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COOK COUNTY/FOREST PRESERVE DISTRICT  
ANNUITY AND BENEFIT FUND  
SPECIAL AUDIO MEETING OF THE BOARD

STENOGRAPHIC REPORT OF PROCEEDINGS had at  
the audio meeting of the above-entitled matter,  
held at 70 West Madison Street, Suite 1925, in the  
City of Chicago, County of Cook, State of Illinois,  
on Thursday, April 2, 2020, commencing at the hour  
of 9:30 a.m.

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APPEARANCES

TRUSTEES PRESENT BY AUDIO CONFERENCE:

LAWRENCE L. WILSON, President  
PATRICK McFADDEN, Vice-President

DIAHANN GOODE, Secretary

JOHN BLAIR

STEPHEN HUGHES

BILL KOURUKLIS

JOSEPH NEVIUS

KEVIN OCHALLA

JAMES M. O'ROURKE

STAFF PRESENT IN PERSON OR BY AUDIO CONFERENCE:

REGINA TUCZAK, Executive Director

CAROLINE VULLMAHN, Deputy Executive Director

MARGARET FAHRENBACH, Legal Advisor

MICHAEL MARATEA, Director, Finance and  
Administration

GARY LeDONNE, Director, Benefits  
Administration

JANE HAWES, Director, Health Benefits

FERNANDO VINZONS, Director, Investments

BRENT LEWANDOWSKI, Director Member Services

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ATTORNEY FOR THE BOARD:

BURKE, BURNS AND PINELLI, LTD.

BY: MS. MARY PATRICIA BURNS

ALSO:

MARTHA MERRILL

ANN O'BRADOVICH, Callan

JOHN JACKSON, Callan

CATHRYN MARSICO, Cook County

1 MS. FAHRENBACH: This is the regular  
2 board meeting held on April 2, 2020. The meeting  
3 is conducted via telephone conference call pursuant  
4 to the Illinois Governor Executive Order Number  
5 2020-07.

6 PRESIDENT WILSON: I hereby convene this  
7 Special Audio Meeting of the Cook County and Forest  
8 Preserve District Annuity and Benefit Fund Board of  
9 Trustees meeting for Thursday April 2, 2020.

10 Fiduciary counsel, Mary Pat Burns, as we  
11 discussed in preparation for this meeting, will you  
12 please outline the procedures that you, as  
13 fiduciary counsel, are recommending that we follow  
14 for this meeting in order to comply with all  
15 applicable orders and laws?

16 MS. BURNS: Yes. Thank you, Mr.  
17 President.

18 Someone just joined the call. Can you  
19 identify yourself?

20 MR. BLAIR: John Blair.

21 MS. FAHRENBACH: Trustee Blair?

22 MR. BLAIR: Yes.

23 MS. FAHRENBACH: Thank you.

24 MR. VINZONS: Fernando Vinzons.

1 MS. BURNS: Fernando, thank you.

2 MR. LEWANDOWSKI: Brent Lewandowski.

3 MS. BURNS: Is there anyone else?

4 MS. MARSICO: Cathryn Marsico.

5 MS. BURNS: Thank you, Cathryn.

6 Anybody else?

7 Mr. President, consistent with your  
8 request, let me start by letting everybody on the  
9 phone know that in addition to the trustees we also  
10 have Gary LeDonne, Jane Hawes, Fernando Vinzons,  
11 Brent Lewandowski, on the phone from the Fund,  
12 along with Caroline Vullmahn the new Deputy  
13 Director, Peggy Fahrenbach, Gina Tuczak, Mike  
14 Maratea and myself are present at the Fund's  
15 office.

16 In addition, on the phone is Martha  
17 Merrill and Cathryn Marsico who just identified  
18 herself.

19 MS. FAHRENBACH: And then we have  
20 representatives from Callan; Ann O'Bradovich and  
21 John Jackson.

22 MS. BURNS: Anybody else on the phone  
23 that we haven't identified so that the trustees  
24 know everybody who is either listening in on the

1 meeting, in-person or on the call? Anyone else on  
2 the call?

3 Then at the request of the president, I  
4 am going to walk through a few of the procedures  
5 that we are going to follow for this relatively  
6 unusual meeting that we are having by audio  
7 conference.

8 This meeting is being held by audio as  
9 authorized by the Executive Order signed by the  
10 Governor of the State of Illinois, on March 16,  
11 2020.

12 In furtherance of the Governor's  
13 declaration due to the Coronavirus emergency, in  
14 particular declared as part of his gubernatorial  
15 disaster proclamation that the Open Meetings Act  
16 requirement of trustees being physically present  
17 for purposes of a meeting is waived and in that  
18 regard we are thus able to conduct this meeting by  
19 audio conference, which we are proceeding with in  
20 accordance with that Executive Order.

21 Now for the people on the call you should  
22 know that we have asked people to identify who is  
23 going to be on the call or who is listening to the  
24 call, but we can't be assured that there won't be

1 other people who join in.

2 So I would like just to remind the  
3 trustees of that because it is a public meeting and  
4 the notice for this meeting, along with the call-in  
5 number, has been posted on the website and  
6 distributed in accordance with the Open Meetings  
7 Act.

8 In order to comply with the Governor's  
9 Executive Order, we are also recording this  
10 meeting, even though it is an open meeting and  
11 normally we are not required to do that.

12 We are doing that with the expectation  
13 that at some point in the future we will either  
14 transcribe this meeting or make detailed minutes of  
15 the meeting, which then consistent with our normal  
16 practice would be available to the members of the  
17 public posted on the Fund's website once the board  
18 has reviewed those minutes and approved them.

19 Furtherance in direct compliance with the  
20 Governor's Executive Order, we are limiting the  
21 scope of this agenda only to essential items that  
22 are necessary to process payments, benefits and the  
23 like for the Fund's members and beneficiaries.

24 Although, we know that the Fund has many

1 more important issues, such as legislation,  
2 litigation and other matters, that it would  
3 normally discuss at its board meetings, consistent  
4 with the Governor's directive, we are not  
5 discussing those at this time. We are limiting the  
6 scope of the meeting, but Gina does have a running  
7 list of all of those items and they will be  
8 addressed at a future meeting.

9 Now during the call itself, I am going to  
10 walk through some procedures that we are going to  
11 follow.

12 One, we are going to ask members of the  
13 public, once we have gotten through the public  
14 comments section of the meeting, to please mute  
15 their phones so that when the trustees are  
16 discussing the business of the public, they are  
17 able to do so in a manner that they can hear each  
18 other and fully comport and comply with the meeting  
19 to be able to fully participate.

20 We are also going to remind trustees that  
21 when you speak, if you speak, it be would very  
22 helpful to us if you would identify yourself  
23 because Peggy is here taking minutes and it would  
24 be very important for trustees to identify



1 themselves when speaking. Although we are familiar  
2 with your voice, we want to make sure our minutes  
3 are as accurate as possible.

4           Again, we want to remind trustees that  
5 members of the public may or may not be at various  
6 times entering into the call. They may or may not  
7 identify themselves. At the end of the call, we  
8 will ask anybody who has yet to identify  
9 themselves, who may be on the call to do so, so  
10 that the minutes are properly put together to  
11 reflect who is listening.

12           Now during the public comments section of  
13 the meeting, which the president is about to get  
14 to, we are going to have the rule that individuals  
15 can only speak for three minutes. I will be timing  
16 that three minutes in order to keep the minutes  
17 clear and to make sure that the meeting moves  
18 along.

19           Further, so that we don't have people  
20 talking over each other, if any member of the  
21 public would like to address the board when the  
22 president calls for public comments, we would like  
23 you all to identify yourself first. We will write  
24 down the names and then we will call you in order

1 so that there is some process for the public  
2 comments.

3 I would remind people who are listening  
4 to the call from the public that this is a meeting  
5 of the public and you are allowed to listen to the  
6 meeting, but you are not really allowed to  
7 participate in the meeting, other than at the  
8 public comments section. You are not to ask  
9 questions. You are not to make comments. If that  
10 happens, we will go into closed session or we will  
11 do something to allow the business of the trustees  
12 to be able to continue without interruption.

13 In terms of the actual processing in  
14 order to move the meeting along, we have had  
15 discussions ahead of time with the Board President  
16 and Vice President about procedures for this  
17 meeting. One of the things that we are going to do  
18 is we have a designated trustee who will make the  
19 motion and a second trustee who will make the  
20 seconds on all the motions. That is really just to  
21 make sure for the public that we don't have  
22 trustees talking over each other and the public  
23 won't be confused as to who is making the motion.

24 Once the motions have been made and

1 seconded, the president, of course, as he always  
2 does, will allow for discussion and at that point  
3 any trustees can, obviously, ask any questions he  
4 or she may have.

5           Again, we would just ask that you  
6 identify yourself before speaking.

7           At the conclusion of the motions that are  
8 going to be made and in order to move the meeting  
9 along, we are going to simply ask for a voice vote  
10 on the motions that are being proposed today. But  
11 those voice votes, the president will ask for those  
12 in affirmance or ask for any nays.

13           If any trustee wants to vote against the  
14 motion, feel free to do so and that will be  
15 reflected ultimately in the minutes as if there was  
16 a roll call vote, but we are going to do it by  
17 voice vote just for purposes of today's meeting.

18           With that, Mr. President, unless I have  
19 forgotten anything or anybody has any questions, I  
20 think you are ready to proceed.

21           PRESIDENT WILSON: Outstanding. Thank  
22 you, very much for that thorough explanation.

23           Peggy, please call the roll.

24           MS. FAHRENBACH: Trustees Blair.

1 TRUSTEE BLAIR: Here.

2 MS. FAHRENBACH: Trustee Goode.

3 TRUSTEE GOODE: Present.

4 MS. FAHRENBACH: Trustee Hughes.

5 TRUSTEE HUGHES: Here.

6 MS. FAHRENBACH: Trustee Kouruklis.

7 TRUSTEE KOURUKLIS: Here.

8 MS. FAHRENBACH: Trustee McFadden.

9 TRUSTEE McFADDEN: Here.

10 MS. FAHRENBACH: Trustee Nevius.

11 TRUSTEE NEVIUS: Here.

12 MS. FAHRENBACH: Trustee Ochalla.

13 TRUSTEE OCHALLA: Here.

14 MS. FAHRENBACH: Trustee O'Rourke

15 TRUSTEE O'ROURKE: Here

16 MS. FAHRENBACH: Trustee Wilson.

17 PRESIDENT WILSON: Here.

18 Thank you. We have a quorum for today's  
19 meeting.

20 Consistent with Public Act 91-0715 and  
21 reasonable constraints determined by the Board of  
22 Trustees, at each meeting of the board, members of  
23 the public may request a brief time to address the  
24 board on relevant matters within its jurisdiction.

1           Are there any requests for public comment  
2 today? If any member of the public wants to speak,  
3 please identify yourself for the record.

4           Hearing none, let's move along to the  
5 regular business of the trustees.

6           I will entertain a motion to approve the  
7 minutes of the March 5, 2020 board meeting.

8           TRUSTEE MCFADDEN: Trustee McFadden  
9 speaking. I would like to move approval of the  
10 minutes of the board meeting of March 5th.

11           TRUSTEE HUGHES: This is Trustee Hughes.  
12 I second the motion.

13           PRESIDENT WILSON: Is there any questions  
14 on the motion?

15           All in favor please say "Aye".

16           (Chorus of ayes.)

17           PRESIDENT WILSON: Opposed say "Nay".

18           The minutes have been approved.

19           Now we will entertain a motion to approve  
20 the bills and payroll records. We have those and  
21 we will take them together, if that is acceptable  
22 to the board for approval.

23           MR. MCFADDEN: Patrick McFadden speaking.

24           I move for approval for the bills and payroll

1 records .

2 TRUSTEE HUGHES: Trustee Hughes seconds  
3 the motion.

4 PRESIDENT WILSON: Any questions on the  
5 motion?

6 All in favor say "Aye".

7 (Chorus of ayes.)

8 PRESIDENT WILSON: Any nays?

9 The bills and payroll records have been  
10 approved.

11 May I have a motion to approve all  
12 annuities, spouse and child annuity and refunds?

13 TRUSTEE MCFADDEN: Move, after due  
14 consideration, the applications presented to the  
15 board for annuities, spouse and child annuities and  
16 refunds.

17 TRUSTEE HUGHES: Trustee Hughes seconds  
18 the motion.

19 PRESIDENT WILSON: All in favor say  
20 "Aye".

21 (Chorus of ayes.)

22 PRESIDENT WILSON: Are there any opposed?

23 The motion is passed. Thank you.

24 May I have a motion to approve all

1 ordinary and duty disabilities?

2 MR. MCFADDEN: Move approval after due  
3 consideration of the applications for ordinary and  
4 duty disability.

5 TRUSTEE HUGHES: This is Trustee Hughes.  
6 I second the motion.

7 PRESIDENT WILSON: Any questions on the  
8 motion?

9 All in favor say "Aye".

10 (Chorus of ayes.)

11 PRESIDENT WILSON: Any opposed say "Nay".

12 The motion has passed. The ordinary and  
13 duty disabilities have been approved.

14 Let's move on to investment matters and  
15 an update from Callan regarding the portfolio. I  
16 will now ask Callan to update us on the investment  
17 portfolio.

18 At the conclusion of Callan's report, I  
19 will then ask trustees if they have any questions.

20 I would like again to remind trustees to  
21 identify themselves before speaking.

22 Ann, John, you have the floor. Thank  
23 you.

24 MS. O'BRADOVICH: Thank you, very much.

1 This is Ann O'Bradovich from Callan.

2 In your board packet, we have presented a  
3 memo where we just want to reinforce some important  
4 investment principles, especially in these volatile  
5 markets and unprecedented times that we are living  
6 through.

7 The first message that we want to convey  
8 to the trustees is that the investment policies  
9 that have been set for both Cook County and Forest  
10 Preserve were taken under consideration under more  
11 calm times where we did significant analysis and we  
12 looked at the portfolios, the liabilities, and set  
13 policies for the long-term investment horizons for  
14 both funds.

15 In doing so, we incorporated the  
16 expectation that we might actually have these kinds  
17 of negative and declining markets.

18 So the portfolios are positioned for the  
19 long-term. While the Funds have significant  
20 allocations for the public stock markets, they are  
21 diversified in fixed income, in hedge funds, which  
22 provide a different protection of returns in these  
23 kinds of markets as well as some private  
24 investments that also provide some smooth returns



1 in these kinds of environment.

2 So we believe that these two portfolios  
3 are well positioned for the long-term and we feel  
4 strongly that at this time we stick to the long-  
5 term policies and not be making changes in these  
6 rough times.

7 The second tenant that is critical to  
8 long term investment strategies is the notion of  
9 rebalancing.

10 So the trustees have put into place  
11 policy targets to each of the major asset classes  
12 and you have established ranges around them and  
13 that is understanding that markets ebb and flow and  
14 you can't actually be at the target at all times.

15 So in these more volatile markets, it's  
16 important to remain disciplined in the rebalancing.

17 There is really two things that we focus  
18 on when we are talking about rebalancing. The  
19 first one is making sure that you have a clear  
20 understanding of all of the Fund's liquidity needs.

21 That firstly includes the benefit payment  
22 obligations, but it also includes capital calls and  
23 other operational expenses that the Funds are  
24 required to meet.

1           So you have that in place, and as you  
2 recall back at the beginning of the year, the Fund  
3 went through a rebalance process where we sold  
4 equity and bought fixed income, shorter term fixed  
5 income, to replenish and rebalance that allocation.

6           That rebalance program was very timely  
7 and in fact created a position so that you are well  
8 supplied with liquid short-term investments to be  
9 able to meet all of your benefit payments and cash  
10 needs for the foreseeable future.

11           So that puts you in a real advantageous  
12 position so that you are not having to rebalance or  
13 buy or sell securities just for the purposes of  
14 liquidity so that is a real positive for you at  
15 this time.

16           The second notion of rebalancing is  
17 keeping the portfolio within the ranges that you  
18 have set. And during this period of volatility  
19 that we have experienced, the markets have actually  
20 -- are operating fine so people are able to put on  
21 their trades, they are able to do the rebalancing  
22 that they wish to do. However, the costs in order  
23 to do that are higher than normal.

24           So we want to be mindful as we look at

1 the portfolio and watch it as it moves from target  
2 and within its ranges that we want to be flexible  
3 about that.

4 So as we understand it, at the end of  
5 March the funds were in fact within ranges so no  
6 rebalance for that reason have occurred.

7 So the last thing I just wanted to  
8 discuss is what is Callan doing. We went remote on  
9 March 12th and all of us have been working  
10 remotely.

11 This is relatively easy for us in that  
12 most of us, like John and myself, work remotely a  
13 lot anyway and our operational and all of our  
14 technology infrastructure is in place to  
15 accommodate that.

16 But the more important thing is that all  
17 of our subject matter experts, our global manager,  
18 research team on the public markets and on the  
19 alternative markets and our capital markets group  
20 have been reaching out to the institutional  
21 investor community and having conversations with  
22 over 200 investment organizations, including the  
23 ones that manage money for you.

24 And we are surveying them and making sure

1 that they are operational, that their trading is in  
2 place, that their work from home or work remote  
3 processes are in place.

4 And we have been in constant contact with  
5 your staff, exchanging information as we receive  
6 it, and making sure that in fact the investment  
7 portfolio is doing as we expect.

8 So with that, I will stop and respond to  
9 any questions.

10 PRESIDENT WILSON: Trustees, any  
11 questions? Remember, please, identify yourself  
12 first.

13 TRUSTEE HUGHES: This is Trustee Hughes.  
14 I have a question for Ann.

15 Ann, there are increased transaction  
16 costs. Could you elaborate on that as to the  
17 reasons why there are increased transaction costs  
18 at this time?

19 MS. O'BRADOVICH: Yes. A couple of  
20 things. As equities decline and fixed income  
21 increases, folks are usually trading fixed income  
22 or bonds and buying equity.

23 So the demand, if you will, as people are  
24 going to the market to sell bonds, and this was

1 early-on happening even in the treasury market, the  
2 spread becomes very wide and essentially becomes a  
3 supply and demand situation.

4 So that has come down a lot from  
5 initially when the first very volatile markets  
6 happened and said reactions and things like that.  
7 It has come down but it is still pretty wide.

8 TRUSTEE HUGHES: Okay. Thank you.

9 PRESIDENT WILSON: Are there any other  
10 questions?

11 Hearing none, I thank you very much, Ann.

12 Going once, twice, three times. Okay.  
13 We appreciate you breaking this down. This is a  
14 very sensitive issue for everyone and I think that  
15 you summarized the issue very well for us. We know  
16 we will continue to be in close communication with  
17 you from the staff's side so that if anything comes  
18 up that needs further discussion, we will inform  
19 the board as necessary.

20 At this point, let's move on to  
21 administrative matters.

22 Gina, would you please address the first  
23 item?

24 MS. TUCZAK: Yes. Thank you.

1           The first items is approval of a Change  
2 Order between the Fund and CDW-G.

3           CDW-G is an outsourced vendor that  
4 provides network monitoring services and  
5 workstation endpoint management.

6           We have had some back and forth with  
7 CDW-G and recently completed a Statement of Work  
8 for Services that expired in September.

9           CDW-G continues to provide these services  
10 to the Fund. And given the service that is needed,  
11 it's my recommendation that we enter into a Change  
12 Order with CDW-G to extend these services for one  
13 year from September of 2019 to September of 2020.  
14 The price for such is listed here \$43,596.

15           This is something that is important to  
16 the Fund, the architecture and the current system  
17 that is in use on a daily basis. I think it is  
18 highly recommended that we continue this  
19 arrangement until September.

20           PRESIDENT WILSON: May I have a motion to  
21 approve the Change Order with CDW?

22           MR. MCFADDEN: Trustee McFadden speaking  
23 requesting that the Board -- moving that the Board  
24 accept the recommendation of the Executive Director

1 regarding CDW and the contract extension.

2 TRUSTEE HUGHES: This is Trustee Hughes.  
3 I will second that motion.

4 PRESIDENT WILSON: It has been moved and  
5 seconded that the Board approve the Change Order to  
6 CDW.

7 The scope of work with CDW supports the  
8 fund's server and workstation endpoint management  
9 will continue with the existing CDW for the same  
10 services from September 8, 2019 to September 7,  
11 2020 at an annual cost not to exceed \$44,000.

12 And it is further moved that the Fund  
13 staff shall take all reasonably necessary steps to  
14 effectuate the foregoing, including subject to  
15 legal review, the execution and delivery of any  
16 related written agreement on behalf the Fund by the  
17 Executive Director.

18 All in favor please say "Aye".

19 (Chorus of ayes.)

20 PRESIDENT WILSON: Any nays?

21 Then that motion is passed. The CDW  
22 Change Order has been approved.

23 The next is the Executive Director's  
24 Report, Gina.

1 MS. TUCZAK: Thank you.

2 I want to address the management of the  
3 operations during this Covid-19 situation.

4 I had sent out a few emails but I thought  
5 it was important to highlight it here.

6 First thing, I am very proud to let you  
7 all know that benefit payments for April 1st were  
8 paid without any disruption.

9 All of the direct deposits were made and  
10 those members that receive hard copy checks those  
11 were put in the mail actually three days earlier  
12 than normal and they were mailed on March 25th. So  
13 all members entitled to benefits on April 1st were  
14 paid.

15 In conjunction with the situation and the  
16 orders that were received from the State and the  
17 Mayor, beginning March 16th the Fund closed its  
18 offices to the public with respect to physically  
19 coming onsite.

20 However, it is very important to note  
21 that all benefit counseling continues. Staff is  
22 working. Many of the staff are working remotely.  
23 And any needs of members to speak with the  
24 counselor, even if they are not ready to apply for



1 an annuity, if they want an estimate, all of those  
2 needs are being serviced remotely.

3 The phone system is up and running and we  
4 have quite a few staff that are taking messages and  
5 returning calls. And in many cases we are actually  
6 scheduling appointments with members via phone so  
7 that we can continue the service that they  
8 certainly need and desire.

9 On the next item, beginning Saturday,  
10 March 14th through Thursday the 19th, 16 laptops  
11 were purchased at retail locations in staged groups  
12 of about four or five.

13 These laptops were brought to the office.  
14 They were imaged and all of the staff were then  
15 sent to work remotely.

16 We do have approximately four staff that  
17 still arrive at the office on a daily basis and  
18 what we do is we receive the mail, we receive  
19 faxes, packages that arrive. We still have members  
20 sending things via FedEx. We receive all those  
21 materials. We are scanning them into a shared  
22 network folder so that the staff that are working  
23 remotely to service the members can continue that  
24 service.

1           We also have a couple of cellphones that  
2           had been deactivated and they were reactivated and  
3           now each director of each department has a fund  
4           issued cellphone.

5           So to the extent that we have members  
6           that are not taking the call from a number that  
7           they may not recognize or a staff member is unable  
8           or not comfortable providing their personal  
9           cellphone, each director has a fund issued  
10          cellphone to make those phone calls and receive  
11          voicemails and assist the members that would like a  
12          personal phone call back. And those have been very  
13          functional and I think a very important part of the  
14          continuation of service.

15          In addition to all the things that I have  
16          discussed, the employees that are working remotely  
17          are sending materials to the office through a VPN  
18          function to print letters. So not only are we  
19          receiving mail but letters that need to go out;  
20          benefit applications, documents that are still  
21          needed, all those letters are being printed here  
22          and being mailed.

23          So that the communication to the members  
24          is not just one-sided. Not only are we receiving

1 all of their mail, but we are also continuing to  
2 send mail to notify members of important matters.

3 The Fund employees that are working  
4 remotely are working office hours of 8:30 to 4:30.  
5 They have been instructed to do so just like they  
6 would if they came to the office and they are also  
7 being requested to complete daily logs of their  
8 activity which they then submit to myself.

9 So that is kind of a summary of where we  
10 are with the Covid-19 management and how we are  
11 insuring that service to members continues and is  
12 not disrupted.

13 TRUSTEE OCHALLA: Gina, have we had any  
14 people asking about our medical coverage and if so  
15 are we prepared to handle that if it happens?

16 MS. TUCZAK: I'm not sure. Can you  
17 elaborate on your question a little bit, Trustee  
18 Ochalla?

19 TRUSTEE OCHALLA: I know that through  
20 various reports that the insurance companies are  
21 making modifications to help folks with dealing  
22 with this particular crisis.

23 I am just wondering if you have had any  
24 communications with United Healthcare about what

1 they are doing to help our annuitants along or if  
2 our annuitants have had any questions about what to  
3 do if they are having any trouble with United  
4 Healthcare in getting anything they may need during  
5 this time?

6 MS. TUCZAK: Yes, thank you.

7 We have been in communication on a very  
8 frequent basis with the Fund's vendors. We are  
9 looking at their recommendations for any changes in  
10 services and we are certainly bringing those to the  
11 appropriate parties at the Chair of the Health  
12 Benefits Committee and considering any actions that  
13 may be needed.

14 MS. BURNS: Any complaints from members?

15 MS. TUCZAK: Of course, any complaints  
16 from members are also being addressed, but I am not  
17 aware of any significant concerns, other than that  
18 the typical procedures -- typical issues that we  
19 normally face on a daily basis administering a  
20 health plan.

21 TRUSTEE OCHALLA: Okay. Thank you.

22 PRESIDENT WILSON: Please, proceed.

23 Ms. TUCZAK: The next item on my  
24 Executive Director Report is the Statement of

1 Economic Interest, which is typically due May 1st.

2 Due to the current situation, Governor  
3 Pritzker issued an Executive Order 2020-8  
4 indicating that the requirement to file this is  
5 suspended during the duration of the gubernatorial  
6 disaster proclamation and for 30 days following its  
7 termination.

8 So that deadline of May 1st has been  
9 extended. Once we know the final deadline, I will  
10 let you know. I realize some of you may have  
11 already filed that, which is great. For those of  
12 you that haven't, you have a little bit of extra  
13 time.

14 MS. BURNS: It is continued, not  
15 suspended.

16 MS. TUCZAK: Right.

17 If I may continue, the last item is I am  
18 very pleased to report that we do have the Deputy  
19 Executive Director, Caroline Vullmahn.

20 She started with the Fund on Tuesday. It  
21 was an interesting start day and there are many  
22 things that are a work in process with getting her  
23 the technology. But her first priority is going to  
24 be assisting with the closing of the Financial

1 Statements and the related audit.

2 And she is here with us today at the  
3 meeting so I welcome Carolyn on board and look  
4 forward to her contributions to the members service  
5 and all the important responsibilities that will go  
6 with that.

7 MS. VULLMAHN: Thank you.

8 PRESIDENT WILSON: Carolyn, this is  
9 Trustee Lawrence Wilson. Welcome. We look forward  
10 to meeting you and working with you.

11 MS. VULLMAHN: Thank you, sir. Thank  
12 you, trustees.

13 PRESIDENT WILSON: Are there any  
14 questions of the Executive Director from the  
15 trustees?

16 TRUSTEE NEVIUS: I have a comment. This  
17 is Trustee Nevius.

18 I would like to offer my compliments and  
19 thank yous to the Executive Director and staff and  
20 to our outside counsel and to our consultants  
21 Callan for putting this together and being able to  
22 proceed with providing the necessary services to  
23 our members so thank you.

24 MS. BURNS: Thank you, Trustee Nevius.

1                   PRESIDENT WILSON: You stole my comment  
2 but thank you very much, Joe.

3                   MR. NEVIUS: Yes, indeed. They have done  
4 an outstanding job and there has been a lot of work  
5 behind the scenes as you can imagine. A lot of  
6 research and conversation and certainly you can see  
7 the benefits of all their efforts.

8                   MS. TUCZAK: Thank you.

9                   PRESIDENT WILSON: Any other questions?

10                  MS. MARSICO: Cathryn Marsico. I just  
11 have a question.

12                  I want to say welcome to the Deputy  
13 Executive Director Caroline and I'm sorry I missed  
14 your last name.

15                  MS. VULLMAHN: It is Vullmahn.

16                  MS. MARSICO: Would you mind spelling it?

17                  MS. VULLMAHN: V-u-l-l-m-a-h-n.

18                  MS. BURNS: Again, that will be reflected  
19 in the Minutes.

20                  MS. MARSICO: Thank you.

21                  PRESIDENT WILSON: That is it then. Is  
22 there any new business? Is there any old business?

23                  Is there a motion to adjourn today's  
24 meeting?

1 MR. MCFADDEN: Trustee McFadden. I make  
2 a motion to adjourn the meeting and thank the  
3 president.

4 TRUSTEE HUGHES: This is Trustee Hughes  
5 also thanking you all for putting together this  
6 meeting and I second that motion.

7 PRESIDENT WILSON: All in favor say  
8 "Aye".

9 (Chorus of ayes.)

10 PRESIDENT WILSON: Opposed say "Nay".

11 We are adjourned and let me just say  
12 thank you to everyone for your cooperation. Staff,  
13 Trustee McFadden, for the meeting and the time and  
14 your understanding as we are adapting to these new  
15 situations.

16 The April 2, 2020 Board of Trustees  
17 meeting is adjourned. The Board's next regularly  
18 scheduled meeting is scheduled for May 7, 2020.

19 Thank you.

20 MS. BURNS: Before we go off the phone is  
21 there anybody else who joined the call who has yet  
22 to identify themselves?

23 Thank you.

24



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(WHICH WERE ALL THE PROCEEDINGS  
IN THE ABOVE-ENTITLED MEETING  
AT THIS DATE AND TIME.)

1 STATE OF ILLINOIS )  
2 ) SS.  
3 COUNTY OF DU PAGE )  
4  
5

6 DEBORAH TYRRELL, being a Certified Shorthand  
7 Reporter, on oath says that she is a court reporter  
8 doing business in the County of DuPage and State of  
9 Illinois, that she reported in shorthand the  
10 proceedings given at the taking of said cause and  
11 that the foregoing is a true and correct transcript  
12 of her shorthand notes so taken as aforesaid; and  
13 contains all the proceedings given at said cause.  
14  
15  
16

17 Debbie Tyrrell  
18 DEBBIE TYRRELL, CSR  
19 License No. 084-001078  
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