

**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**

**May 7, 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; Tanya Anthony, Siobhain Martin, Lakeisha Marvel, Patrick McFadden, Thomas Monahan, Samuel Richardson

**Staff Present:** Brent Lewandowski, Executive Director; Saron Tegegne, Deputy Executive Director; Gary LeDonne, Director, Benefits Administration; Stephen Wolff, Director of Investments; Margaret Fahrenbach, Legal Advisor; Rosemary Ihejirika, Director of Member Services; Steve Watkins, Information Technology Manager; Madeline Bouck, Administrative Coordinator

**Others Present:** Sarah Boeckman, Burke Burns & Pinelli; Martha Merrill, Derek Blaida, Blaida & Associates, LLC; Terry Matthews, County employee

Public Comment

The President asked if anyone present wanted to address the Board and Mr. Terry Matthews requested to do so. Mr. Matthews stated that he was employed in the Highway Department and received a duty-related injury. He filed a claim under the Illinois Workers' Compensation Act (IWCA) and also applied to receive duty disability benefits under the Illinois Pension Code. He stated that his application for duty disability benefits was on the Board's agenda for the meeting. Mr. Matthews stated that he also served as an elected official for a suburban entity. He was advised by Fund staff that he was not eligible for duty disability benefits because of his status with the suburban entity. President Ochalla stated that the Board would consider his application and, if denied, Mr. Matthews could request an administrative review of the Board's decision.

1. Review and Consideration of:
  - a. Approval of April 2, 2026, Board Meeting Minutes

It was moved by Trustee Dardick and seconded by Trustee Richardson that the presented minutes from the Board meeting on April 2, 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 Richardson and seconded by Trustee Reed that, having received confirmation from Fund staff that the presented payments were consistent with the 2025 and 2026 administrative budgets, the Board ratify the action taken by the Fund staff in April 2026, in paying the presented bills for expenses incurred in 2025 and 2026 and the Board approve the recommendations from Fund staff to remit payments for the presented bills for expenses incurred in 2025 and 2026.

Roll Call Vote:

AYES: Anthony, 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 Richardson and seconded by Trustee Monahan that, after due consideration of the applications presented to the Board and having confirmed 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: Anthony, Dardick, Martin, Marvel, McFadden, Monahan, Reed,  
Richardson, Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

c. Ordinary and Duty Disabilities

It was moved by Trustee Richardson and seconded by Trustee Reed, after due consideration of the applications presented to the Board and having confirmed that the Fund staff followed the Fund's procedures in reviewing and processing the applications, that the recommendations from the Fund's staff for the presented disability applications be approved.

The trustees asked for information about the Fund’s recommendation that the Board deny the duty disability application filed by Mr. Matthews (Member). Brent Lewandowski, executive director, stated that the Member received salary from a public body that was supported by taxation for the same period that he requested duty disability benefits. Under Section 159(d) of the Illinois Pension Code, he was not eligible to receive duty disability benefits because of his employment with another public employer. He was eligible for compensation under the IWCA, but not duty disability benefits under the Illinois Pension Code.

Roll Call Vote:

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

NAYS: None

Vote Result: MOTION ADOPTED

3. Legislative Matters

a. Update from Legislative Liaison

Derek Blaida, the Fund’s legislative liaison, reported that State of Illinois revenue collected in April was stronger than expected and resulted in a surplus of about \$750M for FY 2026. The surplus was not likely to result in new FY2027 adjustments. There would be some discussions over the summer about amendments for Tier 2 benefits that might be considered in January 2027, during the lame-duck session. A portion of the surplus might be allocated to any such amendments. He stated that SB 3404, which allowed prospective annuitants to receive an accelerated pension benefit in exchange for a reduction in automatic annual increases, was pending. It was amended to make Cook County’s participation voluntary. The General Assembly was expected to focus on the budget for the remainder of the session.

4. Administrative Matters

a. Review and Consideration of Approval of General Liability and Workers’ Compensation Policies for 2026-2027

The executive director stated that the Fund’s General Liability and Workers’ Compensation policies were to expire on May 18, 2026. The Fund obtained renewal terms for the continuation of these policies through AON, its insurance broker. He stated that Hartford Insurance offered to renew the General Liability policy for an annual premium of \$7,472 and that Hartford offered to renew the Workers’ Compensation policy for an annual premium of \$7,657. These premiums were higher than the expiring policies but were within the budget approved by the Board. The executive director stated that in prior years the Fund was able to obtain renewal terms for these policies more than 30 days before the policies expired, but the Fund’s broker advised that this practice is no

longer followed in the insurance industry. The trustees discussed the renewal process and asked Fund staff to return it to the broker and confirm that the most economic terms had been offered. They also discussed that the executive director should ask the broker if the current policies could be continued for 30 days for further consideration of the renewal terms.

It was moved by Trustee McFadden and seconded by Trustee Marvel that if the Fund was not able to extend the current policies for an additional 30 days, that the Board approve the renewal of the General Liability Policy with Hartford Insurance and the Workers' Compensation Insurance Policy with Hartford Insurance as presented and that the executive director be authorized to sign any written document related to the renewal, subject to approval by fiduciary counsel, to effectuate the foregoing on behalf of the Fund.

Roll Call Vote:

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

NAYS: None

Vote Result: MOTION ADOPTED

b. Executive Director Report

The executive director provided an update on the Fund's Pension Verification Program. He stated that for Cycle 2-Group 1 the Board suspended the annuity benefits made by direct deposit for a total of 76 annuitants. These suspensions were approved at the Board meetings on September 1, 2025 (20 annuitants) and on May 1, 2026 (56 annuitants). The Fund received the necessary information or death notices for three of these annuitants. The Fund continues to suspend the annuity payments for 73 annuitants from Cycle 2-Group1. For Cycle 1, the Board suspended the direct deposit of annuity benefits for 23 annuitants. There have been no changes to the suspended payments for annuitants from Cycle 1.

The Fund and Procentia remained fully engaged in the implementation of the new PAS system. As reported earlier, for Sprint 1, the two teams reviewed the requirements of key processes such as QILDROs, refunds, workflows, form templates, ad hoc letters and the differences between Tier 1 and Tier 2 benefits. They were moving into the testing phase. The Procentia analysts and developers were creating modules with the Fund's sample test data. The Fund staff who participated on the PAS team would be able to view and test the system functions reviewed in Sprint 1.

The annual statements for contributions held as of December 31, 2025, were mailed on May 5, 2026.

The Fund recently welcomed two new employees. Steve Watkins was retained as the Fund's Information Technology Manager beginning on April 27, 2026. Tarsha Mon-Louis began her employment as an Administrative Assistant effective May 4, 2026.

There will be a meeting of the Investment Committee on May 28, 2026, at 9:30 am.

5. Legal Matters

a. Felony Forfeiture

The executive director stated that a Member identified by Office Number 168975 had been convicted of a felony in the State of Iowa. He was found guilty of third-degree sexual abuse charges pursuant to the Iowa Criminal Code. He served his sentence and was released. He has 22 years of service credit with the Fund and filed an application for annuity benefits. Fund staff and fiduciary counsel reviewed the court records and related news articles regarding the incident. There did not appear to be any nexus between the Member's County service and the criminal conduct.

6. Old Business/New Business

The Board discussed that Trustee Anthony was retiring from County service and would no longer be able to serve as an appointed trustee. The Board congratulated Trustee Anthony on her retirement and thanked her for the valuable contributions that she made.

7. Adjournment

It was moved by Trustee Anthony and seconded by Trustee Marvel that the meeting be Adjourned

Vote Result: MOTION ADOPTED BY VOICE VOTE

The next Board meeting was scheduled for June 4, 2026, at 9:30 a.m.