**MEETING 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 West Madison, Suite 1925
Chicago, IL 60602**

August 6, 2026 - 9:30 A.M.

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

Trustees Present:	Kevin Ochalla, President; Tracy Reed, Vice-President; Hal Dardick, Secretary; Siobhain Martin, Lakeisha Marvel, Patrick McFadden, Thomas Monahan, Samuel Richardson
Staff Present:	Brent Lewandowski, Executive Director; Saron Tegegne, Deputy Executive Director; Stephen Wolff, Director of Investments; Rosemary Ihejirika, Director of Member Services; Steve Watkins, Information Technology Manager; Madeline Bouck, Administrative Coordinator
Others Present:	Mary Pat Burns, Burke Burns & Pinelli, Ltd., Jake Jemmi, Alliant Insurance Services; Craig Goesel, Alliant Insurance Services; Lindsay Bauer, National Nurses United; Kiera Arbour, National Nurses United; Jessica Fujan, National Nurses United; Phillip Kim, National Nurses United; Sarah Guo, Cook County Treasurer; Martha Merrill, AFSCME C31; Monica Coleman, National Nurses United

The President asked if anyone present would like to address the Board of Trustees. Monica Coleman of National Nurses United urged the Fund to disinvest from Palantir Technologies. She stated that the technologies produced by the entity would result in fewer opportunities for employment by nurses. She believed that the Fund should make investments that would make neighborhoods safer.

1. Review and Consideration of:

    a. Approval of July 9, 2026, Board Meeting Minutes

        It was moved by Trustee McFadden and seconded by Trustee Monahan that the presented minutes from the Board meeting on July 9, 2026, be approved.

Vote Result: MOTION ADOPTED BY VOICE VOTE

2. Review and Consideration of Approval of the following items:

   a. Bills, Payroll Records

      It was moved by Trustee McFadden and seconded by Trustee Reed that, having received confirmation from Fund staff that the listed payments were consistent with the 2026 administrative budget, the Board ratify the action taken by the Fund staff in July 2026 in paying the presented bills for expenses incurred in 2026 and that the Board approve the recommendations from Fund staff to remit payments for the presented bills for expenses incurred in 2026.

      Roll Call Vote:
      AYES: Dardick, Martin, Marvel, McFadden, Monahan, Reed Richardson, Ochalla
      NAYS: None

      Vote Result: MOTION ADOPTED

   b. Annuities, Spouse and Child Annuities and Refunds

      It was moved by Trustee Marvel and seconded by Trustee McFadden that, after due consideration of the applications presented to the Board and having received confirmation that the Fund staff followed the Fund's procedures in reviewing and processing the applications, the recommendations from the Fund's staff for the presented annuities and refunds be approved

      Roll Call Vote:
      AYES: Dardick, Martin, Marvel, McFadden, Monahan, Reed, Richardson, Ochalla
      NAYS: None

      Vote Result: MOTION ADOPTED

   c. Ordinary and Duty Disabilities

      It is moved by Trustee Monahan and seconded by Trustee Marvel that, after due consideration of the applications presented to the Board and having received confirmation that the Fund staff followed the Fund's procedures in reviewing and processing the applications, the recommendations from the Fund's staff for the presented disability applications be approved

Roll Call Vote:

AYES: Dardick, Martin, Marvel, McFadden, Monahan, Reed, Richardson, Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

3. Finance Matters

a. Review and Consideration of Approval of Referral of Matters Pursuant to 40 ILCS §5/1 135

Brent Lewandowski, executive director, stated that there were several incidents that occurred in the last month that appeared fraudulent. He stated that the Fund received an email purportedly from an employee requesting information about payroll procedures. There were also address change requests and direct deposit authorizations that were not sent by authorized parties. There were two fraudulent checks presented for payment to BNY/Mellon. The Fund adhered to its security procedures and no losses were incurred. Fund staff stated that the incidents should be reported as required by Section 1-135 of the Illinois Pension Code.

It was moved by Trustee Richard and seconded by Trustee McFadden that the Board find that there are reasonable suspicions that the indicated email, address change requests, direct deposit authorization forms and fraudulent checks appear to constitute false statements or falsified records within the meaning of Section 1-135 of the Illinois Pension Code and, in accordance with 40 ILCS 5/1-135, direct Fund staff report the incidents on behalf of the Board to the Cook County State's Attorney.

Vote Result: MOTION ADOPTED BY VOICE VOTE

4. Administrative Matters

a. Review and Consideration of Approval of Renewal of Cyber Insurance

The representatives from Alliant Insurance Services (AIS) presented proposals to renew the Fund's Cyber Insurance and Fiduciary Insurance policies. In regard to the Cyber policy, AIS approached seven carriers but only received proposals from three. The trustees asked about the coverage and confirmed that a limit of $2 million was appropriate for the Fund. The Cyber policy would provide coverage if a vendor was responsible for a data breach. The trustees asked that any future proposals include the financial information from all the carriers who responded. AIS recommended that the Fund renew the policy with Beazley Insurance for an annual premium of $27,377.

It was moved by Trustee Reed and seconded by Trustee Martin that the Board approve a renewal of the cyber security insurance policy for a term from September 30, 2026, to September 30, 2027, as presented, at a premium not to exceed the total amount of

$27,377 as proposed by Beazley. It was further moved that Fund staff should take all action reasonably necessary to effectuate the foregoing including the execution and delivery by the executive director of any related written agreement on behalf of the Fund.

Roll Call Vote:
AYES: Dardick, Martin, Marvel, McFadden, Monahan, Reed, Richardson, Ochalla
NAYS: None

Vote Result: MOTION ADOPTED

b. Review and Consideration of Approval of Renewal of Fiduciary Liability Insurance

The AIS representatives presented the process to obtain fiduciary liability insurance. There were no changes to the coverage or to the limits provided in the expiring policies. The current fiduciary coverage includes a primary policy with limits of $10 million with Markel American Insurance Company (ULLICO) and an excess policy with limits of $5 million with Hudson Insurance Co. (Encore). The policy also included an additional $1 million for employment practices claims. AIS approached 13 carriers, but only received proposals from two, both of which provide the coverage under the expiring policies. The trustees asked questions about the procurement process. AIS confirmed the limits were appropriate for a public pension plan the size of the Fund and recommended the Fund renew the policies with Markel and Hudson for an annual premium of $134,605.

It was moved by Trustee Monahan and seconded by Trustee Dardick that the Board approve a renewal of the fiduciary liability insurance policy for a term from September 30, 2026, to September 30, 2027, as presented, at a premium not to exceed the total amount of $134,910 for both the $10M primary policy offered by Markel and the $5M excess policy offered by Hudson. It was further moved that Fund staff should take all action reasonably necessary to effectuate the foregoing including the execution and delivery by the executive director of any related written agreement on behalf of the Fund.

Roll Call Vote:
AYES: Dardick, Martin, Marvel, McFadden, Monahan, Reed, Richardson, Ochalla
NAYS: None

Vote Result: MOTION ADOPTED

c. Executive Director Report

The executive director gave an update on the pension verification process. He stated that the Fund is currently in Cycle 2, Group 2 and is in the process of sending a third request that the members return the benefit eligibility forms. If the member does not respond to the third request, the Fund will ask that the benefits be held as checks until the member's eligibility for benefits can be confirmed. The trustees asked questions about the process and whether the cycles should be extended for a longer period of time. They also discussed communications from reciprocal funds regarding reported deaths.

There was a discussion about when the Health Benefits Committee (HBC) meeting should be held. It was decided that the HBC would meet on August 18, 2026. The trustees discussed that in December they should consider which days in the week would be utilized for committee meetings.

5. Old Business/New Business

There was no old business or new business discussed

6. Adjournment

It was moved by Trustee Marvel and seconded by Trustee Richardson that the meeting be adjourned.

Vote Result: MOTION ADOPTED BY VOICE VOTE

The next Board meeting was scheduled for September 3, 2026, at 9:30 a.m.