

2021 COOK COUNTY ANNUITANT CANDIDATE STATEMENT

FOR THE TRUSTEE ELECTION TO BE HELD OCTOBER 27, 2021

- **Candidate Name:** Patrick J. McFadden
- **Position Sought:** Cook County Annuitant Trustee

Biographical Information: My name is Pat McFadden, and I am asking for your support in my effort to be re-elected as a Trustee representing Annuitant Members of our Pension Fund.

I began working for the County of Cook on May 1st, 1970, as a Personnel Aide in the Bureau of Administration under Mr. Doyle. In 1980, I began work in the Purchasing Department subsequently retiring after thirteen years as Purchasing Agent on November 30th, 2002.

I have been married 40 years to my wife Joan. We have four grown children.

It has been a pleasure to serve the annuitants as a trustee of the fund over the last twelve years. In my years of service, I have at various times been chair of the Investments, Legislation and Health Benefits Committee. The Investment Committee is charged with taking initiatives to enhance investment returns and yet reduce risk to the fund. During the last twelve years, the Fund's assets have grown \$5.0 billion to over \$11.7 billion at the end of fiscal year 2020. I would like to note that market value of the Fund's assets as of June 30th of 2021 is \$13.4 billion.

In addition to the Investment Committee, I am a member and Chair of your Health Benefit's Committee. This committee is charged with maintaining affordable health and prescription plans without diminishing your plan benefits. In recent years, the Fund has implemented an Employer Group Waiver Plan to offset rising prescription costs. Through the plan retirees benefit from better savings through discounts on drugs, subsidies, and rebates.

Thank you for the opportunity to continue representing you on the Pension Fund Board. Your vote is appreciated.