

INSIDE

Investment Performance Summary

Financial Snapshot

Election Notice

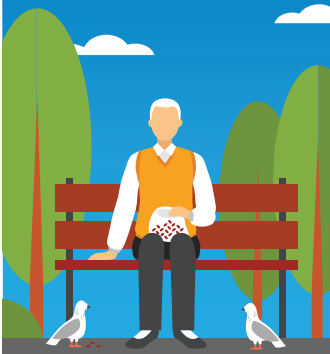
Ordinary Disability Refresher

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.

Furlough Service and Earnings Credit

CCPF employee members who took furlough days or received a salary reduction between December 1, 2017 through November 30, 2018, may be eligible to purchase earnings and/or service credit for that period ("Furlough Service and Earnings Credit"). The opportunity to purchase Furlough Service and Earnings Credit is available to all impacted employees, but may only be beneficial to Cook County employee members who are considering retirement in the near term. Members who think they are eligible for this credit and are interested in purchasing it should contact the Fund by calling **(312) 603-1200** for next steps.

INVESTMENT PERFORMANCE OVERVIEW

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

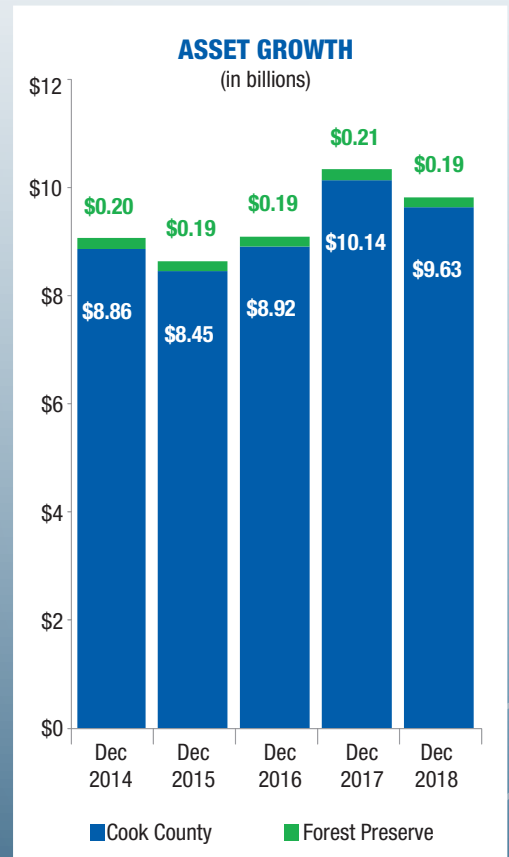
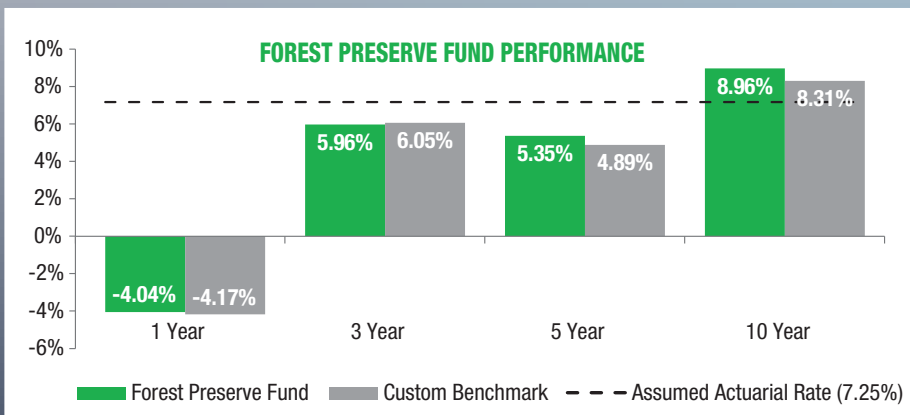
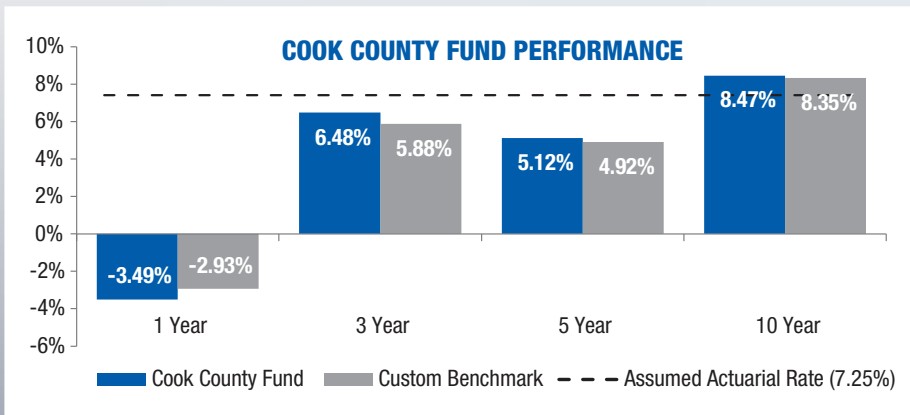
For the year ended December 31, 2018, the Cook County Fund realized a -3.49% gross return on investment and the Forest Preserve Fund realized a -4.04% gross return on investment versus the U.S. stock market being down -5.0%.

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%



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.

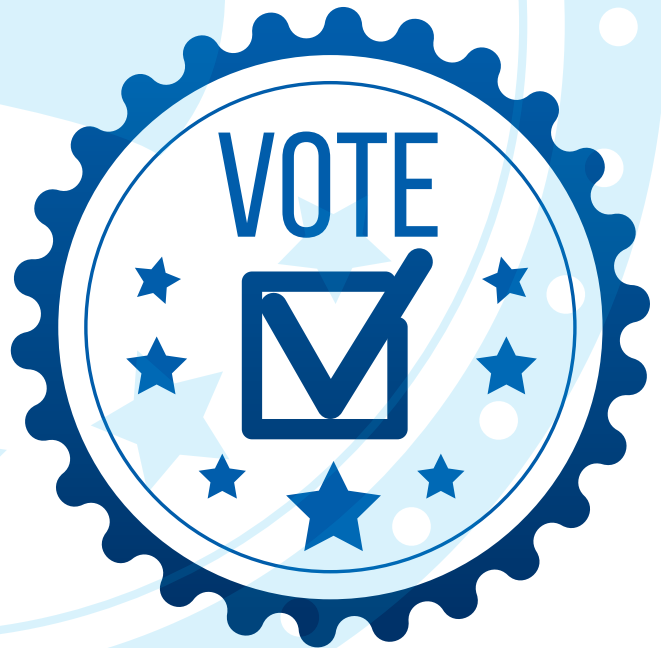
Election Notice

Notice is hereby given to all Cook County Employees that an election for a Cook County EMPLOYEE TRUSTEE will be held on October 30, 2019. Only Cook County employees may vote for a Cook County employee trustee. There is no election this year for a Forest Preserve Employee Trustee.

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



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.

Ordinary Disability Refresher

Active members may be eligible for Ordinary Disability benefits if they become disabled as a result of an injury or illness that occurs outside of the performance of their position. To be considered for eligibility, the member must submit a completed disability application to CCPF while disabled.* The full application process, which can be viewed online and comes with the application, includes multiple steps.

Step 1

Upon a member's request, CCPF sends an application to the member by mail. **This can take between 3 to 5 business days.**



Step 2

Once the member has received the application, they must furnish the Employer Verification Statement (EVS) form to the respective department for completion. The department will send the member and the Fund a copy of the completed form. **The time it takes for this step varies by department.**

Step 3

During Step 2 or after, the member should make an appointment to meet with a doctor for an assessment of the injury or illness and have completed the Attending Physician Statement (APS). The member must furnish a completed EVS to the doctor for the completion of the APS. **The time it takes for this step will vary based on when the member gets an appointment with their doctor.**

Step 4

Following the doctor's visit, the member must submit all completed original forms to CCPF. **Members can save as many as 5 days by bringing the completed documentation to the Fund office in-person as opposed to sending it by mail.**

Step 5

Once CCPF has received the member's documentation and verified its completion, a disability counselor will coordinate a visit to the Board-appointed physician for the completion of the member's County Physician Statement. **This step usually takes 2 to 3 business days.** Please note, once the member has been notified of which Board-appointed physician location to visit, there is no additional wait time because appointments are not needed.

For additional questions about CCPF's disability benefit, visit CookCountyPension.com or call the disability department at **(312) 603-1200**, Option **3**.

*Members applying for ordinary disability must apply while employed or within 6 months after the disability ends.

PENSION*Notes*

Summer 2019 Employee Newsletter

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



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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

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