



Board of Commissioners of Cook County

Pension Committee

Wednesday, September 26, 2018

9:30 AM

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

NOTICE AND AGENDA

There will be a meeting of the Committee or Subcommittee of the Board of Commissioners of Cook County at the date, time and location listed above to consider the following:

PUBLIC TESTIMONY

Authorization as a public speaker shall only be granted to those individuals who have submitted in writing, their name, address, subject matter, and organization (if any) to the Secretary 24 hours in advance of the meeting. Duly authorized public speakers shall be called upon to deliver testimony at a time specified in the meeting agenda. Authorized public speakers who are not present during the specified time for public testimony will forfeit their allotted time to speak at the meeting. Public testimony must be germane to a specific item(s) on the meeting agenda, and the testimony must not exceed three minutes; the Secretary will keep track of the time and advise when the time for public testimony has expired. Persons authorized to provide public testimony shall not use vulgar, abusive, or otherwise inappropriate language when addressing the Board; failure to act appropriately; failure to speak to an item that is germane to the meeting, or failure to adhere to the time requirements may result in expulsion from the meeting and/or disqualify the person from providing future testimony.

[18-6036](#)

COMMITTEE MINUTES

Approval of the minutes from the meeting of 11/14/2017

[18-2661](#)

Sponsored by: BRIDGET GAINER, Cook County Board of Commissioners

PROPOSED RESOLUTION

TO DISCUSS THE FISCAL YEAR 2017 ACTUARIAL VALUATION REPORTS FOR 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 as of December 31, 2017 are expected to be released Spring 2018; and,

WHEREAS, the reports highlight the funded status and total unfunded pension liability of the Cook County Pension Fund and Forest Preserve Pension Fund; and,

WHEREAS, it is the recommendation of the Cook County and Forest Preserve Pension Fund's Actuary that the Cook County Pension Fund adopt legislation that is sufficient to pay the Normal Costs of active plan members, plan expenses, and amortize the unfunded actuarial accrued liabilities over a period no longer than 30 years; and,

WHEREAS, the 2015 sales tax increase was passed with the intent to devote "90% of the funding to paying down the pension and the remaining 10% to debt service and infrastructure investments."

BE IT FURTHER RESOLVED, 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, 2017.

Legislative History: 3/14/2018 Board of Commissioners refer to the Pension Committee



Secretary

Chairman: Gainer

Vice-Chairman: Goslin

Members: Daley, Deer, Schneider, Suffredin and Tobolski