
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. 1051
Wednesday, July 18, 2018
8:00 a.m.

July 18, 2018
Regular Meeting No. 1051
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 – June 18, 2018
 - Executive Sessions – June 11, 2018 and June 18, 2018
 - Special Meeting Minutes – June 11, 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. Occupational Disease Disability
 - i. Eng. Michael Bueschel, 3rd District Relief8:30 a.m.
 - ii. EMT FF Anthony Consola, Engine 298:40 a.m.
 - iii. EMT FF James Kulovitz, Engine 1268:50 a.m.
 - iv. EMT FF Scott Telkamp, Truck 13.....9:00 a.m.
 - B. Ordinary Disability
 - i. FF Robert Bertolini, Truck 11.....9:10 a.m.
 - ii. EMT FF Lisa Baumgartner, OFI9:20 a.m.
 - C. Hearing to Determine if Disability has Ceased
 - i. FF Michael J. Walsh, Duty Disability since March 23, 20119:40 a.m.
 - D. Duty Disability
 - i. AC Janiece A. Theeke, Detached Services, Atty: Jerome MarconiDEFERRED
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 Revised Trustee Training Opportunities *
7. Executive Director’s Report
 - A. Monthly Report
 - B. Expenditures to Date
8. Other Business
 - A. Investment
(*Agenda Distributed Separately*)
 - B. Legal
 - i. Legal Status Report * **
 - ii. Possible Report Pursuant to Section 1-135 of the Code (Member #15060) * **
 - iii. Approval of Withholding of Monthly Ordinary Disability Benefit Pursuant to 6-213 (Member #15060) * **
 - iv. Consideration and Possible Action Regarding 6-165 Payment and Engagement of Outside Accounting Expert as Recommended by the Legal Committee * **
 - C. Election
 - i. Consideration and Possible Action Regarding Procedural Rules for Trustee Elections * **
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

July 18, 2018

1. Northern Trust Performance Flash: June 2018
2. Statement of Asset Allocation: July 2018
3. Investment Manager Presentation * **
 - a. Trish Carroll and Kevin Osten from Brown Advisory
4. Cash Needs: July 2018 *
5. Capital Calls
6. MWDBE Brokers: May 2018
7. Global REITs Mandate
8. US TIPS Mandate Status
9. CIO Search Update

* *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, Trustees Thomas Cody and Peter O'Sullivan.

TRUSTEES PRESENT AFTER ROLL CALL: Trustee Erin Keane and Anna Valencia.

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 Jaclyn McAllister and Matthew Clark were present for Administrative Items. Fund Physicians Daniel Samo and Michael Peters was present for disability hearings. Others in attendance to observe the proceedings: Leann McCay, Jeff Johnson, Nick Colvin, Brenton Siverly, Ryan Finn, and Kenneth Kaczmarz.

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

No public comment was requested by any members of the public

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1050, JULY 18, 2018:

On motion by Martin, seconded by Ford, that the minutes of the July 18, 2018 Board meeting are approved. The vote was:

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

EXECUTIVE SESSION MINUTES:

On motion by Martin, seconded by O'Sullivan, that the Minutes of the Closed Session of the June 18, 2018 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
Nays: None*

SPECIAL MEETING MINUTES – JUNE 11, 2018:

On motion by Martin, seconded by Cody, that the Minutes the Special Meeting held June 11, 2018 be approved. The vote was:

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

ADMINISTRATIVE ITEMS:

B. MINIMUM FORMULA ANNUITIES:

*On motion by Martin, second by O'Sullivan, that the Minimum Formula Annuities under Item 2-B of the Board materials beginning with Member Number 14142 and continuing through to Member 10731 are approved (**Exhibit 1**). The vote was:*

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

C. WIDOW'S ANNUTITIES:

*On motion by Martin, second by Ford, that the Widow's Annuities under Item 2-C of the Board materials beginning with Member Number 0677 and continuing through to Member 08477 are approved (**Exhibit 1**). The vote was:*

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

D. REFUNDS OF CONTRIBUTIONS:

*On motion by Martin, second by O'Sullivan, that the Refund of Contributions under Item 2-D of the Board materials for Member Number 16883 is approved (**Exhibit 1**). The vote was:*

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

E. DEATH BENEFITS:

*On motion by Martin, second by Ford, that the Death Benefits under Item 2-E of the Board materials beginning with Member Number 12926 and continuing through Member Number 08477 are approved (**Exhibit 1**). The vote was:*

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

F. PARTIAL PAYMENTS:

*On motion by Martin, second by O'Sullivan, that the Partial Payments under Item 2-F of the Board materials beginning with Member Number 07405 and continuing through to Member Number 08477 are approved (**Exhibit 1**). The vote was:*

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

ADMINISTRATIVE ITEMS:

G. BENEFIT RECALCULATIONS:

On motion by Martin, second by Cody, that the collection of additional interest owed for Member Number 12378 be approved (**Exhibit 1**). *The vote was:*

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

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by Martin, second by Ford, that the Request for Permission of Guardianships under Item 2-H of the Board materials beginning with Member Number 07417 through Member Number 08182 be approved based on the representation by staff that all required paperwork was on file (**Exhibit 1**).
The vote was:*

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

I. REMOVALS:

*On motion by Martin, seconded by O'Sullivan, 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
Nays: None*

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO ORDERS:

*On motion by Martin, seconded by Cody, that the Payments Pursuant to Administrative and Court Orders under Item 3, of the Board materials for QILDRO Orders beginning with Member Number 13685 and continuing through to Member Number 13704 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
Nays: None*

PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

SDU SUPPORT ORDERS:

*On motion by Martin, seconded by Ford, that the Payments Pursuant to SDU Support Orders under Item 3, of the Board materials for SDU Support Orders beginning with Member Number 11699 and continuing through to Member Number 14375 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
Nays: None*

7. EXECUTIVE DIRECTOR'S REPORT:

A. MONTHLY REPORT:

B. EXPENDITURES TO DATE:

The Executive Director presented his monthly report to the Board.

Trustees Keane Valencia entered the meeting.

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

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

8. OTHER BUSINESS:

B. LEGAL:

- i. Legal Status Report * **
- ii. Possible Report Pursuant to Section 1-135 of the Code (Member #15060)
- iii. Approval of Withholding of Monthly Ordinary Disability Benefit Pursuant to 6-213 (Member #15060)
- iv. Consideration and Possible Action Regarding 6-165 Payment and Engagement of Outside Accounting Expert as Recommended by the Legal Committee

OTHER BUSINESS:

LEGAL:

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

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

Nays: None

Trustees Keane and Valencia left the meeting.

Out of executive session the following motion was made.

Motion by Martin, second by Ford to prepare a letter to the State Controller and authorize Fund Counsel to prepare and file a complaint against the City to collect all sums due and owing under Section 6-165 and to engage an accounting expert for assistance with such complaint. The vote was:

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

Nays: None

Not present: Keane, Summers, Valencia

Trustees Keane and Valencia returned to the meeting.

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, Keane, Martin, O'Sullivan, Valencia

Nays: None

4. HEARINGS:

B. OCCUPATIONAL DISEASE DISABILITY APPLICATION:

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

16370 MICHAEL E. BUESCHEL, EMT FIRE ENGINEER, 3RD 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 O'Sullivan, second by Ford 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 \$5,603.33 a month beginning June 26, 2018.

The vote was:

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

Nays: None

Not Present: Summers

On motion by Martin, second by Ford to schedule a reexamination of Mr. Bueschel'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 Ford to adopt the Findings in the Bueschel matter.

The vote was:

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

Nays: None

Not Present: Summers

Trustee Valencia left the meeting.

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

15689 ANTHONY J. CONSOLA, EMT FIREFIGHTER, ENGINE 29

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 Cody to grant occupational disease disability benefits.

HEARINGS:

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

15689 ANTHONY J. CONSOLA, EMT FIREFIGHTER, ENGINE 29

*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 **\$5,367.05 a month and \$30.00 a month each for minor children Emily and Cecelia, beginning June 27, 2018.***

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

On motion by Martin, second by Ford to schedule a reexamination of Mr. Consola'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 Consola matter.

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

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

14412 SCOTT A. TELKAMP, EMT FIREFIGHTER, TRUCK 13

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 O'Sullivan, second by Ford to grant occupational disease disability benefits.

HEARINGS:

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

14412 SCOTT A. TELKAMP, EMT FIREFIGHTER, TRUCK 13

*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 **\$5,788.90 a month beginning June 6, 2018.***

The vote was:

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

Nays: None

Abstain: Fortuna

Not Present: Summers, Valencia

On motion by Martin, second by Cody to schedule a reexamination of Mr. Telkamp'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 Telkamp matter.

The vote was:

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

Nays: None

Not Present: Summers, Valencia

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

16176 JAMES M. KULOVITZ, EMT FIREFIGHTER, ENGINE 126

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 Cody, second by Martin to grant occupational disease disability benefits.

HEARINGS:

OCCUPATIONAL DISEASE DISABILITY APPLICATION:

16176 JAMES M. KULOVITZ, EMT FIREFIGHTER, ENGINE 126

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 \$5,367.05 a month and \$30.00 a month each for minor children Nora and Seamus, beginning June 12, 2018.

The vote was:

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

Nays: None

Not Present: Summers, Valencia

On motion by Martin, second by Cody to schedule a reexamination of Mr. Kulovitz'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 Kulovitz matter.

The vote was:

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

Nays: None

Not Present: Summers, Valencia

HEARINGS:

ORDINARY DISABILITY APPLICATION:

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

18704 ROBERT R. BERTOLINI, FIREFIGHTER, TRUCK 11

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 ordinary disability benefits.

*By roll call vote **ordinary 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 **\$2,728.76 a month beginning June 2, 2018.***

The vote was:

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

Nays: Ford

Not Present: Summers, Valencia

On motion by Martin, second by Keane to schedule a reexamination of Mr. Bertolini'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 Bertolini matter.

The vote was:

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

Nays: None

Not Present: Summers, Valencia

HEARINGS:

ORDINARY DISABILITY APPLICATION:

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

17102 LISA BAUMGARTNER, EMT FIREFIGHTER, OFI

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 O'Sullivan, second by Cody to grant ordinary disability benefits.

*By roll call vote **ordinary 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 **\$3,275.70 a month beginning May 24, 2018.***

The vote was:

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

Nays: None

Abstain: Martin

Not Present: Summers, Valencia

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

The vote was:

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

Nays: None

Not Present: Summers, Valencia

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

The vote was:

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

Nays: None

Not Present: Summers, Valencia

HEARINGS:

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

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

On motion by Ford, second by Martin and by unanimous vote, the Board came out of Executive Session.

HEARING TO DETERMINE IF DISABILITY HAS CEASED:

15172 MICHAEL J. WALSH, DUTY DISABILITY SINCE MARCH 23, 2011

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 that Mr. Walsh's disability had ceased based on the evidence presented today subject to further review. The vote was:

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

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

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

On motion by Martin, second O'Sullivan, *the Board went into executive session as allowed under 5 ILCS 120/2 (c) 1. The vote was:*

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

On motion by Martin, second by O'Sullivan and by unanimous vote, the Board came out of Executive Session.

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, Keane, Martin, O'Sullivan
Nays: None*

B. REQUEST FOR EXPENDITURES: (NONE)

C. REQUEST FOR APPROVAL OF REVISED TRUSTEE TRAINING OPPORTUNITIES:

*On motion by Martin, seconded by Ford, that the Revised Trustee Training Opportunities under Item 6-C of the Board materials are approved (**Exhibit 2**). The vote was:*

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

OTHER BUSINESS:

A. INVESTMENT:

- i. Northern Trust Performance Flash: June 2018
- ii. Statement of Asset Allocation: July 2018
- iii. Investment Manager Presentation
 - a. Trish Carroll and Kevin Osten from Brown Advisory
- iv. Cash Needs: July 2018
- v. Capital Calls
- vi. MWDBE Brokers: May 2018
- ix. Global REITs Mandate
- xi. Consideration and Possible Selection CIO Candidate * **
- xii. US TIPS Mandate Status
- xiii. CIO Search Update

Brady O'Connell from Callan and Fund Comptroller Jacklyn McAllister presented the investment agenda items.

OTHER BUSINESS:

INVESTMENT:

Trustee O'Sullivan left the meeting.

On motion by Martin, second by Cody, based on the recommendations of the Investment Consultant to remove Brown from the watch list. The vote was:

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

Motion by Martin, second by Cody, based on the recommendation of the investment staff and outside investment consultant to drawdown \$23M from the following managers: Brown \$3.5M; Globflex-SMID \$3.5M; Jackson Square \$3.5M; Keeley \$3.5M; Logan \$3.5M; Neuberger \$3.5 and the Fund Office Account \$2.3M. The vote was:

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

Trustee Keane left the meeting.

Trustee O'Sullivan returned to the meeting.

The Trustees requested that Loomis be present at the September Board meeting to address their use of MWDBE brokers.

C. ELECTION:

i. Consideration and Possible Action Regarding Procedural Rules for Trustee Elections

On motion by Martin, second by Cody to approve the Election Rules subject to a change allowing any candidate to select any printer as long as the printer signs the confidentially agreement. The vote was:

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

On motion by Martin, second by Ford to move the September, 2018 Board meeting to September 21, 2018. The vote was:

*Yeas: Cody, Ford, Fortuna, 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 - JUNE 18, 2018:EXECUTIVE SESSION MINUTES - JUNE 18, 2018:SPECIAL MEETING MINUTES - JUNE 11, 2018:B. RETIREMENT ANNUITIES:MINIMUM FORMULA ANNUITIES:

14142 JOANNE T DEAN, PARAMEDIC, AMBULANCE 47, Duty Disability since 04/23/2000

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 07/16/1990 | \$5,716.34 | beginning 07/17/2018 |
| Retired: | 07/17/2018 | | based on 72.5% of Final Average Salary |
| | | \$171.49 | annuity increment, 3%, begins 08/01/2019 |

10907 RICHARD GORNY, FIREFIGHTER, TRUCK 25, Duty Disability since 02/03/2015

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 09/04/1979 | \$6,269.15 | beginning 07/09/2018 |
| Retired: | 07/09/2018 | | based on 76% of Final Average Salary |
| | | \$188.07 | annuity increment, 3%, begins 08/01/2019 |

● COLLECT **\$52.01** FOR 2015 EID● REFUND **\$113.38** FOR 2006 EID

12463 ROBERT L JOHNSON, PARAMEDIC, AMBULANCE 42, Duty Disability since 09/28/1989

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 02/16/1983 | \$6,269.15 | beginning 07/02/2018 |
| Retired: | 07/02/2018 | | based on 76% of Final Average Salary |
| | | \$188.07 | annuity increment, 3%, begins 08/01/2019 |

12564 THOMAS F MORAN, FIREFIGHTER PARAMEDIC (PER ARBITRATORS AWARD), TOWER LADDER14, Duty Disability since 10/04/2005

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 05/03/1976 | \$7,278.38 | beginning 07/03/2018 |
| Retired: | 07/03/2018 | | based on 75% of Maximum Salary |
| | | \$218.35 | annuity increment, 3%, begins 08/01/2019 |

11641 DANIEL MORIARTY, FIREFIGHTER, TRUCK 31

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 02/19/1980 | \$6,180.29 | beginning 06/17/2018 |
| Retired: | 06/17/2018 | | based on 75% of Final Average Salary |
| | | \$185.41 | annuity increment, 3%, begins 07/01/2019 |

10731 ROBERT A PROHASKA, FIREFIGHTER, TRUCK 26, Occ Dis Disability since 05/23/2006

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 10/16/1978 | \$6,188.22 | beginning 08/05/2017 |
| Retired: | 08/05/2017 | | based on 76% of Final Average Salary |
| | | \$185.65 | annuity increment, 3%, begins 09/01/2018 |

Note: Benefit paid for period 8/5/2017 to date of death 5/21/2018.

EXHIBIT 1

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

06727 SHIRLEY BOYLE, widow of CLYDE F MARIOTTI, Retired since 01/02/1986

| | | | |
|-----------|------------|-------------------|----------------------|
| Ent CFD: | 10/19/1954 | \$2,492.93 | beginning 05/07/2018 |
| Deceased: | 05/06/2018 | | |

07417 DOROTHY J CATINELLA, widow of DAVID D CATINELLA, Retired since 01/02/1988

| | | | |
|-----------|------------|-------------------|----------------------|
| Ent CFD: | 03/16/1956 | \$2,057.01 | beginning 04/27/2018 |
| Deceased: | 04/26/2018 | | |

08101 MARY LOUGHNEY, widow of JAMES J LOUGHNEY, Retired since 11/06/2000

| | | | |
|-----------|------------|-------------------|----------------------|
| Ent CFD: | 03/07/1961 | \$5,480.40 | beginning 05/29/2018 |
| Deceased: | 05/28/2018 | | |

10731 BARBARA PROHASKA, widow of ROBERT A PROHASKA, Occ Dis Disability since 05/23/2006

| | | | |
|-----------|------------|-------------------|----------------------|
| Ent CFD: | 10/16/1978 | \$3,053.40 | beginning 05/22/2018 |
| Deceased: | 05/21/2018 | | |

Note: Reflects a reduction to benefit amount pursuant to Section 6-213 and 1-135 of the Pension Code

08311 DELORES RYAN, widow of THOMAS E RYAN, Retired since 08/31/1993

| | | | |
|-----------|------------|-------------------|----------------------|
| Ent CFD: | 07/16/1961 | \$2,747.72 | beginning 06/14/2018 |
| Deceased: | 06/13/2018 | | |

08182 MARGARET A SPANO, widow of CIRO SPANO, Retired since 02/15/1995

| | | | |
|-----------|------------|-------------------|----------------------|
| Ent CFD: | 03/13/1961 | \$3,358.92 | beginning 05/04/2018 |
| Deceased: | 05/03/2018 | | |

08477 SANDRA WASHINGTON, widow of IRA D WASHINGTON, Retired from 12/02/1992 to 06/04/2018

| | | | |
|-----------|------------|-------------------|----------------------|
| Ent CFD: | 05/16/1962 | \$2,189.56 | beginning 06/25/2018 |
| Deceased: | 06/04/2018 | | |

EXHIBIT 1

D. REFUNDS:
REFUNDS OF CONTRIBUTIONS:

16883 JOHN M ZINGARELLI, FIREFIGHTER, ENGINE 127

| | | | |
|-----------|------------|---------------------|--|
| Ent CFD: | 05/10/1999 | \$125,782.15 | Refund of Unpaid Contributions in Account of Deceased FF to ESTATE OF JOHN M ZINGARELLI, AMY MOLTON, INDEPENDENT ADMINISTRATOR |
| Deceased: | 02/16/2018 | | |

EXHIBIT 1

E. DEATH BENEFITS:

| | |
|-------|--|
| 12926 | ROBERT J BIBBS, EMT FIREFIGHTER, ENGINE 73, Occ Dis Disability from 11/30/2014 to 04/15/2018 |
| | Ent CFD: 07/16/1986 \$9,200.00 \$9,200.00 to CFOACU, CREDITOR |
| | Deceased: 04/15/2018 |
| 07968 | WENDELL N BURRELL, LIEUTENANT, FIRE PREVENTION BUREAU, Retired from 09/12/1984 to 04/30/2018 |
| | Ent CFD: 06/16/1960 \$6,000.00 \$6,000.00 to HOUSTON DIEMER, NEPHEW |
| | Deceased: 04/30/2018 |
| 07417 | DAVID D CATINELLA, FIREFIGHTER, ENGINE 118, Retired from 01/02/1988 to 04/26/2018 |
| | Ent CFD: 03/16/1956 \$6,000.00 \$6,000.00 to DOROTHY J CATINELLA, WIFE |
| | Deceased: 04/26/2018 |
| 18965 | RYNE W KINSELLA, FIREFIGHTER, ENGINE 86 |
| | Ent CFD: 08/01/2016 \$12,000.00 \$12,000.00 to DEBORAH KINSELLA, MOTHER |
| | Deceased: 06/06/2018 |
| 08101 | JAMES J LOUGHNEY, DEPUTY DISTRICT CHIEF, HEADQUARTERS, Retired from 11/06/2000 to 05/28/2018 |
| | Ent CFD: 03/07/1961 \$6,000.00 \$6,000.00 to MARY PATRICIA LOUGHNEY, WIFE |
| | Deceased: 05/28/2018 |
| 10731 | ROBERT A PROHASKA, FIREFIGHTER, TRUCK 26, Occ Dis Disability from 05/23/2006 to 05/21/2018 |
| | Ent CFD: 10/16/1978 \$6,000.00 \$6,000.00 to BARBARA R PROHASKA, WIFE |
| | Deceased: 05/21/2018 |
| 08311 | THOMAS E RYAN, LIEUTENANT, HOOK & LADDER 14, Retired from 08/31/1993 to 06/13/2018 |
| | Ent CFD: 07/16/1961 \$6,000.00 \$6,000.00 to DOLORES RYAN, WIFE |
| | Deceased: 06/13/2018 |
| 08182 | CIRO SPANO, CAPTAIN, ENGINE 8, Retired from 02/15/1995 to 05/03/2018 |
| | Ent CFD: 03/13/1961 \$6,000.00 \$6,000.00 to MARGARET SPANO, WIFE |
| | Deceased: 05/03/2018 |
| 08477 | IRA D WASHINGTON, FIREFIGHTER, HOOK & LADDER 15, Retired from 12/02/1992 to 06/04/2018 |
| | Ent CFD: 05/16/1962 \$6,000.00 \$6,000.00 to SANDRA L WASHINGTON, WIFE |
| | Deceased: 06/04/2018 |

EXHIBIT 1

F. PARTIAL PAYMENTS:

| | | | |
|-------|---|-------------------|--|
| 07405 | KATHERINE M BARTLETT, Widow's Annuity from 12/11/1996 to 05/18/2018 Deceased: 05/18/2018 | \$772.41 | \$772.41 to KATHY OZGA, DAUGHTER |
| 09144 | CAROLINE CHUDZIK, Widow's Annuity from 08/03/2008 to 02/20/2018 Deceased: 02/20/2018 | \$1,665.51 | \$1,665.51 to ERIC CHUDZIK, SON |
| 04253 | HELEN B FLOODAS, Widow's Annuity from 10/06/1990 to 06/05/2018 Deceased: 06/05/2018 | \$210.76 | \$210.76 to MARGARET FLOODAS, DAUGHTER |
| 09175 | BARBARA L LEAMON, Widow's Annuity from 12/04/2003 to 06/11/2018 Deceased: 06/11/2018 | \$894.20 | \$894.20 to SANDRA LEAMON, DAUGHTER |
| 13618 | JUSTINE LIETZ, Compensation Widow's Annuity from 08/27/2009 to 06/07/2018 Deceased: 06/07/2018 | \$1,418.46 | \$1,418.46 to STAR LIETZ, DAUGHTER |
| 06727 | CLYDE F MARIOTTI, Retired from 01/02/1986 to 05/06/2018 Deceased: 05/06/2018 | \$965.01 | \$965.01 to SHIRLEY BOYLE, WIFE |
| 06609 | RITA NEILON, Widow's Annuity from 03/23/1994 to 06/07/2018 Deceased: 06/07/2018 | \$295.07 | \$295.07 to NANCY RODRIGUEZ, DAUGHTER |
| 08311 | THOMAS E RYAN, Retired from 08/31/1993 to 06/13/2018 Deceased: 06/13/2018 | \$2,381.36 | \$2,381.36 to DOLORES RYAN, WIFE |
| 08182 | CIRO SPANO, Retired from 02/15/1995 to 05/03/2018 Deceased: 05/03/2018 | \$650.11 | \$650.11 to MARGARET SPANO, WIFE |
| 08477 | IRA D WASHINGTON, Retired from 12/02/1992 to 06/04/2018 Deceased: 06/04/2018 | \$583.88 | \$583.88 to SANDRA L WASHINGTON, WIFE |

EXHIBIT 1

G. BENEFIT RECALCULATIONS:

12378 TANYA BROOKS-EVANS, WIDOW OF HOLMAN EVANS, Widow's Annuity since 6/8/2018. Collect \$350.86 for additional interest based on actual rate of return through June 30, 2018.

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

- 07417 DOROTHY J CATINELLA BY CAROL L HELD, DAUGHTER
Widow's annuity beginning 04/27/2018 presented 07/18/2018.
Power of Attorney and Doctor's letter on file.
- 08081 JON W GRECO BY JOHN W GRECO JR, SON
Retired since 01/19/1995
Power of Attorney and Doctor's letter on file.
- 08182 MARGARET A SPANO BY VICTORIA M BRESNAHAN, DAUGHTER
Widow's annuity beginning 05/04/2018 presented 07/18/2018.
Power of Attorney and Doctor's letter on file.

I. REMOVALS:

| | | |
|-------------------------|--------------------|--------------------------|
| JOANNE HAFHEY | Widow's Annuity | Died 06/12/2018 |
| HELEN M JANSTO | Widow's Annuity | Died 06/21/2018 |
| CONRAD A FANUCCI | Annuity | Died 06/20/2018 |
| GILBERT W FLEISCHHACKER | Annuity | Died 06/23/2018 |
| JOSEPHINE M HOBERT | Widow's Annuity | Died 06/24/2018 |
| JOSEPHINE CORRIERI | Widow's Annuity | Died 06/18/2018 |
| RONALD F SHULGA | Annuity | Died 06/27/2018 |
| THOMAS R BURNS | Annuity | Died 06/22/2018 |
| EUGENE P MCBRIDE | Annuity | Died 07/01/2018 |
| JAMES CASE | Annuity | Died 07/09/2018 |
| ROBERT L ERTL | Annuity | Died 07/05/2018 |
| JUDITH M GUERRA | Widow's Annuity | Died 07/06/2018 |
| JAMES C GLEESON | Annuity | Died 07/06/2018 |
| ERNEST W LEBEAU | Annuity | Died 07/06/2018 |
| RODNEY C WILSON | Annuity | Died 07/12/2018 |
| RICHARD T BARKER | Annuity | Died 07/12/2018 |
| DONALD T HUMPHREY | Annuity | Died 07/12/2018 |
| ROBERT WELCH | Annuity | Died 07/11/2018 |
| JANEEN P WILFERT | Duty Disability | Retired 06/02/2018 |
| DAVID E BILLUPS | Duty Disability | Retired 06/05/2018 |
| ROBERT A CORDT | Duty Disability | Retired 06/06/2018 |
| RAYMOND G SMYCZ | Duty Disability | Retired 06/14/2018 |
| KEVIN M CROWLEY | Duty Disability | Retired 06/30/2018 |
| JORDYN STURDIVANT | \$30.00 Disability | Attain Age 18 07/19/2018 |

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

- 013685 ALAN F MARTINEZ Minimum Formula Annuity since 11/30/2017
ENTER PENDING CALCULATION ORDER
Order: 2011 D 5495 Date Entered: 05/01/2018
Effective: Amount: \$1,074.60 for portion of Death Benefit
Payable to IRENE MARTINEZ
- 013685 ALAN F MARTINEZ Minimum Formula Annuity since 11/30/2017
ENTER PENDING CALCULATION ORDER
Order: 2011 D 5495 Date Entered: 05/01/2018
Effective: 07/01/2018 Amount: \$1,159.64 per Month
plus a portion of all future automatic increases
Payable to IRENE MARTINEZ
- 013704 WILLIAM P OSWALD Minimum Formula Annuity since 11/29/2016
ENTER
Order: 16 D 0174 Date Entered: 06/21/2018
Effective: 07/01/2018 Amount: \$3,291.98 per Month
plus a portion of all future automatic increases
Payable to MARGARET OSWALD

SDU Child Support:

- 011699 EDDIE ROBINSON Minimum Formula Annuity since 11/30/2014
RESCIND
Order: 2014D0006717 Date Entered: 06/13/2018
Termination: 06/30/2018 Amount: \$1,621.20 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of EDDINA M ROBINSON
- 011699 EDDIE ROBINSON Minimum Formula Annuity since 11/30/2014
ENTER
Order: 2014D0006717 Date Entered: 06/13/2018
Effective: 07/01/2018 Amount: \$1,333.20 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of EDDINA M ROBINSON
- 014681 JOHN G CURRY Minimum Formula Annuity since 08/16/2015
RESCIND
Order: 05 D 1067 Date Entered: 06/13/2018
Termination: 06/30/2018 Amount: \$365.00 per Month for Arrearages
Payable to STATE DISBURSEMENT UNIT on behalf of DANE V AND DELANEY V CURRY
- 014681 JOHN G CURRY Minimum Formula Annuity since 08/16/2015
RESCIND
Order: 05 D 1067 Date Entered: 06/13/2018
Termination: 06/30/2018 Amount: \$2,124.52 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of DANE V AND DELANEY V CURRY

EXHIBIT 1

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

014681 JOHN G CURRY Minimum Formula Annuity since 08/16/2015
ENTER
Order: 05 D 1067 Date Entered: 06/13/2018
Effective: 07/01/2018 Amount: \$365.00 per Month for Arrearages
for delinquency totaling \$13,335.00
Payable to STATE DISBURSEMENT UNIT on behalf of DELANEY V CURRY

014681 JOHN G CURRY Minimum Formula Annuity since 08/16/2015
ENTER
Order: 05 D 1067 Date Entered: 06/13/2018
Effective: 07/01/2018 Amount: \$1,080.77 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of DELANEY V CURRY

014375 WILLIAM MARSHALL Minimum Formula Annuity since 07/12/2016
ENTER
Order: 226H200800407 Date Entered: 06/05/2018
Effective: 06/01/2018 Amount: \$484.82 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of GIANNA MARSHALL

4. HEARINGS:**EXHIBIT 1****OCCUPATIONAL DISEASE DISABILITY APPLICATIONS:**

16370 MICHAEL E BUESCHEL, EMT FIRE ENGINEER, 3RD DISTRICT RELIEF

Ent CFD: 10/01/2001 **\$5,603.33** beginning 06/26/2018

15689 ANTHONY J CONSOLA, EMT FIREFIGHTER, ENGINE 29

Ent CFD: 12/01/1999 **\$5,367.05** beginning 06/27/2018
\$30.00 a month each for 2 minor children, EMILY, CECELIA

16176 JAMES M KULOVITZ, EMT FIREFIGHTER, ENGINE 126

Ent CFD: 10/16/2001 **\$5,367.05** beginning 06/12/2018
\$30.00 a month each for 2 minor children, NORA, SEAMUS

14412 SCOTT A TELKAMP, EMT FIREFIGHTER, TRUCK 13

Ent CFD: 10/01/1991 **\$5,788.90** beginning 06/06/2018**ORDINARY DISABILITY APPLICATIONS:**

17102 ROBERT R. BERTOLINI, FIREFIGHTER, TRUCK 11

Ent CFD: 11/16/2015 **\$2,728.76** beginning 06/02/2018

18704 LISA BAUMGARTNER, EMT FIREFIGHTER, OFI

Ent CFD: 07/30/2001 **\$3,275.70** beginning 05/24.2018*ATTORNEY: STEVEN HORWITZ***HEARING TO DETERMINE IF DISABILITY HAS CEASED:**

15172 MICHAEL J. WALSH, DUTY DISABILITY SINCE MARCH 23, 2011

EXHIBIT 1

5. **BOARD REVIEW OF DISABILITY RECIPIENTS:**

6. **EXPENDITURES:**
 - A. **ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:**

(To Include the Burke, Burns and Pinelli, June, 2018 Bill)
 - B. **REQUEST FOR EXPENDITURES:** (None)
 - C. **REQUEST FOR APPROVAL OF REVISED TRUSTEE TRAINING OPPORTUNITIES:**

7. **EXECUTIVE DIRECTOR'S REPORT:**
 - A. **MONTHLY REPORT:**
 - B. **EXPENDITURES TO DATE:**

8. **OTHER BUSINESS:**
 - A. **INVESTMENT:**
 - i. Northern Trust Performance Flash: June 2018
 - ii. Statement of Asset Allocation: July 2018
 - iii. Investment Manager Presentation
 - a. Trish Carroll and Kevin Osten from Brown Advisory
 - iv. Cash Needs: July 2018
 - v. Capital Calls
 - vi. MWDBE Brokers: May 2018
 - ix. Global REITs Mandate
 - xi. Consideration and Possible Selection CIO Candidate * **
 - xii. US TIPS Mandate Status
 - xiii. CIO Search Update

 - B. **LEGAL:**
 - i. Legal Status Report
 - ii. Possible Report Pursuant to Section 1-135 of the Code (Member #15060)
 - iii. Approval of Withholding of Monthly Ordinary Disability Benefit Pursuant to 6-213 (Member #15060)
 - iv. Consideration and Possible Action Regarding 6-165 Payment and Engagement of Outside Accounting Expert as Recommended by the Legal Committee

OTHER BUSINESS:

EXHIBIT 1

C. ELECTION:

- i. Consideration and Possible Action Regarding Procedural Rules for Trustee Elections

9. **MISCELLANEOUS:**

A. EMWQ GIFT FUND UPDATE: (Information Only)

B. OLD BUSINESS/NEW BUSINESS: