



**MEETING OF THE LEGISLATIVE COMMITTEE OF THE RETIREMENT BOARD  
OF THE COUNTY EMPLOYEES' AND OFFICERS' ANNUITY AND BENEFIT FUND  
OF COOK COUNTY AND EX OFFICIO FOR THE FOREST PRESERVE DISTRICT  
EMPLOYEES' ANNUITY AND BENEFIT FUND OF COOK COUNTY**

**70 W. Madison, Suite 1925  
Chicago, IL 60602**

**Minutes for the September 19, 2019, Meeting of the Committee**

The County Employees' and Officers' Annuity and Benefit Fund of Cook County and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County are herein collectively referred to as the "Fund."

Call to Order and Roll Call at 11:18 am.

**Trustees Present:** Patrick J. McFadden (Chair), Robert DeGraff, John E. Fitzgerald, Bill Kouruklis, Kevin Ochalla, Dennis White, Joseph Nevius, Lawrence L. Wilson (entered during Item 2)

**Staff Present:** Regina Tuczak, Executive Director; Margaret Fahrenbach, Legal Advisor; Gary LeDonne, Director Benefits Administration

**Others Present:** John McCabe, John McCabe and Associates; Robert Molaro, John McCabe & Associates; Mary Pat Burns, Burke Burns & Pinelli, Ltd.; Edward Nelson, Cook County Bureau of Finance

**Public Comment**

Trustee McFadden, Chair of the Legislative Committee, opened the meeting for public comment. No one requested to address the Committee and the next item of business on the Agenda was addressed.

**1. Review and Consideration of August 21, 2019, Legislative Committee Meeting Minutes**

It was moved by Trustee Ochalla and seconded by Trustee DeGraff that the presented minutes of the Legislative Committee meeting held on August 21, 2019, be adopted.

**Vote Result: MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE**

**2. Update and Approval of County Request Regarding Draft Legislation**

Regina Tuczak, Executive Director, provided a status report regarding the funding legislation that the Board had approved at their regular meeting on September 5, 2019. She stated that the Board had approved the legislation and the cover letters for the County and labor representatives that were to be provided with the proposed legislation. She confirmed that the documents had been delivered the afternoon following the Board's meeting. A representative from Commissioner Bridget Gainer's office contacted the Executive Director the morning after the cover letter and proposed legislation was delivered and requested a call to discuss the material submitted. A brief meeting was then scheduled for that afternoon.

The Executive Director attended the meeting requested by Commissioner Gainer, at which Mr. Ammar Rizki, the Chief Financial Officer for Cook County, also appeared. At the meeting, Commissioner Gainer stated that the County was surprised by the Board's letter and proposed legislation and added that it was not helpful for the Board to focus on the funding issue alone. Mr. Rizki stated that the County was looking for a counterproposal from the Board with respect to the County's draft legislation. The Executive Director reminded him that after the Board received the County's proposed legislation, it promptly prepared a list of issues that were of concern and delivered the list to the County in May. The Executive Director reported that Mr. Rizki indicated that he would send a letter to the Board addressing the matter, but such letter has not been received. Commissioner Gainer inquired if the Board would advise the County prior to submission of the funding legislation.

The Executive Director stated that after the Board meeting on September 5, 2019, and with the concurrence of external counsel, she had polled the individual trustees to confirm that the Fund's legislative representative would begin the process of finding sponsors for the funding legislation, however, submission of the actual legislation would be deferred to allow some time to have further communication with the Employer. Six of the trustees had responded affirmatively within the next business day. Mr. John McCabe of John McCabe & Associates, the Fund's Legislative Representative, stated that no chair had been appointed for the Personnel and Pensions Committee in the House of Representatives. He stated that Senator Martwick, who was now a member of the Senate's Government Accountability and Pensions Committee and a possible sponsor, wanted to be advised about whether there were any discussions between the County and the Board regarding the funding legislation. Mr. McCabe advised that it was possible that the legislation could be introduced on October 13, 2019, during the perfunctory session or when the veto session begins on October 28, 2019.

The trustees discussed that the County did not seem receptive to any compromise on the County's proposed legislation when its representatives had appeared before the Board and when they had met with Fund representatives at a later time. The trustees discussed that while they had identified their concerns about the proposed legislation, the County never provided a written response and had not demonstrated a real interest in finding any middle ground. The trustees also discussed that a letter

should be prepared for the County which summarizes the actions taken by the Board regarding the County's legislation. The County should also be advised that meetings between the County and the Fund representatives were unproductive largely because the County's attorney implied that negotiations on the issues raised by the Fund would be futile. The letter should also address that the County had never provided a written response to the items of concern that had been presented by the Board. The trustees also asked that the Executive Director resend to them the letter and list of concerns about the legislation that had been delivered to the County in May.

Robert Molaro of John McCabe & Associates stated that the Cook County Pension Fund has a better funding status than do most of its local sister funds and while it is not at a crisis point, it is one of the few public retirement systems in Illinois that do not have actuarial based funding. Although the County has proposed actuarial based funding in its proposed legislation, it is also seeking additional changes that are not related to funding. The differences between the County and the Board may be worked through either before any legislation is introduced or in the course of the legislative process after a bill has been filed. The Board could also move the process by preparing the letter as had been discussed.

The trustees directed the Executive Director to prepare a letter for the County as discussed by the Committee. The trustees noted that the Investment Committee was scheduled to meet on Thursday, September 26, 2019, and proposed that the Legislative Committee also meet that day at 11:00 am, or following the conclusion of the Investment Committee, to consider the draft correspondence and any other matters related to the County's proposed legislation.

### 3. Old Business/New Business

The trustees expressed some concerns about being limited to email addresses assigned to them under the "countypension.com" domain name because of difficulty in accessing those accounts. Mary Patricia Burns, fiduciary counsel, advised that the trustees could request that emails be sent to another domain address, in addition to the "countypension.com" domain name, so long as the trustees limited the use of such additional email accounts to Fund business.

### 4. Adjournment

There being no further business before the Committee, it was moved by Trustee DeGraff and seconded by Trustee Fitzgerald that the meeting be adjourned at 12:15 pm.

Vote Result:      MOTION ADOPTED UNANIMOUSLY BY VOICE VOTE