

**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**

January 8, 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, Lakeisha Marvel, Thomas Monahan, Samuel Richardson, Jr.

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

Others Present: Mary Pat Burns, Burke Burns & Pinelli, Ltd; Alison Agboola, Stroger Hospital

The President asked if anyone present wanted to address the Board, but no one requested to do so.

1. Review and Consideration of:

a. Approval of December 4, 2025, open and closed Board Meeting Minutes

It was moved by Trustee Monahan and seconded by Trustee Richardson that the presented minutes from the open session and the closed session of the Board meeting on December 4, 2025, be approved and that the minutes from the closed session remain closed.

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 Reed and seconded by Trustee Anthony that, having received

confirmation from Fund staff that the indicated payments were consistent with the 2025 and 2026 administrative budgets, the Board ratify the action taken by the Fund staff in December 2025 in paying the presented bills for expenses incurred in 2025 and that 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, Marvel, 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 Marvel 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 annuities and refunds be approved.

Roll Call Vote:

AYES: Anthony, Dardick, Marvel, 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 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 disability applications be approved.

Roll Call Vote:

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

NAYS: None

Vote Result: MOTION ADOPTED

3. Trustee Matters

- a. Review and Certification of 2025 Trustee Education Hours for purposes of Section 1-109.3 of the Illinois Pension Code

Brent Lewandowski, executive director, stated that pursuant to the Illinois Pension Code trustees were required to annually complete eight hours of fiduciary, ethics and financial training. The trustees, with the exclusion of the newly elected members who was exempt from the requirement reported to the Fund that they each completed the required training. The Board was required to certify that the training had been completed and report the status to the Illinois Department of Insurance. The executive director presented the 2025 Annual Certification of Trustee Training for the Board's review and certification.

It was moved by Trustee Richardson and seconded by Trustee Reed that, pursuant to Section 1-113.18 of the Illinois Pension Code and based upon the Fund report establishing the hours of training that the trustees received as of December 31, 2025, the Board approve the proposed 2025 Annual Certification of Trustee Training, including the sexual harassment awareness training and cyber security training required under the State Officers' and Employees' Ethics Act. It was further moved that the President of the Board be authorized to execute the certification on behalf of the Board and that the Fund's staff should file the certification as required by the Illinois Pension Code.

Vote Result: MOTION ADOPTED BY VOICE VOTE

4. Administrative Matters

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

The executive director reported that the Fund received two separate documents that appeared to be fraudulent. First, a check with a Fund account routing number that was fraudulently prepared was presented for payment at BNY/Mellon. Second, the Fund received a direct deposit authorization that was purportedly signed by a member. Both BNY/Mellon and the Fund followed the security procedures in place. The fraudulent check did not clear, and the Fund confirmed that the member had not submitted the direct deposit authorization form. The Fund did not incur any losses due to these events, but Fund staff believed that the incidents should be reported to the Cook County State's Attorney for investigation.

It was moved by Trustee Monahan and seconded by Trustee Richardson that the Board find that there were reasonable suspicions that the indicated check and direct deposit authorization form constituted false statements or falsified records within the meaning of Section 1-135 of the Illinois Pension Code, 40 ILCS 5/1-135. In accordance with 40 ILCS 5/1-135, the Fund was authorized to report the incidents on behalf of the Board to the Cook County State's Attorney.

Vote Result: MOTION ADOPTED BY VOICE VOTE

b. Review and Consideration of Approval for Legislative Representation Services with Derek Blaida and Associates, LLC

The executive director stated that the Fund's legislative representative, John McCabe, had retired effective December 31, 2025. Derek Blaida assisted John McCabe with the Fund's legislative representation needs and offered to provide the services to the Fund. The executive director stated that Mr. Blaida assisted with the legislation to amend the Illinois Pension Code for actuarial based funding and Tier 2 safe harbor provisions. The executive director noted that the Fund did not plan to introduce significant legislation to the General Assembly in the current session and believed that Mr. Blaida would be able to represent the Fund's interests. The executive director stated the Mr. Blaida had proposed to provide the services in 2026 for an annual fee of \$33,000, which would be increased to \$34,000 in 2027. The trustees discussed that Mr. Blaida had significant legislative experience and had been responsive to the trustees and to the Fund's legislative needs in the past.

It was moved by Trustee Richardson and seconded by Trustee Anthony that the Board approve the proposed engagement of Derek Blaida and Associates, LLC to provide legislative representation services from January 1, 2026, through December 31, 2027, with and upon the terms presented, that had been signed by the vendor and approved as to form by fiduciary counsel and that the executive director was authorized to sign and deliver the presented agreement on behalf of the Fund.

Roll Call Vote:

AYES: Anthony, Dardick, Marvel, Monahan. Reed, Richardson,
Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

c. Review and Consideration of Approval of Managed Backup Disaster Recovery Services

The executive director stated that he recently became aware that the contract with AIS, the vendor who provided backup disaster recovery services, had expired as of January 1, 2026. The vendor sent the Fund a contract to continue the services, but there were terms that needed to be finalized. He expected the contract to be finalized within the next few days. The costs for the services were within the budget approved for the fiscal year. The executive director requested authority to finalize the terms and to enter into a one-year agreement with AIS for an amount that would be equal to or less than allowed by the budget. He would circulate the contract to the trustees before it was signed on behalf of the Fund.

It was moved by Trustee Dardick and seconded by Trustee Anthony that the executive director was authorized to finalize the terms for a contract with AIS for the services previously provided and that such contract would be for a term of no more than one-year

and for fees that were within the 2026 budget. The executive director was authorized to sign the final agreement after it had been circulated to the trustees.

Roll Call Vote:

AYES: Anthony, Dardick, Marvel, Monahan. Reed, Richardson,
Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

d. Pension Administration System Project Update

The executive director stated that negotiations for a contract with the vendor for a new pension administration system were continuing. Fiduciary counsel had issues related to licensing, indemnification and liability. He expected to return to the Board at the next meeting with the final terms. The trustees discussed how the Fund might proceed if the agreement could not be finalized. The executive director stated that the terms offered in response to the RFP were good for one year. If an agreement could not be reached, the Fund could possibly proceed with the RFP candidate who had the second-highest score, or the Fund could choose to conduct another search.

e. Executive Director Report

The executive director reported that the Fund will have been in operation for 100 years in 2026. He stated that there were plans under consideration to mark this important event and welcomed any ideas from the trustees about how the milestone should be commemorated.

In regard to the Fund's Pension Verification Program, the Board suspended the direct deposit payments for 34 annuitants effective as of September 1, 2025, as part of Cycle 2-Group 1 of the program. The Fund received completed documentation for three of these annuitants and received a death confirmation for one on December 24, 2025. Benefit payments remained suspended for 30 annuitants. There were no changes in the status of the 26 annuitants whose payments were suspended as part of Cycle 1.

A Legislative & Rules Committee Meeting was scheduled for January 22, 2026, at 9:30 am. He reported that Committee would discuss the 2026 Trustee election, legislative initiatives and Fund policies and procedures.

It was moved by Trustee Richardson and seconded by Trustee Marvel that the Board convene an Executive Session pursuant to Section 2(c)(1) and Section 2(c)(11) of the Open Meetings Act, 5 ILCS 5/120/1 *et seq.* to discuss personnel and litigation matters.

Roll Call Vote:

AYES: Anthony, Dardick, Marvel, Monahan. Reed, Richardson,
Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

It was moved by Trustee Reed and seconded by Trustee Richardson that the Executive Session be adjourned and that the Board return to an open session.

Vote Result: MOTION ADOPTED BY VOICE VOTE

5. Legal Matters
 - a. Legal Report

There was no motions made or required to be made following the return to an open session.

6. Old Business/New Business

There was no old business or new business discussed.

7. Adjournment

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

Vote Result: MOTION ADOPTED BY VOICE VOTE

The next Board meeting was scheduled for February 5, 2026, at 9:30 a.m.