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MINUTES

Audio Conference Meeting of the Retirement Board of Trustees of the  
FIREMEN'S ANNUITY AND BENEFIT FUND OF CHICAGO  
20 S. Clark Street, Suite 300, Chicago, IL 60603  
Conducted in accordance with Executive Order 2020-07, dated March 16, 2020

Regular Meeting No. 1071  
Wednesday, March 18, 2020  
8:30 a.m.

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Firemen's Annuity and Benefit Fund of Chicago  
Audio Conference Meeting No. 1071  
March 18, 2020, 8:45 a.m.  
20 S. Clark Street, Suite 300, Chicago IL 60603  
Agenda

1. Roll Call
  - A. Request from Members of the Public to Address the Board
2. Approval of Administrative Items \* \*\*
  - A. Minimum Formula Annuities
  - B. Widow's and Children's Annuities
  - C. Refunds
  - D. Death Benefits
  - E. Partial Payments
  - F. Benefit Recalculations
  - G. Requests for Permission
  - H. Removals
3. Request for Approval of Payments Pursuant to Administrative and Court Order \*
4. Investment Report
5. Expenditures
  - A. Administrative Expenses for Board Review and Approval \*
6. Executive Director's Update Regarding Fund Operations
7. Legal
  - A. Consideration and Possible Action Regarding Intercepts for Employer Contributions \* \*\*

*Note: All times are approximate*

*\* Denotes Action Item*

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

1. ROLL CALL:

Members Present: Secretary Anthony Martin and Trustee Timothy McPhillips

Members Present Telephonically: President Daniel Fortuna, Vice-President Anna Valencia, and Trustees, Annette Nance-Holt, William Murphy and Reshma Soni.

TRUSTEES PRESENT AFTER ROLL CALL: (None)

TRUSTEES ABSENT: Trustee Melissa Conyears-Ervin

OTHERS PRESENT: Fund Attorneys Mary Pat Burns, and Vincent Pinelli, Executive Director Steve Swanson, Deputy Director Lori Lund, Fund CIO Lorna Scott, and Fund Staff Marc Torres.

Others Present Telephonically: Fund Staff Jacklyn McAllister, John Conness and Kristy Maufas. Brady O'Connell, from Callan, the Fund's Investment Consultant, and Mark Myslinski from the City Treasurers office were also present. Other members of the public present were Erin Keane, Gina Tuczak, Margaret Fahrenbach, Justin Kugler and LeAnn McKay.

The audio meeting was recorded consistent with the Executive Order 2020-07 of Governor Pritzker filed on March 16, 2020. Specifically Section 6 of the Executive Order, consistent with the Gubernatorial Disaster Proclamation, allows for the meeting to be conducted by audio conference versus an in-person meeting of the trustees.

A. REQUEST FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD: (None)

2. ADMINISTRATIVE ITEMS:

A. MINIMUM FORMULA ANNUITIES:

*On motion by Martin, second by McPhillips that the Minimum Formula Annuities under Item 2-B of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

B. WIDOW'S ANNUITIES:

*On motion by Martin, second by McPhillips that the Widow's Annuities under Item 2-C of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

ADMINISTRATIVE ITEMS:

C. REFUNDS OF CONTRIBUTIONS:

*On motion by Martin, second by McPhillips that the Refund of Contributions under Item 2-D of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

D. DEATH BENEFITS:

*On motion by Martin, second by McPhillips that the Death Benefits under Item 2-E of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

E. PARTIAL PAYMENTS:

*On motion by Martin, second by McPhillips that the Partial Payments under Item 2-F of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

F. BENEFIT RECALCULATIONS: (None)

G. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by Martin, second by McPhillips, that the Request for Permission of Guardianship under Item 2-H of the Board materials be approved subject to confirmation that the Fund's counsel is comfortable with all legal documents received (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

ADMINISTRATIVE ITEMS:

H. REMOVALS:

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

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia*

*Nays: None*

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO:

*On motion by Martin, seconded by McPhillips that the Payment Pursuant to Administrative and Court Order, QILDRO Orders under Item 3 of the Board materials are approved (**Exhibit 1**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia*

*Nays: None*

4. INVESTMENT REPORT – FEBRUARY, 2020:

- A. FUND SUMMARY
- B. PERFORMANCE
- C. INVESTMENT MANAGER PERFORMANCE
- D. DIVERSITY REVIEW
- E. MARCH CASH NEEDS
- F. REBALANCING TEMPLATE
- G. WTAX OVERVIEW

*After a presentation by the Investment CIO and the Investment Consultant updating the Board on the Fund's portfolio, on motion by Martin, second by McPhillips to spread the Investment Report upon the record. The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia*

*Nays: None*

5. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

*On motion by Martin, seconded by McPhillips, that the Expenditures for Administrative Expenses under Item 7-A of the Board materials are approved (**Exhibit 2**). The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

6. EXECUTIVE DIRECTOR'S UPDATE REGARDING FUND OPERATIOINS:

*After a presentation by the Executive Director as to how the Fund was operating in terms of Covid-19, on motion by Martin, second by McPhillips to spread the Executive Director's Report upon the record. The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

7. LEGAL:

A. CONSIDERATION AND POSSIBLE ACTION REGARDING INTERCEPTS FOR EMPLOYER CONTRIBUTIONS:

*On motion by Martin, second by McPhillips to allow the Executive Director and Fund Counsel to work to prepare and file the required intercept documents after consultations with the City if and when it is determined that the funds are due and owing to the FABF for calendar year 2019. The vote was:*

*Yeas: Fortuna, Martin, McPhillips, Murphy, Nance-Holt, Soni, Valencia  
Nays: None*

*There being no further business to discuss, on motion of Martin, second by McPhillips and by unanimous vote the meeting was adjourned*

## EXHIBIT 1

1. ROLL CALL:A. REQUEST FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD:

## 2.

A. RETIREMENT ANNUITIES:  
MINIMUM FORMULA ANNUITIES:

11548 BRIAN GILHOOLY, EMT BATTALION CHIEF, ENGINE 126, Duty Disability since 09/03/2005

Ent CFD:	02/19/1980	<b>\$9,568.88</b>	beginning 03/19/2020
Retired:	03/19/2020		based on 75% of Maximum Salary
		<b>\$287.07</b>	annuity increment, 3%, begins 04/01/2021

- COLLECT **\$21.72** FOR 2005 EID
- REFUND **\$631.84** FOR 2006 EID

15605 PATRICK J NIXON, EMT FIRE ENGINEER, RESCUE TRUCK 659

Ent CFD:	02/16/1999	<b>\$4,928.45</b>	beginning 02/22/2020
Retired:	02/22/2020		based on 55% of Final Average Salary
		<b>\$147.85</b>	annuity increment, 3%, begins 03/01/2021

- REFUND **\$32,587.10** FOR SPOUSE CONTRIBUTIONS

**B. SURVIVOR ANNUITIES:  
WIDOW'S ANNUITIES:****EXHIBIT 1**

13464	YOLANDA AVALOS, widow of RAUL REYES, Retired since 11/27/2016			
	Ent CFD:	08/03/1987	<b>\$3,373.84</b>	beginning 01/17/2020
	Deceased:	01/16/2020		
09496	JUDITH BENNETT, widow of ROBERT J BENNETT, Retired since 07/02/2001			
	Ent CFD:	11/01/1968	<b>\$3,078.68</b>	beginning 02/12/2020
	Deceased:	02/11/2020		
09369	LULA J BERG, widow of LAWRENCE M BERG, Retired since 11/01/2000			
	Ent CFD:	08/16/1967	<b>\$3,057.30</b>	beginning 02/08/2020
	Deceased:	02/07/2020		
16715	JANICE GRIFFIN, widow of TIMOTHY J GRIFFIN, EMT FIREFIGHTER, FIRE PREVENTION BUREAU			
	Ent CFD:	05/02/2005	<b>\$2,265.15</b>	beginning 01/31/2020
	Deceased:	01/30/2020		
15733	ELIZABETH KROUSE, widow of PETER J KROUSE, EMT FIRE ENGINEER, ENGINE 65			
	Ent CFD:	12/01/1999	<b>\$2,431.65</b>	beginning 02/13/2020
	Deceased:	02/12/2020		
05917	MARCELLA MARK, widow of WILLIAM J MARK, Retired since 11/25/1985			
	Ent CFD:	03/01/1951	<b>\$2,869.32</b>	beginning 02/26/2020
	Deceased:	02/25/2020		
07211	JOYCE J MCDADE, widow of DONALD MCDADE, Retired since 01/25/1985			
	Ent CFD:	01/16/1956	<b>\$1,557.42</b>	beginning 01/21/2020
	Deceased:	01/20/2020		
12593	PAULA OKEEFE, widow of MICHAEL OKEEFE, Retired since 11/30/2019			
	Ent CFD:	07/01/1983	<b>\$3,360.38</b>	beginning 01/19/2020
	Deceased:	01/18/2020		
12287	DEBRA SCOTT, widow of WALTER J BEDTKE JR, Occ Dis Disability since 11/02/2006			
	Ent CFD:	02/04/1980	<b>\$4,142.82</b>	beginning 01/31/2020
	Deceased:	01/30/2020		
	● REFUND <b>\$343.12</b>	FOR 2006 EID		



**EXHIBIT 1**

**B. SURVIVOR ANNUITIES:  
CHILDREN'S ANNUITIES:**

15733 MORGAN KROUSE BY ELIZABETH KROUSE, child of PETER J KROUSE, EMT FIRE ENGINEER, ENGINE 65

Ent CFD:	12/01/1999	<b>\$841.55</b>	beginning 02/13/2020
Deceased:	02/12/2020		

**C. REFUNDS:**  
**REFUNDS OF CONTRIBUTIONS:**

**EXHIBIT 1**

15456 INKANG CHO, FIREFIGHTER, ENGINE 55, Retired since 02/01/2019

Ent CFD:	02/02/1998	<b>\$29,066.71</b>	Refund of Spousal Contributions
RETIRED	02/01/2019		

13291 MICHAEL R MCGRATH, FIREFIGHTER, TRUCK 15, Retired since 11/30/2019

Ent CFD:	02/17/1987	<b>\$48,626.86</b>	Refund of Spousal Contributions
RETIRED	11/30/2019		\$15,674.14 to DAWN MCGRATH, QILDRO Portion

13964 BRIAN J STRAUSS, EMT LIEUTENANT, FIRE PREVENTION BUREAU-CENTRAL, Retired since 11/30/2019

Ent CFD:	11/01/1989	<b>\$45,827.80</b>	Refund of Spousal Contributions
RETIRED	11/30/2019		

11010 JOHN STROCCHIA, FIRE ENGINEER, AIR SEA RESCUE, Retired since 10/08/2019

Ent CFD:	01/02/1980	<b>\$61,720.89</b>	Refund of Spousal Contributions
RETIRED	10/08/2019		\$21,692.69 to KAREN STROCCHIA, QILDRO Portion

18643 PETER W TIERNEY, PARAMEDIC, CANDIDATE

Ent CFD:	06/16/2015	<b>\$364.52</b>	Refund of Contributions
RESIGNED	07/09/2015		

● REFUND **\$119.54** FOR EID

**E. DEATH BENEFITS:**

EXHIBIT 1

06822 RAYMOND ANTONUCCI, BATTALION CHIEF, HEADQUARTERS, Retired from 11/02/1988 to 01/20/2020  
 Ent CFD: 05/02/1955 **\$6,000.00** \$6,000.00 to ANTONUCCI FAMILY TRUST 12/17/2008,  
 MARLENE ANTONUCCI, CO-TRUSTEE  
 Deceased: 01/20/2020

09496 ROBERT J BENNETT, FIREFIGHTER, ENGINE 15, Retired from 07/02/2001 to 02/11/2020  
 Ent CFD: 11/01/1968 **\$6,000.00** \$6,000.00 to JUDITH BENNETT, WIFE  
 Deceased: 02/11/2020

09369 LAWRENCE M BERG, FIREFIGHTER, ENGINE CO 80, Retired from 11/01/2000 to 02/07/2020  
 Ent CFD: 08/16/1967 **\$6,000.00** \$6,000.00 to LULA J BERG, WIFE  
 Deceased: 02/07/2020

16715 TIMOTHY J GRIFFIN, EMT FIREFIGHTER, FIRE PREVENTION BUREAU  
 Ent CFD: 05/02/2005 **\$10,000.00** \$10,000.00 to JANICE GRIFFIN, WIFE  
 Deceased: 01/30/2020

09242 GERALD E HANLON, BATTALION CHIEF, MEIGS FIELD/AIR RESCUE, Retired from 11/18/1997 to 12/30/2019  
 Ent CFD: 02/01/1967 **\$6,000.00** \$1,500.00 to GERALD D HANLON, SON  
 \$1,500.00 to MICHAEL E HANLON, SON  
 \$1,500.00 to JAMIE M BERENS, DAUGHTER  
 \$1,500.00 to LESLIE A HANLON, DAUGHTER-IN-LAW  
 Deceased: 12/30/2019

15733 PETER J KROUSE, EMT FIRE ENGINEER, ENGINE 65  
 Ent CFD: 12/01/1999 **\$11,200.00** \$11,200.00 to ELIZABETH KROUSE, WIFE  
 Deceased: 02/12/2020

05917 WILLIAM J MARK, BATTALION CHIEF, BATTALION 20, Retired from 11/25/1985 to 02/25/2020  
 Ent CFD: 03/01/1951 **\$6,000.00** \$6,000.00 to MARCELLA T MARK, WIFE  
 Deceased: 02/25/2020

07211 DONALD MCDADE, FIREFIGHTER, ENGINE 78, Retired from 01/25/1985 to 01/20/2020  
 Ent CFD: 01/16/1956 **\$6,000.00** \$6,000.00 to JOYCE MCDADE, WIFE  
 Deceased: 01/20/2020

10721 JAMES M OBOYLE SR, FIREFIGHTER, ENGINE 11, Retired from 11/16/2007 to 01/25/2020  
 Ent CFD: 10/16/1978 **\$6,000.00** \$3,000.00 to BRIAN J OBOYLE, SON  
 \$3,000.00 to JAMES M OBOYLE JR, SON  
 Deceased: 01/25/2020

## EXHIBIT 1

E. DEATH BENEFITS:

12593 MICHAEL OKEEFE, PARAMEDIC IN CHARGE, AMBULANCE 35, Retired from 11/30/2019 to 01/18/2020

Ent CFD: 07/01/1983 **\$6,000.00** \$6,000.00 to PAULA OKEEFE, WIFE  
Deceased: 01/18/2020

08124 BERNARD H PRISBY, FIREFIGHTER, ENGINE 74, Retired from 05/02/1988 to 01/10/2020

Ent CFD: 03/07/1961 **\$6,000.00** \$6,000.00 to DEBRA A PRISBY, DAUGHTER  
Deceased: 01/10/2020

13464 RAUL REYES, FIREFIGHTER, ENGINE 119, Retired from 11/27/2016 to 01/16/2020

Ent CFD: 08/03/1987 **\$6,000.00** \$6,000.00 to CFOACU, CREDITOR  
Deceased: 01/16/2020

**E. PARTIAL PAYMENTS:****EXHIBIT 1**

09496	ROBERT J BENNETT, Retired from 07/02/2001 to 02/11/2020 Deceased: 02/11/2020	<b>\$2,335.55</b>	\$2,335.55 to JUDITH BENNETT, WIFE
09369	LAWRENCE M BERG, Retired from 11/01/2000 to 02/07/2020 Deceased: 02/07/2020	<b>\$1,475.94</b>	\$1,475.94 to LULA J BERG, WIFE
04893	HELENE W DIETZ, Widow's Annuity from 04/16/2004 to 02/09/2020 Deceased: 02/09/2020	<b>\$412.50</b>	\$412.50 to SUSAN DIETZ, DAUGHTER
08298	GLORIA C DILLENBECK, Widow's Annuity from 05/12/1982 to 01/14/2020 Deceased: 01/14/2020	<b>\$587.57</b>	\$587.57 to DONNA LAMARTINO, DAUGHTER
10151	LANCE R FAIRBANKS, Retired from 11/29/2005 to 12/17/2019 Deceased: 12/17/2019	<b>\$4,225.53</b>	\$4,225.53 to MARA LYNN KEARNEY, NIECE
07372	LAVERNE SEEMAN, from 06/28/1992 to 12/31/2000 Deceased: 07/10/2019	<b>\$1,963.43</b>	\$1,963.43 to SHIRLEY CARPENTER, DAUGHTER
05917	WILLIAM J MARK, Retired from 11/25/1985 to 02/25/2020 Deceased: 02/25/2020	<b>\$4,947.09</b>	\$4,749.21 to MARCELLA T MARK, WIFE
08011	JOHN R MAURER, Retired from 01/26/1990 to 01/13/2020 Deceased: 01/13/2020	<b>\$1,837.67</b>	\$1,837.67 to JULIE MCDONALD, DAUGHTER
07632	PEGGY D MCNAMARA, Widow's Annuity from 09/19/2012 to 12/22/2019 Deceased: 12/22/2019	<b>\$2,127.51</b>	\$2,127.51 to WILLIAM MCNAMARA, SON
06430	ALICE MEDINAS, Widow's Annuity from 01/26/2018 to 01/20/2020 Deceased: 01/20/2020	<b>\$1,411.47</b>	\$1,411.47 to LINDA CARR, DAUGHTER
11645	BONITA A MURPHY, Widow's Annuity from 12/04/2008 to 01/30/2020 Deceased: 01/30/2020	<b>\$1,754.76</b>	\$1,754.76 to MAY CROUSE, SISTER IN LAW
08271	NANCY LEE OCONNOR, Widow's Annuity from 01/29/2015 to 02/06/2020 Deceased: 02/06/2020	<b>\$613.67</b>	\$613.67 to JAMES O'CONNOR, SON
12593	MICHAEL OKEEFE, Retired from 11/30/2019 to 01/18/2020 Deceased: 01/18/2020	<b>\$3,902.37</b>	\$3,902.37 to PAULA OKEEFE, WIFE
09654	MARLENE OSHAUGHNESSY, Widow's Annuity from 08/10/2009 to 01/13/2020 Deceased: 01/13/2020	<b>\$1,102.90</b>	\$1,102.90 to JERRY OCONNOR, SON IN LAW
08124	BERNARD H PRISBY, Retired from 05/02/1988 to 01/10/2020 Deceased: 01/10/2020	<b>\$1,127.97</b>	\$1,127.97 to DEBRA A PRISBY, DAUGHTER
13464	RAUL REYES, Retired from 11/27/2016 to 01/16/2020 Deceased: 01/16/2020	<b>\$3,482.67</b>	\$3,482.67 to YOLANDA AVALOS, WIFE
07367	DOLORES T SAJDAK, Widow's Annuity from 03/01/2009 to 01/01/2020 Deceased: 01/01/2020	<b>\$61.96</b>	\$61.96 to TERESA SAJDAK, DAUGHTER
06058	SHIRLEY ANN SHEU, Widow's Annuity from 12/26/2017 to 01/14/2020 Deceased: 01/14/2020	<b>\$820.03</b>	\$820.03 to DEBORAH SHEU, DAUGHTER

**E. PARTIAL PAYMENTS:**

**EXHIBIT 1**

10849 HAROLD E TOWNSEND, Retired from 11/26/2003 to 12/08/2019  
Deceased: 12/08/2019 **\$1,273.73** \$1,273.73 to SARA R ROBINSON, DAUGHTER

**F. BENEFIT RECALCULATIONS: (NONE)****EXHIBIT 1****G. REQUEST FOR PERMISSION:****GUARDIANSHIP:**

07088 MARILYN G SMULLEN BY NANCY TUMAN, DAUGHTER  
Widow's Annuity since 05/26/2019  
Power of Attorney and Doctor's letter on file.

**I. REMOVALS:**

HELENE W DIETZ	Widow's Annuity	Died 02/09/2020
DONALD T JOHNSON	Annuity	Died 02/13/2020
DOLORES A KOUPENY	Widow's Annuity	Died 01/07/2020
MARY M NOCKELS	Comp Widow's Annuity	Died 02/14/2020
PAMELA SCAVONE	Widow's Annuity	Died 12/11/2019
LAWRENCE M BERG	Annuity	Died 02/07/2020
ALICE J MURPHY	Comp Widow's Annuity	Died 02/21/2020
CAROL ANN HARPER	Child's Annuity	Died 02/25/2019
WALTER F DZIEDZIC	Annuity	Died 02/24/2020
WILLIAM J MARK	Annuity	Died 02/25/2020
ELEANOR SHEERAN	Widow's Annuity	Died 02/05/2020
SANDRA J LIETZ	Widow's Annuity	Died 02/28/2020
JOSEPH M VUICH	Annuity	Died 03/03/2020
ROBERT L MARKHAM	Annuity	Died 03/13/2020
MARY L RZONCA	Widow's Annuity	Died 03/10/2020
JAY REED	Duty Disability	Retired 02/15/2020
JAMES T HARNEY	Duty Disability	Retired 02/23/2020

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

EXHIBIT 1

**QILDRO:**

011010	JOHN STROCCHIA <b>ENTER</b> Order: 12 D 1542 Effective: 10/08/2019 Payable to KAREN STROCCHIA	Minimum Formula Annuity since 10/08/2019 <b>CALCULATION ORDER FINALIZED</b> Date Entered: 01/29/2020 Amount: \$2,108.78 for portion of Death Benefit
011010	JOHN STROCCHIA <b>ENTER</b> Order: 12 D 1542 Effective: 10/18/2019 Payable to KAREN STROCCHIA	Minimum Formula Annuity since 10/08/2019 <b>CALCULATION ORDER FINALIZED</b> Date Entered: 01/29/2020 Amount: \$21,692.69 for portion of Spousal Contributions
011010	JOHN STROCCHIA <b>ENTER</b> Order: 12 D 1542 Effective: 10/08/2019 Payable to KAREN STROCCHIA	Minimum Formula Annuity since 10/08/2019 <b>CALCULATION ORDER FINALIZED</b> Date Entered: 01/29/2020 Amount: \$2,362.10 per Month plus a portion of all future automatic increases
013291	MICHAEL R MCGRATH <b>ENTER</b> Order: 11 D 11619 Effective: 11/30/2019 Payable to DAWN MCGRATH	Minimum Formula Annuity since 11/30/2019 <b>CALCULATION ORDER FINALIZED</b> Date Entered: 01/27/2020 Amount: \$1,934.01 for portion of Death Benefit
013291	MICHAEL R MCGRATH <b>ENTER</b> Order: 11 D 11619 Effective: 11/30/2019 Payable to DAWN MCGRATH	Minimum Formula Annuity since 11/30/2019 <b>CALCULATION ORDER FINALIZED</b> Date Entered: 01/29/2020 Amount: \$15,674.14 for portion of Spousal Contributions
013291	MICHAEL R MCGRATH <b>ENTER</b> Order: 11 D 11619 Effective: 11/30/2019 Payable to DAWN MCGRATH	Minimum Formula Annuity since 11/30/2019 <b>CALCULATION ORDER FINALIZED</b> Date Entered: 01/29/2020 Amount: \$2,022.74 per Month plus a portion of all future automatic increases



**EXHIBIT 1**

4. **INVESTMENT REPORT:**

5. **EXPENDITURES:**

A. **ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:**

(Includes Burke, Burns & Pinelli, Ltd., February, 2020 bill)

6. **EXECUTIVE DIRECTOR'S UPDATE REGARDING FUND OPERATIONS:**

7. **LEGAL:**

A. **CONSIDERATION AND POSSIBLE ACTION REGARDING INTERCEPTS  
FOR EMPLOYER CONTRIBUTIONS:**