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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. 1047  
Wednesday, March 21, 2018  
8:00 a.m.

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March 21, 2018  
Regular Meeting No. 1047  
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 – February 21, 2018
    - Executive Sessions – February 21, 2018
  - 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. EMT FF Curt Villanova, Engine 120 .....8:30 a.m.
    - ii. FF Hardy Knowles, Truck 24 .....9:00 a.m.
    - iii. EMT FF Burke Smith, Tower Ladder 34 Atty: Stephen Horwitz.....9:30 a.m.
  - B. Duty Disability – Review and Adoption of Findings of Fact
    - i. FF Benjamin Ware, Tower Ladder 54 Atty: Phyllis Price .....9:45 a.m.
  - C. Handicapped Child Annuity
    - i. Kevin Murphy OBRA Trust by Kathleen Murphy Trustee  
Child of Patrick C. Murphy.....10:00 a.m.
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 \*
    - i. Review and Consideration of Revised 2018 Training Opportunities \*
    - ii. Request for Approval for Attendance by the Executive Director at the NCPERS \*  
National Conference
7. Executive Director’s Report
  - A. Monthly Report
  - B. Expenditures to Date
8. Consideration and Possible Action Regarding Actuarial Experience Study \*\* \*
9. Other Business
  - A. Investment  
*(Agenda Distributed Separately)*
  - B. Legal
    - i. Legal Status Report \*\* \*
    - ii. Review and Approval of FABF Electric Device Policy \*
  - C. Legislative
    - i. Legislative Liaison Presentation
9. Miscellaneous
  - A. EMWQ Gift Fund Update (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***  
*March 21, 2018*

2. Northern Trust Performance Flash: February 2018
3. Statement of Asset Allocation: March 2018
4. Cash Needs: March 2018 \*
5. Capital Calls
6. MFDBE Brokers: January 31, 2018
7. Investment Manager Updates
8. Review and Possible Action Related to Search for Investment Advisor (SIA) for US TIPS Mandate \* \*\*
9. Investment Roadmap Update
10. Portfolio Monitoring and Securities Litigation Services Presentation \* \*
  - a. Sam Rudman and Mario Alba from Robbins Geller Rudman & Dowd LLP
11. 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 Peter O'Sullivan and Anna Valencia.

TRUSTEES PRESENT LATER: Trustees Thomas Cody and Erin Keane

TRUSTEES ABSENT: Trustee 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 Brenton Siverly.

A. REQUEST TO ADDRESS THE BOARD: (None)

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1046, FEBRUARY 21, 2018:

*On motion by Martin, seconded by O'Sullivan, that the minutes of the February 21, 2018 Board meeting are approved. The vote was:*

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

EXECUTIVE SESSION MINUTES:

*On motion by Martin, seconded by Ford, that the Minutes of the Closed Session of the February 21, 2018 Board meeting be approved and that those minutes remain closed pursuant to the recommendation of Counsel due to the minutes involving litigation matters not yet completed. The vote was:*

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

B. MINIMUM FORMULA ANNUITIES:

*On motion by Martin, second by Valencia, that the Minimum Formula Annuities under Item 2-B of the Board materials beginning with Member Number 14792 and continuing through to Member 12688 are approved (**Exhibit 1**). The vote was:*

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

ADMINISTRATIVE ITEMS:

EARNED ANNUITY:

*On motion by Martin, second by O'Sullivan, that the Earned Annuity Item 2-B of the Board materials for Member Number 13985 be approved (**Exhibit 1**). The vote was:*

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

C. WIDOW'S AND CHILDREN'S ANNUITIES:

*On motion by Martin, second by Ford, that the Widow's Annuities under Item 2-C of the Board materials beginning with Member Number 07941 and continuing through to Member 09657 are approved (**Exhibit 1**). The vote was:*

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

D. REFUNDS OF CONTRIBUTIONS:

*On motion by Martin, second by Valencia, that the Refund of Contributions under Item 2-D of the Board materials for Member Number 18499 be approved (**Exhibit 1**). The vote was:*

*Yeas: Ford, Fortuna, Martin, O'Sullivan, Valencia  
Nays: 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 07941 and continuing through Member Number 09663 are approved (**Exhibit 1**). The vote was:*

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

F. PARTIAL PAYMENTS:

*On motion by Martin, second by Ford, that the Partial Payments under Item 2-F of the Board materials beginning with Member Number 09877 and continuing through to Member Number 10334 are approved (**Exhibit 1**). The vote was:*

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

ADMINISTRATIVE ITEMS:

G. BENEFIT RECALCULATIONS:

REFUND ERRORS IN DEDUCTIONS:

*On motion by Martin, second by Valencia, that the Benefit Recalculations under Item 2-G of the Board materials beginning with Member Number 16692 and continuing through to Member Number 14525 are approved (**Exhibit 1**). The vote was:*

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

COLLECT ERRORS IN DEDUCTIONS:

*On motion by Martin, second by O'Sullivan, that the Benefit Recalculations under Item 2-G of the Board materials beginning with Member Number 13497 and continuing through to Member Number 13148 are approved (**Exhibit 1**). The vote was:*

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

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by Martin, second by Ford, that the Request for Permission of Guardianship under Item 2-H of the Board materials for Member Number 06430 was approved based on the representation by staff that all required paperwork was on file (**Exhibit 1**). The vote was:*

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

I. REMOVALS:

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

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

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO ORDERS:

*On motion by Martin, seconded by O'Sullivan, that the Payments Pursuant to Administrative and Court Orders under Item 3, of the Board materials for QILDRO Orders for Member Number 013696 be approved based on the representation of staff that all procedures have been complied with (**Exhibit 1**). The vote was:*

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

*Nays: None*

*Trustee Cody entered the meeting.*

SDU CHILD SUPPORT:

*On motion by Martin, seconded by Cody, that the Payments Pursuant to Administrative and Court Orders under Item 3, of the Board materials for SDU Child Support Orders beginning with Member Number 012108 and continuing through Member Number 012920 are approved based on the representation of staff that all procedures have been complied with (**Exhibit 1**). 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 Ford to approve the Board Physician's recommendations for Reexamination scheduling. The vote was:*

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

*Nays: None*

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

*On motion by Martin, seconded by Valencia, 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)

C. REQUEST FOR TRUSTEE TRAVEL/EDUCATION:

- i. Review and Consideration of Revised 2018 Training Opportunities

*The Board deferred approval of the Revised 2018 Training Opportunities to later in the meeting to allow staff the opportunity to provide copies to the Board.*

- ii. Request for Approval for Attendance by the Executive Director at the NCEPERS National Conference to be held May 13, 2018 through May 16, 2018 in New York, NY

*On motion of Martin, second by Valencia to approve request for travel and education made by the Executive Director for attendance at the NCEPERS Conference. 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.*

*There was discussion by the Board regarding whether the Board should hold an Investment Symposium for 2018. The Board requested that additional information be provided by staff regarding possible dates, venues, costs and any ethics issues.*



EXECUTIVE DIRECTOR'S REPORT:

MONTHLY REPORT:

The Executive Director distributed the Ethics Policy and Signature Certificates to all Trustees. A completed Ethics Certificate from each trustee and the Executive Director was completed and tendered to Fund Counsel.

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

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

*Trustee Keane entered the meeting.*

4. HEARINGS:

B. DUTY DISABILITY APPLICATION:

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

17043 CURT R. VILLANOVA, EMT FIREFIGHTER, ENGINE 120

*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 duty disability benefits.*

***By roll call vote **duty disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-151 and the express findings of the Board, in the amount of **\$5,992.13 a month beginning February 13, 2018.*****

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

*On motion by Martin, second by Keane to schedule a reexamination of Mr. Vallanova's disability status consistent with the Board's policy.*

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

HEARINGS:

DUTY DISABILITY APPLICATION:

17043 CURT R. VILLANOVA, EMT FIREFIGHTER, ENGINE 120

*After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by O'Sullivan to adopt the Findings in the Villanova matter.*

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

DUTY DISABILITY – REVIEW OF FINDINGS OF FACT:

17197 BENJAMINE C. WARE, FIREFIGHTER, TOWER LADDER 54

*On motion of Martin, second by Cody, the Findings of Fact prepared in the Ware matter were approved. The vote was:*

*The vote was:*

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

*Nays: None*

*Abstain: Keane*

*Not Present: Summers*

*On motion by Martin, second by O'Sullivan, the Board went into executive session as allowed under 5 ILCS 120/2 (c) 4 and 11 to discuss pending or threatening litigation and administrative testimony. The vote was:*

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

*Nays: None*

*On motion by O'Sullivan, second by Keane, the Board came out of executive session.*

HEARINGS:

DUTY DISABILITY APPLICATION:

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

17906 BURKE SMITH, EMT FIREFIGHTER, TOWER LADDER 34

*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 Ford to grant duty disability benefits.*

*By roll call vote **duty disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-151 and the express findings of the Board, in the amount of **\$6,192.75 a month beginning January 20, 2018.***

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

*On motion by Martin, second by Keane to schedule a reexamination of Mr. Burke's disability status consistent with the Board's policy.*

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

*After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by Cody to adopt the Findings in the Burke matter.*

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

HEARINGS:

DUTY DISABILITY APPLICATION:

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

14635 HARDY E. KNOWLES, FIREFIGHTER, TRUCK 24

*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 Ford to grant duty disability benefits.*

*By roll call vote **duty disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-151 and the express findings of the Board, in the amount of **\$6,079.13 a month beginning February 19, 2018.***

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

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

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

*After review of the Findings of Fact prepared by Fund counsel, on motion by Martin, second by Keane to adopt the Findings in the Knowles matter.*

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

REQUEST FOR HANDICAPPED CHILD'S ANNUITY:

11647 KEVIN MURPHY BY KEVIN MURPHY OBRA TRUST, child of Patrick C. Murphy, retired, deceased May 2, 2018

*On motion by Martin, second by Cody, on the recommendation of counsel, to grant Handicapped Child's Annuity benefits to the Kevin Murphy OBRA Trust, Kathleen Murphy, Trustee, on behalf of Kevin Murphy, in the amount of \$725.24 per month beginning May 2, 2017 and require that the handicapped child's trustee provide a copy of the handicapped child's tax records annually. The vote was:*

*The vote was:*

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

*Nays: None*

*Not Present: Summers*

Trustee Keane left the meeting.

9. OTHER BUSINESS:

A. INVESTMENT:

- i. Northern Trust Performance Flash: February 2018
- ii. Statement of Asset Allocation: March 2018
- iii. Cash Needs: March 2018
- iv. Capital Calls
- v. MFDDBE Brokers: January 31, 2018
- vi. Investment Manager Updates
- vii. Review and Possible Action Related to Search for Investment Advisor (SIA) for US TIPS Mandate
- viii. Investment Roadmap Update
- ix. Portfolio Monitoring and Securities Litigation Services Presentation
  - a. Sam Rudman and Mario Alba from Robbins Geller Rudmand & Dowd LLP
- xii. CIO Search

On motion by Martin, second by Ford, consistent with the recommendation of the investment consultant and Mr. Moran and staff, that the Fund direct \$55M of it's cash into a TIPS Index and Global REIT Index fund in the amounts articulated by the investment consultant, \$18M to Northern Trust and \$36M to Blackrock, until such time as the money can be placed after the applicable searches are complete.

*The vote was:*

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

*Nays: None*

*On motion by Martin, second by Ford, the Board went into executive session as allowed under 5 ILCS 120/2 (c) 1 to discuss the CIO search. The vote was:*

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

*Nays: None*

*Trustee Keane returned to the meeting during the executive session.*

*On motion by Martin, second by O'Sullivan, the Board came out of executive session.*

Trustee Valencia left the meeting.

8. CONSIDERTION AND POSSIBLE ACTION REGARDING ACTUARIAL EXPERINCE STUDY:

Alex Rivera and Lance Weiss from GRS presented the Actuarial Experience Study and their recommendations to the Board.

*On motion of Martin, second by Ford, to adopt the demographic assumptions proposed by GRS, which includes mortality, and defer any other consideration until a later date after the Board has a chance to review the materials presented today and ask any further questions. The vote was:*

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

It was requested that GRS send their mapping to Callan.

**C. LEGISLATIVE:**

i. Legislative Liaison Presentation

Jack Dorgan and Jake Butcher reviewed their legislative report for the Board.

In response to the Mayor's request for the Board's position on proposed legislation it was advised by counsel that the Board administrates the Pension Code but does not advocate for change. The Board should take no position at this time on the proposed legislation. Should any proposed bill have a negative impact on the funding of the Fund we would oppose such changes, unless they are funded.

**B. LEGAL:**

- i. Legal Status Report
- ii. Review and Approval of FABF Electronic Device Policy

Ms. Burns reviewed the Legal Status Report including the status of the Underwood case. It was advised that the Fund begin a process of gathering information on healthcare and considering an RFP for a Healthcare Consultant.

*The Trustees were provided with a copy of the Funds Electronic Device Policy which was then signed by the Trustees and tendered to legal counsel.*

EXPENDITURES:

C. REQUEST FOR TRUSTEE TRAVEL/EDUCATION:

- i. Review and Consideration of Revised 2018 Training Opportunities

*On motion by Martin, second by Cody to adopt the revised 2018 Training Opportunities List.  
The vote was:*

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

*Nays: None*

9. MISCELLANEOUS:

- A. EMWQ GIFT FUND UPDATE: (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:EXECUTIVE SESSION MINUTES:B. RETIREMENT ANNUITIES:MINIMUM FORMULA ANNUITIES:

14792 THOMAS A KALICKY, AMBULANCE COMMANDER, AMBULANCE 61

Ent CFD:	03/16/1995	<b>\$5,789.68</b>	beginning 02/20/2018
Retired:	02/20/2018		based on 57.5% of Final Average Salary
		<b>\$173.69</b>	annuity increment, 3%, begins 03/01/2019

- REFUND **\$34,107.91** FOR SPOUSE CONTRIBUTIONS

10548 WILLIAM MARRERO, FIREFIGHTER, ENGINE 106, Occ Dis Disability since 08/16/2007

Ent CFD:	07/16/1977	<b>\$6,311.63</b>	beginning 03/09/2018
Retired:	03/09/2018		based on 75% of Maximum Salary
		<b>\$189.35</b>	annuity increment, 3%, begins 04/01/2019

12688 TIMOTHY L STOKES, LIEUTENANT PARAMEDIC, HEADQUARTERS, Occ Dis Disability since 07/18/2012

Ent CFD:	05/01/1977	<b>\$8,020.50</b>	beginning 03/27/2018
Retired:	03/27/2018		based on 75% of Maximum Salary
		<b>\$240.62</b>	annuity increment, 3%, begins 04/01/2019

- COLLECT **\$63.25** FOR 1988-91 & 2003 EID
- REFUND **\$741.72** FOR 1997, 2006 & 2011 EID

B. RETIREMENT ANNUITIES:EARNED ANNUITIES:

13985 RITA M ASENCIO, PARAMEDIC IN CHARGE, AMBULANCE 17

Ent CFD:	12/01/1989	<b>\$482.95</b>	beginning 03/16/2018
Retired:	03/16/2018		

Discharged:	05/08/2007		Before Age 50
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**C. SURVIVOR ANNUITIES:  
WIDOW'S ANNUITIES:****EXHIBIT 1**

07941 MARIANN P BASTIAN, widow of RICHARD W BASTIAN, Retired since 11/09/1994

Ent CFD: 05/01/1959 **\$3,019.19** beginning 01/29/2018  
Deceased: 01/28/2018

07146 MARY F CLANCY, widow of PATRICK J CLANCY, Retired since 04/19/1985

Ent CFD: 01/16/1956 **\$1,575.22** beginning 02/17/2018  
Deceased: 02/16/2018

08993 CAROL L JULIANO, widow of MICHAEL JULIANO, Retired since 10/19/1993

Ent CFD: 05/01/1966 **\$2,454.73** beginning 02/06/2018  
Deceased: 02/05/2018

10635 CAROLYN LESTER, widow of ROBERT J LESTER, Retired since 09/17/2007

Ent CFD: 10/10/1978 **\$3,913.71** beginning 02/13/2018  
Deceased: 02/12/2018

06430 ALICE MEDINAS, widow of WILLIAM A MEDINAS, Retired since 11/13/1988

Ent CFD: 12/16/1953 **\$2,187.78** beginning 01/26/2018  
Deceased: 01/25/2018

09657 MARY PLACZEK, widow of EDWARD J PLACZEK, Retired since 10/26/2004

Ent CFD: 02/16/1969 **\$3,730.32** beginning 02/02/2018  
Deceased: 02/01/2018

**EXHIBIT 1**

**D. REFUNDS:  
REFUNDS OF CONTRIBUTIONS:**

18499 GREGORY M KRAMER, PARAMEDIC, AMBULANCE 51

Ent CFD: 09/16/2014 **\$19,843.41** Refund of Contributions  
RESIGNATION 01/11/2018

**E. DEATH BENEFITS:****EXHIBIT 1**

07941 RICHARD W BASTIAN, LIEUTENANT, ENGINE 55, Retired from 11/09/1994 to 01/28/2018  
Ent CFD: 05/01/1959 **\$6,000.00** \$6,000.00 to MARIANN P BASTIAN, WIFE  
Deceased: 01/28/2018

07146 PATRICK J CLANCY, FIREFIGHTER, TRUCK 57, Retired from 04/19/1985 to 02/16/2018  
Ent CFD: 01/16/1956 **\$6,000.00** \$6,000.00 to MARY F CLANCY, WIFE  
Deceased: 02/16/2018

09988 PATRICK J DONNELLY, FIREFIGHTER, TRUCK 59, Retired from 08/02/2003 to 07/16/2017  
Ent CFD: 06/16/1971 **\$6,000.00** \$6,000.00 to MARILYN DONNELLY, WIFE  
Deceased: 07/16/2017

12868 JON R FRIEDMAN, AMBULANCE COMMANDER, MARK DIVISION, Retired from 12/16/2012 to 01/15/2018  
Ent CFD: 07/16/1986 **\$6,000.00** \$1,500.00 to ANNA H FEINBERG, NIECE  
\$1,500.00 to SARAH FEINBERG, NIECE  
\$1,500.00 to JOEY FEINBERG, NEPHEW  
\$1,500.00 to JEFF STEINBACK, NEPHEW  
Deceased: 01/15/2018

08993 MICHAEL JULIANO, LIEUTENANT, TRUCK 38, Retired from 10/19/1993 to 02/05/2018  
Ent CFD: 05/01/1966 **\$6,000.00** \$6,000.00 to CAROL L JULIANO, WIFE  
Deceased: 02/05/2018

10635 ROBERT J LESTER, CAPTAIN, ENGINE 63, Retired from 09/17/2007 to 02/12/2018  
Ent CFD: 10/10/1978 **\$6,000.00** \$6,000.00 to CAROLYN LESTER, WIFE  
Deceased: 02/12/2018

06430 WILLIAM A MEDINAS, FIREFIGHTER, ENGINE 64, Retired from 11/13/1988 to 01/25/2018  
Ent CFD: 12/16/1953 **\$6,000.00** \$6,000.00 to ALICE M MEDINAS, WIFE  
Deceased: 01/25/2018

09657 EDWARD J PLACZEK, LIEUTENANT, TRUCK 60, Retired from 10/26/2004 to 02/01/2018  
Ent CFD: 02/16/1969 **\$6,000.00** \$6,000.00 to MARY E PLACZEK, WIFE  
Deceased: 02/01/2018

09663 GERALD L REILLY, LIEUTENANT, ENGINE CO. 71, Retired from 11/16/2001 to 01/06/2018  
Ent CFD: 02/16/1969 **\$6,000.00** \$6,000.00 to TERRENCE P REILLY, SON  
Deceased: 01/06/2018

**F. PARTIAL PAYMENTS:****EXHIBIT 1**

09877 WILLIAM J BREITFUSS, Retired from 09/19/2010 to 09/27/2015  
Deceased: 09/27/2015 **\$5,841.56** \$5,841.56 to ANGELA BREITFUSS, DAUGHTER

07876 CHARLES F CONNOLLY, Retired from 07/02/1985 to 01/06/2018  
Deceased: 01/06/2018 **\$591.55** \$591.55 to ELLEN NARKIS, DAUGHTER

06170 ARLENE I FAGAN GOLDBERG, Widow's Annuity from 10/30/1997 to 01/17/2018  
Deceased: 01/17/2018 **\$726.44** \$726.44 to VIRGINIA ROBERTSON, DAUGHTER

12868 JON R FRIEDMAN, Retired from 12/16/2012 to 01/15/2018  
Deceased: 01/15/2018 **\$3,396.19** \$3,396.19 to BRAD STEINBACK, EXECUTOR

08993 MICHAEL JULIANO, Retired from 10/19/1993 to 02/05/2018  
Deceased: 02/05/2018 **\$876.69** \$876.69 to CAROL L JULIANO, WIFE

06843 FRANK KRALJ JR, Retired from 06/16/1986 to 04/09/2017  
Deceased: 04/09/2017 **\$1,366.94** \$1,366.94 to KIMBERLY KRALJ, DAUGHTER

07805 GENEVIEVE T LAVIN, Widow's Annuity from 09/27/2008 to 01/11/2018  
Deceased: 01/11/2018 **\$1,056.88** \$1,056.88 to KATHY O'DONOVAN, DAUGHTER

09920 MARIANN J MAHONEY, Widow's Annuity from 01/14/2010 to 02/05/2018  
Deceased: 02/05/2018 **\$603.22** \$603.22 to MICHAEL MAHONEY, SON

09657 EDWARD J PLACZEK, Retired from 10/26/2004 to 02/01/2018  
Deceased: 02/01/2018 **\$266.45** \$266.45 to MARY E PLACZEK, WIFE

10334 DONALD L STACH, Retired from 06/07/2002 to 12/05/2017  
Deceased: 12/05/2017 **\$836.09** \$836.09 to JOHN STACH, NEPHEW

**G. BENEFIT RECALCULATIONS:****EXHIBIT 1****REFUND ERRORS IN DEDUCTIONS:**

16692 CONNOR FINN, Child since 05/04/2016. Refund \$52.93 for 2017 EID  
14525 RONALD S WATANABE, Retired since 12/17/2016. Refund \$82.13 for 2017 EID

**COLLECT ERRORS IN DEDUCTIONS:**

13497 ANTHONY J BERTINI, Retired since 07/03/2016. Collect \$79.39 for MANUAL DAP  
16501 DENNIS A BROWN, Retired since 02/12/2016. Collect \$52.93 for MANUAL DAP  
15294 JOHN A COUGHLAN, Retired since 07/10/2016. Collect \$79.39 for MANUAL DAP  
17952 AMIRA KENYA DOUGLAS, Child since 07/06/2016. Collect \$79.39 for MANUAL DAP  
13275 JOHN P JOYCE, Retired since 07/07/2016. Collect \$79.39 for MANUAL DAP  
14375 WILLIAM C MARSHALL, Retired since 07/12/2016. Collect \$79.39 for MANUAL DAP  
13126 JOHN P MCCOLLAM, Retired since 11/26/2017. Collect \$80.79 for 2017 EID  
13376 MERCEDES NOWINSKI, Retired since 07/12/2016. Collect \$79.39 for MANUAL DAP  
13148 LINDA A PARSONS, Retired since 07/03/2016. Collect \$79.39 for MANAULDAP

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

06430 ALICE MEDINAS BY LINDA CARR, DAUGHTER  
Widow's annuity beginning 01/26/2018 presented 03/21/2018.  
Power of Attorney and Doctor's letter on file.

**I. REMOVALS:**

EDWARD J PLACZEK	Annuity	Died 02/01/2018
JOSEPH E THIEL JR	Annuity	Died 02/17/2018
IRENE A NOLAN	Widow's Annuity	Died 02/08/2018
ROBERT J LESTER	Annuity	Died 02/12/2018
BETTY J FOLEY	Widow's Annuity	Died 02/20/2018
PATRICK J CLANCY	Annuity	Died 02/16/2018
THOMAS P MOSCYNski	Annuity	Died 03/02/2018
SHIRLEY M MURPHY	Widow's Annuity	Died 02/23/2018
JOYCE I STUART	Widow's Annuity	Died 03/06/2018
JUDITH A CARLSON	Widow's Annuity	Died 03/04/2018
DENNIS J DARLING	Annuity	Died 03/02/2018
MARY J HEANEY	Widow's Annuity	Died 03/05/2018
MYLES P HASTY	Annuity	Died 03/10/2018
PEGGY KROLICKI	Widow's Annuity	Died 03/10/2018
CHRIS M CHRISTIAN EL	Occupational Disease Disability	Retired 02/05/2018
PAUL MARTINEZ	Child's Annuity	Attain Age 18 03/01/2018
MITCHELL SMART	Child's Annuity	Attain Age 18 03/21/2018

**3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS: EXHIBIT 1****QILDRO:**

013696 DERRICK T MUHAMMAD Minimum Formula Annuity since 11/15/2017  
**ENTER**  
 Order: 98 D 0010256 Date Entered: 01/04/2018  
 Effective: Amount: \$1,310.34 for portion of Death Benefit  
 Payable to KIMBERLY INGRAM

013696 DERRICK T MUHAMMAD Minimum Formula Annuity since 11/15/2017  
**ENTER**  
 Order: 98 D 0010256 Date Entered: 01/04/2018  
 Effective: 01/01/2018 Amount: \$75.73 per Month  
 plus a portion of all future automatic increases  
 Payable to KIMBERLY INGRAM  
 ● Plus 50% of any portion of a Refund to Estate which becomes payable  
 ● Plus 50% of portion of Spousal Contributions

**SDU Child Support:**

012108 ADOLPH JOHNSON Minimum Formula Annuity since 08/01/2007  
**ENTER**  
 Order: 2006D0051833 Date Entered: 03/09/2018  
 Effective: 03/01/2018 Amount: \$638.50 per Month  
 Payable to STATE DISBURSEMENT UNIT on behalf of TONY JOHNSON

012920 MICHAEL B BEALE Minimum Formula Annuity since 10/22/2015  
**ENTER**  
 Order: 14D8772 Date Entered: 04/18/2017  
 Effective: 03/01/2018 Amount: \$743.00 per Month  
 Payable to STATE DISBURSEMENT UNIT on behalf of HALEY BEALE

4. HEARINGS:

EXHIBIT 1

DUTY DISABILITY APPLICATIONS:

17043 CURT R VILLANOVA, EMT FIREFIGHTER, ENGINE 120

Ent CFD: 11/01/2005 **\$5,992.13** beginning 02/13/2018Witnesses: LT. JOHN BRANNIGAN, ENGINE 120  
FF THOMAS COLLINS, ENGINE 120  
BC JOHN LYNCH, BATTALION 21

14635 HARDY E KNOWLES, FIREFIGHTER, TRUCK 24

Ent CFD: 07/18/1994 **\$6,079.13** beginning 02/19/2018Witnesses: ,  
FF TONY HARTS, TRUCK 24  
FF DARRELL PAYNE, TRUCK 24

17906 BURKE SMITH, EMT FIREFIGHTER, TOWER LADDER 34

Ent CFD: 06/01/1999 **\$6,192.75** beginning 01/20/2018

Attorney: STEPHEN HORWITZ

Witnesses: PIC RONALD KENT, EMS SOUTH RELIEF  
PM ANDREW FILPI, ALS AMBULANCE 50DUTY DISABILITY - REVIEW OF FINDINGS OF FACT:

17197 BENJAMIN C WARE, FIREFIGHTER, TOWER LADDER 54

Ent CFD: 08/16/2006

Attorney: PHYLLIS PRICE



EXHIBIT 1

4. HEARINGS:

REQUESTS FOR HANDICAPPED CHILD'S ANNUITY:

11647 KEVIN MURPHY BY KEVIN MURPHY OBRA TRUST, child of PATRICK C MURPHY, Retired since 11/15/2012

Ent CFD: 02/19/1980 **\$725.24** beginning 05/02/2017  
Deceased: 05/01/2017

## 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. Review and Consideration of Revised 2018 Training Opportunities
    - ii. Request for Approval for Attendance by the Executive Director at the NCEPERS National Conference to be held May 13, 2018 through May 16, 2018 in New York, NY
  
7. **EXECUTIVE DIRECTOR'S REPORT:**
  - A. **MONTHLY REPORT:**
  
  - B. **EXPENDITURES TO DATE:**
  
8. **CONSIDERATION AND POSSIBLE ACTION REGARDING ACTUARIAL EXPERIENCE STUDY:**
  
9. **OTHER BUSINESS:**
  - A. **INVESTMENT:**
    - i. Northern Trust Performance Flash: February 2018
    - ii. Statement of Asset Allocation: March 2018
    - iii. Cash Needs: March 2018
    - iv. Capital Calls
    - v. MFDBE Brokers: January 31, 2018
    - vi. Investment Manager Updates
    - vii. Review and Possible Action Related to Search for Investment Advisor (SIA) for US TIPS Mandate
    - viii. Investment Roadmap Update
    - ix. Portfolio Monitoring and Securities Litigation Services Presentation
      - a. Sam Rudman and Mario Alba from Robbins Geller Rudmand & Dowd LLP
    - x. CIO Search

**EXHIBIT 1**

**B. LEGAL:**

- i. Legal Status Report
- ii. Review and Approval of FABF Electronic Device Policy

**C. LEGISLATIVE:**

- i. Legislative Liaison Presentation

10. **MISCELLANEOUS:**

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

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