

**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 1, 2025 - 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; Samuel Richardson, Jr.

Staff Present: Brent Lewandowski, Executive Director; Saron Tegegne, Deputy Executive Director; Gary LeDonne, Director, Benefits Administration; Margaret Fahrenbach, Legal Advisor; Rosemary Ihejirika, Benefits Manager; Francis Gonzalez-Crussi, Senior IT Manager

Others Present: Sarah Boeckman, Burke Burns & Pinelli, Ltd.; Derek Blaida, John McCabe & Associates

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

1. Review and Consideration of:

a. Approval of April 3, 2025, Board Meeting Minutes

It was moved by Trustee Richardson and seconded by Trustee Marvel that the presented minutes from the Board meeting on April 3, 2025, 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 Reed and seconded by Trustee Richardson having received confirmation from Fund staff that the indicated payments were consistent with the 2025

administrative budget, that the Board ratify the action taken by Fund staff in April, 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.

Roll Call Vote:

AYES: Anthony, Dardick, Martin, Marvel, McFadden, 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 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 annuities and refunds be approved.

Roll Call Vote:

AYES: Anthony, Dardick, Martin, Marvel, McFadden, 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.

Roll Call Vote:

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

NAYS: None

Vote Result: MOTION ADOPTED

3. Legislative Matters

a. Update from the Legislative Liaison

Derek Blaida, of John McCabe & Associates, which is the Fund's legislative liaison, reported that there had been discussions about Tier 2 modifications, but no legislation had been drafted. The discussions focused on the appropriate retirement age, cost of living adjustments and other Tier 2 issues. Passing a budget was the legislature's highest priority during this session. There were also critical funding issues affecting mass transit, but those matters might be deferred to the veto session or to next spring. He noted that HB 1362, which amended the Service Member Employment Act, is likely to be considered by the Senate in May. SB 1456 would amend the Pension Code to require the Department of Insurance (DOI) to develop a curriculum for trustee training. It will likely be clarified when the applicable rules have been adopted whether the DOI training would be in addition to the education already required in the Pension Code or whether it will be another way for trustees to satisfy the existing requirements.

4. Administrative Matters

a. Review and Consideration of Approval of General Liability and Workers' Compensation Policies for 2025-2026

The executive director stated that the Fund received proposals for the renewal of its General Liability and Workers' Compensation policies that expire on May 18, 2025. The rates for the renewal policies were consistent with the Administrative Budget for 2025. The terms of the renewal policies were consistent with the coverage required under the Fund's lease for the administrative office.

It was moved by Trustee Anthony and seconded by Trustee Richardson 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, Reed,
Richardson, Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

b. Executive Director Report

The executive director stated that the 2024 financial audits and actuarial valuations were in process. The results of the audits and the actuarial valuations would be presented at the Board meeting on June 5, 2025.

He reported that the annual contributions statements for the period ending December 31, 2024, will be mailed next week to all active members.

The State University Retirement System (SURS) hosts the system that allows the reciprocal funds to share member data. SURS initially stated that it would not be able to continue to host the data, which initiated a search by the reciprocal funds for a replacement system. The search was not successful, but SURS has now confirmed that it will continue to host the data, the executive director said

The trustees and Fund staff who attended the Callan conference found that the presentations were diverse and provided insight into the global economy, the use of technology in investment and the development of leadership skills.

The Investment Committee meeting was scheduled for May 29, 2025. The Committee will consider the Fund's real estate strategic plan and performance, the 1Q 2025 performance results and an RFP for transition managers.

5. Legal Matters

a. Review and Consideration of Approval of Hearing Officer Recommendation involving Office #153106

The executive director reported that the Retirement Board denied an application for ordinary disability benefits for a Member identified by Office Number 153106 (Member) for a disability that began on or about June 4, 2006, and also denied an application for a continuation of ordinary disability benefits that began on or about November 28, 2007. The applications were filed on January 6, 2023 and were denied because they were not filed in the time required under the Illinois Pension Code. The Member filed a request for an administrative hearing. The hearing officer conducted a telephone conference call that included the Member and the Fund's legal advisor to schedule the administrative hearing and discuss how it would proceed. During the call, the Member stated that she did not want to proceed with the hearing and moved to dismiss her appeal. The hearing officer entered an order dismissing the Member's request for an administrative hearing and prepared a report of the proceedings for the Board.

It was moved by Trustee Richardson and seconded by Trustee Reed that the Board receive and file the Hearing Officer's Report regarding the Member identified by Office Number 153106 and reaffirm its earlier denial of the benefits the Member had requested as a final administrative decision pursuant to Section 9-236 of the Illinois Pension Code.

Roll Call Vote:

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

NAYS: None

Vote Result: MOTION ADOPTED

b. Review of Quarterly Litigation Report Legal Report

Sarah Boeckman, of Burke Burns & Pinelli, stated that a written status report of pending litigation matters had been prepared for the Board. She added that all the matters on the report were pending on appeal.

6. Old Business/New Business

There was no old business or new business discussed.

7. 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 June 5, 2025, at 9:30 a.m.