



Spring/Summer 2010

PENSION NEWS

PUBLICATION OF THE FIREMEN'S ANNUITY & BENEFIT FUND OF CHICAGO

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FROM THE SECRETARY

ANTHONY R. MARTIN

An enormous pension funding crisis in Illinois is finally coming home to roost after years of being kicked down the road. Decades of inadequate employer funding from governmental units within the state along with a continuous stream of unfunded new benefit enhancements have equally contributed to the current status. It has been reported that the systems funded directly by the State have over \$130 billion in unfunded pension and other post employment benefit obligations such as retiree healthcare. This amount does not include the unfunded obligations of Chicago and all the other municipalities and counties within the state whose pension plans are not funded by the state of Illinois.

In response to this crisis, the State of Illinois recently enacted a new benefit structure for “non-public safety” future employees, hired after January 1, 2011, that will participate in many of Illinois’ public pension plans, including the State Teachers (TRS) State University (SURS), Judges, and General Assembly funds and the Chicago Funds; Cook County, Chicago Teachers, Chicago Municipal, Chicago Laborers, and Met Water. This revision is intended to lessen the state’s future pension obligations. It does not impact the state’s obligation to currently employed participants in these plans.

On April 30, 2010, the Mayor issued the long awaited Report of the Commission to Strengthen Chicago’s Pension Funds. The Report provides an in-depth analysis of the state of fiscal health of Chicago’s pension systems along with recommendations by all stakeholders. The Report’s conclusion reveals what we’ve known all along; the funds need to be better funded going forward.

The Civic Federation and the Civic Committee of the Commercial Club of Chicago, through Larry Msall and R. Eden Martin, who are both participants on this Commission, have advocated changing future pension benefits for current employees. This is usually expressed as “a reduction to future accruals for current employees”. Everyone apparently agrees that pension credits already earned may not be reduced.

The editorial rhetoric has been very critical and one sided. Both of Chicago's leading newspapers have recently printed articles addressing these issues and, along with the recent legislative changes, much concern has been generated among our participants that legislation affecting Public Safety Officials will be forthcoming. The following are excerpts from an editorial written by R. Eden Martin appearing in the March 10, 2010, Chicago Tribune:

“Suppose you were the doctor advising a family of overweight parents and children and you told them they had to stop eating rich food. Would you be satisfied with a promise that all future children born into the family would adhere to a healthy diet?

Or suppose you were the principal of a high school where the students didn't study and the grades were awful. Would you issue a call for next year's freshmen to work harder?

How about a rule that said nobody could smoke at work, except everybody who was already on the job?

That's the approach to pension reform that was recommended by Gov. Pat Quinn in his budget address Wednesday. That's what passes for pension reform in Springfield – by both parties.

Some state employees now retire as young as 55 after 30 years of service, receive a full pension of 75 to 80 percent of their career-ending wages and get automatic annual pension raises for life. In addition, the state pays 100 percent of the premium for Cadillac-style retiree health care. These benefits are far more generous than what's offered in the private sector and they are very costly to Illinois taxpayers.

The pension obligations have driven Illinois to the brink of fiscal collapse, squeezing out funding for public schools, state universities, health care providers, social service agencies and public transit. Unfunded state retirement benefits now amount to more than \$130 billion and the annual cost to the state is \$10 billion, according to estimates by the Civic Committee of the Commercial Club of Chicago.

(Additional billions in unfunded pension obligations are owed by the City of Chicago, Chicago Public Schools and municipalities throughout Illinois.) If these retirement programs aren't reformed and properly funded, they will run out of money, a tragedy for future retirees.

Yet the governor's new budget, and proposals circulating within both parties in the legislature, calls for making pension reforms applicable only to state employees who get hired in the future. Current employees – even those who just started – would continue to enjoy their generous accruals and free health care for decades to come.

The cost of these retirement benefits could be reduced by more than \$3 billion under proposals made by the Civic Committee. The benefits already earned by retirees would be fully protected, as would the benefits already earned by current state employees. But future accruals would be reduced, an approach taken by virtually all private-sector employers.

It's a good thing our elected Illinois officials aren't making the rules for automobile safety. If they were, we'd be replacing faulty gas pedals, but only on cars made after April Fool's Day.”

The Honorable Gino DiVito, a former justice in the Illinois Appellate Court, wrote the following response to R. Eden Martin's statements which appeared in the April 13, 2010 Chicago Tribune:

“The March 10, 2010 Tribune Op-Ed, Don’t Call this Pension Reform, by R. Eden Martin of the Civic Committee of the Commercial Club of Chicago and the March 27, 2010 Tribune Editorial, Yes You Can, claim that Governor Quinn and the General Assembly should have gone further in bringing pension reform to Illinois by reducing pensions not only of new employees, but of existing employees as well. My colleague, John Fitzgerald, and I have looked closely at this important State issue, and our conclusion is inescapable – as a matter of law, the pension rights of current employees simply cannot be diminished as R. Eden Martin and the Tribune contend. (Our legal analysis is below)

The plain language of the Illinois Constitution’s Pension Protection Clause (Article XIII, Section 5) states that, ‘Membership in any pension or retirement system of the State..shall be an enforceable contractual relationship, the benefits of which shall not be diminished or impaired.’

As courts in this State have confirmed, this language is crystal clear. Public employees become members of a pension system at the time of hire or shortly thereafter and once they become members, their pension rights are set and cannot be ‘diminished or impaired.’

*This is exactly what the framers of the State’s 1970 Constitution intended. At the Constitutional Convention, one of the co-sponsors of the Pension Protection Clause succinctly illustrated the point: ‘Benefits not being diminished really refers to this situation: If a police officer accepted employment under a provision where he was entitled to retire at two-thirds of his salary after twenty years of service, that could not subsequently be changed to say he was entitled to only one-third of his salary after thirty years of service, or perhaps entitled to nothing.’ Not surprisingly, as it noted in a 1996 decision *McNamee v. State of Illinois*, the Illinois Supreme Court has ‘consistently invalidated amendments to the Pension Code where the result is to diminish benefits’ to which State employees acquired a vested right when they entered the pension system. Legal analysis that Sidley Austin LLP performed for the Civic Committee glosses over this controlling authority, misconstrues a comment that the Illinois Supreme Court made in a 1974 decision (which has been distinguished in subsequent cases), and incorrectly relies on a 1979 Illinois Attorney General opinion that has been trumped by subsequent Illinois Supreme Court decisions.*

Any pension reform effort will depend on the strength of its legal foundation. The Governor and the General Assembly have been careful to comply with the Illinois Constitution’s Pension Protection Clause, as well they should. The alternative would be a short-lived pension reform that is invalidated by court order after protracted litigation, which would be a disservice to taxpayers.”

Chicago’s newspapers have been very receptive to pension reform, generally at the expense fund participants and beneficiaries. While the Chicago Sun-Times watch dogs were eager to seek information from our Fund to illustrate how retirees among the city’s pension funds have received pensions valued at over \$100,000/year, they neglected to report that there are nearly 700 widows in our Fund whose income is less than \$1,200 per month, before their health care deduction. Many of these widows are either not eligible for Social Security benefits or have had them diminished significantly. The thought of considering them as rich public pension beneficiaries has them quite perplexed.

In any event, we are all on notice of what reform looks like for many in corporate America and where their political efforts are directed. As long as we are talking about pensions, I thought that it would be appropriate to provide some valuable information released by the Illinois Public Pension Fund Association about corporate America, including the pensions of several members of the Commercial Club of Chicago:

According to a Wall Street Journal analysis, pension for executives rose an average of 19% in 2008, with more than 200 executives seeing their pensions increase by more than 50%. The executive-pension growth stemmed partly from generous pension formulas, which are based on executive pay, according to the filings.

Executive pensions rose even as the share prices at the companies declined an average of 37% in 2008 and many firms froze employee pensions and suspended retirement-plan contributions.

Pension benefits from members of the public sector are commonly published and often public knowledge. Let's take a look at the pension benefits for members of the Civic Committees' Commercial Club of Chicago.

Chairman, W. James Farrell (According to a 2005 Proxy (DEF 14A)) is the former CEO of Illinois Tool Works, receives an estimated annual normal retirement benefit of over \$1.4 million. He also serves and is compensated for his membership on the board of directors of Abbott Laboratories, Allstate Insurance Company, 3M and UAL Corporation.

John W. Madigan, (According to a 2002 Proxy (DEF 14A)) former retired CEO of the Tribune Corporation, receives an estimated annual normal retirement benefit of \$227,642. He also serves and is compensated for his membership on the Boards of Gilead Sciences and Boise Cascade Company.

Richard Thomas (According to the last Proxy (DEF 14A) filed in 1995) is the retired Chairman of First Chicago NBD Corporation and The First National Bank of Chicago whose estimated annual normal retirement benefits are over \$600,000.

R. Eden Martin former partner of Sidley Austin LLP is on the Board of Directors of Nicor Inc. and Aon Corporation. Compensation and pension benefit information from Sidley Austin was not publicly available.

Information on pension benefits for Donald G. Lubin, Andrew J. McKenna, and David Weinburg was not publicly available. All three individuals receive compensation for their membership on various boards in the excess of six figures or more.

The image of business, and its frequent handmaidens, lawyers and accountants, isn't too positive these days. Let's not forget the sub prime mortgage debacle, predatory lending, federal bailouts, suspect bonuses and unregulated trading in convoluted instruments. While many public sector employees (teachers, firefighters, police officers, secretaries, etc.) are laid off, forced to take furlough days, big business is spending millions to cut modest retirement benefits for hard working families."

In closing, I think we recognize the need for pension reform. I am unequivocally opposed to the current form of "pension demolition" being foisted upon public employees by Mssrs. Martin and Msall. Common sense solutions to the underfunding problem exist. No more Early Retirement Incentives or calls for unrealistic Drop Plans and enhancements that would add millions of dollars in unfunded obligations. No more Pension Contribution Holidays or actuarially unsound multiplier formulas that keep needed funding from the plans.

RETIREMENT OF FUND PRESIDENT, DEPUTY FIRE COMM. DERRICK JACKSON

The following resolution honoring retiring Deputy Fire Commissioner and Fund President Derrick Jackson was read into the minutes of the regularly scheduled Board Meeting held on Wednesday, April 21, 2010:

RESOLUTION HONORING DERRICK F. JACKSON

WHEREAS, Derrick F. Jackson, a gifted scholar and athlete from Harlan High and Western Illinois University, who had been working as a school teacher in the Chicago Public Schools, entered the Chicago Fire Department on November 16, 1978; and

WHEREAS, Derrick immediately made a mark as a loyal and hard-working member of Engine 13, Engine 16 and Truck 11, the latter of which owned the distinction of being, at the time, the busiest truck company in the entire nation; and

WHEREAS, Derrick quickly advanced through the career service ranks of Engineer, Lieutenant, Captain and Battalion Chief, once earning the highest score on a promotional exam, before achieving the rank of Deputy Fire Commissioner at the age of 48; and

WHEREAS, Derrick refused to be satisfied with personal accomplishments and instead continued to seek ways to better himself and the CFD, earned a master's degree in public administration from Roosevelt University and worked as an instructor at the Fire Academy for many years; and

WHEREAS, Derrick embraced seemingly any and all opportunities to help his brothers and sisters of the CFD, having worked on labor negotiations and bargaining agreements for nearly 20 years, while also serving at various times as Director of Employee Relations, Deputy Commissioner of Administrative Services and in his current position as Deputy Commissioner of Employee Relations; and

WHEREAS, Derrick has served as an Ex-Officio Trustee of the Firemen's Annuity and Benefit Fund of Chicago (the "Fund") for over 10 years, holding the positions of Fund President and Co-chairman of the Investment Committee; and

WHEREAS, in his role as President, Co-chairman and Trustee, Derrick has faithfully represented and advanced the best interests of all Fund participants while maintaining a profound respect for the responsibilities conferred upon him in such capacities, thereby becoming an example for all his fellow Trustees; and

WHEREAS, throughout his decade of Trustee service, Derrick dedicated his time and efforts to growing and protecting the assets of the Fund during a historically difficult and volatile economic period, by employing a systematic, disciplined, rational approach to enhance the Fund's financial well-being through innovative and opportunistic investment strategies; and

WHEREAS, in addition to being an exemplary leader, Derrick also impressed everyone with his warm personality, engaging manner, sharp wit, keen attention to detail and an extraordinary memory that enabled him to quote verbatim from labor contracts or long-ago conversations; and

WHEREAS, Derrick now wishes to seek new challenges, pursue long deferred interests, spend more time with his many loved ones, including his family, friends and favorite golf courses; and

WHEREAS, on this 21st of April, 2010, the Trustees, staff and all Active and Annuitant members of the Firemen's Annuity and Benefit Fund of Chicago express their gratitude and wish Derrick F. Jackson good health and prosperity in all his future endeavors. We will miss his depth of knowledge, his detailed understanding of the issues brought before the Retirement Board and the deliberative manner in which he guided his fellow Trustees, as well as the warmth, good humor, and genuine sincerity in which he treated all he encountered; and

RETIREMENT OF FUND PRESIDENT, DEPUTY FIRE COMM. DERRICK JACKSON

IT IS HEREBY RESOLVED, in order that all may know of the esteem and honor in which this Fund, its Trustees, its staff and its participants hold Derrick F. Jackson, that this resolution be entered into the permanent record of this Fund and that a copy of this resolution be suitably engraved and presented to Derrick F. Jackson as a token of the respect and affection we all have, and will always have, for him.

THE RETIREMENT BOARD OF THE FIREMEN'S ANNUITY AND BENEFIT FUND OF CHICAGO

Michael J. Shanahan, Vice-President

Anthony R. Martin, Secretary

Daniel P. Fabrizio, Active Participant Trustee

Walter C. Carlson, Annuitant Trustee

Steven J. Lux, City Comptroller of Chicago and Ex-Officio Trustee

Stephanie D. Neely, City Treasurer of Chicago and Ex-Officio Trustee

Miguel del Valle, City Clerk of Chicago and Ex-Officio Trustee

Every active and retired member owes a debt of gratitude to this gracious individual who has continually looked out for the best interest of the Fund and its members.

DISABLED HOMEOWNERS PROPERTY TAX REDUCTION

Did you know that there is a Disability Persons' Home Exemption available to disability recipients. The Disability Persons' Home Exemption provides an annual \$2,000 reduction in the equalized assessed value (EAV) of your property. Although this may not provide a huge tax break, you will see a small reduction none the less.

For further information regarding eligibility and what documentation you must provide as proof of disability, and a printable form of the Disability Persons' Home Exemption, please go to www.cookcountyassessor.com. Participants may contact Kristy Maufas at the Fund office for a disability verification letter to accompany the application for this exemption.

CITY OF CHICAGO HEALTH CARE PROGRAM FOR ANNUITANTS SCHEDULE OF PREMIUM DEDUCTIONS EFFECTIVE JULY 1, 2010

The City of Chicago has issued its revised premium deduction schedule, which will be effective July 1, 2010 to be deducted with benefit checks dated June 30, 2010. The rates were developed by the City of Chicago with the assistance of the Segal Company, an independent actuarial firm, in compliance with the settlement agreement in the City of Chicago vs. Korshak et al, Health Care lawsuit. The Benefits Management Office will be mailing all annuitants information, including this rate schedule in mid May 2010.

ANNUITANT HEALTH CARE RATES - EFFECTIVE JULY 1, 2010

**CITY OF CHICAGO
BENEFITS MANAGEMENT DIVISION
ANNUITANT COSTS & CONTRIBUTION**

04/15/2010

ANNUITANT MONTHLY CONTRIBUTION RATES (Effective July 1st, 2010)

CODE	ANNT.	SPOUSE	CHILD(REN)	2010 COST	F RETIRED BEFORE 08/23/89 NON-MEDICARE PAYS THE SAME AS MEDICARE	E RETIRED ON/ AFTER 08/23/89 CITY SHARE @ 55%	K RETIRED ON/ AFTER 07/01/05 W. 20 YEARS OF SERVICE & CITY SHARE @90%	P RETIRED ON/ AFTER 07/01/05 W. 15-19 YEARS OF SERVICE & CITY SHARE @45%	S RETIRED ON/ AFTER 07/01/05 W. 10-14 YEARS OF SERVICE & CITY SHARE @40%	V RETIRED ON/ AFTER 07/01/05 W. LESS THAN 10 YEARS OF SERVICE AND CITY SHARE @0%	SPECIAL RATES	
											G, L, Q, T, W BORN BEFORE 12/31/1913 AND AFTER 12/31/1908 RETIREE CAPPED RATES PER AGREEMENT **	H, J, M, R, U, X BORN BEFORE 01/01/1909 RETIREE PAYS NO MORE THAN THE AMOUNT AS OF 08/01/2003
01	MED	---	---	320.29	\$79.00	\$79.00	\$95.00	\$111.00	\$127.00	\$255.00	\$51.00	
03	NON	---	---	818.11	\$79.00	\$273.00	\$314.00	\$365.00	\$396.00	\$723.00	\$80.00	
02	MED	---	---	626.92	\$217.00	\$217.00	\$248.00	\$280.00	\$311.00	\$562.00	\$147.00	
04	MED	---	---	1,124.74	\$217.00	\$441.00	\$497.00	\$554.00	\$610.00	\$1,060.00	\$178.00	
10	NON	---	---	1,124.74	\$217.00	\$441.00	\$467.00	\$524.00	\$580.00	\$1,030.00	\$134.00	
05	NON	---	---	1,602.11	\$217.00	\$626.00	\$706.00	\$786.00	\$866.00	\$1,507.00	\$190.00	
09*	MED	---	---	853.45	\$319.00	\$319.00	\$362.00	\$404.00	\$447.00	\$788.00	\$142.00	
07*	MED	---	---	1,330.82	\$319.00	\$534.00	\$600.00	\$667.00	\$733.00	\$1,266.00	\$253.00	
15*	NON	---	---	1,330.82	\$319.00	\$504.00	\$570.00	\$637.00	\$703.00	\$1,236.00	\$247.00	
06*	NON	---	---	1,808.19	\$319.00	\$719.00	\$809.00	\$900.00	\$990.00	\$1,713.00	\$253.00	
11*	MED	---	---	546.82	\$181.00	\$181.00	\$208.00	\$236.00	\$263.00	\$482.00	\$64.00	
17*	NON	---	---	1,024.19	\$181.00	\$366.00	\$417.00	\$468.00	\$520.00	\$929.00	\$169.00	
19*	---	---	---	240.19	\$13.00	\$13.00	\$25.00	\$37.00	\$49.00	\$145.00	\$13.00	
30	NON	MED	---	1,124.74								\$76.00
31	MED	---	---	320.29								\$18.00 OR \$8.00
32	MED	MED	---	626.92								\$42.00 OR \$41.00
33	NON	---	---	818.11								\$55.00
34	MED	---	---	1,124.74								\$76.00
35	NON	---	---	1,602.11								\$110.00

* Average # of children: 1.365
** Individual annuitant rate may be lower depending on the annuitant's date of retirement and years of services

THE FOLLOWING ANNUITIES AND BENEFITS HAVE BEEN GRANTED

JULY 2009

Minimum Formula Annuity

LT LARRY E. BROWN, ENGINE 104
EMT BC RICHARD CHAPELLO, BATTALION 16
FF RAYMOND M. ELLITCH, SHOPS
FF OLIVER K. HUGO III, TRUCK 55
DDC TIMOTHY F. HYNES, 6th DISTRICT
ENG RICHARD J. JANSKY, ENGINE 60
FF ROBERT R. JOHNSON, ENGINE 76
FF JEROME P. KOCH, TOWER LADDER 23
ENG JAMES P. ROCHE, 6-5-3
EMT ENG HENRY L. ROSE, ENGINE 79
FF JEFFREY J. TAYLOR, TOWER LADDER 21
AC KATHI L. THAMES, AMBULANCE 37

Duty Disability

EMT BC RICHARD CHAPELLO, BATTALION 16
FF MICHAEL KING, TRUCK 17

Occupational Disability

None

AUGUST 2009

Minimum Formula Annuity

FF WALTER F. BECTON, MIDWAY
CAPT PHILLIP W. BOZEMAN, ENGINE 38
AC MILE J. CEKO, AMBULANCE 26
LT LAMARTINE EDWARDS, 1st DIST RELIEF
FF GLENN FOX, TRUCK 16
CAPT WILFRED HOLMES, FPB CENTRAL
LT JOHN E. LEDERER, TRUCK 18
CAPT DONALD LEIGH JR, ENGINE 34
DC GREGORY W. LEWIS, DISTRICT 4
LT STEVE F. MANFREDA, ENGINE 34
LT WILLIAM E. MEYER, ENGINE 77
PA WILLIAM J. PINK, AMBULANCE 26
FF THOMAS M. SATTLER, ENGINE 69
BC MICHAEL SCIANNA, BATTALION 10
FF DAVID E. STACK, MIDWAY

Duty Disability

EMT FM DONALD COX, OFI

Occupational Disability

EMT LT JOHN J. CULLINA, 6th DISTRICT

SEPTEMBER 2009

Minimum Formula Annuity

FF DAVID A. CALES, ENGINE 8
EMT LT WAYNE W. DERTZ, ENGINE 54
LT MICHAEL A. LOVERO, 1st DISTRICT RELIEF
FF ARTHUR T. NOONAN, SQUAD 1
FF KENNETH J. RUTKA, TRUCK 29
ENG MICHAEL J. SULLIVAN, ENGINE 106
EMT BC RAYMOND WEIHER, 16th BATTALION

SEPTEMBER 2009 (cont)

Duty Disability

FF PAUL J. O'DONNELL, ENGINE 119

Occupational Disability

FF JOSEPH ALONZO, AIR MASK
FF JOE N. DIPASQUO, TRUCK 17

OCTOBER 2009

Minimum Formula Annuity

ENG TIMOTHY A. ANDERSEN, ENGINE 32
EMT LT LARRY P. BEAGLE, ENGINE 115
EMT LT STEVE L. DOSPOY, ENGINE 38
FF MATTHEW F. GOBAC, ENGINE 62
BC LAWRENCE S. KANE, 13th BATTALION
CAPT LAWRENCE T. KOSCIANSKI, TRUCK 15
EMT BC EDWARD A. PORTER, 5th BATTALION
FF WILLIAM D. REDDY, ENGINE 64
FF DANIEL J. STANTON, ENGINE 10

Duty Disability

FF RAYMOND W. STORCK, ENGINE 115

Occupational Disability

EMT CAPT RANDY CLAY, ENGINE 69
FF GREGORY NORRIS, ENGINE 10

Ordinary Disability

AC AARON M. MURDOCK, ACADEMY

NOVEMBER 2009

Minimum Formula Annuity

LT ROBERT E. ADAMS, TRUCK 62
FF BENNIE CAPLES, FPB SOUTH
AC MICHAEL D. CRONIN, AMBULANCE 29
FF ARTHUR DIX, ENGINE 4
FF FRANK GILLIE JR, AIR MASK SERVICES
CAPT MICHAEL J. JACKSON, TRUCK 42
ENG MICHAEL J. JAKAITIS, ENGINE 18
AC EILEEN KEIPER-KNAPP, AMBULANCE 1
ENG JAMES R. KOENIG, ENGINE 124
PFO KENNETH S. KOSMOSKI, 4-5-4
FF RAYMOND KROL, ENGINE 92
FF WILLIAM P. LYNCH, TRUCK 60
LT JAMES T. McCORMICK, ENGINE 39
EMT BC GERALD P. McKEE, BATTALION 14
FF MARK PECOR, ENGINE 62
ENG JOSEPH PESCE, ENGINE 7
FF DONALD J. ROUSSEAU JR, ENGINE 97
FF JOSEPH F. SIPIORA, COMMAND 2-7-8
ENG DARRIEN E. THOMAS, ENGINE 86
ENG RICHARD L. ZAPER, FPB

Duty Disability

None

THE FOLLOWING ANNUITIES AND BENEFITS HAVE BEEN GRANTED (cont.)

NOVEMBER 2009 (cont)

Occupational Disability

EMT CAPT PATRICK J. JOYCE, ENGINE 74
FF VINCENT URSO, ENGINE 94

DECEMBER 2009

Minimum Formula Annuity

EMT LT AIGARS BANGA, TRUCK 55
EMT LT MARIANO BARRON SR, ENGINE 58
FF RODNEY BRACEY, TRUCK 28
FF TERRY BURNS, ENGINE 68
EMT ENG PATRICK J. CLARKE, ENGINE 106
EMT BC RICHARD CLOUD, 16th BATTALION
FF JAMES D. CONSIDINE, ENGINE 81
LT LEWIS T. DANIEL, ENGINE 82
ENG KEVIN A. DEGAND, ENGINE 102
EMT BC JOSEPH W. DRENNAN, 21st BATTALION
FF SCOTT FALLEN, 5-1-1
FF LARRY FENNER, ENGINE 104
LT EMANUEL FITZPATRICK, FPB
AC PEDRO GARCIA JR, AMBULANCE 35
FF EDWARD O. GUIDRY, MIDWAY
EMT FF CARLO J. GUTTILLO, ENGINE 18
FF KEVIN HARPER, TRUCK 57
EMT LT JAMES C. HOLTZ, TOWER LADDER 39
EMT LT THOMAS E. HUGHES, SQUAD 5
PFO MICHAEL R. JOHNSON, 4-5-3
FF JOHN A. KAMPWIRTH, TRUCK 31
FF JOSEPH A. KUBALANZA, ENGINE 18
LT DOBY LOWE, ENGINE 97
FF THOMAS LUNZ, TRUCK 48
FF GEORGE L. LUSTER, ENGINE 49
FF THOMAS J. MAHER, ENGINE 63
FF ROBERT E. MALONE, ENGINE 28
ENG HARRY R. MURDOCK, MIDWAY 6-5-1
ENG BRIAN E. MURPHY, ENGINE 5
FF LEO MUSCIA, TRUCK 19
EMT CAPT ROMON ORTEGA, ENGINE 54
LT MICHAEL W. PABICH, DISTRICT 2 RELIEF
PFO WALLY A. PIATKIEWICZ, 4-5-7
EMT LT MICHAEL PORREVECCHIO, FIRE ACADEMY
EMT ENG KENNETH S. PRO, SUPPORT SERVICES
EMT BC DENNIS W. PROHASKA, BATTALION 18
EMT LT RICHARD RABIOLA, TOWER LADDER 23
ENG FRANK W. REILLY, ENGINE 46
FF RONALD V. ROBINSON, ENGINE 64
FF WILLIAM ROGERS, ENGINE 65
DDC ANTHONY ROMANO, 1st DISTRICT
ENG EDWARD RUDER, ENGINE 123
FF HENRY D. SANDERS, FPB WEST
LT LARRY SEAY, FPB SOUTH
ENG ISMAEL SEGUBAN, ENGINE 4
BC EDWIN C. SINGLETON, FPB SOUTH
FF MICHAEL SOSA, ENGINE 35
LT TERRANCE J. STEWART, 3rd DISTRICT RELIEF
EMT LT TJ STRONG, ENGINE 107
AC JAMES W. SURMA, AMBULANCE 20

DECEMBER 2009 (cont)

FF CHARLES THOMPSON, ENGINE 9
FF KENNETH J. TIBBS, MIDWAY
FF CHARLES TORTORELLO, ENGINE 46
EMT BC DEKALB E. WALCOTT JR, BATTALION 23
DDC WINSTON D. WILLIAMS, DISTRICT 1
FF KEVIN J. WILSON, TRUCK 61
LT SCOTT L. WISNIEWSKI, TRAINING ACADEMY
LT MICHAEL R. WSOL, ENGINE 102

Duty Disability

FF DIANE D. BOZEMAN, FPB UST
FF PA JAMES E. FITZGIBBON, TRUCK 31

Occupational Disability

EMT BC PATRICK J. KNIGHTLY, BATTALION 15
EMT LT DANNY H. ROBERTS, FPB SOUTH

JANUARY 2010

Minimum Formula Annuity

FF HERB R. GANT, ENGINE 119
LT GARY A. LARSON, O'HARE 6-5-5
FF GUY McGOWAN, TRUCK 7

Duty Disability

FF HERBERT H. LYNCH, TRUCK 59

Occupational Disability

FF BRUCE D. PARKER, ENGINE 119

FEBRUARY 2010

Minimum Formula Annuity

FF THOMAS M. BAILEY, ENGINE 29
CAPT BRUCE COLBY, 6th DISTRICT RELIEF
FF KUBLAI KM TOURE, ENGINE 19

Duty Disability

FF GARY K. GILMORE, ENGINE 50
PA JOHN P. MADDEN, AMBULANCE 19
EMT ENG STEVEN R. MAXWELL, ENGINE 62
FF REED T. REILLY, TRUCK 45

Occupational Disability

None

MARCH 2010

Minimum Formula Annuity

LT GEORGE T. HOUGH, ENGINE 11
FE JOSEPH R. JAMEN, HDQRTS.
EMT LT DANIEL F. LALLY, 2nd DIST RELIEF
FF ROBERT R. McKAY, OFI
EMT FE JOSEPH MICHON, ENGINE 101
EMT FF MARILYN SCHRINER, ENGINE 89
FE RICHARD H. SIMPSON, 4th DIST RELIEF
FF SAMUEL SPICER, TRUCK 16

THE FOLLOWING ANNUITIES AND BENEFITS HAVE BEEN GRANTED (cont.)

MARCH 2010 (cont)

Minimum Formula Annuity

FE JAMES R. STANIEC, 3rd DIST RELIEF
 LT TERENCE P. TOTTE, TRUCK 9
 FF JAMES P. VORIS, TRUCK 45
 FF MARK J. WARNER, ENGINE 74
 FF DAVID W. WILEY, ENGINE 81
 FF MARTIN ZANIN, TRUCK 18

Duty Disability

FF KEVIN M. McGINLEY, TRUCK 35

Occupational Disability

AC RICHARD A. LEVIN, AMBULANCE 47
 LT EDWARD M. CLAFFORD, FPB NORTH

APRIL 2010

Minimum Formula Annuity

BC STANLEY T. KOTLARZ, 10TH BATTALION
 FF MICHAEL R. HEISER, TRUCK 14
 CAPT PATRICK LINDENMEYER, ENGINE 59
 FF ALFRED MARCUCCI, ENGINE 69
 FF THOMAS P. WHITE, TRUCK 38
 EMT BC JOHN L. McERLEAN, BATTALION 15
 EMT FF JACK H. NAKANISHI, 4-9-2

Earned Annuity

PIC EDWARD J. DOROCIAK, AMBULANCE 15

Occupational Disability

FE ANDREW B. BROZYNA, SUPPORTS SERVICES
 FF MICHAEL J. FLAHIVE, ENGINE 11
 FF JOHN J. SPIEKERMAN, ENGINE 124
 FF MARTIN PUFPAF, ENGINE 69

DECEASED PARTICIPANTS FROM JULY 1, 2009 THROUGH APRIL 30, 2010

<u>NAME</u>	<u>DATE OF DEATH</u>	
LAMAR DUKE	04/26/2010	FIREFIGHTER
BERNADINE FAHEY	04/24/2010	WIDOW OF JAMES W. FAHEY
AGNES O. SMITH	04/20/2010	WIDOW OF WILLIAM J. SMITH
CHESTER D. RECH	04/18/2010	LIEUTENANT
STEPHANIE DUSZYNSKI	04/15/2010	WIDOW OF PETER S. DUSZYNSKI
SHIRLEY N. FORKIN	04/15/2010	WIDOW OF JOHN F. FORKIN
MILTON VALLIS	04/05/2010	LIEUTENANT
NORMAN C. OLSEN	04/04/2010	LIEUTENANT
NORMA J. EIFF	04/02/2010	WIDOW OF JAMES J. EIFF
WALTER POLINO	03/28/2010	FIREFIGHTER
WALLACE R. BIEZE	03/24/2010	LIEUTENANT
REGINA M. OKAJEWICZ	03/21/2010	WIDOW OF ROBERT F. STROHM
JAYNE SCHMIDT	03/21/2010	WIDOW OF LAWRENCE SCHMIDT
ANTOINETTE L. ZIKMUND	03/21/2010	WIDOW OF GEORGE E. ZIKMUND
MAURICE W. HOLLISTER	03/20/2010	FIREFIGHTER
WILLIAM A. CONROY	03/19/2010	CAPTAIN
EDWIN J. KABAT	03/13/2010	LIEUTENANT
ALEXANDER J. ERFORT	03/11/2010	FIREFIGHTER
THOMAS F. LEE	03/10/2010	FIRE ENGINEER
ORVILLA C. PILS	03/09/2010	WIDOW OF HERMAN M. PILS
GENEVIEVE R. ROMANCIK	03/07/2010	WIDOW OF MICHAEL P. ROMANCIK
ALYCE SZEWCZYK	03/06/2010	WIDOW OF CHESTER SZEWCZYK
JAMES R. WILKINSON	03/06/2010	CAPTAIN
LILLIAN E. CYBORSKI	02/28/2010	WIDOW OF ROBERT T. CYBORSKI
MICHAEL HANAS	02/28/2010	FIREFIGHTER
LORRAINE H. KOPOULOS	02/28/2010	WIDOW OF GEORGE KOPOULOS

DECEASED PARTICIPANTS FROM JULY 1, 2009 THROUGH APRIL 30, 2010 (cont.)

R.J. McINERNEY	02/27/2010	FIRE ENGINEER
PATRICK J. WENDORF	02/27/2010	LIEUTENANT
MARVIN P. JUDGE	02/24/2010	CAPTAIN
MAE KELLY	02/24/2010	WIDOW OF LAWRENCE J. KELLY
ROSEMARY THILL	02/22/2010	WIDOW OF JOHN P. THILL
WILLIAM G. PRETZER	02/20/2010	FIRE ENGINEER
ARTHUR J. TIERNEY	02/18/2010	FIRE ENGINEER
ROSE LOQUIST	02/14/2010	WIDOW OF CHARLES E. LOQUIST
JAMES J. MURPHY	02/13/2010	FIRE ENGINEER
MARY P. McLAUGHLIN	02/05/2010	WIDOW OF DENNIS J. McLAUGHLIN
ELIZABETH A. HART	02/04/2010	WIDOW OF ROBERT J. HART
ROBERT S. LEWANDOWSKI	02/03/2010	LIEUTENANT
HELEN H. VANBUSKIRK	02/03/2010	WIDOW OF JAMES VANBUSKIRK
PATRICIA C. GAUL	02/02/2010	WIDOW OF JAMES J. GAUL
RICHARD A. COOPER	02/01/2010	CAPTAIN
PATRICIA M. DARLING	01/28/2010	WIDOW OF ROY J. DARLING
LORETTA LAMBERGER	01/28/2010	WIDOW OF ALEX LAMBERGER
LAURA MAHOLY	01/28/2010	WIDOW OF DOUGLAS MAHOLY
JOHN E. EMERY	01/27/2010	CAPTAIN
GERALD L. FRALEY	01/27/2010	FIREFIGHTER
RALPH F. ANGILERI	01/24/2010	LIEUTENANT
JOAN T. BORCHEK	01/23/2010	WIDOW OF PETER G. BORCHEK
JOSEPH A. GERACI	01/23/2010	FIRE ENGINEER
MICHAEL P. MAHONEY	01/13/2010	CAPTAIN
ROSE RUTH PANOZZO	01/11/2010	WIDOW OF LEO V. PANOZZO
PETER PETROUSKI	01/11/2010	LIEUTENANT
FRANK MAJEWSKI	01/09/2010	CAPTAIN
KENNETH R. ESKILDSEN	01/08/2010	FIREFIGHTER
FRANK A. JOHNSON	01/07/2010	FIREFIGHTER
JAMES M. LYONS	01/06/2010	FIREFIGHTER
ANDREW E. SCOTT	01/05/2010	LIEUTENANT
MILDRED SVOBODA	01/05/2010	WIDOW OF CHARLES F. SVOBODA
ROBERT L. HAAS	01/04/2010	FIREFIGHTER
WILLIAM C. TRACY	01/04/2010	FIREFIGHTER
ANNE YOURG	01/03/2010	WIDOW OF LEONARD J. YOURG
JAMES W. BANKS SR.	12/31/2009	FIREFIGHTER
CLAUDE COMBS	12/31/2009	FIREFIGHTER
PATRICIA R. CARLSON	12/30/2009	WIDOW OF ROBERT L. CARLSON
BEVERLY H. SUTHERLIN	12/30/2009	FIREFIGHTER
ELEANOR LYONS	12/29/2009	WIDOW OF JOHN P. LYONS
ARCHIE G. CHANEY	12/28/2009	LIEUTENANT
MARGARET MACIASZKIEWICZ	12/27/2009	WIDOW OF FRANK J. MACIASZKIEWICZ
DORIS VIRGINIA FAUST	12/25/2009	WIDOW OF HARRY E. FAUST
JACK J. MISCHO	12/25/2009	FIREFIGHTER
ROBERT J. KENNEDY	12/24/2009	FIREFIGHTER

DECEASED PARTICIPANTS FROM JULY 1, 2009 THROUGH APRIL 30, 2010 (cont.)

JOHN F. KERECEK	12/24/2009	BATTALION CHIEF
ISABELLA KOOL	12/23/2009	PARAMEDIC FIELD OFFICER
ANNA M. SIEBERT	12/23/2009	WIDOW OF DONALD SIEBERT
THERESA C. COLLINS	12/11/2009	WIDOW OF JOHN P. COLLINS
JOHANNE DEPEDER	12/08/2009	WIDOW OF GEORGE D. DEPEDER
ELMER C. RONSTADT	12/07/2009	FIREFIGHTER
TOMMY F. HARRELL	12/06/2009	CAPTAIN
RICHARD ROARK	12/03/2009	FIREFIGHTER
IRENE PRUNCKLE	11/30/2009	WIDOW OF JOSEPH PRUNCKLE
JOSEPH J. KECSEG	11/28/2009	LIEUTENANT
DENNIS J. McLAUGHLIN	11/27/2009	LIEUTENANT
EILEEN RAPP	11/26/2009	WIDOW OF JOHN W. RAPP
ROBERT C. CROSBY	11/25/2009	LIEUTENANT
DAVID P. DZIOBAS	11/25/2009	FIREFIGHTER
EDWARD A. DAUPHINAIS	11/23/2009	LIEUTENANT
DANIEL J. LYNCH	11/21/2009	DEPUTY DISTRICT CHIEF
JAMES A. McDONNELL	11/21/2009	LIEUTENANT
DAVID R. LABBE	11/19/2009	FIRE ENGINEER
JOHN F. LYNCH	11/18/2009	LIEUTENANT
MICHAEL GORDON	11/17/2009	FIREFIGHTER
FRED L. BREHMER	11/14/2009	FIRE ENGINEER
CATHERINE McDONNELL	11/11/2009	WIDOW OF JAMES P. McDONNELL
DIANE L. HUGHES	11/10/2009	WIDOW OF JOHN L. HUGHES
ANNA M. DAMICO	11/09/2009	WIDOW OF DOMINICK J. DAMICO
JOHN W. MEYER	11/09/2009	FIREFIGHTER
ROSLYN J. WALL	11/08/2009	WIDOW OF ROBERT J. WALL
JAMES N. EFFENDY	11/06/2009	FIREFIGHTER
MARGARET BRASCHLER	11/02/2009	WIDOW OF JAMES H. BRASCHLER
ALFONSO VIRZI	11/01/2009	LIEUTENANT
MARY JANE BROWN	10/31/2009	WIDOW OF JOHN J. BROWN
ANN R. MAXWELL	10/24/2009	WIDOW OF FRANCIS W. MAXWELL
TIMOTHY J. DONOVAN	10/22/2009	FIRE ENGINEER
JACQUELINE M. MURPHY	10/22/2009	WIDOW OF ROBERT R. MURPHY JR.
JOSEPH G. SCAVONE SR.	10/22/2009	FIREFIGHTER
GLORIA QUALIZZA	10/19/2009	WIDOW OF JOHN E. QUALIZZA
JOHN J. DIETERLE	10/17/2009	FIRE ENGINEER
JOHN P. STRAKA	10/15/2009	LIEUTENANT
DAVID L. KARSTRAND	10/14/2009	FIREFIGHTER
MAYNARD ZYLSTRA	10/14/2009	LIEUTENANT
RUTH I. OECHSLE	10/11/2009	WIDOW OF JAMES P. KEEVAN
MARTIN J. BENZ	10/10/2009	FIREFIGHTER
MARY J. BRABEC	10/08/2009	WIDOW OF EDWARD J. BRABEC
DANIEL T. BEDNAREK	10/06/2009	LIEUTENANT
ALBERT L. HULL	10/04/2009	FIREFIGHTER
FRANCES HANLON	10/03/2009	WIDOW OF THOMAS S. HANLON

DECEASED PARTICIPANTS FROM JULY 1, 2009 THROUGH APRIL 30, 2010 (cont.)

JOHN W. SCHMIT	09/29/2009	LIEUTENANT
LUCILLE DANEK	09/28/2009	WIDOW OF JOHN M. DANEK
JAMES E. GARRITY	09/26/2009	FIREFIGHTER
ROBERT H. PANGBURN	09/24/2009	FIREFIGHTER
ANNA HRUBEC	09/17/2009	WIDOW OF ANTON J. HRUBEC
JOSEPH H. CONNOLLY	09/14/2009	FIRE ENGINEER
JOHANNA PERFETTO	09/13/2009	WIDOW OF RALPH J. PERFETTO
ANNE B. CREIGHTON	09/09/2009	WIDOW OF JAMES T. CREIGHTON
JAMES P. McGUIRE	09/09/2009	LIEUTENANT
MARY J. STACH	09/09/2009	WIDOW OF ALFRED E. STACH
JEAN M. KELSO	09/08/2009	WIDOW OF DONALD F. KELSO
BETTY J. SLACK	09/03/2009	WIDOW OF ARTHUR J. SLACK
SHARON F. O'DONOVAN	09/02/2009	WIDOW OF THOMAS P. O'DONOVAN
SCOTT R. LIETZ	08/26/2009	FIREFIGHTER
CONRAD HEIMBERG	08/24/2009	FIREFIGHTER
JOHN P. HERRITY	08/24/2009	FIREFIGHTER
HILERY O'SHAUGHNESSY	08/09/2009	FIRE ENGINEER
CLARENCE J. BROWN	08/08/2009	FIREFIGHTER
DORA M. MAAS	08/05/2009	WIDOW OF ALFRED J. MAAS
VALERIE DUNN	08/01/2009	WIDOW OF JAMES R. DUNN
LORRAINE C. BERNAHL	07/30/2009	WIDOW OF AUGUST W. BERNAHL JR.
MAE FELBER	07/26/2009	WIDOW OF FRANK R. FELBER
LEO R. STEFANOWSKI	07/26/2009	FIREFIGHTER
SARAH A. McCULLOUGH	07/25/2009	WIDOW OF ERVIN W. McCULLOUGH
BETTY NYQUIST	07/22/2009	WIDOW OF VERNON NYQUIST
MATT S. BIRSA	07/19/2009	FIRE ENGINEER
LOIS C. BOYLE	07/13/2009	WIDOW OF FRANK T. BOYLE
MARY A. KANE	07/13/2009	WIDOW OF HAROLD F. KANE
ELLEN I. MOELLER	07/08/2009	WIDOW OF ELMER F. MOELLER
BENNIE L. CRANE	07/04/2009	DISTRICT CHIEF
*HELEN BAHR	07/01/2009	WIDOW OF THOMAS W. BAHR
*MARIANNE K. KELLY	07/01/2009	WIDOW OF GEORGE W. KELLY
*MARY T. COLLINS	06/30/2009	WIDOW OF JAMES P. COLLINS JR.
*FRANK FLYNN	06/30/2009	FIRE ENGINEER
*ELAINE PETERSEN	06/30/2009	WIDOW OF RAYMOND H. PETERSEN
*ARTHUR C. HANSEN	06/26/2009	FIREFIGHTER
*FEDORA YANCICK	06/26/2009	WIDOW OF GEORGE S. YANCICK
*GRACE LORENZEN	06/18/2009	WIDOW OF ROBERT C. LORENZEN
*MARJORIE CHAP	05/14/2009	WIDOW OF CAESAR J. CHAP
*GERALDINE McNERNEY	05/10/2009	WIDOW OF THOMAS M. McNERNEY
*LORRAINE E. PAUL	05/10/2009	WIDOW OF WALTER J. PAUL

* Denotes information received after publication of the last newsletter

Our Deepest Sympathy To the Families and Friends Who Have Lost Loved Ones

I would like to take this opportunity to say hello to all our beneficiary members. I hope everyone is enjoying one of the warmest spring seasons we've had in Chicago in some time. When you've been around long enough you also realize that Springtime in Illinois means that the legislative session is also in full bloom down in Springfield.

We're all watching the legislators and our local press have a field day as they try to blame all of the state's budget problems on the retirement programs promised to public employees in the state. I would like to point out a few "overlooked" facts:

- Public employee pensions in Illinois are on par or less than those of other states
- Public employees will have their Social Security benefits slashed if they're even eligible to collect
- Public employees have put about 9% of their salary toward these benefits throughout their careers
- Employer contributions have been inadequate for 30 years

Everyone at the Fund is keeping a sharp eye on all of these proposed changes. We will keep our members aware as items impacting our members are put forth.

As indicated on page 7 of this newsletter, the City of Chicago has published the new Annuitant Health Care Premiums effective July 1, 2010. Please review the information. Looks like Medicare rates have a small increase.

I would like to wish my friend and fellow Trustee, Derrick Jackson, all the best in his retirement. Everyone involved with the Fund and Local 2 learned to understand that Derrick conducted his affairs with the utmost integrity for the benefit of all our members.

Finally, all beneficiaries are reminded to notify the Fund office in advance of any permanent or temporary change of address. When mail is continually returned to the Fund office, a suspension of benefits may be initiated by staff.

EDUCATIONAL GRANTS FOR DEPENDENTS OF DISABLED FIREMEN

The Fund has recently become aware of a program which provides educational grants to the children or the spouse of those members in receipt of duty disability or of those members killed in the line of duty. The fireman must be at least 90% permanently disabled. This program is available through the Illinois Student Assistance Commission. Additional information and a list of participating schools are available by contacting the commission at 800-899-4722 or visiting their web site: [collegezone.com](http://www.collegezone.com/studentzone/416_957.htm) or (http://www.collegezone.com/studentzone/416_957.htm)

The following donations have been made to the Ende, Menzer, Walsh & Quinn Retirees' Widows' and Children's Assistance Fund:

September 2009 Gift Fund Donations

R. Scott & Debra Coffman
Anthony Schulz
Dennis Smith
Robert Shea
George Buckner
Ed Freeman
Old 16th Battalion Reunion

Battalion Chiefs Niego, Turner & Kelly
Marie Simms
Michael Walsh
Jerry Trojanowski
Daniel Cullen
United Way
Engine 101 Golf Outing

October 2009 Gift Fund Donations

Mike Majercik
Anthony Martin
Hazel Deacy
Donald Bryla
David & Cheryl Hurst
Samuel Rapinchuk
Lillian Wittner
Walter Schuberth
Zachary Henry
Mike Fitzpatrick

Thomas Carmody
Kenneth Wagner
Paul & Carole Duschinsky
Ozzie & Janet Moran
Kathleen & Gerald Benigni
David Phelan
Steve Bates
Mike DeBella
Richard Molitor

November 2009 Gift Fund Donations

Jonah & Lea Oxman
Matthew & Barbara Howell
Tom & Carol Seebauer
Respiratory Health Association
Ioannis & Katherine Mourikes
Engine 23's House
Mark & Kimberly Burr
Carol Patzin
Kenneth & Deborah Tyrrell
United Way
Gerry McKee

Emily Cypranowski
Richard & Janet Kotlarz
Robert & Joyce Tengberg
Gertrude Jankus
John & Marie Wassinger
Financial Asset Management Systems
Raphael & Mary Lakayil
Harold Penman
Martin & Kathleen Winter
1989 Firefighters class 20 year Reunion
Elaine Wirth

December 2009 Gift Fund Donations

Mike Pajor & Eugene Matula
Michael & Lea O'Neill
Anthony Shulz
James & Joan McVady
Thomas & Kimberly Tysse
Nancy Drury
John & Jack Brogan
Nancy Gill
Tom Paston
Chicago Fellowship of Christian Firefighters
5th District
North Side Irish Fire Brigade

William & Ruth Herr
Grace Stefan
William & Florn Heintz
George Selby
James & Ruth Wojocichowski
Richard & Mary Atchison
James Fitzgibbon
Robert & Maryanne Keenan
Olive Plennert
Clarissa Terpstra & Family
Levy Restaurant
Christopher & Mariann Stephens

January 2010 Gift Fund Donations

Sally & John Weiss
 Stephan & Janet Burda
 Firemen's Mutual Aid
 Chicago Fellowship of Christian Firefighters

Adrain Taylor
 Richard & Margaret Bouse
 Katie Daly

February 2010 Gift Fund Donations

Guy & Julie Moore
 Kristin Kreuser
 Jim & Chris Sustr
 Mayer Brown LLP
 Andrew, Mary & Tatiana Szpur
 James Foszcz

Mary Frank
 R.J. & Associates
 Engine 23's House
 Dwayne Collins
 1st Platoon at Engine 109, Truck 32

March 2010 Gift Fund Donations

Mike Murdock

Marc Taxman

Steve Wragg

MONTHLY CONTRIBUTORS

Raymond Antonucci
 John Bahwell
 Joseph Baldacci
 Thomas G. Barder
 Peter Barrientos Jr.
 Mariano Barron Sr.
 Thomas Barry
 Lawrence M. Berg
 Primo V. Biasi
 Gerald J. Bingham
 John L. Biniak
 Joe Boatner
 Daniel Bracken
 Joseph Branigan
 John J. Brennan Sr.
 Raymond Bronke
 Thomas Brown Jr.
 Daniel Buckley
 David R. Cachares
 Michael J. Cahill
 William Calkins
 Walter Carlson
 Helen Carroll
 Chris M. Christian El
 John Clancy
 Michael V. Clatch Jr.
 Eileen Coglianese
 Gary Conaway Sr.
 Michael Concannon

Martin L. Connolly
 Bryan Connolly
 James & Darlene Corbett
 Leo J. Cox
 Francis Craven
 Catherine Cronin
 Thomas Cunnane
 Gerald M. Cunningham
 Peter Cunningham
 Joseph T. Curran
 Michael Deckelmann
 Robert Dehler
 Sidney Dembowski
 Lyn Deneen
 Robert Devens
 Charles E. Dineen
 Frank L. Doll
 Richard E. Donati
 Michael Donoghue
 Catherine Doody
 Francis T. Dorgan
 Carla Douros
 Edward Drenka
 Norma Eiff
 Clarence Ellison
 Paul Enhelder
 Anonymous
 Francis J. Fineron
 James E. Fitzgibbon

Thomas R. Flamm
 Gilbert Fleischhacker
 Malachy Flisk
 Joseph M. Furlong
 Louis T. Galante
 John Gallapo Jr.
 David Garcia
 Martin G. Gaughan
 Norbert Gierut
 Brian Gilhooly
 Nancy Gill
 Edward Glugla
 Michael Goewey
 John A. Gollogly
 Wilma Goslin
 Joseph Graber
 Kevin Grand
 William Graves
 Joseph Gruszka
 Marvin Hagele Jr.
 John Halloran
 Laraine Hansen
 Terrence M. Harty
 June A. Haus
 Timothy J. Hayes
 William Hayes
 John P. Healy
 Michael E. Hein
 Raymond Hoff

John M. Hoffman
 Raymond Holland
 Norman Holland
 Richard Hopkins
 Thomas J. Hosty
 Tom L. Hunter
 Margaret Irwin
 Jacquenette Jackson
 Jack Jaslowski
 William J. Jones
 James T. Joyce
 Michael Kammerer
 Rita S. Kehoe
 John J. Kelly
 Vernon Kelso
 Michael C. King
 Thomas F. King
 William T. King
 George M. Korda
 Lawrence Koscianski
 Stanley Kotlarz
 Ronald S. Kovacs
 John H. Kowal
 Georgina M. Kroll
 James LaFaire
 Peter LaManna
 Elizabeth M. Liesz
 Thomas J. Linane
 Timothy J. Loftus Jr.
 Thomas Looney
 James J. Loughney
 Arthur Lucchetti
 Judith Lux
 George Marek
 Thomas Markham
 Robert & Kathleen Martin
 Lawrence Matkaitis
 Richard N. Matkovich
 Lorraine McCarthy
 Jerry McCormack
 James McCormick
 James T. McDermott
 Michael J. McDevitt
 Patrick McFarland
 Robert M. McGee

John H. McKee
 Gerald P. McKee
 Helen McManus
 William McNamara Jr.
 John T. McPolin
 Michael J. Michon
 Robert J. Mierendorf
 James Mindak
 Thomas Mintle
 Andrew Mogensen
 Rose Mohr
 Patrick Moran
 Thomas Moran
 John J. Moriarty
 Robert J. Mrozek
 Timothy E. Mulcahy
 John P. Murphy
 John P. Murray
 Tina L. Muscare
 Bernice Noreika
 Jamie O'Callaghan
 Joseph O'Connor
 Andrew O'Donnell
 Lawrence Oboikovitz
 John J. O'Brien
 Daniel O'Farrell
 William Olson
 Patrick J. O'Malley
 Philip J. O'Neill
 Dorothy Ormond
 Robert Parise
 Edwin & Joan Paulsen
 Richard V. Paulus
 Patricia Pemberton
 Edward Petrasek
 George Philbin
 Chester Piech
 Marian Pospisil
 Maureen E. Prendergast
 Stanley J. Prysok
 Geraldine Punjak
 George C. Radka
 Rudolph H. Rinas Jr.
 Lee Rodak

Arthur Rosenquist
 Mary T. Russell
 Margaret A. Ryan
 Donald Salzman
 John F. Schaefer
 Patricia A. Schaudenecker
 George Schlomas
 Michael Schoenecker
 Susan Schultz
 Herman Seef
 Daniel Sheehan
 William Sheridan
 Wayne Sieck
 Vanness Simmons
 Thomas F. Smith
 Jack & Lee Smithers
 Richard O. Sterling
 Roger Stillman
 Richard Sturm
 Joseph M. Sudar
 Cornelius J. Sullivan
 Dennis J. Sullivan
 John Surane
 Jean Swierczynski
 Thomas M. Tafel
 Richard J. Ternes
 Anthony P. Thomas
 William L. Thomsen
 Elizabeth Tinaglia
 Daniel Toth
 Michael T. Town
 Eleanor Tripam
 Robert Valentinas
 George W. Walsh
 John G. Wassinger
 Jean A. White
 Frank J. Williams
 Thomas Wiltzius
 James Winbush
 Thomas P. Wisniewski
 Robert J. Wojcik
 Richard Zordan
 Josephine Zuccarello
 Anon

THANK YOU

For you continued support



GIFT FUND INFORMATION

On behalf of the 623 widows receiving \$1,200 or less and the Fund's 90 children annuitants, we wish to thank all active and retired members and their friends and families for their continued support of the Firemen's Annuity and Benefit Fund Gift Reserve Account and the Ende, Menzer, Walsh & Quinn Retirees' Widow's And Children's Assistance Fund.

Through your generosity, we were able to provide a \$600 gift check in December of 2009. We are pleased to report that the City of Chicago has approved the Ende, Menzer, Walsh & Quinn Retirees' Widow's And Children's Assistance Fund for inclusion in the City of Chicago Charitable Giving Program. Active and annuitant members may complete the appropriate form and submit it to the Fund to initiate a monthly deduction.

ENDE, MENZER, WALSH & QUINN RETIREES' WIDOWS' AND CHILDREN'S ASSISTANCE FUND

THE ENDE MENZER WALSH & QUINN RETIREES' WIDOWS' AND CHILDREN'S ASSISTANCE FUND

AUTOMATIC DEDUCTION AUTHORIZATION FORM FOR RETIRED, DISABLED & WIDOWED PARTICIPANTS

- Yes, please deduct \$ _____ from my benefit check as a one time donation to the gift fund.
- Yes, please deduct \$ _____ each month from my benefit check as my monthly donation to the gift fund.

Name (please print)

Address

City, State, Zip Code

Signature

Please return this form to: The Firemen's Annuity & Benefit Fund of Chicago
20 South Clark Street, Suite 1400
Chicago, Illinois 60603

Signed authorization forms received by the 20th of any month will impact that month's benefit check. Forms received after the 20th will be reflected in the subsequent month. Authorized deductions will continue until otherwise retracted.

Thanks again to all who support this Fund.

CITY OF CHICAGO EMPLOYEE CHARITABLE CONTRIBUTIONS FORM

CITY OF CHICAGO EMPLOYEE CHARITABLE CONTRIBUTIONS ALLOCATION FORM

Employee Name: _____
 Employee Number: _____
 Phone Number: _____
 Department: _____

The City of Chicago maintains a payroll deduction so that you can contribute to a wide variety of non-profit series charities. The Charitable Profile Booklet gives specific information on the program and interest of each group. You can choose up to 10 charities. At least 10% of your total donation must be given to any one charity. (Use only whole percentages.)

I wish to donate the following amount of money each pay period.
 \$3.00 \$5.00 10.00 15.00 20.00 other \$ _____
 Discontinue donation

Charity Name		Charity #
American Cancer Society	1	
American Heart Association	2	
Black United Fund of Illinois	3	
Community Health Charities of Illinois	4	
Earth Share of Illinois	5	
Special Olympics Illinois	6	
After School Matters	7	
Global Impact	8	
Little City Foundation	9	
Big Brothers and Big Sisters of Metropolitan Chicago	10	
March of Dimes Birth Defects Foundation	11	
Sickle Cell Disease Association of Illinois	12	
Breast Cancer Network of Strength (formerly "Y-Me")	13	
United Negro College Fund	14	
United Way	15	
Easter Seals Metropolitan Chicago	16	
Hispanic Scholarship Fund	17	
Misericordia Heart of Mercy	18	
Muscular Distrophy Association	19	
The 100 Club	20	
Community Shares of Illinois	21	
Prevent Child Abuse America	22	
Chicago Humanities Festival	23	
Chicago Children's Advocacy Center	24	
Kids in Danger	25	
Rainbows for All God's Children Inc.	26	
Special Children's Charities - Special Olympics Chicago	27	
The Anti-Cruelty Society	28	
CFD Charities, Inc.	29	
Fireman's Widow's & Children's Assistance Fund	30	

(Must be 100% to be valid) **TOTAL: 100%**
 I authorize the City of Chicago to deduct the above specified contribution on a pay-period basis and distribute this contribution as indicated. This authorization supercedes any previous authorization.

 Signature

 Date

Please return form to Dept of Finance via interoffice mail to Charities Coordinator, 33 N. LaSalle, 600 or email to colleen.stone@cityofchicago.org

Retirement Security – The phrase means different things to different individuals. Most of us understand it to mean a secure pension for us and our widows at the end of a long, often hard and dangerous career. Now we are witnessing challenges to that definition coming from many different directions.

Our elected state and local officials, newspaper columnists, television commentators and many so called “experts” are all suddenly jumping on the “pension reform” bandwagon. I am amazed however, just how one-sided all of this so called “reform” has been. Without the slightest consideration of the good faith promises that have been made to employees, suddenly the unfunded liability of pension plans are problems created by members. For decades, governmental services were maintained at the expense of the pensions, with the City spending against the future. Until now...THE FUTURE IS HERE.

The current underfunded status of many of the public pension systems in the state (and City) have been caused by 3 factors:

1. Years of insufficient levels of annual funding
2. Increases to promised benefits for future members without consideration of funding
3. The meltdown of the financial markets in 2007 and 2008

This current crisis is certainly no surprise. It really indicates that the warnings we’ve provided year in and year out are approaching the tipping point.

I, as Trustee, am glad to see that something is finally being done. I will be even more glad when a solid plan for the required funding is implemented to compliment all of this “reform”.

CHICAGO BLACKHAWKS VS. CHICAGO FIRE & POLICE CHARITY SOFTBALL GAME

All active and retired members, family & friends may wish to mark their calendars for the 3rd Annual Charity Softball Game featuring members of the Chicago Blackhawks and the Chicago Blackhawks Alumni, scheduled for Sunday, September 5, 2010. Location and start time are not yet final.

As in the 2 prior years, the net proceeds of this event will be distributed to several police & fire charitable organizations.



In anticipation of writing this investment update for the Spring newsletter, I was thinking about all that has happened in the economy and market during these past thirty months. I guess the best way to summarize the events of the past two and a half years is to quote from the lyrics of an old, familiar 1970's song: "lately it occurs to me, what a long, strange trip it's been."

Who could have ever imagined that in the span of thirty months we would experience an all time market high, followed by a financial meltdown bordering on another Great Depression, followed by the current financial melt-up bordering on market euphoria? No one I know.

Or, as we discussed at a recent Trustees' Investment Committee meeting, who, during the depths of the market crash in March 2009, with the Fund's assets freefalling to \$660 million, would have believed that in the following year the Fund would earn over 50%, recover \$350 million, **AND** still withdraw over \$100 million to pay for benefits? Again, no one I know.

Well, that is exactly what just happened with your Fund.

For the year 2009, your Fund gained 27.8% versus the S&P 500's increase of 26.5%. The Fund's strong performance was fueled by investments in a variety of asset classes, including international stocks, up 42%; commodities, up 29%; U.S. stocks, up 27% and bonds, up 25%. Such solid performance across most investment categories once again shows the power that diversification provides to a portfolio.

While recapping 2009, many market commentators correctly characterized the past ten years as "the lost decade." The S&P 500 experienced the worst decade decline ever in modern history, having lost 9% of its value since the start of the millennium.

How did your Fund do during those ten years? The Pension Fund **GAINED 43%**.

Here's another way to look at your Fund's performance during "the lost decade":

On January 1, 2000 the Fund had \$1.2 billion in assets.

From January 2000 through April 2010, the Fund has withdrawn over \$700 million from the Fund to pay benefits.

Yet, as of late April 2010, your Fund has assets above \$1 Billion, **a net gain of over \$500 million.**

While this is certainly welcome news, after ten years of riding a wild roller coaster of steep rises and deep drops, none of us are taking anything for granted. Each member of the investment team is committed to exercising care and prudence in the management of the Fund's assets. Be assured that your Trustees maintain their vigilance and will continue working to protect all of our participants.

As always, I welcome any questions, comments or concerns regarding the Fund and its investments.

Dan Fabrizio

Elected Trustee and Investment Committee Chairman

2010 PRE-RETIREMENT SEMINARS

SATURDAY, NOVEMBER 13, 2010 (1A EMS 2)

- 8:00 A.M. ROLLS & COFFEE
8:20 A.M. INTRODUCTION
8:30 A.M. WILLS & ESTATE PLANNING
9:45 A.M. LONG TERM CARE
10:30 A.M. BREAK
10:45 A.M. RETIREE MEDICAL BENEFITS; City of Chicago - Benefits Management Office
11:45 A.M. LUNCH
12:30 P.M. SOCIAL SECURITY; Social Security Administration
1:30 P.M. DEFERRED COMPENSATION ACCOUNTS
2:30 P.M. ADJOURN

**FIRE DEPARTMENT TRAINING ACADEMY
558 West DeKovan – Chicago, Illinois 60608**

**BREAKFAST AND LUNCH ARE PROVIDED
RSVP REQUIRED: CALL (312) 726-5823 (SPACE IS LIMITED)**

(THIS SEMINAR IS PROVIDED FOR THOSE MEMBERS WITHIN 3 YEARS OF ACTUAL RETIREMENT)

POTENTIAL NUMBER OF RETIREMENTS

A few months back, the Fund provided information concerning the number of active members within their current respective ranks, who had accumulated enough service credits to retire with the maximum allowable 75% of Final Average Salary.

The chart on the following page gives the current totals of this same information. Everyone is reminded that if you are seriously considering retirement, you should call for an estimate of benefits before you resign. Also, please remember to make an appointment to complete your retirement application.

Estimated Number Of Members With An Entrance Date In The Fund Of February 1980 Or Earlier That Have At Least 29 Years & 1 Day Of Service And May Be Eligible For 75% Of Final Average Salary In The Calculation Of Their Retirement Benefits

<u>Permanent Career Service Rank</u>	Number Of Participants (Prior To <u>Feb. 1980</u>)	Number Of Participants (<u>Feb. 1980</u>)
Firefighter	63	121
Paramedic	3	0
Firefighter-EMT	2	9
Engineer	24	45
Paramedic In Charge	5	0
Firefighter Per Arbitration Award	2	0
Engineer-EMT	9	38
Engineer-Paramedic	1	0
Firefighter Per Arbitration Award-Paramedic	3	0
Lieutenant	30	56
Lieutenant-EMT	38	61
Lieutenant-Paramedic	10	2
Captain	13	19
Paramedic Ambulance Commander	12	3
Captain-EMT	23	52
Captain-Paramedic	3	1
Battalion Chief	19	16
Paramedic Field Officer	17	5
Battalion Chief-EMT	23	31
Battalion Chief-Paramedic	2	0
Total Participants	302	459

REQUIRED DISCLAIMER

The information set forth herein is believed to be reliable but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation of the Firemen's Annuity & Benefit Fund of Chicago, the Retirement Board (the "Board") or any member of the Board. The information and expressions of opinion contained herein are subject to change without notice. All expressions of opinion, whether or not expressly so stated, are intended merely as such and not as representations of fact. Financial information contained in this newsletter is as of a certain date, is unaudited and should not be relied on.

PENSION FUND OFFICE OBSERVED HOLIDAYS

The Pension Fund Office is open Monday through Friday 8:00 a.m. until 4:30 p.m.

The Fund Office is closed on the following holidays:



New Year's Day
Martin Luther King Jr. Day
Lincoln's Birthday
Washington's Birthday
Pulaski Day
Memorial Day
July 4th
Labor Day
Columbus Day
Veterans' Day
Thanksgiving
Christmas

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