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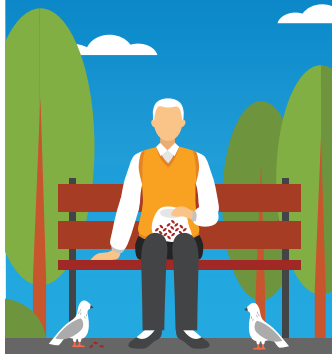
Retiree Spotlight Promo

Fund Facts

as of December 31, 2018

51

number of annuitants
99 years old and older.



Welcome...

Welcome to the latest issue of PensionNotes, the member newsletter of the Cook County Pension Fund (CCPF). It is the Fund's hope that members are having both a restful and enjoyable summer season. Please take time to read this newsletter carefully for important information about CCPF and member benefits.

In this newsletter, CCPF presents its 2018 financial snapshot for the Cook County and Forest Preserve District funds as well as an overview of the funds' investment portfolio performance in 2018.

Discussion of Performance

In 2018, volatile market conditions were indiscriminant in having a negative impact on pension plans across the country, and the Cook County Fund's ("the fund") investment portfolio was not unaffected. Still, despite an investment return (loss) of (3.49%) and a decline in the fund's fair value of assets to \$9.9 billion in 2018 from \$10.4 billion in 2017, CCPF is pleased to report an increase in the Cook County Fund's actuarial funded status – the ratio of assets to liabilities – to 60.8% as of December 31, 2018, from 60.1% as of year-end 2017. Influential to that improvement were additional supplemental contributions made by the Employer through the Home Rule Sales Tax that continue to help the fund meet benefit payment obligations.

Similarly, last year's fluctuations in the capital markets had a negative impact on the Forest Preserve Fund's ("the fund") investment portfolio resulting in a return (loss) of (4.04%). Additionally, the fund's fair value of assets underwent decline as benefit payments, refunds, and administrative expenses exceeded contributions to the fund.

In collaboration with the Retirement Board, CCPF continues to advocate for a long-term funding solution for both funds to ensure members' earned benefits well into the future.

Go to pg 2 for more information about CCPF's finances and investment performance. More detail can be viewed online at CookCountyPension.com where financial reports including the annual audits and actuarial valuations for the Cook County Fund and Forest Preserve Fund have been posted.

Out-of-State Annuitant Certification Form

In mid-June 2019, CCPF mailed the Out-of-State Annuitant Certification Form to all annuitants living outside of Illinois to ensure annuity payments reach the intended recipients and are used exclusively for their benefit. If you received this form, please respond by September 15. Failure to return a completed form may result in a suspension of benefits until CCPF receives the completed form.



INVESTMENT PERFORMANCE OVERVIEW

Although the financial markets were quite volatile in 2018, the Cook County and Forest Preserve Fund portfolios were less impacted.

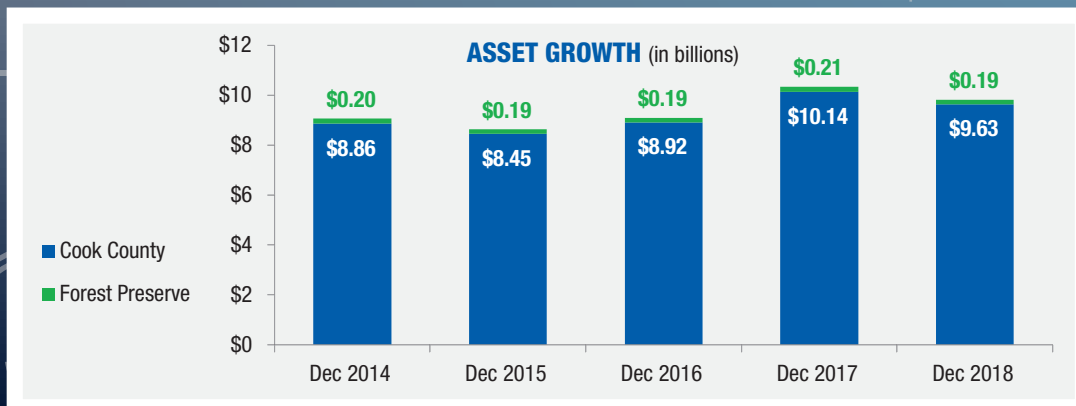
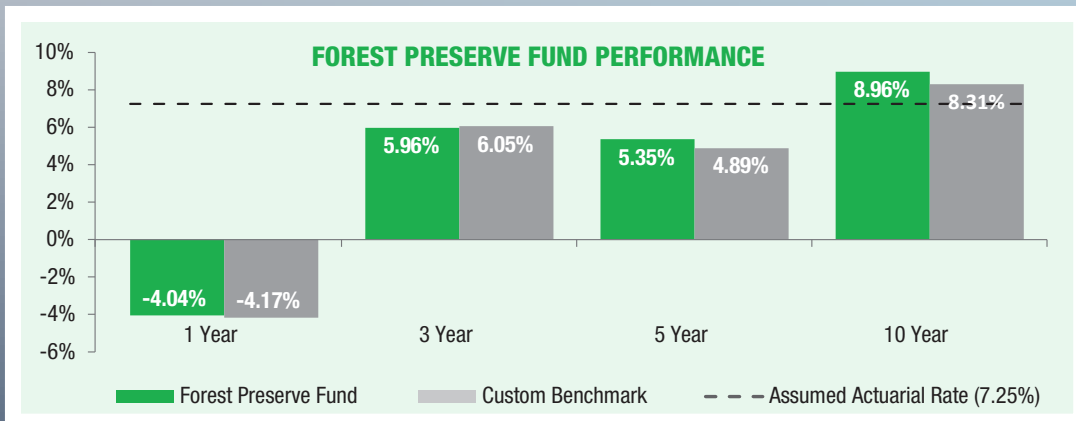
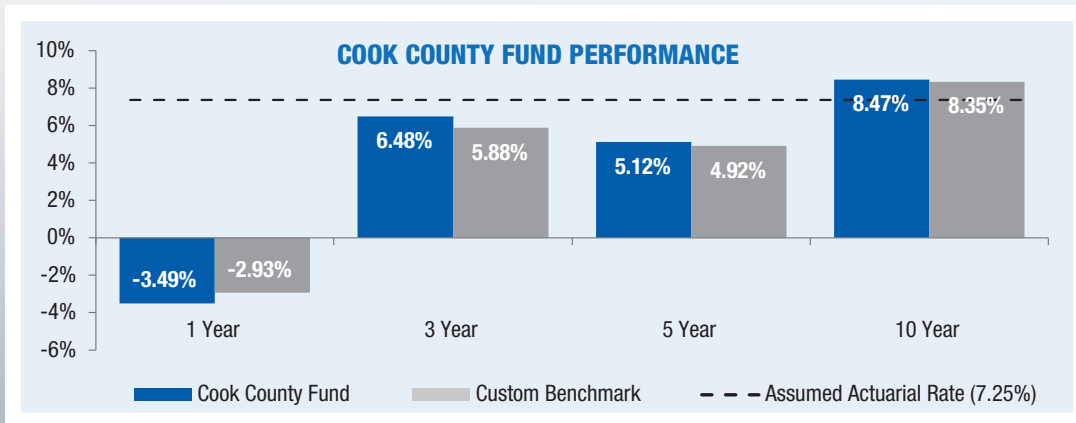
For the year ended December 31, 2018, the Cook County Fund realized a -3.49% gross return on investment and the Forest Preserve Fund realized a -4.04% gross return on investment versus the U.S. stock market being down -5.0%.

Since 2010, both funds have generated positive returns on a 3-, 5-, and 10-year basis. More recently, investments in alternative assets such as real estate have been contributing strong results for the Cook County Fund.

While investment performance is a strong contributor to CCPF and is an increasing source of current benefit payments to members, the investment strategy of CCPF is designed to grow assets over the long-term.

Investment Returns and Performance Ten Year Annualized:

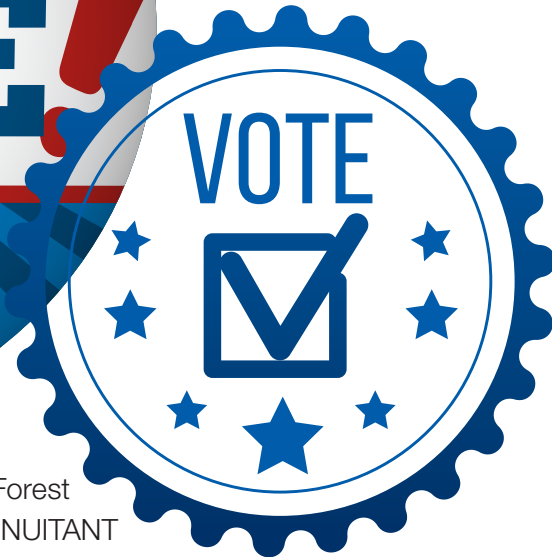
Cook **+8.47%** | Forest **+8.96%**



FINANCIAL SNAPSHOT

*Source: 2018 Cook County Fund and Forest Preserve Fund Financial Statements;
2018 Actuarial Valuations for the Cook County Fund and Forest Preserve Fund*

	Cook County Fund	Forest Preserve Fund
Fair Value of Assets	\$9.9 billion	\$190.4 million
New Retirements	888	26
Retiree Membership Information		
Retired Annuitants	15,820	387
Annuitant Beneficiaries	2,782	144
Average Annuity	\$42,077	\$32,127
Average Annuitant Age	72.2	72.0
Employee Membership Information		
Active Employee Members	19,671	536
Average Employee Salary	\$77,969	\$63,566
Average Employee Age	47.9	45.5
Benefit Payments		
Annuity Benefits	\$760.2 million	\$16.6 million
Health Benefits	\$38.3 million	\$0.6 million
Refunds	\$33.7 million	\$1.1 million
Disability Benefits	\$11.5 million	\$0.1 million
Sources of Income		
Investment Income (Loss)	(\$424.8 million)	(\$8.4 million)
Employer Contributions	\$587.7 million	\$4.1 million
Employee Contributions	\$134.2 million	\$3.1 million
2018 Funded Ratio	60.8%	60.3%
2017 Funded Ratio	60.1%	61.7%



Election Notice

Notice is hereby given to all Cook County Annuity and Forest Preserve District Annuity holders that an election for a Cook County ANNUITY TRUSTEE and a Forest Preserve ANNUITY TRUSTEE will be held on October 30, 2019. Only Cook County annuity holders may vote for a Cook County annuity trustee, and similarly, only Forest Preserve annuity holders may vote for a Forest Preserve annuity trustee.

Please note that an election for a position will only take place if there are two or more candidates running for that position.

You may vote in-person or by mail.

- **In-person voting.** This will take place from 7:00 AM – 5:00 PM on October 30, 2019, in the 8th Floor Lobby of the Cook County Building at 118 N. Clark Street, Chicago, IL 60602.
- **Vote by mail.** You must request to receive a mail-in ballot. In order to receive your mail-in ballot, you must first complete a mail-in ballot application request form. Mail-in ballot request forms will be mailed no later than September 30, 2019 to your address on record with CCPF. If you have not received a request form by October 7, 2019, you must contact the Fund at **(312) 603-1200** to request another form be mailed out.

Nominating petitions are first available on August 15, 2019, and can be obtained at the Fund's office at 70 W. Madison St, Suite 1925, Chicago, IL, 60602. Nominating petitions must be filed at the Fund's office during regular business hours between 9:00 AM on September 3, 2019 through 4:30 PM on September 6, 2019.

To learn about the qualifications of candidates running for a trustee position, each candidate is permitted to submit a candidate statement. These Candidate Statements will be posted to the CCPF website around September 25, 2019. Further information about the election will be available on the CCPF website, www.CookCountyPension.com.



The Power of Having a Power of Attorney

What is a Power of Attorney?

A power of attorney is a legal document in which you (the “Principal”) give a person or organization you trust (the “Agent”) the power to act on your behalf when you are unable to do so.

It is important to know there are different types of powers of attorney:

- A **General Power of Attorney** gives your Agent broad powers to act on your behalf in matters such as handling your financial and business affairs, buying life insurance, and hiring professional help on your behalf.
 - A General **Durable** Power of Attorney gives your Agent the power to act even if you become disabled. If a Power of Attorney is not durable, your Agent’s authority expires when you become disabled.
- A **Special Power of Attorney** defines the specific affairs your Agent has the power to manage when you are unable to do so yourself.
- A **Power of Attorney for Healthcare** gives your Agent the power to make health care decisions for you when you are unable to make them on your own.

In all cases, a Power of Attorney can be revoked by the Principal at their discretion so long as they are mentally competent. Additionally, in all cases, a Power of Attorney expires upon the Principal’s death.

Don’t Leave This Up to Chance (or Court) – Why having a signed Power of Attorney is Important

Consider this: You are traveling the next few months but have important financial business back at home that must be attended to in your absence. Or an extended hospital stay has made paying bills on time close to impossible. In situations such as these and more, you want the assurance that your affairs are being handled on your behalf by someone you trust.

In the unfortunate event you are rendered unable to manage your affairs and do not have a financial power of attorney in place, your family may have to go to court to get the authority to handle your finances. Should you become unable to make decisions about your health care and do not have a medical power of attorney, you may not have your care preferences – end-of-life or otherwise – carried out the way you want.

Why CCPF is Talking about This

When CCPF has a copy of **an appropriate Power of Attorney on file, we will be able to take directions from your Agent with regard to your benefits in the event you cannot provide directions yourself.**

Take Control of How You Want Your Affairs to be Managed in the Future by Taking Action Now.

Power of Attorney forms are available on the internet to download, and though a lawyer is not required to execute a power of attorney, it is recommended since this is a legal document. For most CCPF members, an Illinois Statutory Short Form Power of Attorney for Property will provide the authority needed for your Agent to manage your benefits. It is required by Illinois law that the Principal sign the Power of Attorney in front of both a witness* and a notary, neither of whom can be a relative of the Principal.

*Additional limitations on who can be a witness may apply.

PENSIONNotes

Summer 2019 Retiree Newsletter

Cook County Pension Fund
70 W. Madison St, Suite 1925
Chicago, IL 60602



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The Retiree Spotlight is Back! Who Do You Want to Spotlight?

Is there a retiree about whom you want to tell the world? Email us at PNotes@countypension.com to nominate a retiree you admire for their career and community contributions, and they could be featured in our Retiree Spotlight series.

Email us at PNotes@countypension.com or call **(312) 603-1200** and ask for the Communications department to share the nominee's name, why you're nominating them, and your phone number to follow up.

Retirement Board

Lawrence L. Wilson, CPA, President
Dennis A. White, Vice-President
Diahann Goode, Secretary
Robert DeGraff
John E. Fitzgerald
Bill Kouruklis
Patrick J. McFadden
Joseph Nevius
Kevin Ochalla

Upcoming Office Closings

Labor Day, September 2, 2019
Columbus Day, October 14, 2019
Veteran's Day, November 11

Upcoming Retirement Board Meeting Dates

September 5, 2019
October 3, 2019
November 7, 2019

Contact Us

County Employees' and Officers' Annuity and Benefit Fund of Cook County
Forest Preserve District Employees' Annuity and Benefit Fund of Cook County

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

phone: (312) 603-1200 • **fax:** (312) 603-9760

web: CookCountyPension.com • **email:** info@countypension.com

