



## Cook County Pension Fund

# Pension Notes



### Your Retirement Board

Kevin Ochalla, President  
Tracy Reed, Vice President  
Harold Dardick, Secretary  
Tanya Anthony  
Siobhain Martin  
Lakeisha Marvel  
Patrick J. McFadden  
Thomas Monahan  
Samuel Richardson Jr.

### Important Dates

**April 2:** Retirement Board meeting  
**May 7:** Retirement Board meeting  
**May 25, Memorial Day:** Office closed  
**June 4:** Retirement Board meeting  
**June 19, Juneteenth:** Office closed  
**July 3, Independence Day (observed):**  
Office closed  
**July 9:** Retirement Board meeting  
**August 6:** Retirement Board meeting  
**September 3:** Retirement Board meeting  
**September 7, Labor Day:** Office closed

### From the Executive Director's Desk

This year, we celebrate the 100<sup>th</sup> anniversary of the Cook County Pension Fund, and I am privileged to reflect on our notable history and ongoing dedication to our members. Established in 1926, the Cook County Pension Fund proudly serves more than 40,000 members, supporting their long-term financial security in retirement. As we reflect on our history, we are reminded that the Fund was created by public sector employees with a forward-looking vision to ensure financial well-being and dignity in retirement. Over the past century, we have remained true to that purpose while building on that distinguished legacy.

In 2025, the Retirement Board selected our Pension Administration System vendor, Procentia, to develop a new application which will use new technology to improve retirement processes and workflow, making the retirement process simpler. This multi-year project is intended to ensure accurate and timely processing of all benefit payments, estimates, and member information. Developing a member portal will allow members safer, quicker, and more secure access to their employment information.

The Fund welcomed two additional staff in the investment department, allowing us to conduct searches in international equity, transition management, and investment consulting, among others. Additionally, the Fund is in the process of implementing a compliance monitoring system with its custodian bank to ensure investment managers are adhering with their stated guidelines. Our diverse investment portfolio has grown to approximately \$15 billion in assets, continuing to exceed return benchmarks over multiple year periods.

I would like to extend my gratitude to all members of our Fund for the trust you continue to place in us. As we commemorate this significant and milestone year, we remain committed to upholding our promise to serve with dignity and compassion for many decades to come.

Brent Lewandowski  
Executive Director, Cook County Pension Fund



# Join Us In Celebrating 100 Years of Service

This year marks the 100-year anniversary of the Cook County Pension Fund.

The Fund has provided benefits to the public servants who keep Cook County running since 1926. Today, almost 80,000 active members and annuitants rely on the dedication of our trustees, counselors, and staff—along with continued support from the Cook County Board of Commissioners—to deliver the benefits they have earned.

Our story began in 1915, with legislation that created the Municipal Pension Fund of Cook County.

The first meeting of the Board of Trustees was held on March 24, 1920. At that time, the Retirement Board comprised five members: the county treasurer, county comptroller, plus three members who were elected by Cook County employees. Employees were required to apply for participation, reflecting the Fund's early commitment to structured, member-focused governance.

The following year, on January 11, 1921, the Board approved its first pension benefit: a monthly annuity of \$38.50 for a member who had dedicated 20 years of service to Cook County. That moment marked the beginning of a promise we continue to fulfill today.

Subsequent legislation in 1925 established what is now known as the County Employees' and Officers' Annuity and Benefit Fund of Cook County. In 1935, the Forest Preserve District Employees' Annuity and Benefit Fund was created. Although the County Fund and the Forest Preserve District Fund remain separate, they are jointly administered by the Retirement Board. Collectively, they are recognized as the Cook County Pension Fund.

Over the past century, the Fund has strengthened benefits, adapted to change, and continued to deepen our understanding of our members' needed. Throughout, we've been unwavering in our commitment to provide secure benefits, deliver exceptional service, and support you through milestones leading up to retirement and beyond.

As we reflect on the past 100 years, we do so with gratitude and a sincere promise to uphold your trust for generations to come. Thank you for making Cook County what it is today. We are grateful to celebrate this memorable year with you.

## A Fond Farewell to Three Valued Colleagues

At the close of 2025, we celebrated three extraordinary individuals who completed their service to the Cook County Pension Fund as either employees or as a member of the Retirement Board.

Trustee **Jerry Pray** devoted three years of leadership to the Board while also serving as director of research, operations, and innovation for the County. As chairman of the Legislative and Rules Committee, he helped ensure that the Fund operated in accordance with governing statutes and upheld the highest standards of accountability. His thoughtful insight, steady leadership, and signature sense of humor will be sincerely missed.

**Rachelle Howliet** served the members of the Fund for more than 32 years as our health benefits specialist and counselor. Her daily commitment to our members was unwavering, and her compassion never went unnoticed. We are deeply grateful for her decades of service and know she will continue to thrive in this next chapter of life.

**Jeff Zdebski** dedicated 31 years to the Fund as our senior benefits counselor. Beginning his career as a County employee at the Pension Fund, Jeff consistently gave his time and energy to serving members with professionalism and pride. He was a constant source of positivity, always ready with a smile and words of encouragement for colleagues and members.

We are grateful for the years that each of these valued colleagues invested in the Fund. Their impact will endure well beyond their time here. We wish them fulfillment, joy, and well-earned relaxation in retirement.



## Election Results

In October 2025, the Fund finalized the ballot results for the three unopposed candidates in the Board of Trustees election.

We welcome the return of Trustee Siobhain Martin (Cook County active employee) and Trustee Samuel Richardson Jr. (Forest Preserve annuitant) to the Board for another term. Their loyalty, guidance, and expertise are essential to the Board's continued strength and effectiveness.

We're also delighted to introduce Trustee Thomas Monahan (Cook County annuitant) to the Board. As a director in the Sheriff's Department, Trustee Monahan brings poise and a valuable new perspective to the Fund.

We look forward to 2026 with a strong and experienced Board in place. Thank you to our Trustees for their continued dedication and service to our members.





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## Questions? Get in Touch!

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