

**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**

July 10, 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; Patrick McFadden; Jerry Pray; 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, Benefits Manager; Francis Gonzalez-Crussi, Senior IT Manager; Madeline Bouck, Administrative Coordinator

Others Present: Mary Pat Burns, Burke Burns & Pinelli, Ltd.

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

1. Review and Consideration of Approval of June 5, 2025, Board Meeting Minutes

It was moved by Trustee Dardick and seconded by Trustee Richardson that the presented minutes from the Board meeting on June 5, 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 Richardson and seconded by Trustee Pray, 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 June 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: Dardick, McFadden, Pray, Reed, Richardson,
Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

b. Annuities, Spouse and Child Annuities and Refunds

It was moved by Trustee Pray and seconded by Trustee Richardson 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: Dardick, McFadden, Pray, 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 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: Dardick, McFadden, Pray, Reed, Richardson,
Ochalla

NAYS: None

Vote Result: MOTION ADOPTED

3. Review and Consideration of June 26, 2025, Legislative & Rules Committee Recommendations

a. Review and Consideration of Approval of Employee and Annuitant 2025 Election Rules

Executive Director Brent Lewandowski summarized the changes to the Election Rules that had been recommended by the Legislative & Rules Committee (Committee). He stated that the election of employee members and annuitant members of the Board could be conducted by the use of mail-in ballots or electronic voting at the discretion of the eligible voter. If the Fund were to receive both a mail-in ballot and an electronic ballot, the first ballot received would be counted. An eligible voter would be able to receive the credentials needed to cast an electronic vote over the telephone. The Election Services Provider would follow appropriate verification processes before that information would be conveyed by telephone. All electronic votes must be cast by 12:00 p.m. on election day.

The Committee recommended that eligible voters be able to sign petitions for more than one candidate. The petitions should state that if a signer did not provide a home address so that the Fund could verify the signer's eligibility, the signature might not be accepted. The rules presented to the Board for consideration were revised to reflect the recommendations made by the Committee.

It was moved by Trustee Pray and seconded by Trustee Reed that the Board adopt the recommendation made by the Legislative & Rules Committee at their meeting on June 26, 2025, to approve the presented Employee and Annuitant 2025 Election Rules.

[Vote Result: MOTION ADOPTED BY VOICE VOTE](#)

b. Review and Consideration of Approval of Board Bylaws

The executive director stated that the Committee had considered a draft of the Bylaws for the Board that had been drafted by Fund staff. The draft had been circulated among all the trustees for their review and comments. The Committee had discussed and concluded that the vice president would have all the powers given to the president if the president were absent for more than three months. The Bylaws clarified that a quorum of the Board needed to be present in the meeting room before other trustees could participate from remote locations. The number of trustees on any committee, including the chair, should be an odd number. The section of the draft that related to the trustees' fiduciary duties was stricken because it duplicated the Illinois Pension Code and other relevant law. In the event that the Bylaws did not cover a procedural rule that might arise, Robert's Rules of Order would govern.

It was moved by Trustee Pray and seconded by Trustee Richardson that the Board adopt the recommendation made by the Legislative & Rules Committee at their meeting on June 26, 2025, to approve the presented Board Bylaws.

[Vote Result: MOTION ADOPTED BY VOICE VOTE](#)

4. Administrative Matters

a. Review and Consideration of Approval of Election Services Provider Agreement

The executive director stated that a written agreement to retain Merriman River Associates, LLC, as the election services provider, had been prepared consistent with the terms approved by the Board. The agreement was signed by the vendor and approved as to form by fiduciary counsel. The executive director requested authority to sign the agreement on behalf of the Fund.

It was moved by Trustee Richardson and seconded by Trustee Reed that, having received the Agreement for Election Services duly signed on behalf of Merriman River Associates, LLC and approved as to form by fiduciary counsel, the Board authorize the executive director to sign and deliver the Agreement on behalf of the Fund.

Roll Call Vote:

AYES: Dardick, McFadden, Pray, Reed, Richardson,
Ochalla

NAYS: None

Vote result: MOTION ADOPTED

b. Review and Consideration of Approval of Retained Attorney for 2025 Trustee Election

The executive director stated that hourly rates for the retained attorney for the election in 2025 were increased by \$10/hour over the prior year, but had a cap of \$10,000, without prior approval to exceed that cap by the Board. He stated that most of the retained attorney's services were performed on election day, but that there could be some need for service before that time. The Election Committee would provide any needed interpretation of the Election Rules. The retained attorney would certify the election results to the Board. A Letter of Agreement for the retained attorney's services that was signed by the vendor and approved as to form by fiduciary counsel was presented to the Board. The executive director requested authority to sign the Letter of Agreement on behalf of the Fund.

It was moved by Trustee Richardson and seconded by Trustee Pray that, having received the Letter Agreement signed by Matthew Welch of Montana & Welch, LLC, to provide services regarding the 2025 election and approved as to form by fiduciary counsel, the Board authorize the executive director to sign and deliver the Letter Agreement on behalf of the Fund.

Roll Call Vote:

AYES: Dardick, McFadden, Pray, Reed, Richardson,
Ochalla

NAYS: None

Vote result: MOTION ADOPTED

c. Review and Consideration of Retention of Pension Administration System Consultant

The executive director stated that the Board had authorized the Fund to retain a vendor to design and implement a new pension administration system (PAS). The next step was to retain a consultant with subject matter expertise to help define the PAS vendor's responsibilities and timeline to complete the project. The Fund had received proposals from consultants that had been used in earlier phases of the PAS project for these services. They were requesting minimum annual fees between \$550,000 and \$716,000. A third vendor, Segal Consulting, who had an existing relationship with the Fund on unrelated matters, also made a proposal. Segal had recently completed the implementation of a PAS with a local retirement system using the same vendor that had been approved for the Fund. Segal proposed that it could provide the services for annual fees of between \$362,000 and \$421,000.

The trustees discussed the proposals. It was noted that Segal had a larger staff and could provide the necessary services if the members of the team needed to change. The Fund staff would work with the consultant to ensure that the PAS vendor adheres to delivering system requirements and functionality as specified, and within scope of the RFP. The consultant will also assist in capturing scope, responsibilities, and agreements in the finalized contract with the PAS vendor, as well as oversee adherence throughout implementation and delivery of the new PAS. The executive director noted that workspace would be made available to the PAS vendor and Segal at the Fund's offices so that they could be on site frequently.

It was moved by Trustee Richardson and seconded by Trustee Dardick that the Board authorize the Fund to retain Segal Consulting as a pension administration system consultant as presented and that, subject to successful negotiations and approval by fiduciary counsel, any agreement signed by the vendor will be submitted to the Board before the executive director is authorized to sign and deliver any written document on behalf of the Fund

Roll Call Vote:

AYES: Dardick, McFadden, Pray, Reed, Richardson,
Ochalla

NAYS: None

Vote result: MOTION ADOPTED

5. Legal Matters

The executive director stated that the Fund had received recommendations regarding

two administrative hearings. In each of the hearings, the members stated that they did not want to proceed with their requests for review. The hearing officers then dismissed members' requests for review and recommended that the Board reaffirm their decisions in which they denied the benefits the members had requested.

- a. Review and Consideration of Approval of Hearing Officer Recommendation involving Office #170702

It was moved by Trustee Richardson and seconded by Trustee Reed that the Board adopt the Hearing Officer's recommendation regarding the Member identified by Office Number 170702 and that the Board 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: Dardick, McFadden, Pray, Reed, Richardson,
Ochalla

NAYS: None

Vote result: MOTION ADOPTED

- b. Review and Consideration of Approval of Hearing Officer Recommendation involving Office #145425

It was moved by Trustee Richardson and seconded by Trustee Reed that the Board adopt the Hearing Officers' Report regarding the Member identified by Office Number 145425 and that the Board 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: Dardick, McFadden, Pray, Reed, Richardson,
Ochalla

NAYS: None

Vote result: MOTION ADOPTED

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 Pray that the meeting be adjourned.

Vote Result: MOTION ADOPTED BY VOICE VOTE

The next Board meeting was scheduled for August 7, 2025, at 9:30 a.m.