00
10759 BOARD MEETING MILEAGE	123.05
<u>FURLA PHOTOGRAPHY</u>	
10759 TRUSTEE PORTRAITS	304.94
10761 TRUSTEE PORTRAITS	89.87
<u>GABRIEL, ROEDER, SMITH &amp; CO.</u>	
10759 MILITARY SERVICE CALCULATIONS	3,300.00
10762 MILITARY SERVICE PURCHASE CALCULATIONS	550.00
<u>HINCKLEY SPRINGS</u>	
10764 OFFICE WATER	234.44
<u>ILLINOIS SECRETARY OF STATE</u>	
10759 MEDINA NOTARY	10.00
10759 JACKSON NOTARY	10.00
<u>IMPACT NETWORKING LLC</u>	
10762 PRINTER WARRANTY AND MAINTENANCE	397.00
<u>KEELEY-TETON ADVISORS</u>	
10765 4TH QTR INVESTMENT MANAGER FEE	48,357.97
<u>JONATHAN KEATING</u>	
10762 POPULAR REPORT DESIGN	1,215.00
<u>LOGAN CAPITAL MANAGEMENT INC.</u>	

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

**EXHIBIT 2**

10765 4TH QTR INVESTMENT MANAGER FEE	46,907.00
<u>THE MASTER PRINTER</u>	
10759 ENVELOPES	804.73
<u>KRISTY MAUFAS</u>	
10760 CHRISTMAS LUNCH SUPPLIES	81.49
<u>JOHN MCCABE &amp; ASSOCIATES</u>	
10759 4TH QUARTER LEGISLATIVE LIASON	4,500.00
<u>MCI</u>	
10764 12/2017 FUND 800 NUMBER	65.19
<u>SANDRA MEDINA</u>	
10764 RICH/MEDINA NOTARY FEE	10.00
<u>ALLEGRA CHICAGO CLARK LLC</u>	
10760 JANUARY OFFICE RENT	22,141.67
<u>NEUBERGER BERMAN</u>	
10765 4TH QTR INVESTMENT MANAGER FEE	93,135.25
<u>The Northern Trust Co</u>	
10759 4TH QUARTER CUSTODIAL FEE	20,125.00
<u>OSTROW REISIN BERK &amp; ABRAMS, LTD.</u>	
10762 2013 ANNUITANT INSURANCE PREMIUM RECONCILIATION	5,600.00
<u>RHUMBLINE ADVISERS</u>	
10765 4TH QTR INVESTMENT MANAGER FEE	4,347.00
<u>STATE RETIREMENT SYSTEMS</u>	
10762 2018 SHARE OF ADMIN EXPENSES	2,000.00
<u>STANDARD REGISTER</u>	
10761 CHECK STOCK	1,426.08
<u>FIS AVANTGARD LLC</u>	
10759 PAYNET EXCHANGE SERVICES	545.00
<u>WILLIAM BLAIR &amp; COMPANY</u>	
10765 4TH QTR INVESTMENT MANAGER FEE	94,230.20
<u>XO COMMUNICATION SERVICES INC</u>	
10764 NOVEMBER CLOUD STORAGE	51.78
10764 1/2018 PHONE/INTERNET	1,704.37
10764 1/2018 BUSINESS PHONE LINES	126.94