



Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago

MINUTES

BOARD MEETING

THURSDAY – MAY 23, 2024

Board Meeting Agenda
May 23, 2024, 9:00 A.M.

1. Roll Call
2. Requests from Members of the Public to Address the Board
3. Approval of Administrative Items
 - a. Approval of Minutes – Investment Meeting held April 22, 2024
 - b. Approval of Transcript – Investment Meeting held April 22, 2024
 - c. Approval of Minutes – Board Meeting held April 25, 2024
 - d. Approval of Transcript - Board Meeting held April 25, 2024
 - e. Approval of Minutes - Executive Sessions during Investment Meeting held April 22, 2024
4. Approval of Board Orders
 - a. Officer Aaron Burns - Request for Pension Credit for Prior Service
 - b. Officer Manuel Soto - Request for Pension Credit for Prior Service
 - c. Disabled Child Annuity Claim – Thomas J. Flynn by Linda Horras, mother
5. Consideration for Approval of Benefit Applications and Expenses
6. Consideration for Approval of Applications for Disability / Reviews*
 - a. Hearing for Officer Anthony Graffeo – Duty Disability
 - b. Hearing for Officer Raid Ghanimah – Duty Disability (Continuance Requested)
 - c. Hearing for Officer Demetrios Kereakes – Duty Disability (Continuance Requested)
 - d. Hearing for Officer Paul McCarthy– Duty Disability (Continuance Requested)
 - e. Hearing for Officer Roberto Ramirez - Duty Disability (Continuance Requested)
 - f. Hearing for Officer Edward Rollins – Duty Disability
7. GRS Presentation and Report Approval
 - a. Consideration and Possible Action Regarding the Acceptance and Filing of the Actuarial Valuation Report for the Year Ending December 31, 2023
 - b. Consideration and Possible Action Regarding the Acceptance and Filing of the GASB 67/68 Report for the Year Ending December 31, 2023
 - c. Consideration and Possible Action Regarding the Acceptance and Filing of the GASB 75 Report for the Year Ending December 31, 2023
8. Consideration and Possible Action Regarding Physician's Recommendations
9. Consideration and Possible Action Regarding Update to 2024 Conference Attendance
10. Legal Review*
 - a. In-process case report
 - b. Other
11. Other Busines

Board Members Present:

Melissa Conyears-Ervin*	Trustee
Annette Guzman	Trustee
Jill Jaworski	Trustee
John Lally	Trustee
Mike Lappe*	Trustee
Jeffrey Levine *	Trustee, Vice President
Michael Stiscak	President, Recording Secretary

Staff Present:

Kevin Reichart	Executive Director
Sarah Boeckman	Board Counsel
Kay Hylton	Benefits Manager
Bob Crawford	Disability Manager

Consultants and Advisors Present:

Dr. Susan Buchanan*	Board Physician
Richard Reimer*	Board Attorney/Hearing Officer
Alex Rivera*	GRS

City of Chicago Office of the Treasurer Staff

Public in Attendance:

Ralph Licari*	Attorney
Michael Rothman*	Attorney
Anthony Graffeo*	Police Officer, CPD
Monica Ortiz	Police Officer, CPD (FOP)
John Catanzara*	Retiree, CPD (FOP)
Edward Rollins *	Police Officer, CPD
Tom Lonergan	Retiree, CPD
Rosemarie Giambalvo	Retiree, CPD

*Denotes partial attendance

^ Denotes remote attendance

ROLL CALL

Trustee Stiscak called the meeting to order and determined a quorum was present.

REQUESTS FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD

Trustee Stiscak asked if there were any requests from the public to address the Board.

There were three requests; annuitants Rosemarie Giambalvo and Tom Lonergan and Officer Monica Ortiz, Fraternal Order of Police.

APPROVAL OF ADMINISTRATIVE ITEMS

The first order of business was review of the minutes of the Investment Meeting held April 22, 2024.

A motion to approve the minutes from the Board Meeting held April 22, 2024, was made by Trustee Conyears-Ervin, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Lally.

The next order of business was the review of the transcript for the Investment Board meeting held April 22, 2024.

A motion to approve the transcript of the Regular Board meeting held April 22, 2024, was made by Trustee Conyears-Ervin, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Lally.

The next order of business was review of the minutes of the regular Board Meeting held April 25, 2024.

A motion to approve the minutes from the Board Meeting held April 25, 2024, was made by Trustee Conyears-Ervin, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Lally.

The next order of business was the review of the transcript for the regular Board meeting held April 25, 2024.

A motion to approve the transcript of the Regular Board meeting held April 25, 2024, was made by Trustee Conyears-Ervin, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Lally.

The next order of business was the review of the minutes of the Executive Sessions held April 22, 2024.

A motion to approve the minutes from the Executive Sessions held April 22, 2024, was made by Trustee Lappe, seconded by Trustee Levine.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Lally.

APPROVAL OF ADMINISTRATIVE ITEMS – Continued

Whereupon Trustee Lally joined the proceedings.

APPROVAL OF BOARD ORDERS

Officer Aaron Burns

Application; Credit for Other Service

Board Counsel provided a draft order to the Board.

A motion to adopt and publish the Board Order as submitted for Officer Burns was made by Trustee Stiscak, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Officer Manuel Soto

Application; Credit for Other Service

Board Counsel provided a draft order to the Board.

A motion to adopt and publish the Board Order as submitted for Officer Soto was made by Trustee Stiscak, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Thomas J. Flynn by Linda Horras, mother

Application; Child Annuity

Board Counsel provided a draft order to the Board.

A motion to adopt and publish the Board Order as submitted for Thomas Flynn was made by Trustee Stiscak, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES

DOCKET: SCHEDULE I-A Incurred Expenses for the Month of May 2024

A motion to approve the Incurred Expenses as detailed on Schedule I-A was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES – continued

DOCKET: SCHEDULE II-A Refunds of Contributions

A motion to approve the Refunds as detailed on Schedule II-A was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE II-B Refunds of Surviving Spouse’s Contributions

A motion to approve the Refunds as detailed on Schedule II-B was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE II-C Refunds of Exempt Rank Contributions

A motion to approve the Refunds as detailed on Schedule II-C was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE II-D Partial Payment to Heirs of Deceased Annuitants

A motion to approve Payments to Heirs of Deceased Annuitants as detailed on Schedule II-D was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE II-E Refund of Unused Annuity Accumulations

A motion to approve the erroneous refund as detailed on Schedule II-E was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE III-A Annuities with a Summary page

A motion to approve the Annuities as detailed on Schedule III-A, was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES – continued

DOCKET: SCHEDULE III-B Annuities to Widows with a Summary page

A motion to approve the Annuities to Widows as detailed on Schedule III-B was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE III-C Annuities to Children

A motion to approve the Annuities to Children as detailed on Schedule III-C was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE IV Disability Benefits

Noah Ball, Claiming Duty Disability

A motion to award Noah Ball an ordinary disability benefit, subject to a full evidentiary hearing, an ordinary benefit without prejudice, with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if it is deemed warranted was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Shana Knight, Claiming Occupational Disease Disability

A motion to award Shana Knight an ordinary disability benefit, subject to a full evidentiary hearing, an ordinary benefit without prejudice, with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if it is deemed warranted was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Chris (Krzysztof) Sloniec, Claiming Duty Disability

A motion to award Chris Sloniec an ordinary disability benefit, subject to a full evidentiary hearing, an ordinary benefit without prejudice, with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if it is deemed warranted was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES – continued

DOCKET: SCHEDULE IV Disability Benefits - continued

Willie B. Smith, Claiming Duty Disability

A motion to defer all disability benefits, subject to a full evidentiary hearing, was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Eric Stillman, Claiming Duty Disability

A motion to award Eric Stillman an ordinary disability benefit, subject to a full evidentiary hearing, an ordinary benefit without prejudice, with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if it is deemed warranted was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE V Payment of Death Benefits with a Summary

A motion to approve payment of the Death Benefits as indicated on Schedule V was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE VI LEAVES OF ABSENCES - MILITARY

Documentation verified. *A motion to approve pension credit for the military leaves as detailed on Schedule VI was made by Trustee Lally, seconded by Trustee Lappe.*

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES – continued

DOCKET: SCHEDULE VII-A REQUESTS TO PURCHASE ADDITIONAL PENSION CREDIT FOR PRIOR LAW ENFORCEMENT SERVICE UNDER 40 ILCS 5/5-214.2

*A motion to deny the request from **Officer Jorge Chavolla**, Jorge to purchase additional pension credit for prior Law Enforcement service under 40 ILCS 5/5-214.2 as detailed on Schedule VII-A was made by Trustee Lally, seconded by Trustee Levine.*

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Documentation verified, review and discussion concluded. *A motion to approve the request from **Officer Johnequea T. Jacobs** to purchase additional pension credit for prior Law Enforcement service under 40 ILCS 5/5-214.2 as detailed on Schedule VII-A was made by Trustee Lally, seconded by Trustee Levine.*

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE VII-B REQUESTS TO PURCHASE ADDITIONAL PENSION CREDIT FOR PRIOR MILITARY SERVICE UNDER 40 ILCS 5/5-214.3

Documentation verified, review and discussion concluded. *A motion to approve the request to purchase additional pension credit for prior military service under 40 ILCS 5/5-214.3 as detailed on Schedule VII-B was made by Trustee Lally, seconded by Trustee Levine.*

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

General docketed items completed.

A motion to appoint Richard Reimer as the Hearing Officer for all disability cases scheduled to be heard at this meeting was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

HEARINGS

DOCKET: SCHEDULE VIII-A DISABILITY HEARINGS

Raid Ghanimah – Duty Disability Claim

Officer Ghanimah submitted a physician’s letter to the Board and requested a continuance per her doctor’s recommendation.

A motion to approve continuing this case was made by Trustee Levine, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE VIII-A DISABILITY HEARINGS Continued

Demetrios Kereakes – Duty Disability Claim

Attorney for Detective Kereakes appeared before the Board and requested a continuance in order to secure medical witness.

A motion to approve continuing this case was made by Trustee Levine, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Paul E. McCarthy – Duty Disability Claim

Attorney for Police Technician McCarthy appeared before the Board and requested a continuance.

A motion to approve continuing this case was made by Trustee Levine, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Roberto Ramirez – Duty Disability Claim

Attorney for Police Officer Ramirez appeared before the Board and requested a continuance.

A motion to approve continuing this case was made by Trustee Levine, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

Anthony Graffeo – Duty Disability

This hearing was continued and conducted pursuant to Article 5 of the Illinois Pension Code concerning the disability claim of Officer Daniel Graffeo. Officer Graffeo appeared before the Board, with counsel, on his claim for a duty disability benefit. The records were reviewed and testimony was taken from claimant.

A motion go into executive session per 2 (c) 4 was made by Trustee Conyears-Ervin seconded by Trustee Lally.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

A motion to enter open session was made by Trustee Lally, seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

A motion to award Officer Anthony Graffeo a duty disability benefit at 75% of salary as provided for in the Pension Act for his Lumbar Injuries was made by Trustee Lally seconded by Trustee Lappe.

ROLL CALL: For: Conyears-Ervin, Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: 0.

DOCKET: SCHEDULE VIII-A DISABILITY HEARINGS Continued

WHEREUPON, Trustee Conyears-Ervin left the meeting.

GABRIAL ROEDER SMITH & COMPANY PRESENTATION

Alex Rivera, of GRS, appeared before the Board and reviewed the results of the Fund’s 2023 Reports:

- a) Actuarial Valuation Report for the Year Ending December 31, 2023
- b) 67/68 Report for the Year Ending December 31, 2023
- c) GASB 75 Report for the Year Ending December 31, 2023

A motion to accept the reports as presented was made by Trustee Lally, seconded by Trustee Jaworski.

ROLL CALL: For: Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Conyears-Ervin.

DOCKET: SCHEDULE VIII-A DISABILITY HEARINGS Continued

Edward Rollins – Duty Disability Claim

This hearing was conducted pursuant to Article 5 of the Illinois Pension Code concerning the disability claim of Officer Edward Rollins. Officer Rollins appeared before the Board, with counsel, on his claim for a duty disability benefit. The records were reviewed and testimony was taken from claimant.

A motion to award officer Edward Rollins a duty disability benefit at 75% of salary as provided for in the Pension Act was made by Trustee Lappe seconded by Trustee Lally.

ROLL CALL: For: Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Conyears-Ervin.

PHYSICIAN’S RECOMMENDATIONS

A motion to approve the physician’s recommendations was made by Trustee Lally seconded by Trustee Lappe.

ROLL CALL: For: Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Conyears-Ervin.

UPDATE TO 2024 CONFERENCE ATTENDANCE

N/A

LEGAL REVIEW

Fund Counsel Sarah Boeckman provided an update regarding the status of the contract for an investment manager whom the Board voted to invest \$25M with as part of an infrastructure allocation in March 2024. Fund Counsel is working with the attorneys for the investment manager to come to some resolution.

OTHER BUSINESS

Executive Director Reichart noted that Continuing Benefit Eligibility Affidavits have been sent to all annuitants, with a requested return date of June 30, 2024

Executive Director Reichart reminded all that the June Investment Meeting is scheduled for a different day, Friday, June 21, 2024.

All business concluded *a motion to adjourn was made by Trustee Lally, seconded by Trustee Levine.*

ROLL CALL: For: Guzman, Jaworski, Lally, Lappe, Levine, Stiscak.
 Against: 0.
 Absent: Conyears-Ervin.