
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. 1042
Wednesday, October 19, 2017
9:00 a.m.

October 19, 2017
Regular Meeting No. 1042
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
 - 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 Marc Phillips, Truck 62 Atty: Erwin CohnDEFERRED
 - ii. FF Tenkya Wheatly, Engine 104 Atty: Phillis PriceDEFERRED
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 Trustee Travel/Education (None)
7. Executive Director's Report
 - A. Monthly Report
 - i. Consideration and Approval of Issuance of RFP for Legislative Liaison *
 - B. Expenditures to Date
8. Other Business
 - A. Investment ** *
 - i. Northern Trust Performance Flash: September, 2017
 - ii. Statement of Asset Allocation: October 13, 2017
 - iii. Cash Needs: October, 2017
 - iv. Capital Calls
 - v. MFDDBE Brokers: September 30, 2017
 - v. Consideration and Approval of September 19, 2017 Investment Committee Minutes *
 - B. Legal
 - i. Legal Status Report ** *
 - ii. Update and Possible Action Regarding 6-211(g)** *
 - iii. Discussion of P.A. 100-0023
9. Miscellaneous
 - A. Phone Poll/s *
 - C. Old Business/New Business
 - D. Consideration and Possible Action Regarding Proposal to Close the Office November 24, 2017

* Denotes Action Item

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

1. ROLL CALL: President Michael Shanahan, Secretary Timothy McPhillips, and Trustees Erin Keane, Peter O'Sullivan and Dan Fortuna.

TRUSTEES PRESENT LATER: Trustee Kurt Summers, Jr.

TRUSTEES ABSENT: Trustees Anna Valencia and Richard Ford II

OTHERS PRESENT: Fund Attorney Sarah Boeckman, Executive Director Steve Swanson and Deputy Director Lori Lund. Fund Staff Jaclyn McAllister and Matthew Clark were present for Administrative Items. Others in attendance to observe the proceedings were Dan Sheehan.

A. REQUEST TO ADDRESS THE BOARD:

Fund member Carl Solms addressed the Board regarding ADA Accommodation policies.

Trustee Summers entered the meeting.

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1041, SEPTEMBER 20, 2017:

On motion by McPhillips, seconded by Keane, that the minutes of the September 20, 2017 Board meeting are approved. The vote was:

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

EXECUTIVE SESSION MINUTES:

On motion by McPhillips, seconded by O'Sullivan that the Minutes of the Closed Session of the September 20, 2017 Board meeting be approved and that those minutes are opened to the public pursuant to the recommendation of Counsel. The vote was:

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

ADMINISTRATIVE ITEMS:

B. MINIMUM FORMULA ANNUITIES:

*On motion by McPhillips, second by Summers, to that the Minimum Formula Annuities under Item 2-B of the Board materials beginning with Member Number 13845 and continuing through to Member 11767 are approved (**Exhibit 1**). The vote was:*

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

EARNED ANNUITIES:

*On motion by McPhillips, second by Keane, that the Earned Annuity under Item 2-B of the Board materials for Member Number 15638 be approved (**Exhibit 1**). The vote was:*

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

C. WIDOW'S ANNUTITIES:

*On motion by McPhillips, second by O'Sullivan, that the Widows' Annuities under Item 2-C of the Board materials beginning with Member Number 06759 and continuing through to Member 13038 are approved (**Exhibit 1**). The vote was:*

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

D. REFUNDS OF CONTRIBUTIONS:

*On motion by McPhillips, second by Keane, that the Refunds of Contributions under Item 2-D of the Board materials beginning with Member Number 12039 and continuing through to Member Number 18657 are approved (**Exhibit 1**). The vote was:*

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

E. DEATH BENEFITS:

*On motion by McPhillips, second by O'Sullivan, that the Death Benefits under Item 2-E of the Board materials beginning with Member Number 06759 and continuing through Member Number 07254 are approved (**Exhibit 1**). The vote was:*

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

ADMINISTRATIVE ITEMS:

F. PARTIAL PAYMENTS:

On motion by McPhillips, second by Keane that the Partial Payments under Item 2-F of the Board materials beginning with Member Number 06827 and continuing through to Member Number 09857 are approved (**Exhibit 1**). *The vote was:*

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None

G. BENEFIT RECALCULATIONS: (NONE)

H. REQUEST FOR PERMISSION:

RESIDE OUT OF STATE:

*On motion by McPhillips, second by Keane that the Request to Reside Out of State f under Item 2-H of the Board materials for Member Number 13528 be approved (**Exhibit 1**). *The vote was:**

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None

I. REMOVALS:

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

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO ORDERS/SDU CHILD SUPPORT:

*On motion by McPhillips, seconded by Keane that the Payments Pursuant to Administrative and Court Orders under Item 3. Of the Board materials for beginning with Member Number 10402 continuing through Member 11699 are approved (**Exhibit 1**). *The vote was:**

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None

5. BOARD REVIEW OF DISABILITY RECIPIENTS:

On motion by McPhillips, second by Summers to approve the Board Physician's recommendations for Reexamination scheduling. The vote was:

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

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

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

B. REQUEST FOR EXPENDITURES: (NONE)

C. REQUEST FOR TRUSTEE TRAVEL: (NONE)

7. EXECUTIVE DIRECTOR'S REPORT:

A. MONTHLY REPORT:

i. CONSIDERATION AND APPROVAL OF ISSUANCE OF RFP FOR LEGISLATIVE LIAISON:

B. EXPENDITURES TO DATE:

The Executive Director presented his monthly report to the Board.

On motion of McPhillips, second by Fortuna to approve the issuance of an RFP for a Legislative Liaison. The vote was:

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

9. MISCELLANEOUS:

A. PHONE POLLS:

September 28, 2017

A motion by McPhillips, second by Shanahan has been made, to refund contributions in the amount of \$119,303.82 to Tom J. Kurysz. The vote was:

Yeas: McPhillips, Shanahan, Ford, Fortuna, Keane, O'Sullivan, Summers, Valencia

Nays: None

On motion by McPhillips, second by O'Sullivan to spread upon the record the foregoing phone poll. The vote was:

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

October 4, 2017

On motion by McPhillips, second by Shanahan has been made, to pay death benefits in the amount of \$6,000.00 to the widow of Edwin Vale due to the financial hardship of the Vale family. The vote was:

Yeas: McPhillips, Shanahan, Ford, Fortuna, Keane, O'Sullivan, Summers, Valencia

Nays: None

On motion by McPhillips, second by Summers to spread upon the record the foregoing phone poll. The vote was:

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

October 11, 2017

On motion of McPhillips, second by Shanahan has been made to reschedule the October 18, 2017 Board meeting to October 19, 2017 at 9:00 a.m. The vote was:

Yeas: McPhillips, Shanahan, Ford, Fortuna, Keane, O'Sullivan, Summers,

Nays: None

Unavailable: Valencia

On motion by McPhillips, second by O'Sullivan to spread upon the record the foregoing phone poll. The vote was:

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

Ms. Boeckman noted that phone polls should be utilized by Fund Staff only in the limited event of emergencies necessitating Board action prior to a regularly scheduled Board meeting and cautioned against the use of phone polls because of the requirements of the Open Meetings Act. 8.

OTHER BUSINESS:

B. LEGAL:

- i. Legal Status Report ** *
- ii. Update and Possible Action Regarding 6-211g ** *
- iii. Discussion of P.A. 100-0023 ** *

Ms. Boeckman stated that the Fund's actuary is preparing a recommendation regarding the Brass Bill calculation and that such memorandum should be available by the next Board meeting. Ms. Boeckman noted the City requested a copy of the actuarial report relating to the Brass Bill and received direction from the Board to share the report with the City.

Ms. Boeckman updated the Board with respect to certain ongoing litigation matters involving the Fund. Ms. Boeckman noted that Public Act 100-0023 included a provision titled "Assignment of Receipts" revising the Municipal Code. Ms. Boeckman stated that this language provides home-rule municipalities with the authority to transfer future tax revenue from the State to bondholders. Ms. Boeckman further noted that in a bankruptcy proceeding those bondholders would have full ownership over those tax revenues irrespective of any outstanding payments owed to the Pension Fund.

Ms. Boeckman noted that the City of Chicago was sponsoring a Blue Cross Blue Shield group healthcare insurance plan for eligible retirees for 2018. She also noted that Local 2 is sponsoring an Aetna group healthcare insurance plan for eligible retirees for 2018. Ms. Boeckman recommended that the Fund send a letter to all City annuitants regarding retiree healthcare options sponsored by the City of Chicago and Local 2 for 2018 and the required "Deduction Authorization Form".

INVESTMENT:

- i. Northern Trust Performance Flash: September, 2017
- ii. Statement of Asset Allocation: October 13, 2017
- iii. Cash Needs: October, 2017
- iv. Capital Calls
- v. MFDBE Brokers: September, 2017
- v. Consideration and Approval of September 19, 2017 Investment Committee Minutes *

The Trustees reviewed the Investment agenda items and no action was taken.

On motion of McPhillips, second by Keane to approve the September 19, 2017 Investment Committee Minutes. The vote was:

*Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers
Nays: None*

On motion by McPhillips, seconded by Fortuna that the Minutes of the Closed Session of the September 19, 2017 Investment Committee meeting be approved and that those minutes are opened to the public pursuant to the recommendation of Counsel. The vote was:

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

9. MISCELLANEOUS:

C. OLD BUSINESS/NEW BUSINESS:

D. CONSIDERATION AND POSSIBLE ACTION REGARDING PORPOSAL TO CLOSE THE OFFICE NOVEMBER 24, 2017:

On motion by Keane, second by Summers to approve the closing of the Fund office on November 24, 2017. The vote was:

Yeas: Keane, Fortuna, McPhillips, O'Sullivan, Shanahan, Summers

Nays: None

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:

13845 PATRICK J BROENNEKE, EMT CAPTAIN, 1ST DISTRICT RELIEF

Ent CFD:	11/01/1989	\$7,130.19	beginning 09/24/2017
Retired:	09/24/2017		based on 70% of Final Average Salary
		\$213.91	annuity increment, 3%, begins 10/01/2018

14171 JAMES BYRNE, LIEUTENANT, TRUCK 49

Ent CFD:	12/03/1990	\$6,349.49	beginning 09/13/2017
Retired:	09/13/2017		based on 67.5% of Final Average Salary
		\$190.48	annuity increment, 3%, begins 10/01/2018

- REFUND **\$60.04** FOR 1990 & 2006 EID

11966 JOHN M DALEY, EMT CAPTAIN, ENGINE 8, Occ Dis Disability since 07/14/2007

Ent CFD:	03/01/1980	\$8,491.43	beginning 10/26/2017
Retired:	10/26/2017		based on 75% of Final Average Salary
		\$254.74	annuity increment, 3%, begins 11/01/2018

14683 ROBERT W DILLON, EMT LIEUTENANT, FPB-SOUTH

Ent CFD:	12/01/1994	\$5,235.92	beginning 09/06/2017
Retired:	09/06/2017		based on 57.5% of Final Average Salary
		\$157.08	annuity increment, 3%, begins 10/01/2018

12782 JUAN I HORTON, FIREFIGHTER, TRUCK 18, Occ Dis Disability since 11/21/2010

Ent CFD:	02/16/1985	\$6,124.55	beginning 10/10/2017
Retired:	10/10/2017		based on 75% of Final Average Salary
		\$183.74	annuity increment, 3%, begins 11/01/2018

- COLLECT **\$44.41** FOR 2010 EID
- REFUND **\$293.35** FOR 2006 & 2011 EID

12129 MARTIN T NOLAN, EMT CAPTAIN, TRUCK 36

Ent CFD:	02/01/1982	\$8,477.60	beginning 09/24/2017
Retired:	09/24/2017		based on 75% of Final Average Salary
		\$254.33	annuity increment, 3%, begins 10/01/2018

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

Exhibit 1

15509 JAMES D RICHARDSON, FIREFIGHTER, ENGINE 9, Occ Dis Disability since 10/05/2011

Ent CFD:	02/02/1998	\$3,785.33	beginning 10/25/2017
Retired:	10/25/2017		based on 50% of Final Average Salary
		\$113.56	annuity increment, 3%, begins 11/01/2018

- COLLECT **\$93.38** FOR 2011 EID
- REFUND **\$25.46** FOR 2006 EID

11767 KEVIN J WALSH, FIREFIGHTER, ENGINE 106, Duty Disability since 07/17/2011

Ent CFD:	02/19/1980	\$6,124.55	beginning 10/11/2017
Retired:	10/11/2017		based on 75% of Final Average Salary
		\$183.74	annuity increment, 3%, begins 11/01/2018

- REFUND **\$67.89** FOR 1990 & 2006 EID

**B. RETIREMENT ANNUITIES:
EARNED ANNUITIES:**

15638 ALICIA P BROWN, PARAMEDIC IN CHARGE, AMBULANCE 48, Duty Disability from 10/19/2011 to 03/15/2016

Ent CFD:	02/22/1999	\$1,139.55	beginning 09/26/2017
Retired:	09/26/2017		

- REFUND **\$653.84** FOR 2006 & 2007 EID

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

Exhibit 1

06759 ANNE FLYNN, widow of THOMAS J FLYNN, Retired since 07/16/1982

Ent CFD: 11/01/1954 **\$1,256.25** beginning 09/13/2017
Deceased: 09/12/2017

08114 MATTIE B MOORE, widow of CARLISLE MOORE, Retired since 05/18/1986

Ent CFD: 03/07/1961 **\$1,700.24** beginning 10/02/2017
Deceased: 10/01/2017

07090 JACQUELINE WHITE-STREET, widow of JOHN G STREET, Retired since 01/09/1982

Ent CFD: 09/19/1955 **\$1,256.25** beginning 09/19/2017
Deceased: 09/18/2017

13038 BLANCA VALE, widow of EDWIN VALE, Retired since 10/15/2015

Ent CFD: 07/16/1986 **\$3,139.87** beginning 09/22/2017
Deceased: 09/21/2017

D. REFUNDS:
REFUNDS OF CONTRIBUTIONS:

Exhibit 1

12039 MICHAEL P GALLAGHER, FIREFIGHTER, TRUCK 57, Retired since 05/22/2017
Ent CFD: 03/07/1980 **\$30,152.60** Refund of Spousal Contributions
RETIRED 05/22/2017

14203 JAMES E IRELAND, EMT LIEUTENANT, ENGINE 26, Retired since 12/06/2016
Ent CFD: 12/03/1990 **\$40,207.61** Refund of Spousal Contributions
12/06/2016

18882 MATTHEW R APARO, FIREFIGHTER
Ent CFD: 08/01/2016 **\$5,428.26** Refund of Contributions
RESIGNATION 08/11/2017

18362 MOISES JAIMEZ, EMT FIREFIGHTER, TRUCK 38
Ent CFD: 03/17/2014 **\$66.56** Refund of Contributions
RESIGNED 08/22/2017

E. DEATH BENEFITS:

Exhibit 1

06759 THOMAS J FLYNN, FIREFIGHTER, HOOK & LADDER 9, Retired from 07/16/1982 to 09/12/2017
 Ent CFD: 11/01/1954 **\$6,000.00** \$6,000.00 to ANNE FLYNN, WIFE
 Deceased: 09/12/2017

09455 WILLIAM F MACKOWIAK, FIREFIGHTER, ENGINE 88, Retired from 01/07/1992 to 09/08/2017
 Ent CFD: 01/01/1968 **\$6,000.00** \$6,000.00 to JOHN A MACKWOIAK, SON
 Deceased: 09/08/2017

08114 CARLISLE MOORE, CAPTAIN, 5TH DISTRICT RELIEF, Retired from 05/18/1986 to 10/01/2017
 Ent CFD: 03/07/1961 **\$6,000.00** \$6,000.00 to MATTIE B MOORE, WIFE
 Deceased: 10/01/2017

07923 WALTER G NOCKELS, BATTALION CHIEF, BATTALION 12, Retired from 06/05/1996 to 08/15/2017
 Ent CFD: 04/16/1959 **\$6,000.00** \$1,000.00 to TERESA NAWROCKI, DAUGHTER
 \$1,000.00 to JOAN WILSON, DAUGHTER
 \$1,000.00 to TIM NOCKELS, SON
 \$1,000.00 to JOYCE SHEAN, DAUGHTER
 \$1,000.00 to JULIE NOCKELS, DAUGHTER
 \$1,000.00 to MAUREEN ZINK, DAUGHTER
 Deceased: 08/15/2017

12130 CLAUDE NORWOOD, FIRE ENGINEER, ENGINE 30, Retired from 11/20/2011 to 12/06/2016
 Ent CFD: 02/01/1982 **\$6,000.00** \$6,000.00 to CHICAGO FIRE OFFICERS ASSOC CREDIT UNION
 Deceased: 12/06/2016

06772 ANTHONY C PESAVENTO, FIREFIGHTER, ENGINE 13, Retired from 09/26/1991 to 08/27/2017
 Ent CFD: 11/01/1954 **\$6,000.00** \$6,000.00 to LORI A STAMM, DAUGHTER
 Deceased: 08/27/2017

08764 KENNETH QUICK, LIEUTENANT, 1ST DISTRICT RELIEF, Retired from 09/08/1992 to 05/12/2017
 Ent CFD: 02/01/1965 **\$6,000.00** \$6,000.00 to THERESE QUICK, EX WIFE
 Deceased: 05/12/2017

06549 RICHARD O STERLING, LIEUTENANT, TRUCK 39, Retired from 07/11/1990 to 06/18/2017
 Ent CFD: 01/16/1954 **\$6,000.00** \$6,000.00 to RICHARD O STERLING LIVING TRUST, RITA G SCHMIDT, TRUSTEE
 Deceased: 06/18/2017

07090 JOHN G STREET, LIEUTENANT, HOOK & LADDER 42, Retired from 01/09/1982 to 09/18/2017
 Ent CFD: 09/19/1955 **\$6,000.00** \$6,000.00 to JACQUELINE WHITE-STREET, WIFE
 Deceased: 09/18/2017

E. DEATH BENEFITS:

Exhibit 1

13038 EDWIN VALE, FIRE ENGINEER, ENGINE 76, Retired from 10/15/2015 to 09/21/2017

Ent CFD: 07/16/1986 **\$6,000.00** \$6,000.00 to BLANCA VALE, WIFE
Deceased: 09/21/2017

Pursuant to Phone Poll on 10/05/2017

07254 RAYMOND F ZIELAZNY, CAPTAIN, 5TH DISTRICT RELIEF, Retired from 03/08/1990 to 08/18/2017

Ent CFD: 01/16/1956 **\$6,000.00** \$6,000.00 to HEIDI DELLEMAN, DAUGHTER
Deceased: 08/18/2017

F. PARTIAL PAYMENTS:

Exhibit 1

06827	JOYCE M BOIN, Widow's Annuity from 03/26/2012 to 09/18/2017 Deceased: 09/18/2017	\$1,823.03	\$1,823.03 to MARY KAY POLMIN, DAUGHTER
07690	DIANE M BRENNAN, Widow's Annuity from 12/10/2011 to 09/23/2015 Deceased: 09/23/2015	\$2,406.69	\$2,406.69 to BARBARA EAKIN, DAUGHTER
06759	THOMAS J FLYNN, Retired from 07/16/1982 to 09/12/2017 Deceased: 09/12/2017	\$911.86	\$911.86 to ANNE FLYNN, WIFE
05287	ELIA M HARPER, Widow's Annuity from 02/17/2016 to 09/13/2017 Deceased: 09/13/2017	\$1,049.14	\$1,049.14 to RONALD HARPER, SON
05605	MARY JANE HOWE, Widow's Annuity from 07/05/1980 to 05/27/2016 Deceased: 05/27/2016	\$870.97	\$870.97 to SUSAN MURPHY, DAUGHTER
08096	JOSEPH P KELLY, Retired from 03/17/1997 to 08/20/2017 Deceased: 08/20/2017	\$4,027.67	\$4,027.67 to BARBARA SCHULTZ, EXECUTOR
08114	CARLISLE MOORE, Retired from 05/18/1986 to 10/01/2017 Deceased: 10/01/2017	\$109.69	\$109.69 to MATTIE B MOORE, WIFE
07342	VIRGINIA M MORRISON, Widow's Annuity from 09/20/1999 to 07/24/2017 Deceased: 07/24/2017	\$1,198.15	\$1,198.15 to STEPHEN MORRISON, SON
07070	RUTH L MUTH, Widow's Annuity from 09/23/1989 to 01/18/2015 Deceased: 01/18/2015	\$580.65	\$580.65 to WENDY KMET, DAUGHTER
06772	ANTHONY C PESAVENTO, Retired from 09/26/1991 to 08/27/2017 Deceased: 08/27/2017	\$3,896.59	\$3,896.59 to LORI A STAMM, DAUGHTER
06282	PHYLLIS E PETROSIUS, Widow's Annuity from 10/19/2000 to 03/20/2016 Deceased: 03/20/2016	\$1,106.65	\$1,106.65 to PHYLLIS ZORA, DAUGHTER
08764	KENNETH QUICK, Retired from 09/08/1992 to 05/12/2017 Deceased: 05/12/2017	\$1,798.53	\$1,798.53 to KEVIN QUICK, SON/PR
06056	FRANCES SCHEIDT, Widow's Annuity from 04/07/2009 to 06/03/2014 Deceased: 06/03/2014	\$216.64	\$216.64 to JAMES EGAN, SON
06549	RICHARD O STERLING, Retired from 07/11/1990 to 06/18/2017 Deceased: 06/18/2017	\$3,137.11	\$3,137.11 to RITA G SCHMIDT, TRUSTEE
07090	JOHN G STREET, Retired from 01/09/1982 to 09/18/2017 Deceased: 09/18/2017	\$1,470.62	\$1,470.62 to JACQUELINE WHITE-STREET, WIFE
13038	EDWIN VALE, Retired from 10/15/2015 to 09/21/2017 Deceased: 09/21/2017	\$4,395.81	\$4,395.81 to BLANCA VALE, WIFE
09857	JAMES E VOVES JR, Retired from 07/06/1998 to 03/30/2017 Deceased: 03/30/2017	\$4,650.45	\$4,650.45 to JAMES E VOVES III, SON

G. BENEFIT RECALCULATIONS:

Exhibit 1

(NONE)

H. REQUEST FOR PERMISSION:**RESIDE OUT OF STATE:**

13528 ROBERT L KAWA, Duty Disability since 12/22/2011.

I. REMOVALS:

ELIA M HARPER	Widow's Annuity	Died 09/13/2017
F RAY KENNELLY	Annuity	Died 09/18/2017
JOE M MELVAN	Annuity	Died 09/04/2017
JOHN G STREET	Annuity	Died 09/18/2017
JOYCE M BOIN	Widow's Annuity	Died 09/18/2017
THOMAS J FLYNN	Annuity	Died 09/12/2017
YVONNE D TOBIN	Widow's Annuity	Died 09/04/2017
EDWARD A THOMPSON	Annuity	Died 09/16/2017
FRANK CARVER	Annuity	Died 08/27/2017
RAYMOND HUERTAS	Annuity	Died 09/18/2017
EDWIN VALE	Annuity	Died 09/21/2017
MILDRED KAPRAK	Widow's Annuity	Died 09/26/2017
PATRICIA A MCKAY	Widow's Annuity	Died 09/15/2017
CARLISLE MOORE	Annuity	Died 10/01/2017
EDWARD J REILLY	Annuity	Died 09/24/2017
ARTHUR C MUNIN	Annuity	Died 10/02/2017
THOMAS P MULCAHY	Annuity	Died 10/01/2017
EDWARD J MCGINNIS	Annuity	Died 09/29/2017
NIVIO F PEROVICH	Active	Died 10/04/2017
JAMES GENTILE	Annuity	Died 10/04/2017
TOM J KURYSZ	Ordinary Disability	08/31/2017
KEVIN WARD	Occupational Disease Disability	Retired 09/02/2017
JEFFREY H PERETZ	Occupational Disease Disability	Retired 09/22/2017

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

- 010402 GEORGE M KORDA Minimum Formula Annuity since 11/02/2012
ENTER
Order: 15 D 9437 Date Entered: 09/28/2017
Effective: Amount: \$918.22 for portion of Death Benefit
Payable to NATALIE KOWALSKI-KORDA
- 010402 GEORGE M KORDA Minimum Formula Annuity since 11/02/2012
ENTER
Order: 15 D 9437 Date Entered: 09/28/2017
Effective: 10/01/2017 Amount: \$1,459.00 per Month
Payable to NATALIE KOWALSKI-KORDA
- 014203 JAMES E IRELAND Minimum Formula Annuity since 12/06/2016
ENTER **CALCULATION ORDER FINALIZED**
Order: 09 D 04405 Date Entered: 10/04/2017
Effective: Amount: \$1,581.60 for portion of Death Benefit
Payable to LATONYA SAINT-JON
- 014203 JAMES E IRELAND Minimum Formula Annuity since 12/06/2016
ENTER **CALCULATION ORDER FINALIZED**
Order: 09 D 04405 Date Entered: 10/04/2017
Effective: Amount: \$10,598.73 for portion of Spousal Contributions
Payable to LATONYA SAINT-JON
- 014203 JAMES E IRELAND Minimum Formula Annuity since 12/06/2016
ENTER **CALCULATION ORDER FINALIZED**
Order: 09 D 04405 Date Entered: 10/04/2017
Effective: 12/06/2016 Amount: \$1,730.33 per Month
plus a portion of all future automatic increases
Payable to LATONYA SAINT-JON
● Plus 50% of any portion of a Refund to Estate which becomes payable

SDU Child Support:

- 010922 CHARLES MCCULLOUGH Minimum Formula Annuity since 11/30/2012
ENTER
Order: 16D3267 Date Entered: 09/15/2017
Effective: 10/01/2017 Amount: \$100.00 per Month for Arrearages
for delinquency totaling \$8,100.00
Payable to STATE DISBURSEMENT UNIT on behalf of CARRINGTON C MCCULLOUGH
- 011699 EDDIE ROBINSON Minimum Formula Annuity since 11/30/2014
RESCIND
Order: 2014D0006717 Date Entered: 09/30/1017
Termination: 09/30/2017 Amount: \$785.00 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of EDDINA M ROBINSON

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 TRUSTEE TRAVEL/EDUCATION:** (None)

7. **EXECUTIVE DIRECTOR'S REPORT:**

A. **MONTHLY REPORT:**

B. **EXPENDITURES TO DATE:**

8. **OTHER BUSINESS:**

A. **INVESTMENT:**

- i. Northern Trust Performance Flash: September, 2017
- ii. Statement of Asset Allocation: October 13, 2017
- iii. Cash Needs: October, 2017
- iv. Capital Calls
- v. MFDBE Brokers: September, 2017
- v. Consideration and Approval of September 19, 2017 Investment Committee Minutes *

B. **LEGAL:**

- i. Legal Status Report ** *
- ii. Update and Possible Action Regarding 6-211(g)
- iii. Discussion of P.A. 100-0023

Exhibit 1

9. **MISCELLANEOUS:**

A. PHONE POLLS:

September 28, 2017

A motion by McPhillips, second by Shanahan has been made, to refund contributions in the amount of \$119,303.82 to Tom J. Kurysz. The vote was:

Yeas: McPhillips, Shanahan, Ford, Fortuna, Keane, O'Sullivan, Summers, Valencia

Nays: None

October 4, 2017

On motion by McPhillips, second by Shanahan has been made, to pay death benefits in the amount of \$6,000.00 to the widow of Edwin Vale due to the financial hardship of the Vale family. The vote was:

Yeas: McPhillips, Shanahan, Ford, Fortuna, Keane, O'Sullivan, Summers, Valencia

Nays: None

October 11, 2017

On motion of McPhillips, second by Shanahan has been made to reschedule the October 18, 2017 Board meeting to October 19, 2017 at 9:00 a.m. The vote was:

Yeas: McPhillips, Shanahan, Ford, Fortuna, Keane, O'Sullivan, Summers,

Nays: None

Unavailable: Valencia

C. OLD BUSINESS/NEW BUSINESS:

**D. CONSIDERATION AND POSSIBLE ACTION REGARDING PORPOSAL
TO CLOSE THE OFFICE NOVEMBER 24, 2017:**

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

Exhibit 2

<u>BURKE BURNS & PINELLI LTD</u> 10746 SEPTEMBER LEGAL FEES	25,913.94
<u>THE BOSTON COMP AST MGMT LLC</u> 10746 3RD QTR INVESTMENT MANAGER FEES	40,398.98
<u>BRANDES INVESTMENT PARTNERS</u> 10746 3RD QTR INVESTMENT MANAGER FEES	91,750.00
<u>BRINKS, INC.</u> 10744 SEPTEMBER SERVICE FEE	105.54
<u>BROWN ADVISORY</u> 10745 3RD QTR INVESTMENT MANAGER FEE	56,146.05
<u>CALLAN ASSOCIATES</u> 10743 3RD QTR INVESTMENT CONSULTING FEE	66,548.00
<u>CDW GOVERNMENT INC</u> 10740 PRINTER/TONER 10743 TONER 10743 TONER 10744 TONER	1,305.51 211.67 350.58 1,173.00
<u>CHASE CARD SERVICES</u> 10743 SEPTEMBER CREDIT CARD STATEMENT	3,425.46
<u>ACCESS</u> 10739 9/2017 OFFICE STORAGE 10746 OCTOBER OFFICE STORAGE	997.21 901.04
<u>SHRED IT USA</u> 10743 DOCUMENT DESTRUCTION 8/23/17,9/20/17	322.10
<u>CONSUMER REPORTS ON HEALTH</u> 10743 SUBSCRIPTION RENEWAL	29.00
<u>COPCO</u> 10739 OFFICE SUPPLIES 10740 OFFICE SUPPLIES 10744 OFFICE SUPPLIES	185.85 289.84 104.18
<u>CUSTOM CASE MANAGEMENT</u> 10740 CACIOPPO 8/1-9/25/2017 10740 ALLEN 8/10-9/25/2017	930.00 801.90
<u>COMMONWEALTH EDISON</u> 10743 SEPTEMBER ELECTRIC	317.27
<u>JACKSON SQUARE PARTNERS</u> 10746 3RD QTR INVESTMENT MANAGER FEES	61,267.68

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

Exhibit 2

<u>DEBBIE TYRRELL</u>	
10743 REPORTING SERVICE 9/20/17	1,112.50
<u>EDOT</u>	
10739 OCTOBER NETWORK MONITORING FEE	345.00
10739 OCTOBER DISASTER RECOVERY FEE	600.00
10739 OCTOBER EMAIL HOSTING	168.00
10746 NOVEMBER DISASTER RECOVERY FEE	600.00
10746 NOVEMBER NETWORK MONITORING	345.00
10746 NOVEMBER EMAIL HOSTING	168.00
<u>EARNEST PARTNERS LLC</u>	
10745 3RD QTR INVESTMENT MANAGER FEE	29,283.16
10745 3RD QTR INVESTMENT MANAGER FEE	8,841.75
<u>FEDEX</u>	
10739 SHIPPING CHARGES	75.62
10740 OFFICE SHIPPING	183.71
10740 OFFICE SHIPPING	61.90
10743 SHIPPING CHARGES	34.09
<u>RICHARD FORD</u>	
10739 PARKING FOR MEETING WITH FUND COUNSEL	40.00
<u>FURLA PHOTOGRAPHY</u>	
10743 TRUSTEE PORTRAITS	403.66
<u>HINCKLEY SPRINGS</u>	
10739 OFFICE WATER	185.90
10746 OFFICE WATER	162.19
<u>IMPACT NETWORKING LLC</u>	
10745 2018 DOCUWARE FEE	8,896.00
<u>KEELEY-TETON ADVISORS</u>	
10745 3RD QTR INVESTMENT MANAGER FEE	45,614.93
<u>LSV ASSET MANAGEMENT</u>	
10746 3RD QTR INVESTMENT MANAGER FEES	112,290.00
<u>MCI</u>	
10746 9/2017 FUND 800 NUMBER	64.83
<u>ALLEGRA CHICAGO CLARK LLC</u>	
10740 10/2017 LEASEHOLD ON OFFICE	20,856.67
<u>CHRISTOPHER MORALES</u>	
10746 COMPUTER SUPPLIES	17.99
<u>NEUBERGER & BERMAN LLC</u>	
10746 3RD QTR INVESTMENT MANAGER FEES	86,173.42

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

Exhibit 2

<u>PAHCS II</u>	
10744 3RD QTR DR RETAINER	20,000.00
<u>The Northern Trust Co</u>	
10739 3RD QTR CUSTODIAL FEE	20,125.00
<u>PALOS HEALTH</u>	
10742 MEDICAL RECORDS REQUEST	104.41
<u>PITNEY BOWES GLOBAL FINANCIAL SERVICES</u>	
10739 4TH QTR POSTAGE MACHINE	645.00
10740 METER REFILL	3,025.00
<u>RIDER DICKERSON INC.</u>	
10743 ENVELOPES	1,065.00
10744 ACTIVE MEMBER ELECTION MAILING	4,540.00
10744 ANNUITANT MEMBER ELECTION MAILING	4,125.00
10746 ENVELOPES	425.00
10746 ENVELOPES	410.00
<u>RHUMBLINE ADVISERS</u>	
10743 2ND QTR INVESTMENT MANAGER FEES	4,004.00
10746 3RD QTR INVESTMENT MANAGER FEES	4,157.00
<u>EILEEN DOHERTY-RICH</u>	
10743 REIMBURSEMENT - DEBBIE TAYLOR RETIREMENT	33.05
<u>MIKE SHANAHAN</u>	
10739 PARKING PASSES (10 Passes)	180.00
<u>FIS AVANTGARD LLC</u>	
10740 SECURE32 SERVICES	1,100.00
<u>XO COMMUNICATION SERVICES INC</u>	
10739 JULY CLOUD STORAGE	49.31
10746 10/2017 BUSINESS PHONE LINES	123.43
10746 10/2017 PHONE/INTERNET	1,625.41
10746 AUGUST CLOUD STORAGE	49.31