



**Board of Commissioners of Cook County  
Board of Commissioners**

**Minutes of the Pension Committee**

**Tuesday, November 14, 2017**

**12:45 PM**

**Cook County Building, Board Room  
118 North Clark Street, Chicago, Illinois**

**ATTENDANCE**

**Present:** Gainer, Goslin, Daley, Deer and Schneider (5)

**Absent:** Suffredin and Tobolski (2)

**PUBLIC TESTIMONY**

**Chairman Gainer asked the Secretary to the Board to call upon the registered public speakers, in accordance with Cook County Code.**

No Speakers

**17-6210**

**COMMITTEE MINUTES**

Approval of the minutes from the meeting of 10/26/2016

**A motion was made by Commissioner Daley, seconded by Vice Chairman Goslin, to approve 17-6210. The motion carried by the following vote:**

**Ayes:** Gainer, Goslin, Daley, Deer and Schneider (5)

**Absent:** Suffredin and Tobolski (2)

**Sponsored by:** BRIDGET GAINER, Cook County Board of Commissioners

**PROPOSED RESOLUTION**

**CALLING A PENSION COMMITTEE MEETING TO DISCUSS THE FISCAL YEAR 2015 ACTUARIAL VALUATION REPORTS FOR THE COOK COUNTY AND FOREST PRESERVE EMPLOYEES' AND OFFICERS' ANNUITY AND BENEFIT FUNDS; AN UPDATE ON THE IMPACT OF RECENT SUPREME COURT DECISIONS ON PENSION REFORM AND TO DISCUSS THE ESTIMATED PAYMENT FROM THE COOK COUNTY SALES TAX REVENUE IN 2017 TO THE COOK COUNTY PENSION FUND.**

**WHEREAS**, actuarial reports for the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County as of December 31, 2015 are expected to be released Summer 2016; and

**WHEREAS**, these reports will highlight the funded status and total unfunded pension liability of the Cook County Pension Fund and Forest Preserve Pension Fund as of December 31, 2015; and

**WHEREAS**, in 2015 the Cook County Board passed an increase in the Cook County Sales Tax with the intent to devote "90% of the funding to paying down the pension and the remaining 10% to debt service and infrastructure investments," based on an alternative proposed pension funding schedule drafted by the Chief Financial Officer; and

**WHEREAS**, the Illinois Supreme Court issued opinions regarding pension reform legislation in Illinois that may impact the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County; and

**THEREFORE, BE IT RESOVLED**, upon their release the Cook County Pension Committee shall meet for the purpose of discussing the actuarial valuation reports for the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County as of December 31, 2015; and

**BE IT FURTHER RESOLVED**, the Cook County Pension Committee shall call a meeting to hear a report from the Chief Financial Officer on the expected payment based on the proposed alternative pension funding schedule for 2017; and

**BE IT FURTHER RESOLVED**, the Cook County Pension Committee shall call a meeting to discuss the impact of recent Illinois Supreme Court decisions and its impact on Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County.

**A motion was made by Commissioner Daley, seconded by Vice Chairman Goslin, to accept as substituted 16-3195. The motion carried by the following vote:**

**Ayes:** Gainer, Goslin, Daley, Deer and Schneider (5)

**Absent:** Suffredin and Tobolski (2)

**PROPOSED SUBSTITUTE TO ITEM 16-3195  
(Pension Committee 11/14/2017)**

**PROPOSED RESOLUTION**

**CALLING A PENSION COMMITTEE MEETING TO DISCUSS THE COOK COUNTY AND FOREST PRESERVE EMPLOYEES' AND OFFICERS' ANNUITY AND BENEFIT FUNDS**

**WHEREAS**, actuarial reports for the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County will highlight the funded status and total unfunded pension liability each year; and,

**WHEREAS**, in 2015 the Cook County Board passed an increase in the Cook County Sales Tax with the intent to devote "90% of the funding to paying down the pension and the remaining 10% to debt service and infrastructure investments," based on an alternative proposed pension funding schedule; and,

**WHEREAS**, the Illinois Supreme Court issued opinions regarding pension reform legislation in Illinois that may impact the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County.

**THEREFORE, BE IT RESOLVED**, the Cook County Pension Committee shall meet for the purpose of discussing the health of the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County.

**A motion was made by Commissioner Daley, seconded by Vice Chairman Goslin, to recommend for approval as substituted 16-3195. The motion carried by the following vote:**

**Ayes:** Gainer, Goslin, Daley, Deer and Schneider (5)

**Absent:** Suffredin and Tobolski (2)

**ADJOURNMENT**

**A motion was made by Commissioner Daley, seconded by Commissioner Schneider, to adjourn the meeting. The motion carried by the following vote:**

**Ayes:** Gainer, Goslin, Daley, Deer and Schneider (5)

**Absent:** Suffredin and Tobolski (2)

Respectfully submitted,



Chairman



Secretary

A complete record of this meeting is available at <https://cook-county.legistar.com>.