



RIVER FOREST FIREFIGHTERS' PENSION FUND

400 Park Avenue ■ River Forest, Illinois 60305

Stephen Fischer
President

John Carter
Secretary

Lester Telkamp
Trustee

Sean Condon
Trustee

Rosey McAdams
Trustee

NOTICE OF A REGULAR MEETING OF THE RIVER FOREST FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES

The River Forest Firefighters' Pension Fund Board of Trustees will conduct a regular meeting on **Thursday, October 24, 2019 at 2:00 p.m.** at the Village Hall located at 400 Park Avenue, River Forest, Illinois 60305, for the purposes set forth in the following agenda:

AGENDA

1. Call to Order
2. Roll Call
3. Public Comment
4. Approval of Meeting Minutes
 - a. July 25, 2019 Regular Meeting
5. Communications and Reports
 - a. Affidavits of Continued Eligibility
6. Investment Report – AndCo Consulting
 - a. Investment Performance Review
 - b. Potential Sales or Purchases of Securities
 - c. Review/Update Investment Policy, if needed
7. Accountant's Report – Lauterbach & Amen, LLP
 - a. Monthly Financial Report
 - b. Presentation and Approval of Bills
 - c. Additional Bills, if any
8. Applications for Retirement/Disability Benefits
 - a. Deceased Pensioner – Richard Rausch/Approval of Surviving Spouse Benefit – Patricia Rausch
 - b. Review/Approve – Regular Retirement Benefits and Retro Payments – William Daugherty, Mark Finnegan and John Newberry
9. Applications for Membership/Withdrawals from Pension Fund
 - a. Contribution Refund – Brian Nolan
10. Old Business
 - a. Hearing Regarding Application to Determine Disability Status for Dependent Child – Mark Finnegan
 - b. IDOI Annual Statement
11. New Business
 - a. Review/Approve – Actuarial Valuation and Tax Levy Request
 - b. Review/Adopt – Municipal Compliance Report
 - c. Establish 2020 Board Meeting Dates
12. Trustee Training Updates
 - a. Approval of Trustee Training Registration Fees and Reimbursable Expenses
13. Attorney's Report – Karlson Garza LLC
 - a. Review/Approve QILDRO – Quentin Boyd
 - b. Legal Updates
14. Closed Session, if needed
15. Adjournment



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400 Park Avenue ■ River Forest, Illinois 60305

Stephen Fischer
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MINUTES OF A REGULAR MEETING OF THE RIVER FOREST FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES JULY 25, 2019

A regular meeting of the River Forest Firefighters' Pension Fund Board of Trustees was held on Thursday, July 25, 2019 at 2:00 p.m. at the River Forest Village Hall located at 400 Park Avenue, River Forest, Illinois 60305, pursuant to notice.

CALL TO ORDER: Trustee Carter called the meeting to order at 2:00 p.m.

ROLL CALL:

PRESENT: Trustees Stephen Fischer, Lester Telkamp, John Carter, Rosemary McAdams and Sean Condon

ABSENT: None

ALSO PRESENT: Attorney Keith Karlson, Karlson Garza LLC; Mary Nye, AndCo Consulting; Alex Michael and Bob Rietz, Lauterbach & Amen, LLP (L&A); Greg Kieseewetter, Cook Castle Associates, LLC (*arrived at 2:02 p.m.*)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *April 25, 2019 Regular Meeting:* The Board reviewed the April 25, 2019 regular meeting minutes. A motion was made by Trustee Carter and seconded by Trustee McAdams to approve the April 25, 2019 regular meeting minutes as written. Motion carried unanimously by voice vote.

Greg Kieseewetter arrived at 2:02 p.m.

Semi-Annual Review of Closed Session Meeting Minutes: The Board reviewed the closed session meeting minutes from October 15, 2015. A motion was made by Trustee Fisher and seconded by Trustee Carter to publish the closed session meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter, Condon and Telkamp

NAYS: None

ABSENT: None

COMMUNICATIONS & REPORTS: *Affidavits of Continued Eligibility:* The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners with the June payroll cycle and a due date of July 31, 2019. A status update will be provided at the next regular meeting.

Active Member File Maintenance: The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

NEW BUSINESS: *Review/Approve – Fiduciary Liability Insurance Renewal:* The Board reviewed the fiduciary liability insurance renewal provided by Vanguard Fiduciary Liability Insurance through Euclid Specialty. A motion was made by Trustee Condon and seconded by Trustee Fischer to approve payment of the Fiduciary Liability Insurance renewal effective October 8, 2019 through November 1, 2020 in the amount of \$3,795.00. Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter, Condon and Telkamp

NAYS: None

ABSENT: None

Greg Kiesewetter left the meeting at 2:11 p.m.

INVESTMENT REPORT – ANDCO CONSULTING: *Investment Performance Report:* Ms. Nye presented the Investment Performance Report and discussed the long-term market value of the fund, along with the risk-reward analysis and current and projected market conditions. Ms. Nye presented the Investment Report for the period ending June 30, 2019. As of June 30, 2019, the market value of the portfolio is \$15,261,367 and the return on investment is \$419,257 for the quarter. The portfolio composition is 41.6% in domestic equities, 9.1% in international equities, 34.8% in domestic fixed income, 5.1% in real estate, 5.2% in emerging markets and 4.2% in cash and equivalent. Current asset allocations within the equity and fixed income funds were reviewed, as well as individual fund performance and investment fees. All questions were answered by Ms. Nye. A motion was made by Trustee Carter and seconded by Trustee McAdams to accept the Investment Performance Report as presented. Motion carried unanimously by voice vote.

Small Cap Equity Search: Ms. Nye distributed the U.S. Small Cap Equity Manager Analysis to the Board. A motion was made by Trustee Carter and seconded by Trustee Condon to liquidate PNC Capital Advisors and reinvest the proceeds into Dimensional Fund Advisors (DFA). Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter and Condon

NAYS: Trustee Telkamp

ABSENT: None

Potential Sales or Purchases of Securities: There were no other recommendations at this time.

Review/Update Investment Policy, if needed: The Board discussed the Investment Policy and no changes are needed at the time.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report:* The Board reviewed the Monthly Financial Report for the two-month period ending June 30, 2019 prepared by L&A. As of June 30, 2019, the net position held in trust for pension benefits is \$15,275,736.72 for a change in position of (\$123,874.83). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report and Payroll Journal. A motion was made by Trustee Fischer and seconded by Trustee McAdams to accept the Monthly Financial Report as presented. Motion carried unanimously by voice vote.

Presentation and Approval of Bills: The Board reviewed the Vendor Check Report for the period April 1, 2019 through June 30, 2019 for total disbursements of \$88,738.18. A motion was made

by Trustee McAdams and seconded by Trustee Fischer to approve the disbursements shown on the Vendor Check Report in the amount of \$88,738.18. Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter, Condon and Telkamp

NAYS: None

ABSENT: None

Additional Bills, if any: There were no additional bills presented for approval.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Disability Application – Brian Nolan:* Brian Nolan submitted a request to a withdraw his disability application and the request was accepted by the Board. No further action is needed by the Board.

Contribution Refund – Brian Nolan: The Board noted that Brian Nolan will be submitting a contribution refund request. Further discussion will be held at the next regular meeting.

Review/Approve Regular Retirement Benefit – John Rose: The Board reviewed the regular retirement benefit calculation for John Rose prepared by L&A. Lieutenant Rose had an entry date of August 12, 1991, retirement date of July 1, 2019, effective date of pension of July 2, 2019, 58 years of age at date of retirement, 27 years and 10 months of creditable service, applicable salary of \$131,868.27, applicable pension percentage of 69.58%, amount of originally granted monthly pension of \$7,646.52 and amount of originally granted annual pension of \$91,758.24. A motion was made by Trustee Carter and seconded by Trustee McAdams to approve John Rose's regular retirement benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter, Condon and Telkamp

NAYS: None

ABSENT: None

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Application for Membership – Joshua McNabb:* The Board reviewed the Application for Membership submitted by Joshua McNabb. A motion was made by Trustee Carter and seconded by Trustee Fischer to accept Joshua McNabb into the River Forest Firefighters' Pension Fund effective May 1, 2019, as a Tier II participant. Motion carried unanimously by voice vote.

OLD BUSINESS: *Hearing Regarding Application to Determine Disability Status for Dependent Child – Mark Finnegan:* The Board tabled this item until the next regular meeting.

Appointed Member Term Expiration – Sean Condon: The Board noted that Trustee Condon's appointment expired April 30, 2019. Trustee Condon was reappointed to the River Forest Firefighters' Pension Fund Board of Trustees by the Mayor for a three-year term effective April 30, 2019 through April 30, 2022.

NEW BUSINESS (CONTINUED): *Review Preliminary Actuarial Valuation:* The Board reviewed the preliminary Actuarial Valuation prepared by L&A. The final report will be reviewed by the Board at the next regular meeting.

IDOI Annual Statement: The Board noted that the IDOI Annual Statement is in process and the final report will be sent to the Board for review upon completion.

Discussion/Possible Action – Lauterbach & Amen, LLP Engagement Letter: The Board reviewed the L&A engagement letter. A motion was made by Trustee Fischer and seconded by Trustee Condon to engage L&A to complete the Fiscal Year End April 30, 2019 GASB 67/68 and Actuarial Valuation in the amount of \$1,078. Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter, Condon and Telkamp
NAYS: None
ABSENT: None

Board Officer Elections – President & Secretary: The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Fischer as President and Trustee Carter as Secretary. A motion was made by Trustee Telkamp and seconded by Trustee McAdams to elect the slate of Officers as stated. Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter, Condon and Telkamp
NYS: None
ABSENT: None

FOIA Officer & OMA Designee: The Board discussed maintaining Trustee Carter as the FOIA Officer and OMA Designee. A motion was made by Trustee Fischer and seconded by Trustee McAdams to maintain Trustee Carter as the FOIA Officer and OMA Designee. Motion carried by roll call vote.

AYES: Trustees Fischer, McAdams, Carter, Condon and Telkamp
NYS: None
ABSENT: None

TRUSTEE TRAINING UPDATE: The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registrations or reimbursable expenses presented for approval.

ATTORNEY'S REPORT – KARLSON GARZA LLC: *Legal Updates:* The Board reviewed the *Response Time* quarterly newsletter. Attorney Karlson discussed recent court cases and decisions, as well as general pension matters with the Board.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Carter and seconded by Trustee Condon to adjourn the meeting at 3:22 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for October 24, 2019 at 2:00 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on_____.

Investment Performance Review
Period Ending September 30, 2019

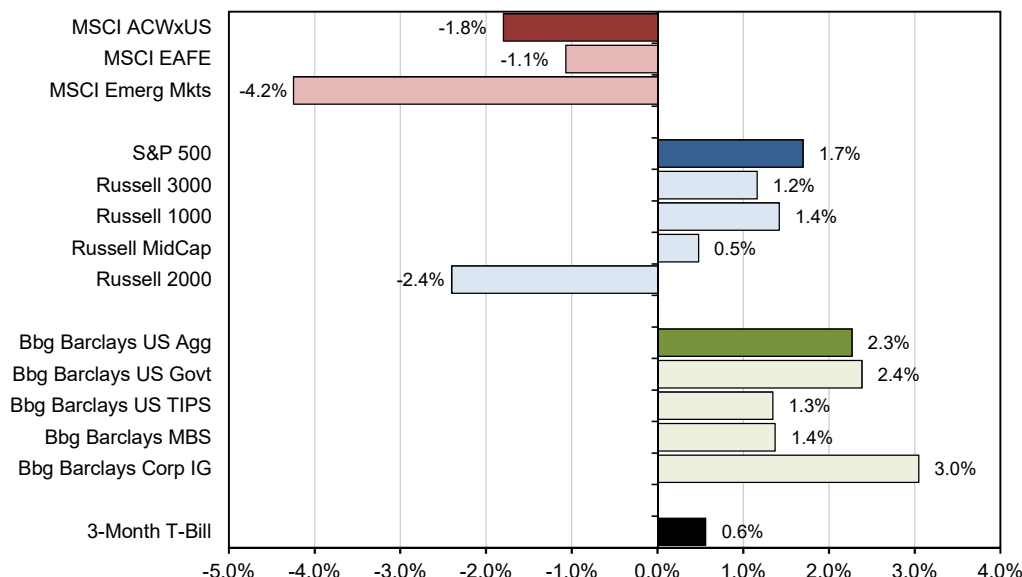
Village of River Forest Firefighters Pension



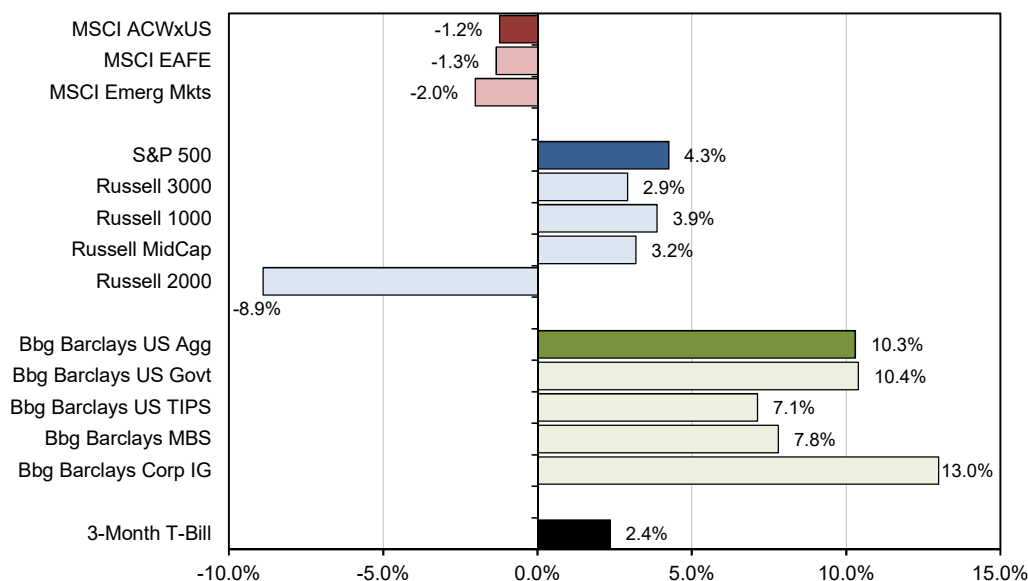
3rd Quarter 2019 Market Environment

- Broad asset class returns were mixed during the 3rd quarter of 2019 with both US large cap equity and fixed income indices extending their year-to-date gains while US small cap and international indices declined. Volatility was high during the period as investors weighed the effects of ongoing trade disruption and slowing global economic data against the announcement of several new central bank stimulus measures. US stocks continued their year-to-date outperformance relative to international stocks during the period. US markets faced headwinds from continued escalation in the ongoing trade dispute with China, slowing economic data, particularly with regards to manufacturing, and political uncertainty following a late quarter impeachment inquiry against President Donald Trump. However, markets were supported by easing monetary policy from the Federal Reserve (Fed) which cut interest rates twice during the period. In general, lower risk assets performed better through the period as investors weighed the increased risk of a recession. Within domestic equity markets, large cap stocks outperformed small cap equities during the quarter with the S&P 500 Index returning 1.7% versus a -2.4% return on the small cap Russell 2000 Index. US equity returns over the 1-year period were positive for large and mid-cap stocks, returning 4.3% and 3.2% respectively, but small cap stocks posted a loss, falling -8.9%.
- International markets posted negative returns for the 3rd quarter. Similar to US markets, international returns were impacted by continued weakness in economic data, heightened geopolitical uncertainty around global trade and Brexit and newly announced stimulus measures from global central banks including the European Central Bank (ECB) and Peoples Bank of China (PBoC). International returns also faced headwinds from a strengthening US dollar (USD) which appreciated against most major currencies during the period. Developed markets continued their outperformance relative to emerging markets during the period with the MSCI EAFE Index falling -1.1% versus a -4.2% decline for the MSCI Emerging Markets Index. Both developing and emerging markets posted slight losses over the 1-year period, returning -1.3% and -2.0% respectively.
- Fixed income returns outperformed equities during the 3rd quarter as investors looked for relative safety amid the equity market volatility. The broad market Bloomberg Barclays Aggregate Index gained 2.3% as interest rates fell following central bank stimulus from the Fed and other global central banks. The US Treasury Yield Curve also inverted in August, contributing to growing concern around the potential for an upcoming recession. Investment grade corporate issues were the best performing securities for the third quarter in a row, returning 3.0%, outperforming Treasury and securitized issues. Corporate issues benefitted from their relatively high duration and yield. The bond market has meaningfully outperformed the equity market over the trailing 1-year period with the Bloomberg Barclays Aggregate posting a solid 10.3% return.

Quarter Performance

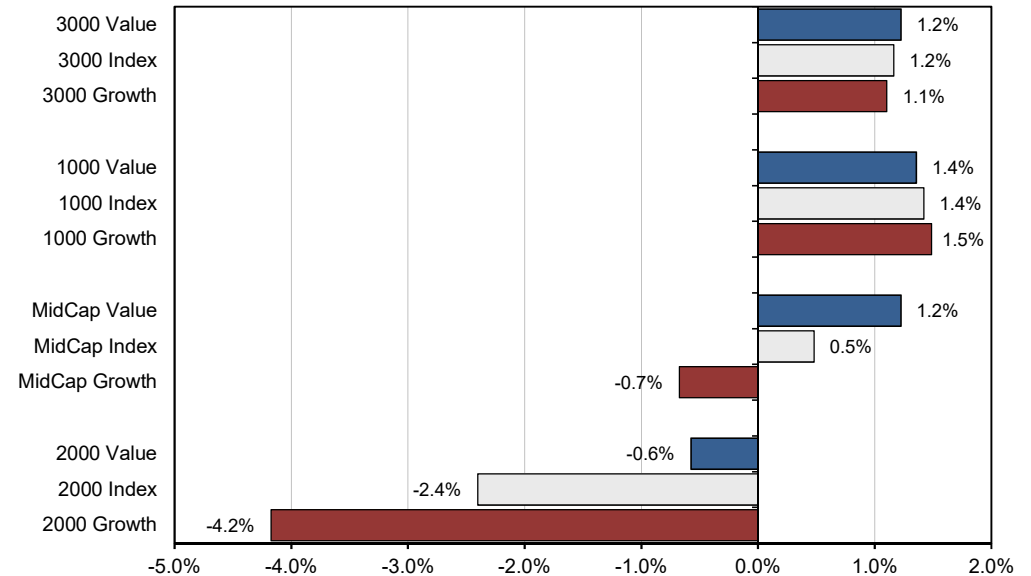


1-Year Performance

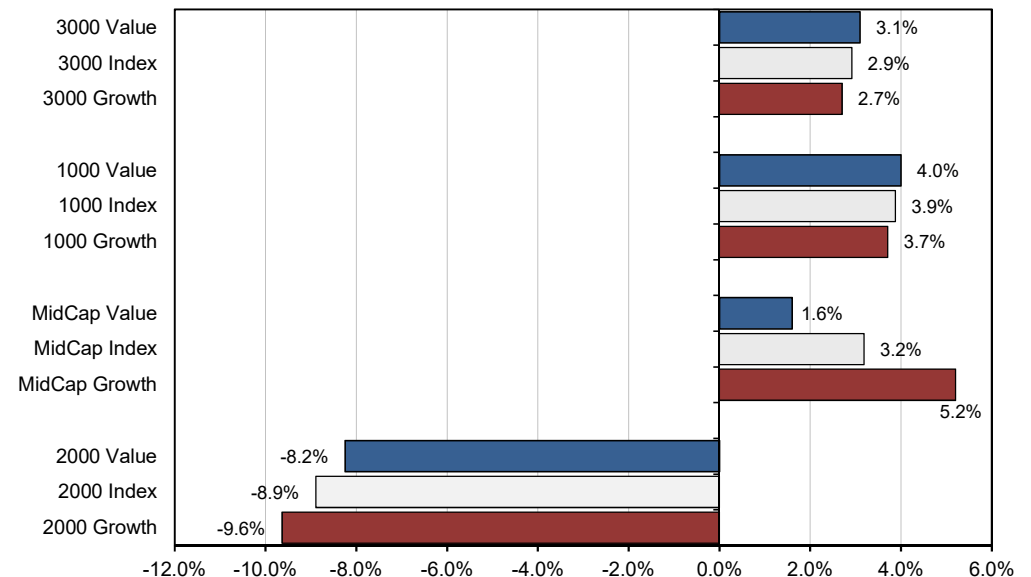


- US equity returns were modestly positive during the 3rd quarter, but results varied considerably across the style and capitalization spectrum. Data released during the quarter showed signs that the US economy could be slowing down. Weakening metrics around manufacturing and sentiment were particularly concerning and employment, typically a bright spot for the US economy, missed expectations for the pace of new jobs and hours worked. A likely contributor to the softening economic data is the ongoing trade war between the US and China. Despite last quarter's agreement to cease escalations following a meeting between President Trump and President Jinping at the G20 summit, the 3rd quarter saw the announcement and implementation of a series of new tariffs from both the US and China. Additionally, in response to new tariffs, the PBoC allowed the yuan to depreciate to its lowest level since 2008 leading US Treasury officials to accuse China of currency manipulation. Even with the apparent breakdown in relations between the two sides, both China and the US agreed to continue negotiations set to take place in October. Markets also reacted to the late quarter announcement of a formal impeachment inquiry against President Trump following a whistle blower report alleging that President Trump pressured the government of Ukraine to investigate the son of political opponent Joe Biden. Despite these substantial headwinds, the US equity market found support from Fed easing of monetary policy in the form of two separate interest rate cuts and ended the period with a gain. The Russell 3000 Index returned 1.2% and 2.9% for the quarter and 1-year period respectively.
- During the quarter, higher market cap stocks outperformed lower market cap stocks across the style spectrum. The large cap Russell 1000 Index gained 1.4% during the period versus a -2.4% return for the small cap Russell 2000 Index. Investors may have been attracted to large cap names as a result of the quarter's volatility as large cap stocks are typically viewed as less risky than their small cap counterparts. When viewed over the most recent 1-year period, large cap stocks significantly outperformed small cap stocks with the Russell 1000 posting a 3.9% gain while the Russell 2000 had considerable losses, declining -8.9%.
- In general, value stocks outperformed growth stocks during the 3rd quarter as investors gravitated toward the relative safety these securities typically provide. However, large cap growth stocks slightly outperformed large cap value stocks due to favorable holdings in the technology and industrials sectors as well as a large underweight to the underperforming energy sector. The Russell 1000 Growth Index was the best performing style index for the period, returning 1.5%, with the small cap growth index posting the lowest relative return, a loss of -4.2%. Results over the 1-year period are mixed with value stocks outperforming in large and small cap and growth stocks outperforming in mid-cap.

Quarter Performance - Russell Style Series

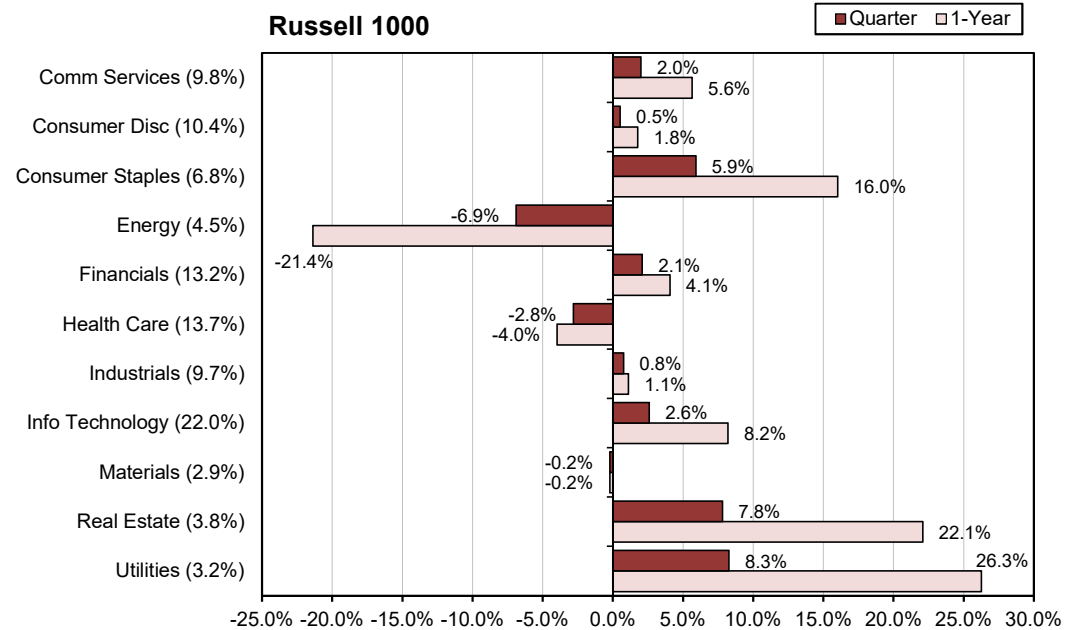


1-Year Performance - Russell Style Series

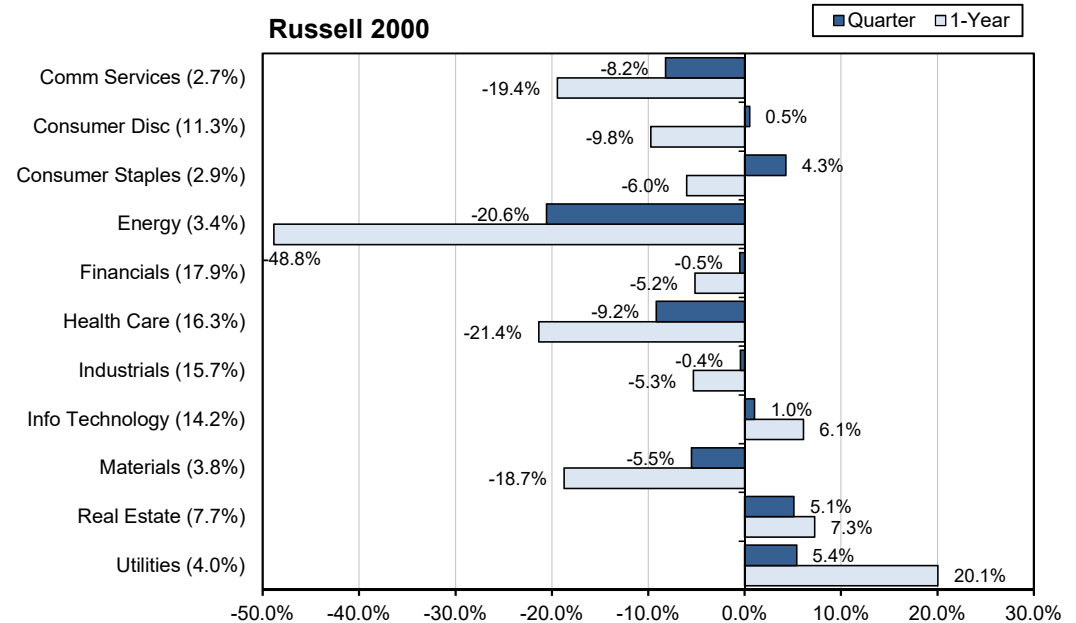


- Sector performance was mixed across large cap sectors for the 3rd quarter. There were gains for eight out of eleven sectors within the Russell 1000 Index during the period with six sectors outpacing the return of the index. Defensive sectors such as utilities, real estate and consumer staples were the best performers through the quarter returning 8.3%, 7.8% and 16.0% respectively as investors looked toward these sectors for their higher yields and lower historical volatility. Energy, health care and materials stocks were the worst performers during the period. Energy stocks fell -6.9% as crude oil prices fell during the period despite a sharp upward spike in September following a terrorist attack in Saudi Arabia that temporarily reduced the country's oil production, causing a large disruption in supply. Health care stocks also lagged, declining -2.8%, as discussions in Washington around the potential for increased regulation on drug pricing acted as a headwind. Health care reform has also been a major topic of discussion among candidates for the 2020 US Presidential election, creating additional uncertainty within the sector. Materials returned -0.2% as demand concerns weighed on the economically sensitive sector. Returns over the 1-year period were also generally positive with eight out of eleven sectors posting gains. Similar to the quarter's results, defensive sectors outperformed by a considerable margin. Utilities, real estate and consumer staples performed well returning 26.3%, 22.1% and 16.0% respectively. Technology returns were also strong gaining 8.2%. Energy, health care and materials were the only sectors to post negative results over the 1-year period with energy falling -21.4%, health care dropping -4.0% and materials returning -0.2%.
- Quarterly results for small cap sectors were worse than their large capitalization counterparts with all eleven sectors trailing their corresponding large cap equivalents. Five of eleven economic sectors produced gains during the period with seven of eleven sectors outpacing the Russell 2000 Index return for the quarter. Similar to large caps, defensive sectors performed well as investors gravitated toward their relative safety and higher yields. Utilities were the best performers, returning 5.4% followed closely by REITs and consumer staples which returned 5.1% and 4.3% respectively. The cyclically oriented energy sector was the largest detractor for the period, posting a loss of -20.6%. Health care and communication services stocks also experienced notable declines, falling -9.2% and -8.2% respectively. Over the trailing 1-year period, returns were broadly negative. Utilities, real estate and technology were the only sectors to post gains returning 20.1%, 7.3% and 6.1%. The energy sector was an outlier in terms of negative returns dropping -48.8% during the period. There were also notable losses in health care, communication services and materials which declined -21.4%, -19.4% and -18.7% respectively.

Russell 1000



Russell 2000



The Market Environment
Top 10 Index Weights & Quarterly Performance for the Russell 1000 & 2000
As of September 30, 2019

Top 10 Weighted Stocks				
Russell 1000	Weight	1-Qtr Return	1-Year Return	Sector
Microsoft Corp	3.82%	4.1%	22.9%	Information Technology
Apple Inc	3.68%	13.6%	0.8%	Information Technology
Amazon.com Inc	2.61%	-8.3%	-13.3%	Consumer Discretionary
Facebook Inc A	1.55%	-7.7%	8.3%	Communication Services
Berkshire Hathaway Inc B	1.48%	-2.4%	-2.8%	Financials
JPMorgan Chase & Co	1.36%	6.0%	7.4%	Financials
Alphabet Inc Class C	1.35%	12.8%	2.1%	Communication Services
Alphabet Inc A	1.33%	12.8%	1.2%	Communication Services
Johnson & Johnson	1.25%	-6.4%	-3.8%	Health Care
Procter & Gamble Co	1.12%	14.2%	54.0%	Consumer Staples

Top 10 Performing Stocks (by Quarter)				
Russell 1000	Weight	1-Qtr Return	1-Year Return	Sector
Insulet Corp	0.04%	38.2%	55.7%	Health Care
CyrusOne Inc	0.03%	37.9%	28.8%	Real Estate
KLA Corp	0.09%	35.7%	61.1%	Information Technology
New York Community Bancorp Inc	0.02%	27.6%	28.7%	Financials
Entegris Inc	0.02%	26.3%	63.9%	Information Technology
Pilgrims Pride Corp	0.01%	26.2%	77.1%	Consumer Staples
Western Digital Corp	0.06%	25.4%	5.6%	Information Technology
DocuSign Inc	0.03%	24.6%	17.8%	Information Technology
Target Corp	0.19%	24.4%	24.3%	Consumer Discretionary
XPO Logistics Inc	0.02%	23.8%	-37.3%	Industrials

Bottom 10 Performing Stocks (by Quarter)				
Russell 1000	Weight	1-Qtr Return	1-Year Return	Sector
2U Inc	0.00%	-56.7%	-78.3%	Information Technology
PG&E Corp	0.02%	-56.4%	-78.3%	Utilities
Covetrus Inc	0.00%	-51.4%	N/A	Health Care
Sarepta Therapeutics Inc	0.02%	-50.4%	-53.4%	Health Care
Nektar Therapeutics Inc	0.01%	-48.8%	-70.1%	Health Care
DXC Technology Co	0.03%	-46.2%	-67.9%	Information Technology
Antero Resources Corp	0.00%	-45.4%	-82.9%	Energy
Range Resources Corp	0.00%	-45.0%	-77.3%	Energy
Pluralsight Inc Class A	0.00%	-44.6%	-47.5%	Information Technology
Fluor Corp	0.01%	-42.5%	-66.1%	Industrials

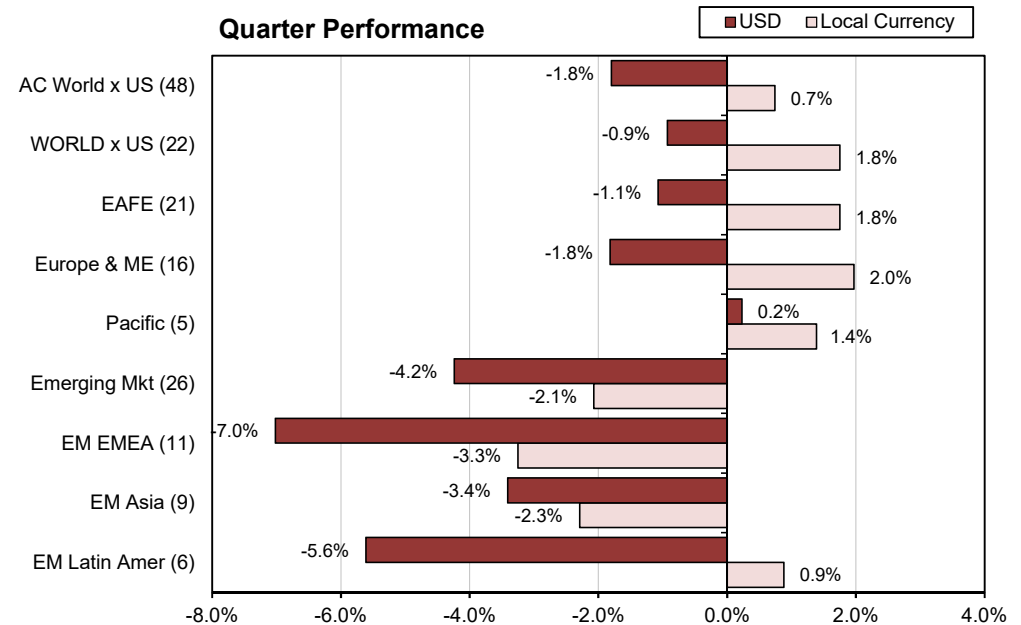
Top 10 Weighted Stocks				
Russell 2000	Weight	1-Qtr Return	1-Year Return	Sector
NovoCure Ltd	0.34%	18.3%	42.7%	Health Care
Haemonetics Corp	0.33%	4.8%	10.1%	Health Care
Trex Co Inc	0.28%	26.8%	18.1%	Industrials
Science Applications International	0.27%	1.3%	10.4%	Information Technology
Portland General Electric Co	0.26%	4.8%	27.2%	Utilities
ONE Gas Inc	0.26%	7.0%	19.5%	Utilities
First Industrial Realty Trust Inc	0.26%	8.3%	29.3%	Real Estate
Southwest Gas Holdings Inc	0.26%	2.2%	18.2%	Utilities
Maximus Inc	0.25%	6.9%	20.4%	Information Technology
Teladoc Health Inc	0.25%	2.0%	-21.6%	Health Care

Top 10 Performing Stocks (by Quarter)				
Russell 2000	Weight	1-Qtr Return	1-Year Return	Sector
NextCure Inc	0.00%	105.9%	N/A	Health Care
Dova Pharmaceuticals Inc	0.01%	98.2%	33.3%	Health Care
WW International Inc	0.09%	98.0%	-47.5%	Consumer Discretionary
R.R.Donnelley & Sons Co	0.01%	94.7%	-27.6%	Industrials
Infinera Corp	0.05%	87.3%	-25.3%	Information Technology
Lannett Co Inc	0.02%	84.8%	135.8%	Health Care
Owens & Minor Inc	0.02%	81.6%	-64.4%	Health Care
Allakos Inc	0.08%	81.5%	74.8%	Health Care
Solid Biosciences Inc	0.01%	79.8%	-78.1%	Health Care
Ardelyx Inc	0.01%	74.7%	8.0%	Health Care

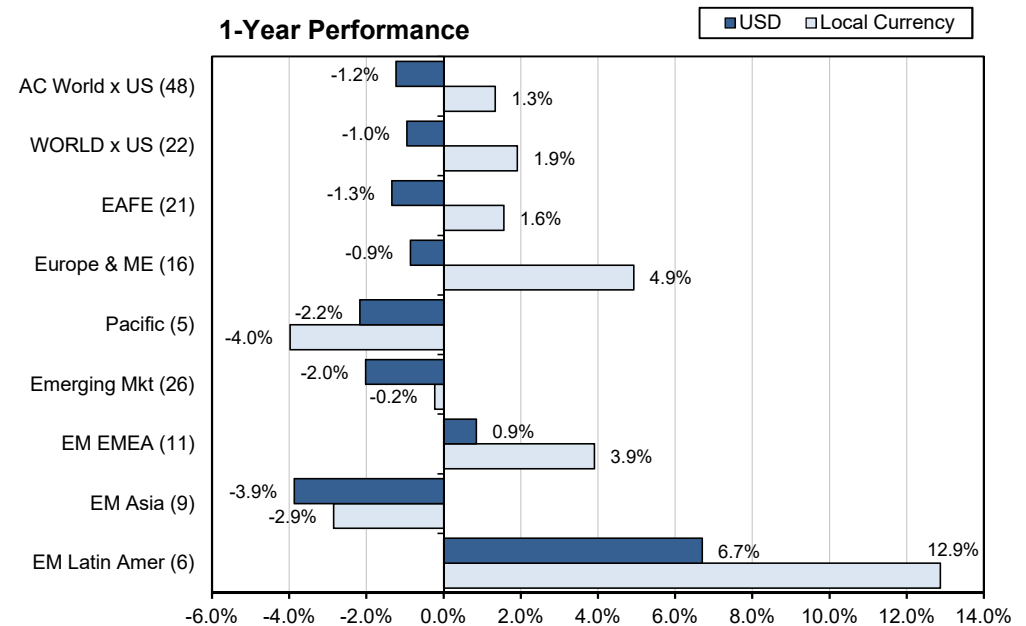
Bottom 10 Performing Stocks (by Quarter)				
Russell 2000	Weight	1-Qtr Return	1-Year Return	Sector
Tocagen Inc	0.00%	-90.1%	-95.8%	Health Care
Waitr Holdings Inc Class A	0.00%	-79.6%	-88.1%	Consumer Discretionary
McDermott International Inc	0.02%	-79.1%	-89.0%	Energy
Sonim Technologies Inc	0.00%	-77.0%	N/A	Information Technology
Synlogic Inc	0.00%	-74.8%	-83.9%	Health Care
Mallinckrodt PLC	0.01%	-73.7%	-91.8%	Health Care
Clovis Oncology Inc	0.01%	-73.6%	-86.6%	Health Care
Bloom Energy Corp Class A	0.01%	-73.5%	-90.5%	Industrials
Chaparral Energy Inc Class A	0.00%	-71.5%	-92.4%	Energy
Pacific Drilling SA	0.01%	-69.3%	-99.7%	Energy

- Broad international equity returns were negative in USD terms for the 3rd quarter as US investors in international markets faced a meaningful headwind from a USD that strengthened against most major currencies. In local currency terms, developed markets were generally positive while emerging markets posted losses. The MSCI ACWI ex US Index gained 0.7% in local currency terms, but a USD investor experienced a loss of -1.8% due to the currency effect. Similar to US markets, international equity markets balanced headwinds from slowing economic data and concerns around global trade with tailwinds from central bank shifts toward more accommodative policies. Among others, the ECB and PBoC announced new stimulus measures during the quarter. The ECB cut its policy rate and committed to a new quantitative easing program and the PBoC announced new stimulus measures designed to encourage bank lending and reduce borrowing costs as it tries to counteract a cooling economy and the effects of its ongoing trade war with the US. The recent USD strength can also be seen over the 1-year period with USD returns trailing most local currency returns. Returns for the MSCI ACWI ex US Index were 1.3% in local currency terms and -1.2% in USD terms for the trailing year.
- Results for developed market international indices were generally positive in local currency terms, but negative in USD terms for the 3rd quarter, with the MSCI EAFE Index returning 1.8% and -0.9% respectively. Outside of central bank policy and trade, there were notable developments within the political sphere. In Europe, Christine Lagarde was nominated to succeed Mario Draghi as the head of the ECB. Japanese stocks rose as election results appeared to support continuity for Prime Minister Abe's ongoing policy efforts. In the UK, pro-Brexit Boris Johnson was appointed to prime minister, replacing Theresa May. The UK continues to face uncertainty around Brexit as its late October deadline to agree to a withdrawal agreement with the European Union (EU) quickly approaches. Stocks in Hong Kong fell as the government dealt with major pro-democracy protests throughout the quarter. The MSCI EAFE Index returned 1.6% and -1.3% for the last twelve months in local currency and USD terms respectively.
- Emerging markets continued their trend of 2019 underperformance relative to developed markets during the 3rd quarter, posting negative returns in both local currency and USD terms. The MSCI Emerging Markets Index fell -2.1% and -4.2% respectively. As expected, geopolitical tensions around trade continued to put pressure on emerging market stocks. Countries with greater sensitivities to commodity prices or a strong USD tended to underperform during the period. Argentina's stock market fell -46.8% as primary elections in the country saw the defeat of the country's current market friendly president. One year returns for the MSCI Emerging Market Index were -0.2% in local currency terms and -2.0% in USD terms.

Quarter Performance



1-Year Performance



The Market Environment
US Dollar International Index Attribution & Country Detail
As of September 30, 2019

MSCI - EAFE	Sector Weight	Quarter Return	1-Year Return
Communication Services	5.4%	-0.9%	-0.7%
Consumer Discretionary	11.5%	0.3%	-2.0%
Consumer Staples	12.0%	1.9%	6.9%
Energy	5.1%	-6.5%	-14.5%
Financials	18.6%	-2.6%	-6.3%
Health Care	11.6%	2.4%	4.3%
Industrials	14.7%	-2.0%	-2.1%
Information Technology	6.7%	-0.5%	1.8%
Materials	7.0%	-5.4%	-5.7%
Real Estate	3.6%	-1.3%	4.3%
Utilities	3.8%	2.4%	13.2%
Total	100.0%	-1.1%	-1.3%

MSCI - ACWIxUS	Sector Weight	Quarter Return	1-Year Return
Communication Services	6.8%	-2.9%	-1.0%
Consumer Discretionary	11.4%	-0.7%	-1.6%
Consumer Staples	10.2%	1.5%	6.8%
Energy	6.7%	-4.6%	-9.8%
Financials	21.6%	-3.6%	-3.2%
Health Care	8.5%	1.1%	0.9%
Industrials	11.9%	-2.5%	-2.4%
Information Technology	8.9%	2.2%	4.1%
Materials	7.3%	-6.5%	-7.2%
Real Estate	3.2%	-3.1%	5.0%
Utilities	3.5%	1.3%	12.6%
Total	100.0%	-1.8%	-1.2%

MSCI - Emerging Mkt	Sector Weight	Quarter Return	1-Year Return
Communication Services	11.6%	-5.2%	-2.5%
Consumer Discretionary	13.1%	-3.1%	0.1%
Consumer Staples	6.9%	-0.8%	3.0%
Energy	7.7%	-4.0%	-2.3%
Financials	24.7%	-8.0%	1.6%
Health Care	2.6%	-6.6%	-24.2%
Industrials	5.4%	-5.2%	-4.4%
Information Technology	15.1%	5.6%	3.9%
Materials	7.3%	-10.7%	-15.9%
Real Estate	2.9%	-8.8%	6.8%
Utilities	2.8%	-3.6%	7.2%
Total	100.0%	-4.2%	-2.0%

Country	MSCI-EAFE Weight	MSCI-ACWIxUS Weight	Quarter Return	1- Year Return
Japan	24.6%	16.5%	3.1%	-4.7%
United Kingdom	16.4%	11.0%	-2.5%	-2.9%
France	11.4%	7.6%	-1.7%	-1.6%
Switzerland	9.4%	6.3%	0.3%	12.0%
Germany	8.5%	5.7%	-4.0%	-7.1%
Australia	7.0%	4.7%	-1.4%	6.1%
Netherlands	4.0%	2.7%	2.4%	9.5%
Hong Kong	3.5%	2.4%	-11.9%	-1.8%
Spain	2.9%	2.0%	-3.8%	-3.5%
Sweden	2.6%	1.7%	-4.8%	-8.0%
Italy	2.3%	1.6%	-0.1%	3.9%
Denmark	1.8%	1.2%	-1.0%	2.3%
Singapore	1.3%	0.9%	-5.8%	-0.2%
Belgium	1.0%	0.7%	3.4%	-0.8%
Finland	1.0%	0.7%	-1.8%	-9.3%
Norway	0.7%	0.4%	-3.4%	-13.4%
Israel	0.6%	0.4%	-3.7%	-12.5%
Ireland	0.5%	0.4%	-0.6%	-4.6%
New Zealand	0.2%	0.2%	-2.9%	10.0%
Austria	0.2%	0.2%	-3.1%	-16.0%
Portugal	0.2%	0.1%	1.6%	-2.5%
Total EAFE Countries	100.0%	67.0%	-1.1%	-1.3%
Canada		7.0%	0.5%	3.0%
Total Developed Countries		74.0%	-0.9%	-1.0%
China		8.3%	-4.7%	-3.9%
Korea		3.2%	-4.5%	-13.8%
Taiwan		3.0%	5.2%	-0.2%
India		2.3%	-5.2%	4.7%
Brazil		2.0%	-4.6%	25.4%
South Africa		1.2%	-12.6%	-6.4%
Russia		1.0%	-1.4%	18.0%
Thailand		0.8%	-6.0%	-0.9%
Saudi Arabia		0.7%	-9.5%	4.0%
Mexico		0.7%	-1.7%	-14.8%
Indonesia		0.5%	-5.2%	11.9%
Malaysia		0.5%	-6.3%	-10.4%
Philippines		0.3%	-4.6%	13.1%
Poland		0.3%	-12.1%	-12.2%
Qatar		0.3%	-0.2%	5.0%
Chile		0.3%	-7.3%	-16.8%
United Arab Emirates		0.2%	-0.2%	-0.3%
Turkey		0.2%	11.7%	16.5%
Colombia		0.1%	-6.1%	-7.3%
Peru		0.1%	-9.3%	-4.0%
Greece		0.1%	-3.1%	6.8%
Hungary		0.1%	-3.9%	3.4%
Argentina		0.1%	-46.8%	-32.3%
Czech Republic		0.0%	-10.1%	-12.6%
Egypt		0.0%	7.4%	21.5%
Pakistan		0.0%	1.1%	-32.7%
Total Emerging Countries		26.0%	-4.2%	-2.0%
Total ACWIxUS Countries		100.0%	-1.8%	-1.2%

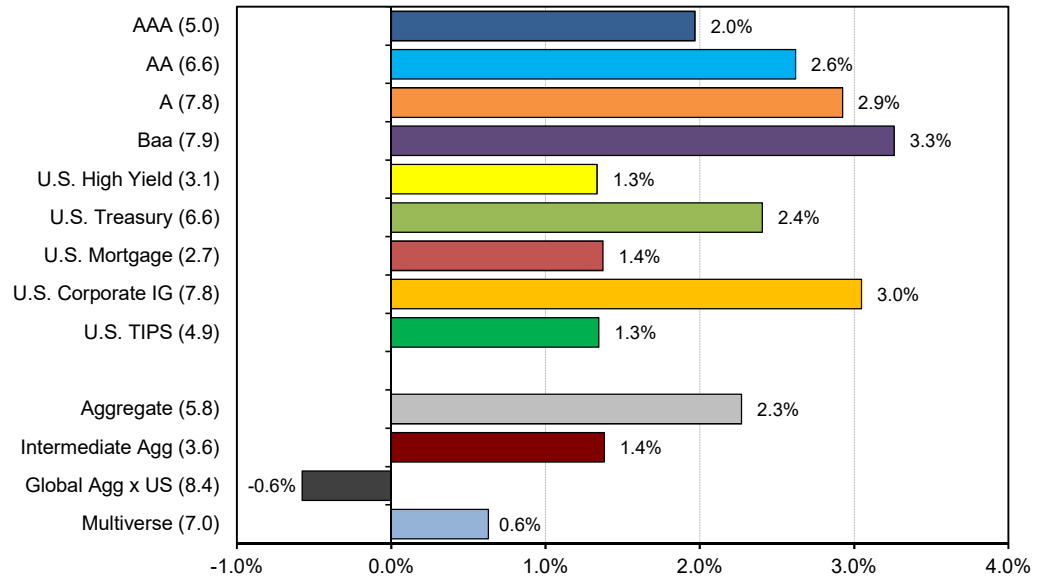
Source: Morningstar Direct, MSCI Global Index Monitor (Returns are Net in USD)

As a result of the GICS classification changes on 9/28/2018 and certain associated reporting limitations, sector performance represents backward looking performance for the prior year of each sector's current constituency, post creation of the Communication Services sector.

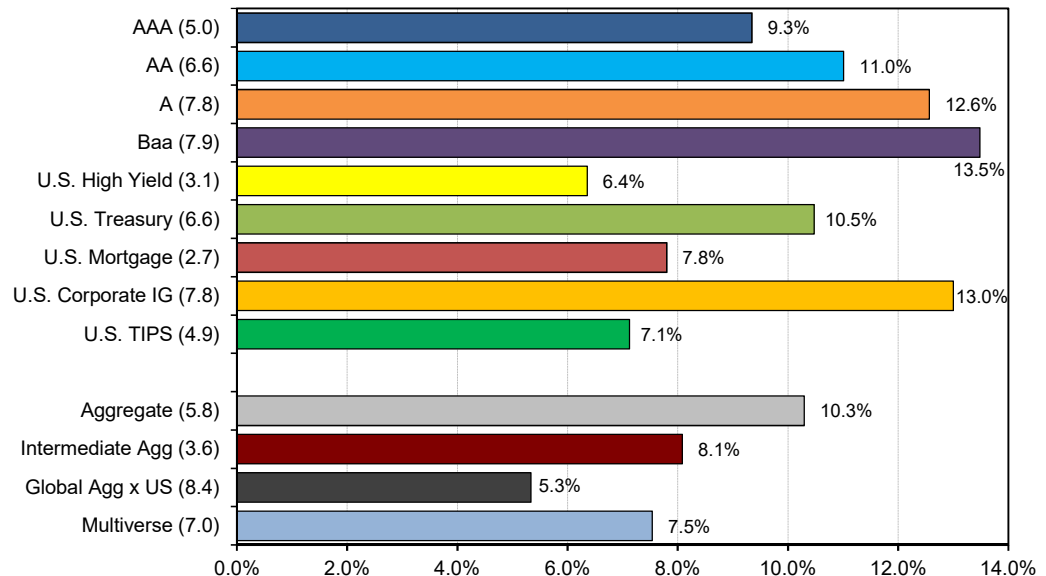


- Broad fixed income benchmarks continued their trend of 2019 gains during the 3rd quarter. Interest rates fell across the US Treasury Yield Curve through the quarter as the Fed continued to shift toward an easing of monetary policy in an attempt to combat slowing economic data. The Fed cut short-term interest rates twice during the period following their July and September meetings. In addition, it ended its balance sheet reduction plan in September which represents a further easing of monetary policy. After its September meeting, the Fed issued a statement commenting that future changes to monetary policy are not on a preset course and will be evaluated as the Fed receives new information on the state of the economy, but that Fed officials “will continue to monitor the implications of incoming information for the economic outlook and will act as appropriate to sustain the expansion.” The Fed response provided market support in a quarter where we saw the formal inversion of the yield curve. Treasury yields on 2-year issues briefly surpassed the yield on 10-year issues in August. This inversion of the yield curve has historically preceded a recession within the next 6-24 months. However, the magnitude of the inversion was mild and short in duration with rates on the 10-year Treasury rising above the yield of the 2-year by early September. The bellwether Bloomberg Barclays US Aggregate Index posted positive returns for both the 3rd quarter and the 1-year period, returning 2.3% and 10.3% respectively.
- Within investment grade credit, lower quality issues outperformed higher quality issues during the quarter. Lower quality issues benefitted from their higher durations as interest rates fell during the quarter. On an absolute basis, without negating the duration differences in the sub-indices, Baa rated credit was the best performing investment grade credit quality segment returning 3.3% for the quarter, while AAA was the worst performing, returning 2.0%. High yield issues returned 1.3% for the quarter as these issues did not commensurately benefit from the drop in interest rates due to their relatively low durations. Returns over the 1-year period show lower quality securities outperforming higher quality issues with Baa rated issues returning 13.5% versus a 9.3% return for AAA securities.
- Investment grade corporates outperformed the more defensive Treasury and mortgage backed sectors of the Bloomberg Barclays US Aggregate Index's three broad sectors during the 3rd quarter. Investment grade corporate credit returned 3.0%, as they benefitted from their higher sensitivity to interest rates, low credit spreads and high investor demand for yield. When viewed over the 1-year period, corporate credit outperformed both Treasuries and mortgage backed securities. Corporate issues returned 13.0% versus a 7.8% return for mortgages and 10.5% gain on Treasury securities.

Quarter Performance

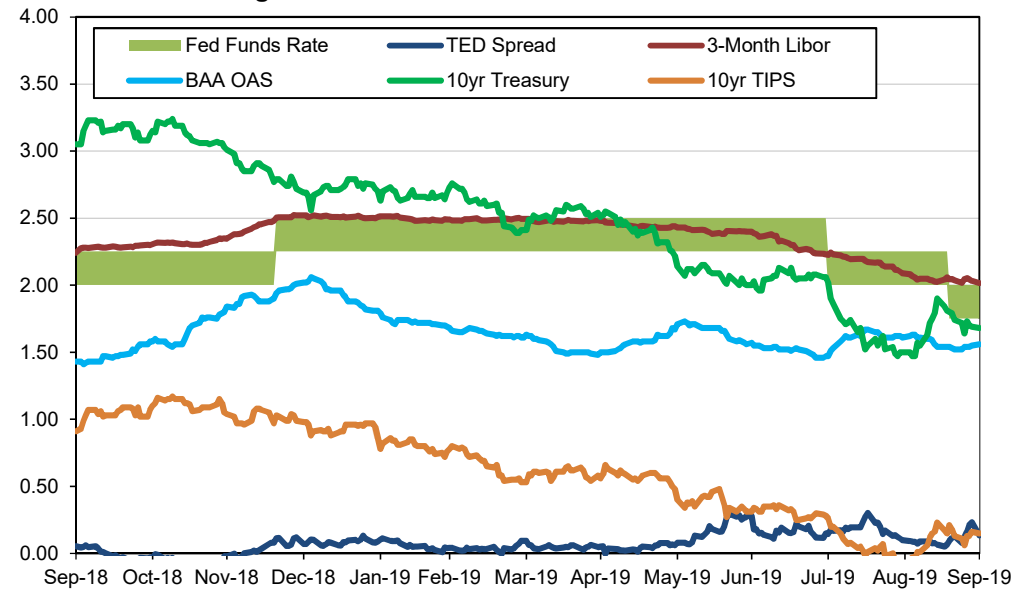


1-Year Performance

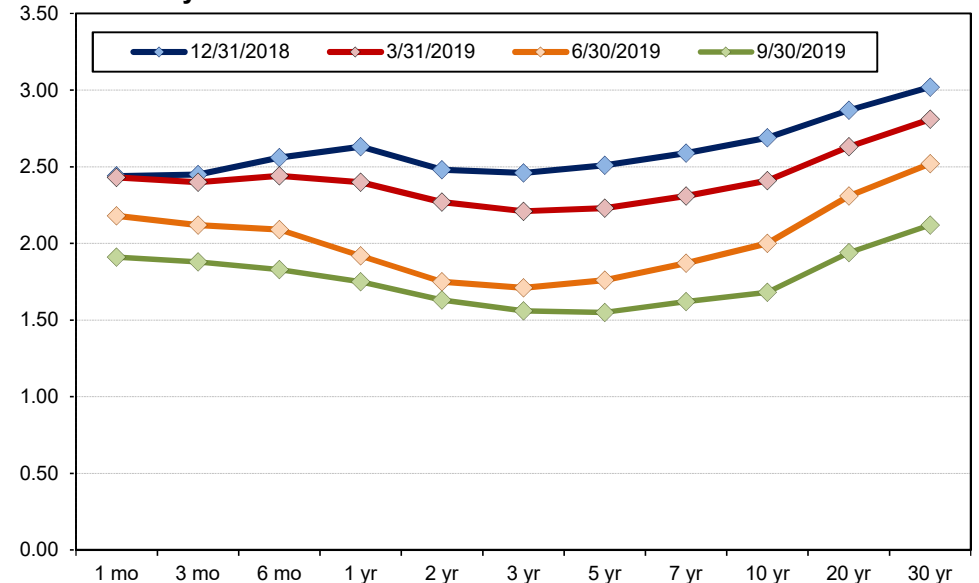


- Global fixed income returns underperformed their domestic counterparts during the 3rd quarter. These indices have lower, or in some cases (Germany, Japan), negative yields, but have higher durations. Given their higher durations, these issues would be expected to perform relatively well during periods of falling rates, however, the returns of these indices are also significantly influenced by fluctuations in their currency denomination relative to the USD. As mentioned, the USD appreciated against most other developed currencies during the quarter, acting as a headwind to global bond indices. The return on global bonds, as represented by the Bloomberg Barclays Global Aggregate ex US Index, was -0.6%. Global bonds also trailed over the 1-year period with the Global Aggregate ex US Index returning 5.3% versus a 10.3% return on the domestically focused Bloomberg Barclays Aggregate Index. As global growth has shown signs of stalling, several international central banks have started to step back from more restrictive postures. The ECB and the PBoC have moved toward an easing of monetary policy and implemented various stimulus programs designed to support their respective economies. The Bank of England and the Bank of Japan made no major policy changes during the quarter as they continue to review macroeconomic data within their respective countries.
- Much of the index performance detailed in the bar graphs on the previous page is visible on a time series basis by reviewing the line graphs to the right. The '1-Year Trailing Market Rates' chart illustrates that over the last year, the 10-year Treasury yield (green line) fell from high's greater than 3.0%, to yields below 1.5% before ending the quarter at 1.68%. The blue line illustrates changes in the BAA OAS (Option Adjusted Spread). This measure quantifies the additional yield premium that investors require to purchase and hold non-Treasury issues. This line illustrates an abrupt increase in credit spreads during the 4th quarter of 2018 as investors moved to higher quality assets during the quarter's risk-off environment. Subsequently, spreads declined steadily, remaining somewhat range bound with increases in May and August. There was little change through the quarter with spreads tightening by about 1 basis point. Spread tightening is equivalent to an interest rate decrease on corporate bonds, which produces an additional tailwind for corporate bond index returns. The green band across the graph illustrates the decrease in the Federal Funds Rate due to the recent easing in US monetary policy. The rate cuts in July and September have pushed the Fed Funds Rate to 1-year lows.
- The lower graph provides a snapshot of the US Treasury yield curve at the end of each of the last four calendar quarters. The downward shift in interest rates as well as a general flattening of the yield curve are clearly visible over the last quarter. As mentioned, the yield curve continues to invert as yields on shorter- and middle-term maturities fell less than interest rates at the long-end of the curve.

1-Year Trailing Market Rates



Treasury Yield Curve



1 Quarter									
	Market Value 07/01/2019	Contributions	Distributions	Net Transfers	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2019
Total Fund	15,261,367	799,899	-507,692	-	-	-1,772	58,479	113,517	15,723,798
Total Domestic Equity	6,345,112	-	-	-11,806	-	-	14,386	104,914	6,452,605
MFS Value I (MEIIX)	1,247,518	-	-	-5,700	-	-	5,700	24,902	1,272,420
Vanguard 500 Index (VFIAX)	1,271,995	-	-	-6,106	-	-	6,106	15,420	1,287,415
Vanguard Dividend Growth Inv (VDIGX)	441,043	-	-	-	-	-	-	15,167	456,210
ClearBridge Legg Mason (SBLIX)	1,308,794	-	-	-	-	-	-	-6,199	1,302,595
Hartford Mid Cap (SMDRX)	1,131,651	-	-	-	-	-	-	16,358	1,148,008
DFA US Small Cap I (DFSTX)	-	-	-	932,924	-	-	2,580	50,454	985,958
PNC Multi Factor Small Cap Core (PLOIX)	944,111	-	-	-932,924	-	-	-	-11,187	-
Total International Equity	2,181,615	-	-	-6	-	-	6	-43,258	2,138,357
American Funds EuroPacific Growth (RERGX)	533,541	-	-	-	-	-	-	-8,485	525,056
Dodge & Cox Funds Intl Stock (DODFX)	518,128	-	-	-	-	-	-	-8,582	509,546
Oberweis Intl Opps (OBIOX)	152,987	-	-	-6	-	-	6	-6,972	146,015
Pear Tree Polaris (QUSRX)	181,925	-	-	-	-	-	-	-3,198	178,727
Total International Emerging Market Equity	795,034	-	-	-	-	-	-	-16,022	779,013
JPMorgan EM Equity (JEMWX)	795,034	-	-	-	-	-	-	-16,022	779,013
Total Real Estate	780,609	-	-	-	-	-	-	12,402	793,012
Principal Real Estate	780,609	-	-	-	-	-	-	12,402	793,012
Total Domestic Fixed Income	5,413,823	-	-	-	-	-682	39,316	39,443	5,491,901
Segall Bryant & Hamill	5,413,823	-	-	-	-	-682	39,316	39,443	5,491,901
Total Cash	540,207	799,899	-507,692	11,812	-	-1,090	4,771	16	847,923
Money Market - MF CASH	130,203	25	-	11,812	-	-1,090	762	-	141,712
Illinois Funds	400,840	799,874	-507,692	-	-	-	3,974	1	696,997
IMET	9,164	-	-	-	-	-	34	15	9,214

Financial Reconciliation
Total Fund
May 1, 2019 To September 30, 2019

Fiscal Year To Date									
	Market Value 05/01/2019	Contributions	Distributions	Net Transfers	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2019
Total Fund	15,383,504	837,922	-809,097	-	-	-2,921	108,403	205,988	15,723,798
Total Domestic Equity	6,348,127	-	-	-31,673	-	-	34,253	101,898	6,452,605
MFS Value I (MEIIX)	1,247,518	-	-	-15,920	-	-	15,920	24,902	1,272,420
Vanguard 500 Index (VFIAX)	1,275,510	-	-	-12,617	-	-	12,617	11,904	1,287,415
Vanguard Dividend Growth Inv (VDIGX)	431,132	-	-	-3,136	-	-	3,136	25,078	456,210
ClearBridge Legg Mason (SBLYX)	1,317,473	-	-	-	-	-	-	-14,878	1,302,595
Hartford Mid Cap (SMDRX)	1,127,189	-	-	-	-	-	-	20,819	1,148,008
DFA US Small Cap I (DFSTX)	-	-	-	932,924	-	-	2,580	50,454	985,958
PNC Multi Factor Small Cap Core (PLOIX)	949,305	-	-	-932,924	-	-	-	-16,381	-
Total International Equity	2,185,633	-	-	-6	-	-	815	-48,084	2,138,357
American Funds EuroPacific Growth (RERGX)	529,077	-	-	-	-	-	809	-4,830	525,056
Dodge & Cox Funds Intl Stock (DODFX)	524,968	-	-	-	-	-	-	-15,422	509,546
Oberweis Intl Opps (OBIOX)	156,594	-	-	-6	-	-	6	-10,579	146,015
Pear Tree Polaris (QUSRX)	185,475	-	-	-	-	-	-	-6,748	178,727
Total International Emerging Market Equity	789,518	-	-	-	-	-	-	-10,506	779,013
JPMorgan EM Equity (JEMWX)	789,518	-	-	-	-	-	-	-10,506	779,013
Total Real Estate	773,165	-	-	-	-	-	-	19,847	793,012
Principal Real Estate	773,165	-	-	-	-	-	-	19,847	793,012
Total Domestic Fixed Income	5,294,867	-	-	-	-	-1,126	65,849	132,311	5,491,901
Segall Bryant & Hamill	5,294,867	-	-	-	-	-1,126	65,849	132,311	5,491,901
Total Cash	781,712	837,922	-809,097	31,679	-	-1,795	7,486	16	847,923
Money Market - MF CASH	110,579	55	-	31,679	-	-1,795	1,193	-	141,712
Illinois Funds	662,004	837,867	-809,097	-	-	-	6,223	1	696,997
IMET	9,129	-	-	-	-	-	70	15	9,214



Financial Reconciliation
Total Fund
1 Year Ending September 30, 2019

1 Year									
	Market Value 10/01/2018	Contributions	Distributions	Net Transfers	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2019
Total Fund	15,379,083	1,589,955	-1,902,756	-	-	-6,970	483,495	180,991	15,723,798
Total Domestic Equity	7,081,690	-	-	-790,882	-	-	244,334	-82,537	6,452,605
MFS Value I (MEIIX)	1,385,757	-	-	-194,038	-	-	44,038	36,663	1,272,420
Vanguard 500 Index (VFIAX)	1,423,173	-	-	-175,446	-	-	25,446	14,241	1,287,415
Vanguard Dividend Growth Inv (VDIGX)	533,330	-	-	-128,461	-	-	28,461	22,880	456,210
ClearBridge Legg Mason (SBLIX)	1,452,680	-	-	-191,882	-	-	41,882	-85	1,302,595
Hartford Mid Cap (SMDRX)	1,149,662	-	-	-23,000	-	-	23,872	-2,526	1,148,008
DFA US Small Cap I (DFSTX)	-	-	-	932,924	-	-	2,580	50,454	985,958
PNC Multi Factor Small Cap Core (PLOIX)	1,137,089	-	-	-1,010,979	-	-	78,055	-204,165	-
Total International Equity	2,148,036	-	-	-38,616	-	-	70,274	-41,337	2,138,357
American Funds EuroPacific Growth (RERGX)	519,115	-	-	-	-	-	14,242	-8,301	525,056
Dodge & Cox Funds Intl Stock (DODFX)	539,271	-	-	-13,432	-	-	13,432	-29,725	509,546
Oberweis Intl Opps (OBIOX)	198,828	-	-	-25,183	-	-	25,183	-52,812	146,015
Pear Tree Polaris (QUSRX)	192,013	-	-	-	-	-	10,596	-23,882	178,727
Total International Emerging Market Equity	698,809	-	-	-	-	-	6,821	73,382	779,013
JPMorgan EM Equity (JEMWX)	698,809	-	-	-	-	-	6,821	73,382	779,013
Total Real Estate	749,532	-	-	-	-	-	-	43,480	793,012
Principal Real Estate	749,532	-	-	-	-	-	-	43,480	793,012
Total Domestic Fixed Income	5,079,206	-	-	-	-	-2,634	153,977	261,351	5,491,901
Segall Bryant & Hamill	5,079,206	-	-	-	-	-2,634	153,977	261,351	5,491,901
Total Cash	320,619	1,589,955	-1,902,756	829,497	-	-4,336	14,911	33	847,923
Money Market - MF CASH	113,830	176	-802,102	829,497	-	-4,336	4,647	-	141,712
Illinois Funds	63,133	1,580,713	-956,786	-	-	-	9,937	1	696,997
IMET	143,655	9,066	-143,867	-	-	-	327	33	9,214

Asset Allocation Attributes

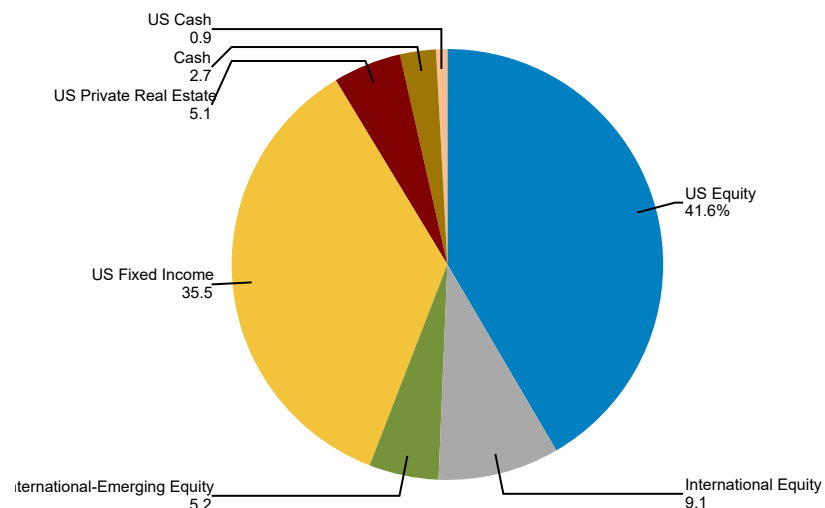
	Domestic Equity		International Equity		Emerging Equity		Domestic Fixed Income		Real Estate		Cash Equivalent		Total Fund	
	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%
Total Fund	6,452,605	41.0	1,359,345	8.6	779,013	5.0	5,434,077	34.6	793,012	5.0	905,746	5.8	15,723,798	100.0
Total Domestic Equity														
MFS Value I (MEIIX)	1,272,420	100.0	-	-	-	-	-	-	-	-	-	-	1,272,420	8.1
Vanguard 500 Index (VFIAX)	1,287,415	100.0	-	-	-	-	-	-	-	-	-	-	1,287,415	8.2
Vanguard Dividend Growth Inv (VDIGX)	456,210	100.0	-	-	-	-	-	-	-	-	-	-	456,210	2.9
ClearBridge Legg Mason (SBLYX)	1,302,595	100.0	-	-	-	-	-	-	-	-	-	-	1,302,595	8.3
Hartford Mid Cap (SMDRX)	1,148,008	100.0	-	-	-	-	-	-	-	-	-	-	1,148,008	7.3
DFA US Small Cap I (DFSTX)	985,958	100.0	-	-	-	-	-	-	-	-	-	-	985,958	6.3
PNC Multi Factor Small Cap Core (PLOIX)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
Total International Equity														
American Funds EuroPacific Growth (RERGX)	-	-	525,056	100.0	-	-	-	-	-	-	-	-	525,056	3.3
Dodge & Cox Funds Intl Stock (DODFX)	-	-	509,546	100.0	-	-	-	-	-	-	-	-	509,546	3.2
Oberweis Intl Opps (OBIOX)	-	-	146,015	100.0	-	-	-	-	-	-	-	-	146,015	0.9
Pear Tree Polaris (QUSRX)	-	-	178,727	100.0	-	-	-	-	-	-	-	-	178,727	1.1
Emerging Market Equity														
JPMorgan EM Equity (JEMWX)	-	-	-	-	779,013	100.0	-	-	-	-	-	-	779,013	5.0
Total Real Estate														
Principal Real Estate	-	-	-	-	-	-	-	-	793,012	100.0	-	-	793,012	5.0
Total Domestic Fixed Income														
Segall Bryant & Hamill	-	-	-	-	-	-	5,434,077	98.9	-	-	57,823	1.1	5,491,901	34.9
Total Cash Equivalents														
Money Market - MF CASH	-	-	-	-	-	-	-	-	-	-	141,712	100.0	141,712	0.9
Illinois Funds	-	-	-	-	-	-	-	-	-	-	696,997	100.0	696,997	4.4
IMET	-	-	-	-	-	-	-	-	-	-	9,214	100.0	9,214	0.1

Asset Allocation By Asset Class

Total Fund

As of September 30, 2019

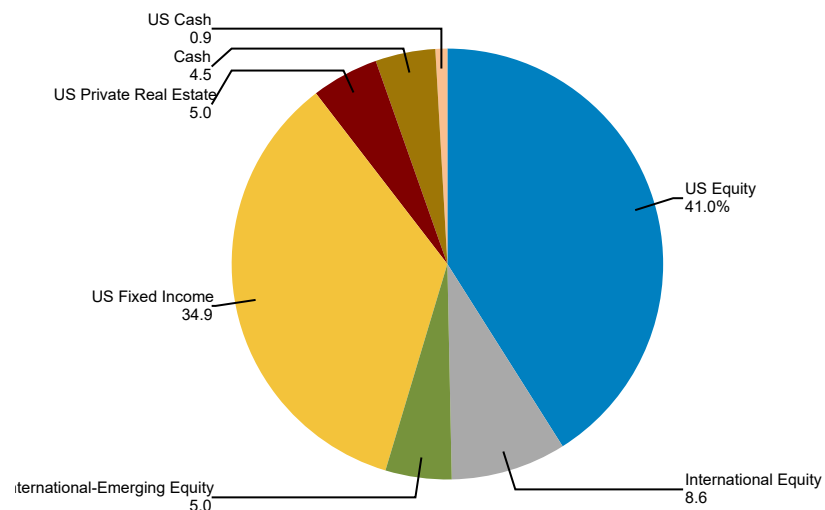
June 30, 2019 : \$15,261,367



Allocation

	Market Value	Allocation
US Equity	6,345,112	41.6
International Equity	1,386,581	9.1
International-Emerging Equity	795,034	5.2
US Fixed Income	5,413,823	35.5
US Private Real Estate	780,609	5.1
Cash	410,004	2.7
US Cash	130,203	0.9

September 30, 2019 : \$15,723,798



Allocation

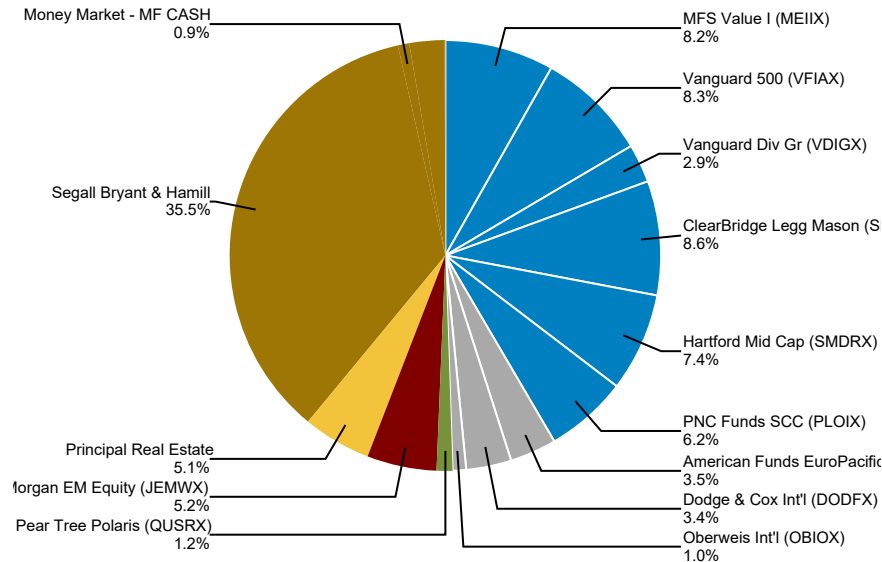
	Market Value	Allocation
US Equity	6,452,605	41.0
International Equity	1,359,345	8.6
International-Emerging Equity	779,013	5.0
US Fixed Income	5,491,901	34.9
US Private Real Estate	793,012	5.0
Cash	706,211	4.5
US Cash	141,712	0.9

Asset Allocation By Manager

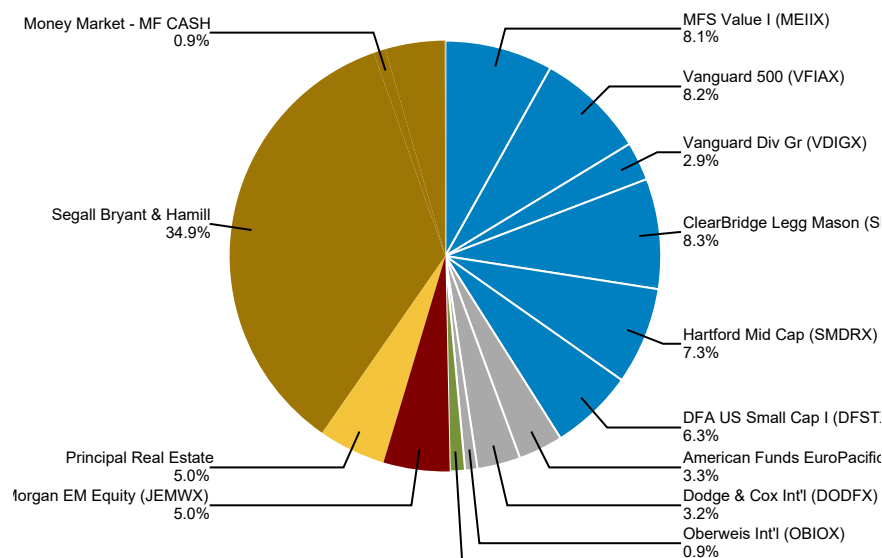
Total Fund

As of September 30, 2019

June 30, 2019 : \$15,261,367



September 30, 2019 : \$15,723,798



Allocation

	Market Value	Allocation
MFS Value I (MEIIX)	1,247,518	8.2
Vanguard 500 (VFIAX)	1,271,995	8.3
Vanguard Div Gr (VDIGX)	441,043	2.9
ClearBridge Legg Mason (SBLIX)	1,308,794	8.6
Hartford Mid Cap (SMDRX)	1,131,651	7.4
DFA US Small Cap I (DFSTX)	-	0.0
PNC Funds SCC (PLOIX)	944,111	6.2
American Funds EuroPacific Growth (RERGX)	533,541	3.5
Dodge & Cox Int'l (DODFX)	518,128	3.4
Oberweis Int'l (OBIOX)	152,987	1.0
Pear Tree Polaris (QUSRX)	181,925	1.2
JPMorgan EM Equity (JEMWX)	795,034	5.2
Principal Real Estate	780,609	5.1
Segall Bryant & Hamill	5,413,823	35.5
Money Market - MF CASH	130,203	0.9
Illinois Funds	400,840	2.6
IMET	9,164	0.1

Allocation

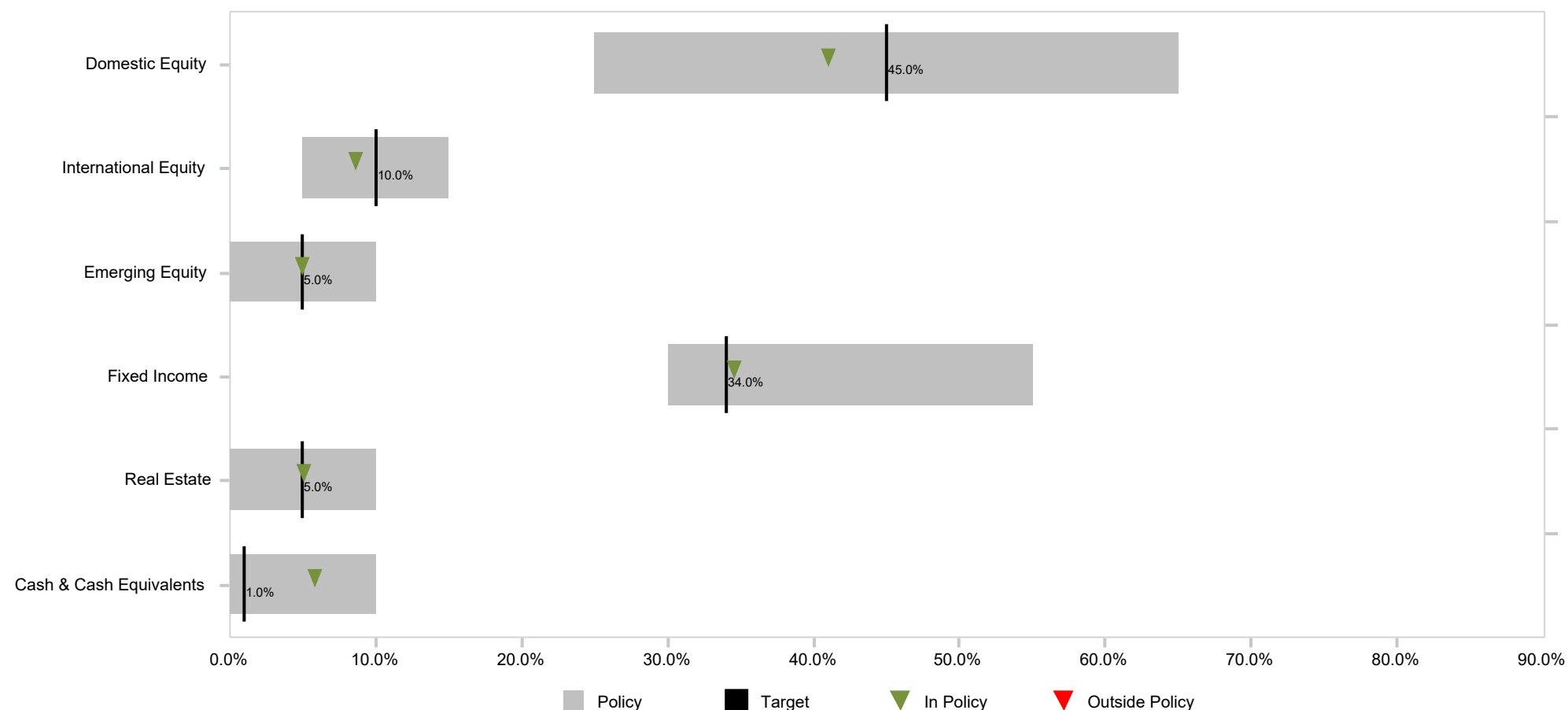
	Market Value	Allocation
MFS Value I (MEIIX)	1,272,420	8.1
Vanguard 500 (VFIAX)	1,287,415	8.2
Vanguard Div Gr (VDIGX)	456,210	2.9
ClearBridge Legg Mason (SBLIX)	1,302,595	8.3
Hartford Mid Cap (SMDRX)	1,148,008	7.3
DFA US Small Cap I (DFSTX)	985,958	6.3
PNC Funds SCC (PLOIX)	-	0.0
American Funds EuroPacific Growth (RERGX)	525,056	3.3
Dodge & Cox Int'l (DODFX)	509,546	3.2
Oberweis Int'l (OBIOX)	146,015	0.9
Pear Tree Polaris (QUSRX)	178,727	1.1
JPMorgan EM Equity (JEMWX)	779,013	5.0
Principal Real Estate	793,012	5.0
Segall Bryant & Hamill	5,491,901	34.9
Money Market - MF CASH	141,712	0.9
Illinois Funds	696,997	4.4
IMET	9,214	0.1

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Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Domestic Equity	6,452,605	41.0	25.0	45.0	65.0	623,104	-4.0
International Equity	1,359,345	8.6	5.0	10.0	15.0	213,035	-1.4
Emerging Equity	779,013	5.0	0.0	5.0	10.0	7,177	0.0
Fixed Income	5,434,077	34.6	30.0	34.0	55.0	-87,986	0.6
Real Estate	793,012	5.0	0.0	5.0	10.0	-6,822	0.0
Cash & Cash Equivalents	905,746	5.8	0.0	1.0	10.0	-748,508	4.8
Total Fund	15,723,798	100.0		100.0		-	0.0

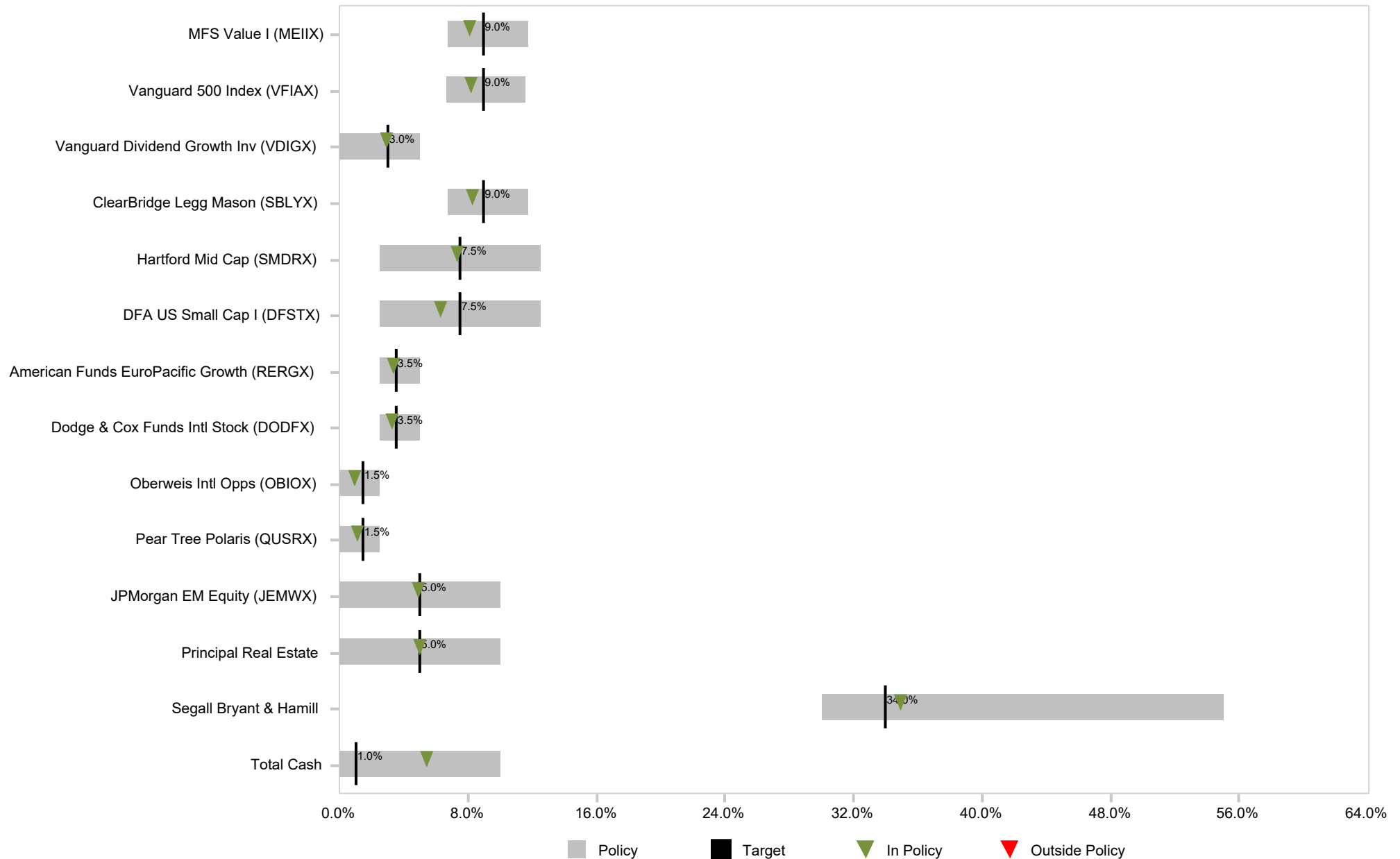
Allocation Summary



Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Total Fund	15,723,798	100.0		100.0		-	0.0
Total Equity	8,590,963	54.6		60.0		843,316	-5.4
Total Domestic Equity	6,452,605	41.0		45.0		623,104	-4.0
MFS Value I (MEIIX)	1,272,420	8.1	6.7	9.0	11.7	142,722	-0.9
Vanguard 500 Index (VFIAX)	1,287,415	8.2	6.6	9.0	11.6	127,727	-0.8
Vanguard Dividend Growth Inv (VDIGX)	456,210	2.9	0.0	3.0	5.0	15,504	-0.1
ClearBridge Legg Mason (SBLYX)	1,302,595	8.3	6.7	9.0	11.7	112,547	-0.7
Hartford Mid Cap (SMDRX)	1,148,008	7.3	2.5	7.5	12.5	31,277	-0.2
DFA US Small Cap I (DFSTX)	985,958	6.3	2.5	7.5	12.5	193,327	-1.2
PNC Multi Factor Small Cap Core (PLOIX)	-	0.0				-	
Total International Equity	2,138,357	13.6		15.0		220,212	-1.4
Total International Developed Market Equity	1,359,345	8.6		10.0		213,035	-1.4
American Funds EuroPacific Growth (RERGX)	525,056	3.3	2.5	3.5	5.0	25,277	-0.2
Dodge & Cox Funds Intl Stock (DODFX)	509,546	3.2	2.5	3.5	5.0	40,787	-0.3
Oberweis Intl Opps (OBIOX)	146,015	0.9	0.0	1.5	2.5	89,842	-0.6
Pear Tree Polaris (QUSRX)	178,727	1.1	0.0	1.5	2.5	57,130	-0.4
Total International Emerging Market Equity	779,013	5.0		5.0		7,177	0.0
JPMorgan EM Equity (JEMWX)	779,013	5.0	0.0	5.0	10.0	7,177	0.0
Total Real Estate	793,012	5.0		5.0		-6,822	0.0
Principal Real Estate	793,012	5.0	0.0	5.0	10.0	-6,822	0.0
Total Fixed Income	5,491,901	34.9		34.0		-145,809	0.9
Total Domestic Fixed Income	5,491,901	34.9		34.0		-145,809	0.9
Segall Bryant & Hamill	5,491,901	34.9	30.0	34.0	55.0	-145,809	0.9
Total Cash	847,923	5.4	0.0	1.0	10.0	-690,685	4.4
Money Market - MF CASH	141,712	0.9				-	
Illinois Funds	696,997	4.4				-	
IMET	9,214	0.1				-	

Allocation Summary



Comparative Performance

Total Fund

As of September 30, 2019

Comparative Performance

	QTR		FYTD		YTD		1 YR		3 YR		5 YR		Inception		Inception Date
Total Fund	1.11	(38)	2.08	(45)	12.69	(56)	4.60	(46)	6.43	(69)	3.89	(88)	6.28	(72)	10/01/2004
Total Fund Policy	0.47	(83)	1.45	(71)	12.88	(54)	3.81	(67)	6.80	(65)	5.44	(66)	5.88	(81)	
All Master Trust - Total Fund Median	0.97		1.99		13.14		4.34		7.69		6.03		6.68		
Total Fund	1.11	(28)	2.08	(35)	12.69	(78)	4.60	(36)	6.43	(94)	3.89	(99)	6.28	(90)	10/01/2004
Total Fund Policy	0.47	(78)	1.45	(67)	12.88	(74)	3.81	(62)	6.80	(89)	5.44	(87)	5.88	(98)	
Master Trust >=45% and <65% Equity Median	0.85		1.78		13.78		4.10		8.05		6.34		6.85		
Total Domestic Equity	1.87	(24)	2.15	(23)	20.50	(33)	3.60	(29)	10.98	(42)	N/A		10.10	(52)	01/01/2016
Russell 3000 Index	1.16	(37)	1.26	(35)	20.09	(37)	2.92	(34)	12.83	(27)	10.44	(25)	12.47	(24)	
IM U.S. Equity (MF) Median	0.37		0.05		18.14		0.13		9.99		8.29		10.20		
MFS Value I (MEIIX)	2.45	(17)	3.30	(11)	21.43	(5)	7.28	(6)	10.37	(30)	N/A		10.80	(17)	01/01/2016
Russell 1000 Value Index	1.36	(53)	1.65	(38)	17.81	(34)	4.00	(30)	9.43	(56)	7.79	(32)	10.24	(32)	
IM U.S. Large Cap Value Equity (MF) Median	1.41		0.96		16.67		1.87		9.67		7.17		9.60		
Vanguard 500 Index Fund (VFIAX)	1.69	(40)	1.94	(38)	20.54	(36)	4.23	(39)	N/A		N/A		11.80	(26)	05/01/2017
S&P 500 Index	1.70	(39)	1.95	(38)	20.55	(35)	4.25	(39)	13.39	(24)	10.84	(16)	11.84	(25)	
IM U.S. Large Cap Core Equity (MF) Median	1.46		1.55		19.49		3.21		12.26		9.41		10.52		
Vanguard Dividend Growth Inv (VDIGX)	3.44	(14)	6.59	(2)	25.22	(2)	13.82	(1)	14.74	(2)	11.72	(1)	11.72	(1)	10/01/2014
Russell 1000 Index	1.42	(78)	1.62	(65)	20.53	(16)	3.87	(51)	13.19	(8)	10.62	(5)	10.62	(5)	
IM Equity Income (MF) Median	2.23		2.33		17.53		3.90		9.68		7.91		7.91		
ClearBridge (SBLYX)	-0.47	(58)	-1.13	(66)	21.18	(53)	4.91	(25)	15.27	(58)	N/A		13.87	(37)	01/01/2016
Russell 1000 Growth Index	1.49	(16)	1.61	(27)	23.30	(25)	3.71	(33)	16.89	(27)	13.39	(22)	15.07	(15)	
IM U.S. Large Cap Growth Equity (MF) Median	-0.01		0.17		21.44		2.32		15.72		12.20		13.22		
Hartford Mid Cap (SMDRX)	1.45	(24)	1.85	(25)	19.69	(62)	2.02	(46)	N/A		N/A		7.02	(65)	12/01/2018
Russell Midcap Index	0.48	(43)	0.79	(45)	21.93	(44)	3.19	(34)	10.69	(45)	9.10	(42)	9.84	(45)	
Russell 2500 Index	-1.28	(71)	-1.80	(77)	17.72	(77)	-4.04	(80)	9.51	(57)	8.57	(47)	4.82	(78)	
IM U.S. Mid Cap Equity (MF) Median	0.03		0.34		21.31		1.37		10.31		8.36		8.98		
DFA US Small Cap I (DFSTX)	N/A		N/A		N/A		N/A		N/A		N/A		5.68	(1)	08/01/2019
Russell 2000 Index	-2.40	(76)	-3.63	(52)	14.18	(22)	-8.89	(34)	8.23	(26)	8.19	(27)	-2.96	(76)	
IM U.S. Small Cap Equity (MF) Median	-0.71		-3.55		11.72		-10.12		6.17		6.27		-1.34		
PNC Multi Factor Small Cap Core (PLOIX)	N/A		N/A		N/A		N/A		N/A		N/A		N/A		05/01/2017
Russell 2000 Index	-2.40	(80)	-3.63	(66)	14.18	(22)	-8.89	(35)	8.23	(33)	8.19	(39)	4.97	(30)	
IM U.S. Small Cap Core Equity (MF) Median	-0.92		-2.47		12.64		-9.88		7.03		7.40		3.30		

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Comparative Performance

Total Fund

As of September 30, 2019

	QTR		FYTD		YTD		1 YR		3 YR		5 YR		Inception		Inception Date
Total International Equity	-1.98	(52)	-2.16	(52)	14.83	(26)	1.60	(24)	6.84	(26)	N/A		6.67	(40)	01/01/2016
MSCI EAFE (Net) Index	-1.07	(27)	-0.24	(23)	12.80	(38)	-1.34	(45)	6.48	(32)	3.27	(41)	5.63	(55)	
IM International Equity (MF) Median	-1.90		-2.06		11.44		-1.94		5.44		2.81		5.94		
 Dodge & Cox Intl Stock (DODFX)	 -1.66	 (44)	 -2.94	 (58)	 11.00	 (9)	 -2.81	 (10)	 5.23	 (1)	 0.62	 (41)	 6.04	 (1)	 10/01/2004
MSCI AC World ex USA Large Cap Value Index (Net)	-2.93	(100)	-3.31	(62)	6.84	(77)	-4.48	(21)	5.29	(1)	0.58	(45)	4.40	(26)	
MSCI EAFE (Net) Index	-1.07	(27)	-0.24	(1)	12.80	(1)	-1.34	(8)	6.48	(1)	3.27	(1)	5.29	(1)	
IM International Large Cap Value Equity (MF) Median	-1.73		-2.68		9.36		-6.29		3.13		0.36		3.85		
 American Funds EuroPacific Growth (RERGX)	 -1.59	 (57)	 -0.76	 (56)	 15.72	 (59)	 1.14	 (45)	 N/A		 N/A		 -1.55	 (63)	 06/01/2018
MSCI AC World ex USA Large Cap Growth Index (Net)	-0.66	(28)	0.41	(32)	16.90	(41)	3.66	(25)	7.90	(30)	4.94	(30)	1.36	(29)	
IM International Large Cap Growth Equity (MF) Median	-1.46		-0.32		16.42		0.81		6.73		3.78		-0.97		
 Pear Tree Polaris (QUSRX)	 -1.76	 (54)	 -3.64	 (69)	 7.48	 (78)	 -6.92	 (38)	 N/A		 N/A		 -7.49	 (57)	 01/01/2018
MSCI AC World ex USA Small Value Index (Net)	-1.03	(18)	-2.09	(47)	8.52	(67)	-5.64	(28)	4.51	(39)	3.32	(59)	-6.55	(49)	
International Small Cap Universe (MF) Median	-1.69		-2.62		9.22		-7.62		4.37		3.75		-6.86		
 Oberweis Intl Opps (OBIOX)	 -4.55	 (100)	 -6.75	 (94)	 13.81	 (5)	 -12.15	 (91)	 3.43	 (82)	 N/A		 3.56	 (86)	 01/01/2016
MSCI AC World ex USA Small Growth Index (Net)	-1.34	(24)	-2.21	(48)	12.07	(8)	-5.61	(28)	4.76	(33)	4.63	(25)	5.46	(35)	
International Small Cap Universe (MF) Median	-1.69		-2.62		9.22		-7.62		4.37		3.75		5.13		
 Total International Emerging Market Equity															
JPMorgan EM Equity (JEMWX)	-2.02	(19)	-1.33	(14)	18.97	(4)	11.48	(3)	N/A		N/A		3.48	(3)	06/01/2018
MSCI Emerging Markets (Net) Index	-4.25	(69)	-5.65	(80)	5.90	(70)	-2.02	(70)	5.97	(37)	2.33	(44)	-5.39	(55)	
IM Emerging Markets Equity (MF) Median	-3.48		-3.82		8.54		0.29		5.24		2.03		-4.77		
 Total Real Estate															
Principal Real Estate	1.59	(44)	2.57	(N/A)	4.54	(73)	5.80	(87)	N/A		N/A		7.04	(N/A)	12/01/2017
NCREIF Fund Index-ODCE (VW) (Net)	1.08	(92)	1.86	(N/A)	3.08	(91)	4.65	(91)	6.34	(N/A)	8.36	(N/A)	6.74	(N/A)	
IM U.S. Open End Private Real Estate (SA+CF) Median	1.56		N/A		5.08		6.80		N/A		N/A		N/A		

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Comparative Performance

Total Fund

As of September 30, 2019

	QTR		FYTD		YTD		1 YR		3 YR		5 YR		Inception		Inception Date
Total Domestic Fixed Income	1.45	(38)	3.74	(52)	6.31	(64)	8.18	(36)	2.50	(75)	N/A		3.08	(79)	01/01/2016
Bloomberg Barclays Intermediate US Govt/Credit Idx	1.37	(63)	3.79	(42)	6.41	(60)	8.17	(37)	2.40	(87)	2.68	(86)	3.05	(82)	
IM U.S. Intermediate Duration (SA+CF) Median	1.42		3.75		6.51		8.00		2.63		2.93		3.25		
Segall Bryant & Hamill	1.45	(38)	3.74	(52)	6.31	(64)	8.18	(36)	N/A		N/A		3.41	(62)	05/01/2017
Bloomberg Barclays Intermed Aggregate Index	1.38	(59)	3.69	(59)	6.18	(73)	8.08	(43)	2.39	(88)	2.74	(80)	3.30	(77)	
IM U.S. Intermediate Duration (SA+CF) Median	1.42		3.75		6.51		8.00		2.63		2.93		3.49		
Total Cash	0.55	(8)	0.96	(7)	1.75	(10)	2.30	(12)	1.37	(31)	N/A		1.19	(17)	01/01/2016
FTSE 3 Month T-Bill	0.56	(4)	0.98	(4)	1.78	(8)	2.36	(8)	1.52	(12)	0.96	(12)	1.27	(11)	
IM U.S. Taxable Money Market (MF) Median	0.47		0.83		1.53		2.02		1.22		0.73		0.96		
Money Market - MF CASH	0.54	(11)	0.93	(13)	1.70	(15)	2.24	(17)	1.25	(46)	0.82	(35)	1.43	(12)	10/01/2004
FTSE 3 Month T-Bill	0.56	(4)	0.98	(4)	1.78	(8)	2.36	(8)	1.52	(12)	0.96	(12)	1.32	(29)	
IM U.S. Taxable Money Market (MF) Median	0.47		0.83		1.53		2.02		1.22		0.73		1.21		
Illinois Funds	0.55		0.96		1.78		2.37		1.57		N/A		1.32		01/01/2016
IMET	0.54		0.93		1.70		2.24		1.53		N/A		1.45		01/01/2016

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Comparative Performance										
	FYTD		May-2018 To Apr-2019		May-2017 to Apr-2018		May-2016 to Apr-2017		May-2015 to Apr-2016	
Total Fund	2.08	(45)	5.83	(50)	6.74	(74)	7.52	(82)	N/A	
Total Fund Policy	1.45	(71)	6.97	(25)	7.24	(69)	8.69	(76)	-0.69	(37)
All Master Trust - Total Fund Median	1.99		5.83		8.32		10.39		-1.52	
Total Fund	2.08	(35)	5.83	(53)	6.74	(92)	7.52	(99)	N/A	
Total Fund Policy	1.45	(67)	6.97	(26)	7.24	(85)	8.69	(95)	-0.69	(31)
Master Trust >=45% and <65% Equity Median	1.78		6.01		8.64		10.73		-1.74	
Total Domestic Equity	2.15	(23)	10.43	(42)	12.38	(41)	11.32	(85)	N/A	
Russell 3000 Index	1.26	(35)	12.68	(31)	13.05	(37)	18.58	(39)	-0.18	(26)
IM U.S. Equity (MF) Median	0.05		8.51		11.05		17.28		-2.87	
MFS Value I (MEIIX)	3.30	(11)	10.11	(21)	7.60	(72)	14.56	(76)	N/A	
Russell 1000 Value Index	1.65	(38)	9.06	(33)	7.50	(73)	16.55	(39)	-0.40	(18)
IM U.S. Large Cap Value Equity (MF) Median	0.96		7.71		9.57		15.92		-2.92	
Vanguard 500 Index Fund (VFIAX)	1.94	(38)	13.46	(28)	13.21	(42)	N/A		N/A	
S&P 500 Index	1.95	(38)	13.49	(28)	13.27	(42)	17.92	(35)	1.21	(25)
IM U.S. Large Cap Core Equity (MF) Median	1.55		11.85		12.79		16.80		-0.47	
Vanguard Dividend Growth Inv (VDIGX)	6.59	(2)	17.28	(3)	11.64	(18)	11.44	(83)	5.21	(9)
Russell 1000 Index	1.62	(65)	13.33	(16)	13.17	(6)	18.03	(11)	0.34	(38)
IM Equity Income (MF) Median	2.33		8.39		9.06		15.06		-0.91	
ClearBridge (SBLYX)	-1.13	(66)	17.32	(33)	19.84	(45)	17.57	(64)	N/A	
Russell 1000 Growth Index	1.61	(27)	17.43	(31)	18.96	(55)	19.50	(34)	1.07	(20)
IM U.S. Large Cap Growth Equity (MF) Median	0.17		16.26		19.27		18.47		-1.33	
Hartford Mid Cap (SMDRX)	1.85	(25)	7.97	(53)	N/A		N/A		N/A	
Russell Midcap Index	0.79	(45)	10.69	(42)	11.17	(49)	16.70	(52)	-2.14	(27)
Russell 2500 Index	-1.80	(77)	7.89	(54)	11.72	(46)	20.69	(15)	-4.27	(45)
IM U.S. Mid Cap Equity (MF) Median	0.34		8.35		10.96		16.79		-4.81	
DFA US Small Cap I (DFSTX)	N/A		N/A		N/A		N/A		N/A	
Russell 2000 Index	-3.63	(52)	4.61	(20)	11.54	(33)	25.63	(26)	-5.94	(46)
IM U.S. Small Cap Equity (MF) Median	-3.55		1.45		9.08		23.22		-6.60	
PNC Multi Factor Small Cap Core (PLOIX)	N/A		-1.25	(76)	8.68	(52)	N/A		N/A	
Russell 2000 Index	-3.63	(66)	4.61	(16)	11.54	(34)	25.63	(22)	-5.94	(52)
IM U.S. Small Cap Core Equity (MF) Median	-2.47		2.12		8.93		23.34		-5.81	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Comparative Performance
Total Fund
Fiscal Year

	FYTD		May-2018 To Apr-2019		May-2017 to Apr-2018		May-2016 to Apr-2017		May-2015 to Apr-2016	
Total International Equity	-2.16	(52)	-2.09	(29)	11.29	(84)	20.38	(15)	N/A	
MSCI EAFE (Net) Index	-0.24	(23)	-3.22	(40)	14.51	(60)	11.29	(70)	-9.32	(41)
IM International Equity (MF) Median	-2.06		-4.58		15.60		13.42		-10.58	
Dodge & Cox Intl Stock (DODFX)	-2.94	(58)	-5.60	(19)	9.79	(90)	21.73	(1)	-17.90	(100)
MSCI AC World ex USA Large Cap Value Index (Net)	-3.31	(62)	-5.66	(19)	14.21	(14)	14.43	(1)	-14.76	(100)
MSCI EAFE (Net) Index	-0.24	(1)	-3.22	(14)	14.51	(13)	11.29	(52)	-9.32	(16)
IM International Large Cap Value Equity (MF) Median	-2.68		-8.31		12.60		11.36		-10.95	
American Funds EuroPacific Growth (RERGX)	-0.76	(56)	-2.19	(62)	N/A		N/A		N/A	
MSCI AC World ex USA Large Cap Growth Index (Net)	0.41	(32)	0.72	(34)	17.44	(22)	11.58	(57)	-10.10	(67)
IM International Large Cap Growth Equity (MF) Median	-0.32		-0.92		14.94		12.25		-9.08	
Pear Tree Polaris (QUSRX)	-3.64	(69)	-9.08	(42)	N/A		N/A		N/A	
MSCI AC World ex USA Small Value Index (Net)	-2.09	(47)	-9.61	(59)	17.07	(52)	14.43	(59)	-5.33	(52)
International Small Cap Universe (MF) Median	-2.62		-9.39		17.28		15.32		-5.17	
Oberweis Intl Opps (OBIOX)	-6.75	(94)	-7.16	(17)	20.03	(5)	12.91	(64)	N/A	
MSCI AC World ex USA Small Growth Index (Net)	-2.21	(48)	-7.48	(22)	19.82	(5)	10.57	(86)	-1.93	(18)
International Small Cap Universe (MF) Median	-2.62		-9.39		17.28		15.32		-5.17	
Total International Emerging Market Equity										
JPMorgan EM Equity (JEMWX)	-1.33	(14)	N/A		N/A		N/A		N/A	
MSCI Emerging Markets (Net) Index	-5.65	(80)	-5.04	(45)	21.71	(24)	19.13	(46)	-17.87	(69)
IM Emerging Markets Equity (MF) Median	-3.82		-5.62		18.51		18.73		-15.21	
Total Real Estate										
Principal Real Estate	2.57	(N/A)	7.02	(N/A)	N/A		N/A		N/A	
NCREIF Fund Index-ODCE (VW) (Net)	1.86	(N/A)	6.55	(N/A)	7.11	(N/A)	7.36	(N/A)	12.62	(N/A)
IM U.S. Open End Private Real Estate (SA+CF) Median	N/A		N/A		N/A		N/A		N/A	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Comparative Performance
Total Fund
Fiscal Year

	FYTD		May-2018 To Apr-2019		May-2017 to Apr-2018		May-2016 to Apr-2017		May-2015 to Apr-2016	
Total Domestic Fixed Income	3.74	(52)	5.20	(31)	-0.62	(90)	0.84	(74)	N/A	
Bloomberg Barclays Intermediate US Govt/Credit Idx	3.79	(42)	4.99	(55)	-0.79	(97)	0.78	(78)	2.37	(63)
IM U.S. Intermediate Duration (SA+CF) Median	3.75		5.02		-0.15		1.18		2.52	
Segall Bryant & Hamill	3.74	(52)	5.20	(31)	-0.62	(90)	N/A		N/A	
Bloomberg Barclays Intermed Aggregate Index	3.69	(59)	4.98	(56)	-0.64	(90)	0.75	(80)	2.45	(57)
IM U.S. Intermediate Duration (SA+CF) Median	3.75		5.02		-0.15		1.18		2.52	
Total Cash	0.96	(7)	2.09	(16)	0.94	(39)	0.38	(15)	N/A	
FTSE 3 Month T-Bill	0.98	(4)	2.18	(11)	1.16	(12)	0.37	(17)	0.10	(15)
IM U.S. Taxable Money Market (MF) Median	0.83		1.86		0.82		0.14		0.02	
Money Market - MF CASH	0.93	(13)	2.26	(6)	0.55	(78)	0.05	(67)	N/A	
FTSE 3 Month T-Bill	0.98	(4)	2.18	(11)	1.16	(12)	0.37	(17)	0.10	(15)
IM U.S. Taxable Money Market (MF) Median	0.83		1.86		0.82		0.14		0.02	
Illinois Funds	0.96		2.22		1.21		0.47		N/A	
IMET	0.93		2.07		1.25		1.02		N/A	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Comparative Performance
Total Fund
Calendar Year

Comparative Performance										
	Jan-2017 To Dec-2018		Jan-2016 To Dec-2017		Jan-2015 To Dec-2016		Jan-2014 To Dec-2015		Jan-2013 To Dec-2014	
Total Fund	3.51	(71)	8.53	(81)	0.61	(97)	-0.68	(94)	8.31	(69)
Total Fund Policy	3.47	(72)	9.74	(70)	3.02	(40)	1.94	(59)	8.68	(67)
All Master Trust - Total Fund Median	4.26		10.70		2.72		2.40		10.15	
Total Fund	3.51	(83)	8.53	(97)	0.61	(98)	-0.68	(93)	8.31	(88)
Total Fund Policy	3.47	(85)	9.74	(86)	3.02	(47)	1.94	(64)	8.68	(84)
Master Trust >=45% and <65% Equity Median	4.52		10.95		2.91		2.72		10.62	
Total Domestic Equity	6.27	(37)	12.85	(75)	N/A		N/A		N/A	
Russell 3000 Index	7.14	(33)	16.86	(30)	6.43	(26)	6.35	(26)	22.61	(25)
IM U.S. Equity (MF) Median	3.73		15.33		4.65		3.45		20.57	
MFS Value I (MEIIX)	2.96	(48)	15.93	(38)	N/A		N/A		N/A	
Russell 1000 Value Index	2.11	(61)	15.49	(46)	6.23	(20)	4.46	(28)	22.62	(19)
IM U.S. Large Cap Value Equity (MF) Median	2.77		15.05		4.81		3.56		21.23	
Vanguard 500 Index Fund (VFIAX)	N/A		N/A		N/A		N/A		N/A	
S&P 500 Index	7.93	(33)	16.79	(26)	6.54	(21)	7.36	(17)	22.68	(25)
IM U.S. Large Cap Core Equity (MF) Median	7.06		15.59		5.32		5.67		21.01	
Vanguard Dividend Growth Inv (VDIGX)	9.28	(3)	13.26	(74)	5.03	(54)	N/A		N/A	
Russell 1000 Index	7.64	(7)	16.77	(24)	6.34	(27)	6.90	(6)	22.77	(4)
IM Equity Income (MF) Median	3.63		15.28		5.16		3.51		19.07	
ClearBridge (SBLYX)	11.93	(66)	15.95	(38)	N/A		N/A		N/A	
Russell 1000 Growth Index	13.24	(50)	18.08	(4)	6.37	(11)	9.30	(32)	22.84	(31)
IM U.S. Large Cap Growth Equity (MF) Median	13.19		15.31		3.98		8.17		21.74	
Hartford Mid Cap (SMDRX)	N/A		N/A		N/A		N/A		N/A	
Russell Midcap Index	3.82	(46)	16.13	(35)	5.37	(34)	5.10	(23)	23.52	(18)
Russell 2500 Index	2.53	(52)	17.20	(22)	6.85	(15)	1.96	(68)	21.02	(51)
IM U.S. Mid Cap Equity (MF) Median	2.75		14.93		4.19		3.12		21.07	
DFA US Small Cap I (DFSTX)	N/A		N/A		N/A		N/A		N/A	
Russell 2000 Index	1.00	(24)	17.93	(45)	7.68	(48)	0.13	(29)	20.67	(32)
IM U.S. Small Cap Equity (MF) Median	-2.00		17.37		7.21		-1.28		19.08	
PNC Multi Factor Small Cap Core (PLOIX)	N/A		N/A		N/A		N/A		N/A	
Russell 2000 Index	1.00	(25)	17.93	(43)	7.68	(51)	0.13	(37)	20.67	(35)
IM U.S. Small Cap Core Equity (MF) Median	-1.63		17.30		7.76		-0.48		19.35	

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Comparative Performance
Total Fund
Calendar Year

	Jan-2017 To Dec-2018		Jan-2016 To Dec-2017		Jan-2015 To Dec-2016		Jan-2014 To Dec-2015		Jan-2013 To Dec-2014	
Total International Equity	2.24	(75)	15.75	(42)	N/A		N/A		N/A	
MSCI EAFE (Net) Index	3.82	(55)	12.38	(69)	0.09	(35)	-2.88	(44)	8.06	(27)
IM International Equity (MF) Median	4.15		14.70		-0.87		-3.46		5.77	
Dodge & Cox Intl Stock (DODFX)	0.78	(37)	15.83	(1)	-2.04	(100)	-5.81	(54)	12.43	(1)
MSCI AC World ex USA Large Cap Value Index (Net)	2.52	(18)	15.39	(1)	-1.25	(96)	-8.17	(100)	4.00	(78)
MSCI EAFE Index	4.32	(11)	12.92	(4)	0.56	(6)	-2.46	(3)	8.52	(14)
IM International Large Cap Value Equity (MF) Median	0.15		11.51		-0.47		-5.72		4.68	
American Funds EuroPacific Growth (RERGX)	N/A		N/A		N/A		N/A		N/A	
MSCI AC World ex USA Large Cap Growth Index (Net)	6.81	(27)	15.00	(15)	-1.15	(63)	-2.53	(60)	6.01	(48)
IM International Large Cap Growth Equity (MF) Median	4.95		12.62		-0.59		-2.19		5.79	
Pear Tree Polaris (QUSRX)	N/A		N/A		N/A		N/A		N/A	
MSCI AC World ex USA Small Value Index (Net)	3.04	(46)	18.49	(19)	3.38	(51)	-2.89	(74)	7.46	(60)
International Small Cap Universe (MF) Median	2.89		16.33		3.46		-0.32		9.44	
Oberweis Intl Opps (OBIOX)	2.85	(54)	15.47	(62)	N/A		N/A		N/A	
MSCI AC World ex USA Small Growth Index (Net)	4.51	(22)	15.44	(62)	3.05	(53)	1.33	(12)	6.90	(61)
International Small Cap Universe (MF) Median	2.89		16.33		3.46		-0.32		9.44	
Total International Emerging Market Equity										
JPMorgan EM Equity (JEMWX)	N/A		N/A		N/A		N/A		N/A	
MSCI Emerging Markets (Net) Index	8.29	(22)	23.55	(31)	-2.74	(47)	-8.77	(56)	-2.39	(54)
IM Emerging Markets Equity (MF) Median	6.38		21.46		-2.92		-8.26		-2.21	
Total Real Estate										
Principal Real Estate	N/A		N/A		N/A		N/A		N/A	
NCREIF Fund Index-ODCE (VW) (Net)	7.01	(76)	7.22	(92)	10.83	(83)	12.70	(89)	12.18	(80)
IM U.S. Open End Private Real Estate (SA+CF) Median	8.07		8.92		12.34		14.54		14.03	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Comparative Performance
Total Fund
Calendar Year

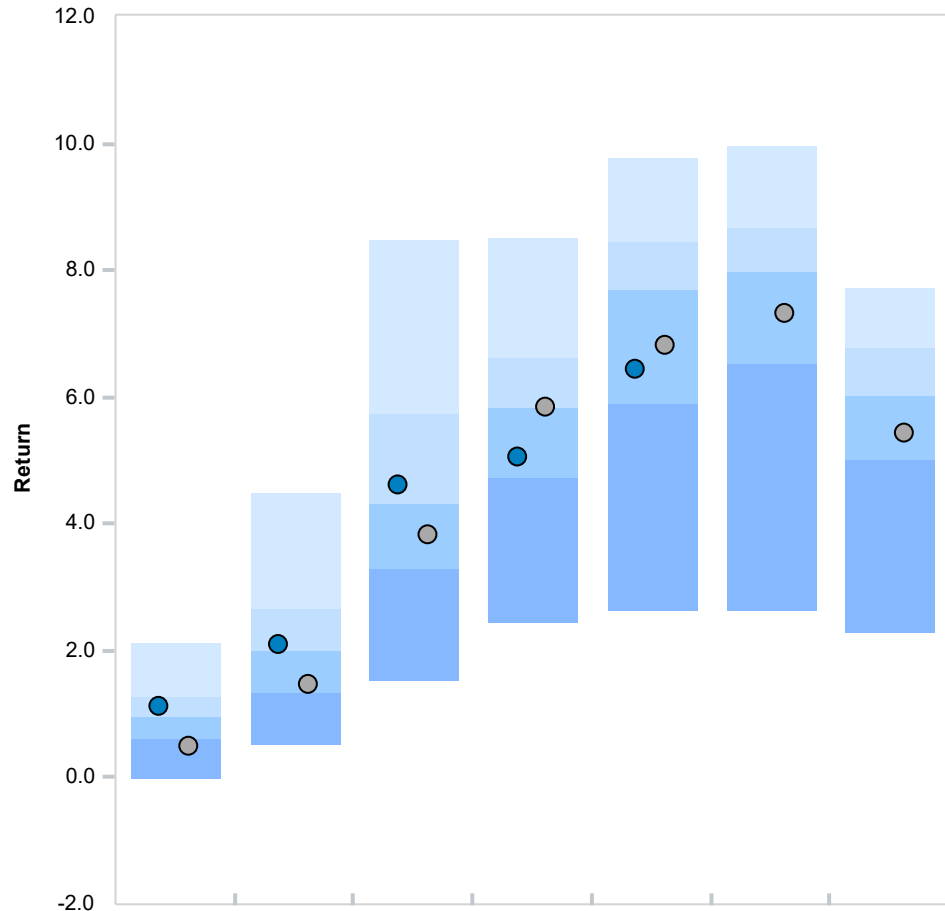
	Jan-2017 To Dec-2018		Jan-2016 To Dec-2017		Jan-2015 To Dec-2016		Jan-2014 To Dec-2015		Jan-2013 To Dec-2014	
Total Domestic Fixed Income	1.63	(72)	2.07	(82)	N/A		N/A		N/A	
Bloomberg Barclays Intermediate US Govt/Credit Idx	1.51	(89)	2.11	(79)	1.57	(83)	2.09	(80)	1.11	(83)
IM U.S. Intermediate Duration (SA+CF) Median	1.75		2.50		1.87		2.41		1.54	
Segall Bryant & Hamill	N/A		N/A		N/A		N/A		N/A	
Bloomberg Barclays Intermed Aggregate Index	1.59	(80)	2.12	(79)	1.59	(81)	2.66	(35)	1.51	(53)
IM U.S. Intermediate Duration (SA+CF) Median	1.75		2.50		1.87		2.41		1.54	
Total Cash	1.15	(39)	0.47	(23)	N/A		N/A		N/A	
FTSE 3 Month T-Bill	1.35	(12)	0.56	(12)	0.15	(16)	0.02	(20)	0.04	(10)
IM U.S. Taxable Money Market (MF) Median	1.05		0.29		0.04		0.01		0.01	
Money Market - MF CASH	1.02	(52)	0.09	(89)	0.04	(50)	0.73	(1)	1.26	(1)
FTSE 3 Month T-Bill	1.35	(12)	0.56	(12)	0.15	(16)	0.02	(20)	0.04	(10)
IM U.S. Taxable Money Market (MF) Median	1.05		0.29		0.04		0.01		0.01	
Illinois Funds	1.42		0.64		N/A		N/A		N/A	
IMET	1.39		0.98		N/A		N/A		N/A	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

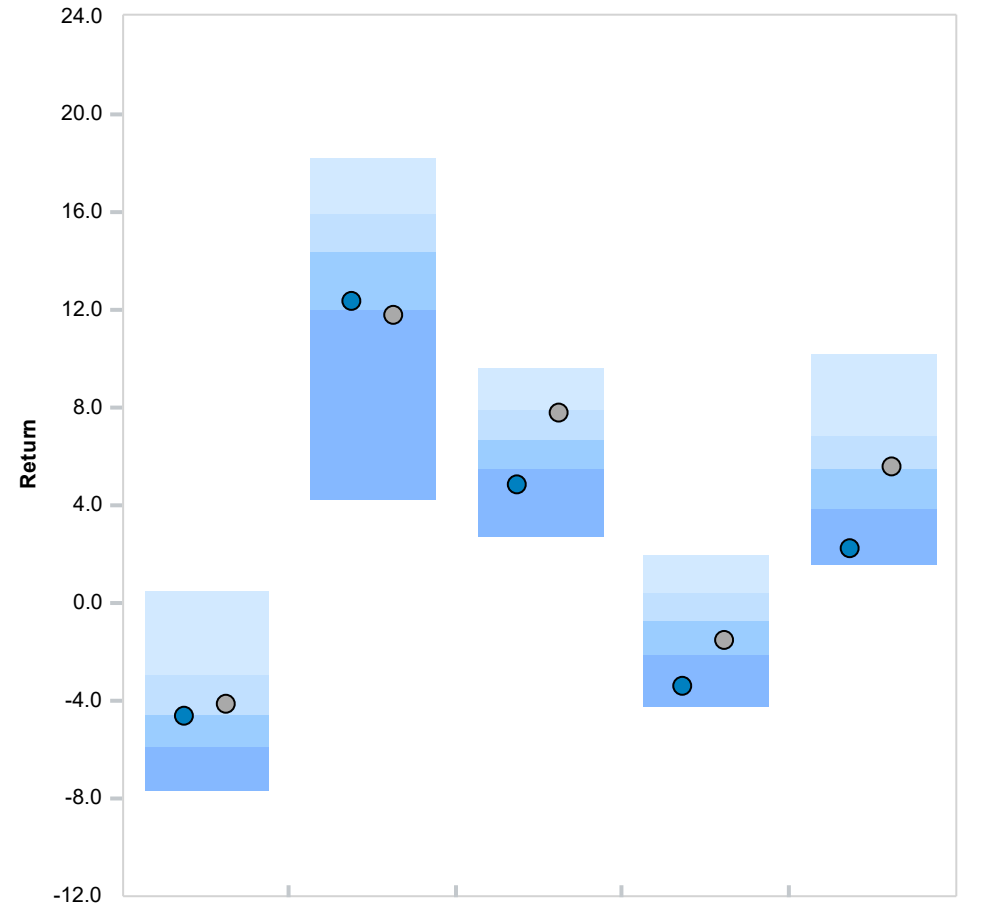


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Peer Group Analysis - All Master Trust - Total Fund



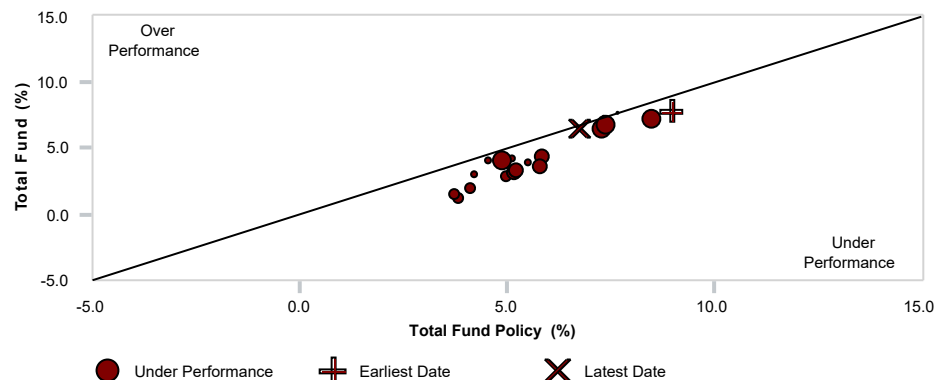
Peer Group Analysis - All Master Trust - Total Fund



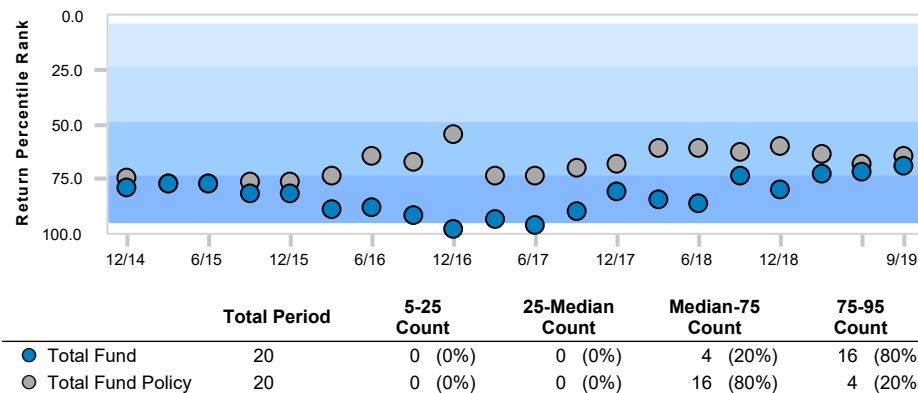
Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Investment	3.24 (40)	7.96 (55)	-7.17 (45)	2.78 (41)	0.86 (52)	-0.89 (75)
Index	3.18 (43)	8.89 (32)	-8.04 (61)	3.17 (29)	1.49 (21)	-0.49 (47)
Median	3.06	8.16	-7.48	2.51	0.88	-0.52

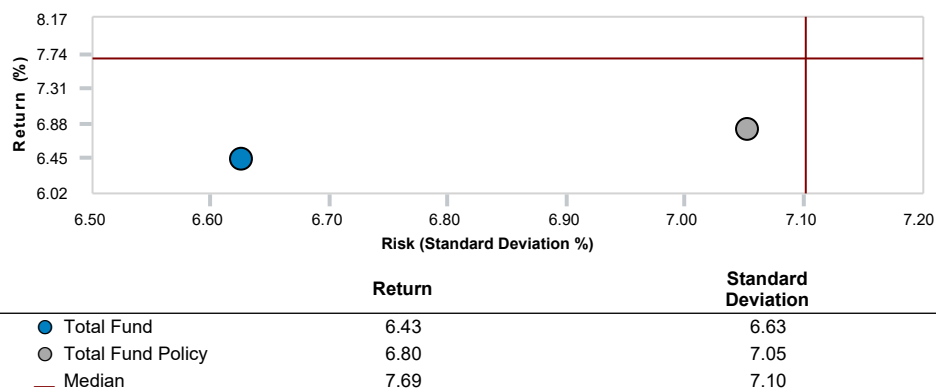
3 Yr Rolling Under/Over Performance - 5 Years



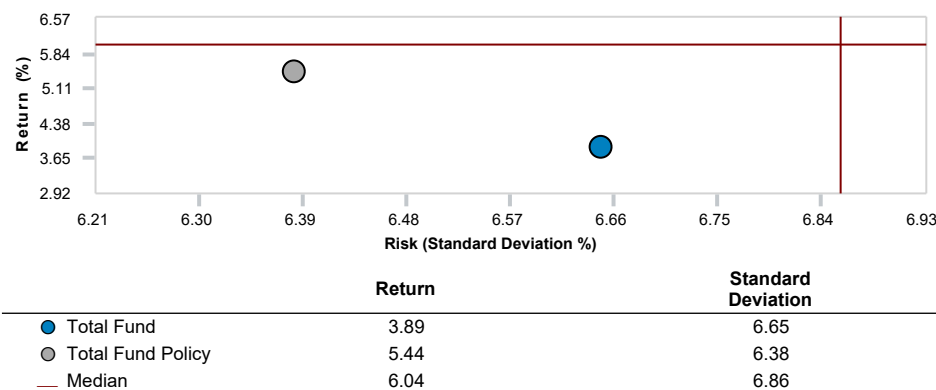
3 Yr Rolling Percentile Ranking - 5 Years



Peer Group Scattergram - 3 Years



Peer Group Scattergram - 5 Years



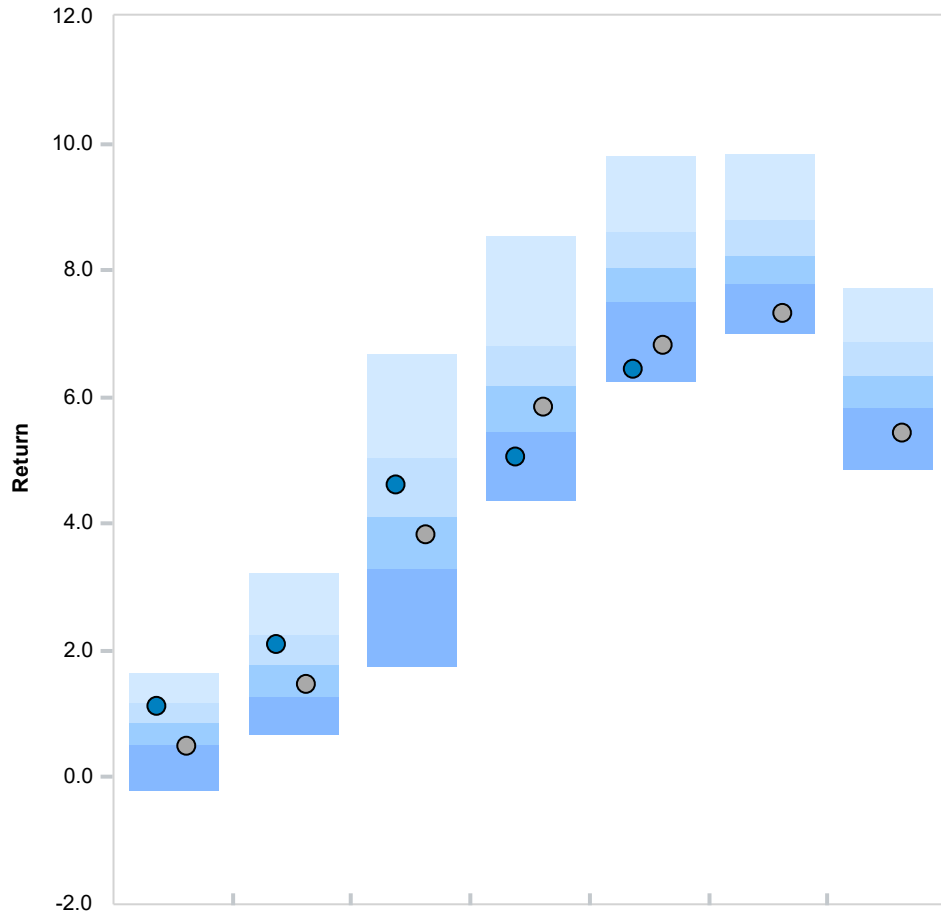
Historical Statistics - 3 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Total Fund	1.27	95.32	96.24	0.14	-0.30	0.75	0.93	4.45
Total Fund Policy	0.00	100.00	100.00	0.00	N/A	0.75	1.00	4.68

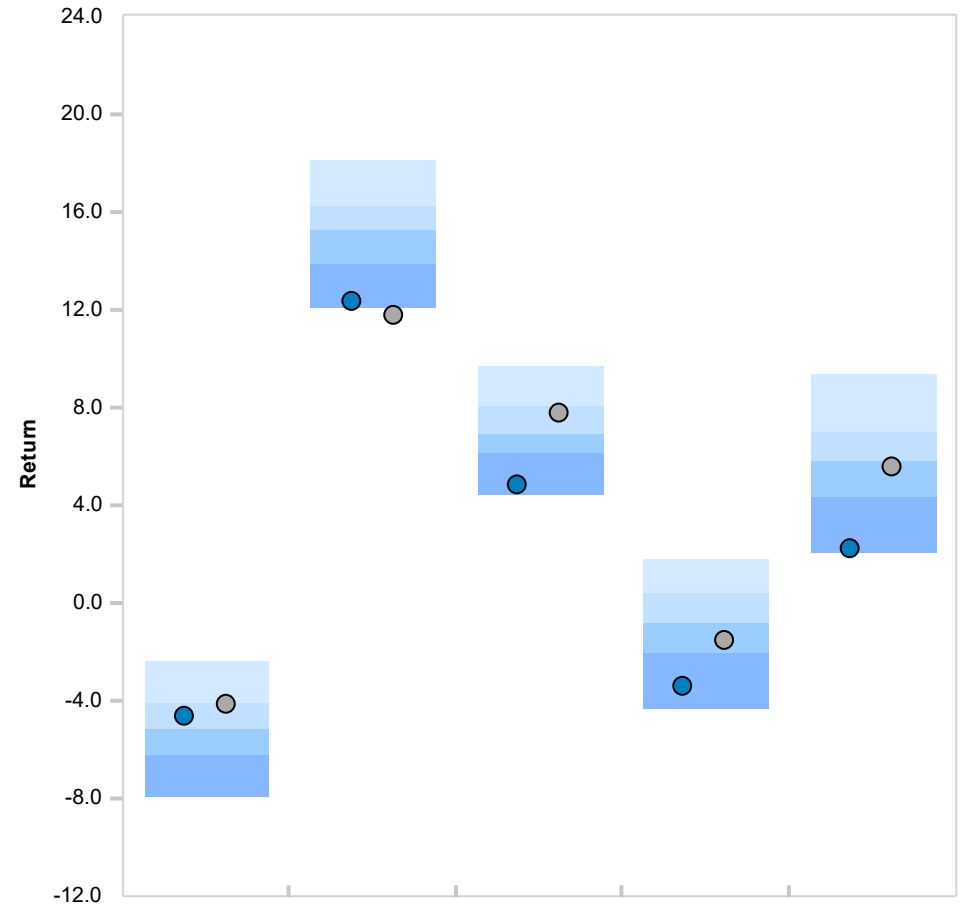
Historical Statistics - 5 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Total Fund	2.00	87.66	118.31	-1.44	-0.74	0.47	0.99	4.56
Total Fund Policy	0.00	100.00	100.00	0.00	N/A	0.72	1.00	4.08

Peer Group Analysis - Master Trust >=45% and <65% Equity



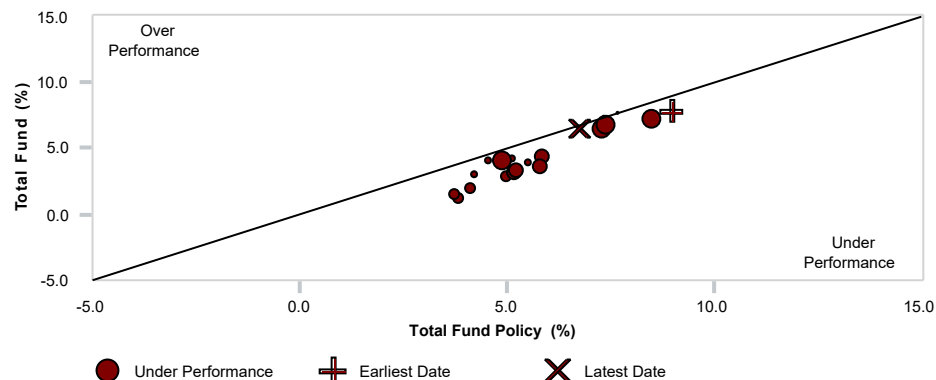
Peer Group Analysis - Master Trust >=45% and <65% Equity



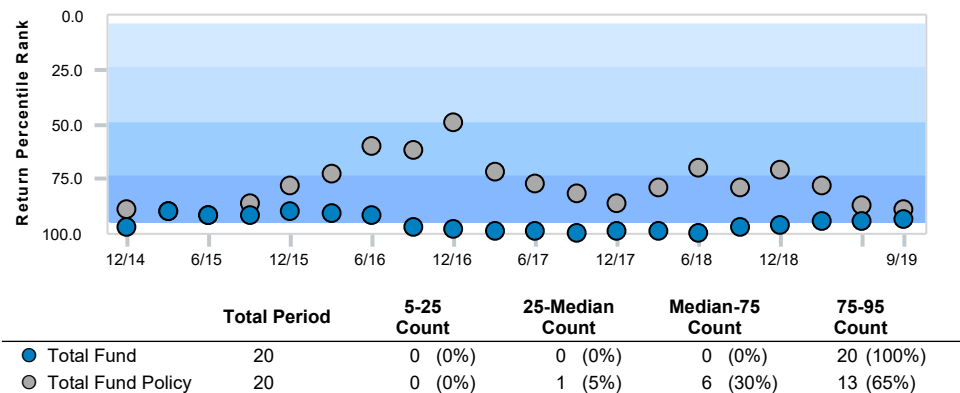
Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Investment	3.24 (46)	7.96 (81)	-7.17 (15)	2.78 (47)	0.86 (57)	-0.89 (78)
Index	3.18 (51)	8.89 (45)	-8.04 (37)	3.17 (30)	1.49 (22)	-0.49 (48)
Median	3.19	8.78	-8.43	2.70	0.96	-0.51

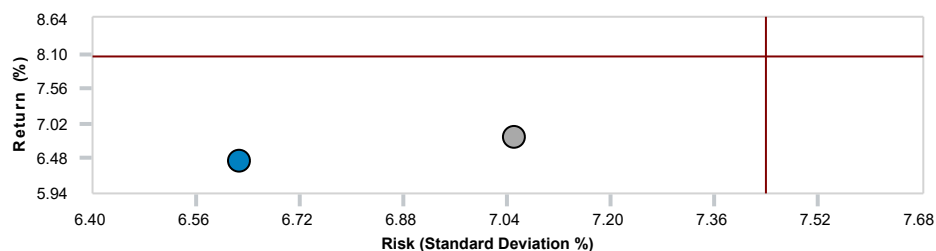
3 Yr Rolling Under/Over Performance - 5 Years



3 Yr Rolling Percentile Ranking - 5 Years

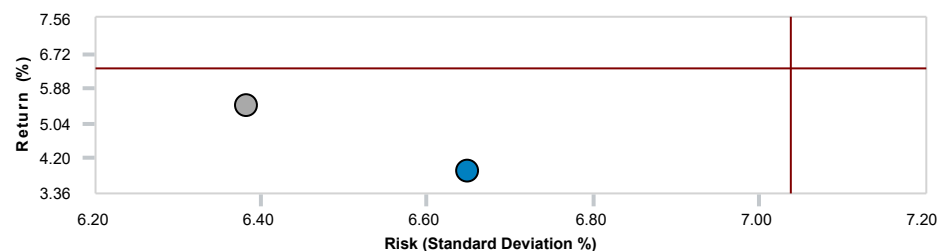


Peer Group Scattergram - 3 Years



	Return	Standard Deviation
● Total Fund	6.43	6.63
● Total Fund Policy	6.80	7.05
— Median	8.05	7.44

Peer Group Scattergram - 5 Years



	Return	Standard Deviation
● Total Fund	3.89	6.65
● Total Fund Policy	5.44	6.38
— Median	6.35	7.04

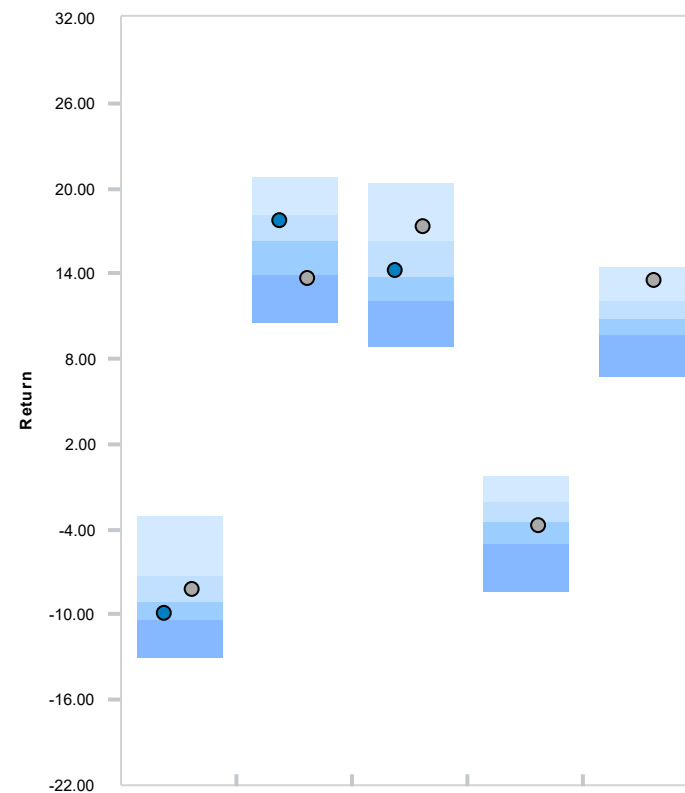
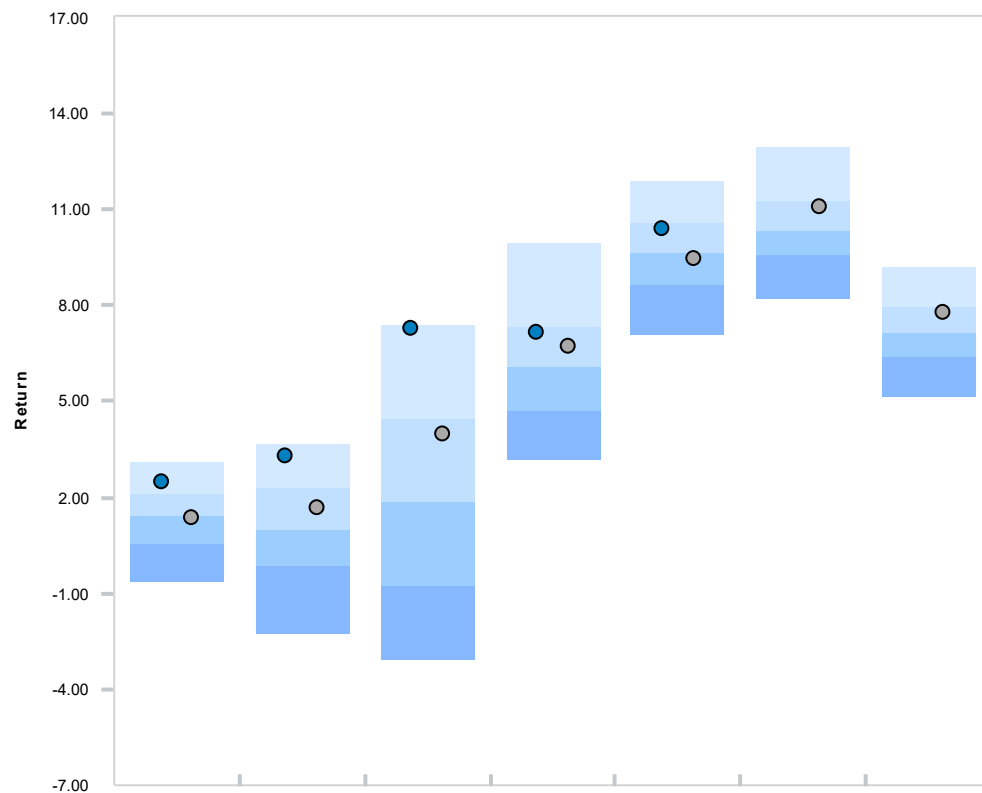
Historical Statistics - 3 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Total Fund	1.27	95.32	96.24	0.14	-0.30	0.75	0.93	4.45
Total Fund Policy	0.00	100.00	100.00	0.00	N/A	0.75	1.00	4.68

Historical Statistics - 5 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Total Fund	2.00	87.66	118.31	-1.44	-0.74	0.47	0.99	4.56
Total Fund Policy	0.00	100.00	100.00	0.00	N/A	0.72	1.00	4.08

Peer Group Analysis - IM U.S. Large Cap Value Equity (MF)



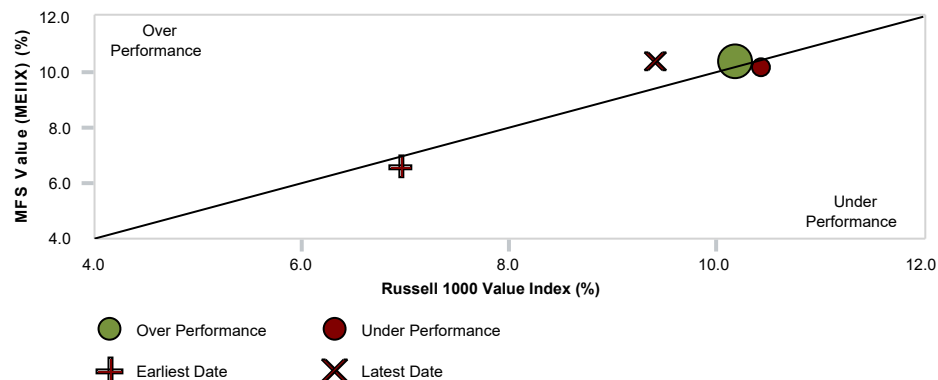
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● MFS Value (MEIIX)	2.45 (17)	3.30 (11)	7.28 (6)	7.13 (30)	10.37 (30)	N/A	N/A
● R 1000 V Index	1.36 (53)	1.65 (38)	4.00 (30)	6.69 (39)	9.43 (56)	11.08 (30)	7.79 (32)
Median	1.41	0.96	1.87	6.12	9.67	10.35	7.17

	2018	2017	2016	2015	2014
● MFS Value (MEIIX)	-9.98 (70)	17.75 (30)	14.13 (45)	N/A	N/A
● R 1000 V Index	-8.27 (36)	13.66 (77)	17.34 (19)	-3.83 (57)	13.45 (9)
Median	-9.08	16.25	13.82	-3.54	10.81

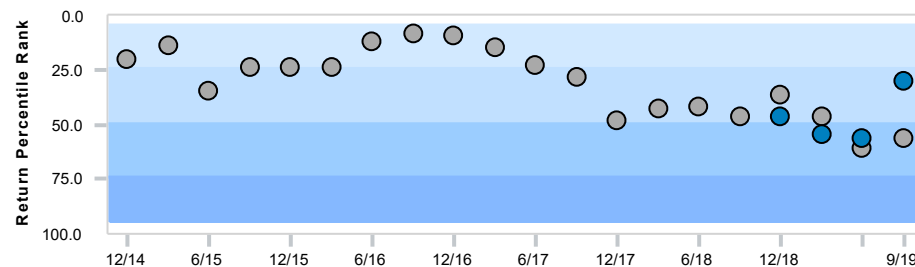
Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
MFS Value (MEIIX)	5.07 (9)	12.80 (19)	-11.65 (28)	5.71 (57)	-0.61 (96)	-3.02 (68)
Russell 1000 Value Index	3.84 (39)	11.93 (40)	-11.72 (29)	5.70 (57)	1.18 (59)	-2.83 (58)
IM U.S. Large Cap Value Equity (MF) Median	3.49	11.58	-12.92	5.95	1.38	-2.59

3 Yr Rolling Under/Over Performance - 5 Years

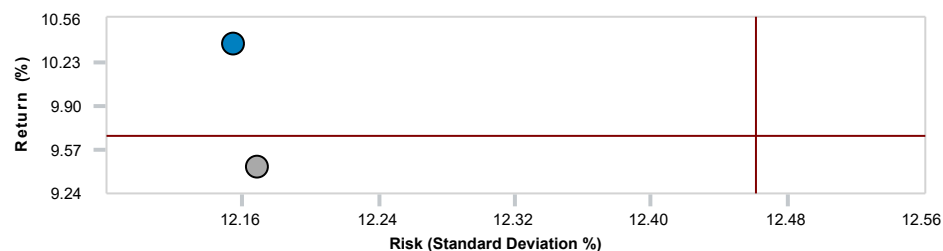


3 Yr Rolling Percentile Ranking - 5 Years



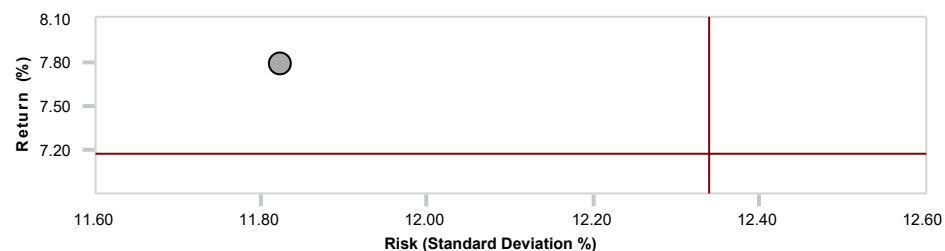
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
MFS Value (MEIIX)	4	0 (0%)	2 (50%)	2 (50%)	0 (0%)
R 1000 V Index	20	10 (50%)	8 (40%)	2 (10%)	0 (0%)

Peer Group Scattergram - 3 Years



	Return	Standard Deviation
MFS Value (MEIIX)	10.37	12.16
R 1000 V Index	9.43	12.17
Median	9.67	12.46

Peer Group Scattergram - 5 Years



	Return	Standard Deviation
MFS Value (MEIIX)	N/A	N/A
R 1000 V Index	7.79	11.82
Median	7.17	12.34

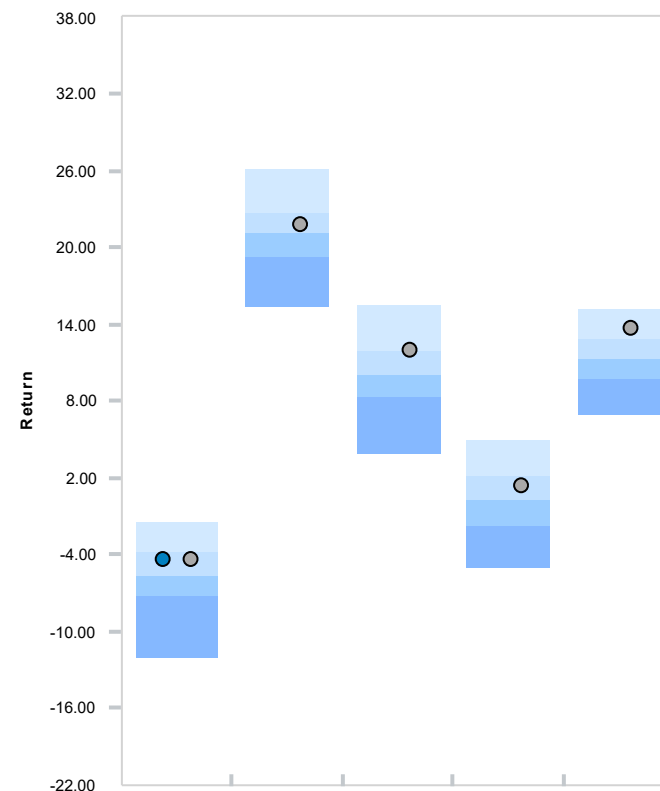
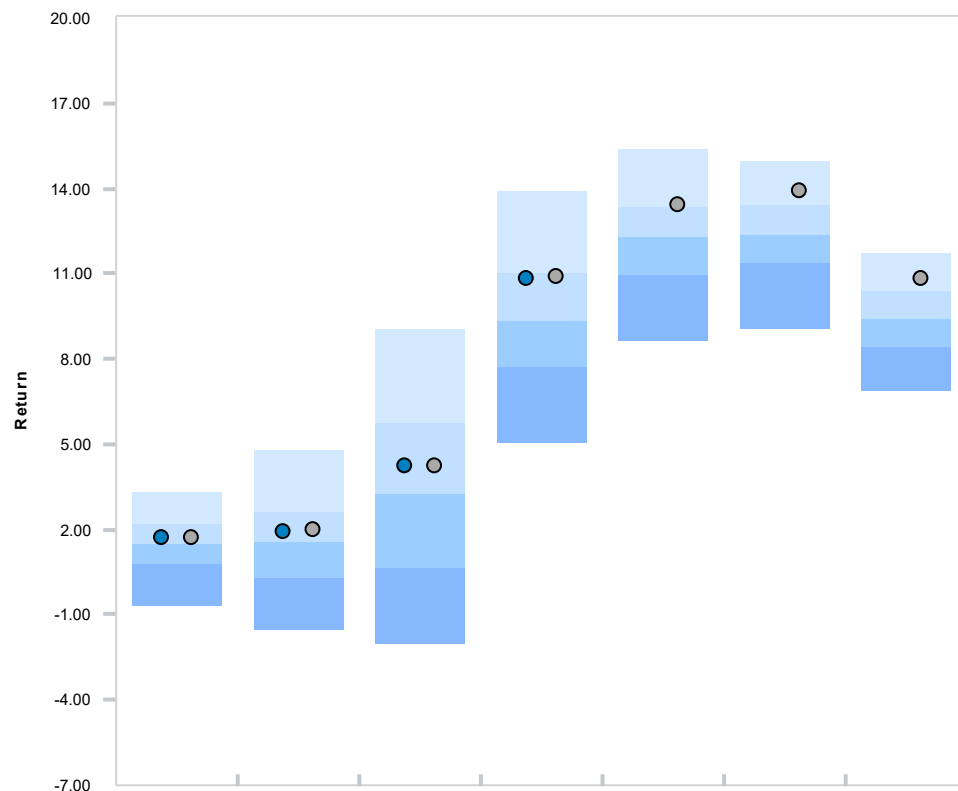
Historical Statistics - 3 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
MFS Value (MEIIX)	2.57	98.38	89.55	1.10	0.34	0.75	0.98	8.09
Russell 1000 Value Index	0.00	100.00	100.00	0.00	N/A	0.68	1.00	8.16

Historical Statistics - 5 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
MFS Value (MEIIX)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Russell 1000 Value Index	0.00	100.00	100.00	0.00	N/A	0.61	1.00	7.71

Peer Group Analysis - IM U.S. Large Cap Core Equity (MF)



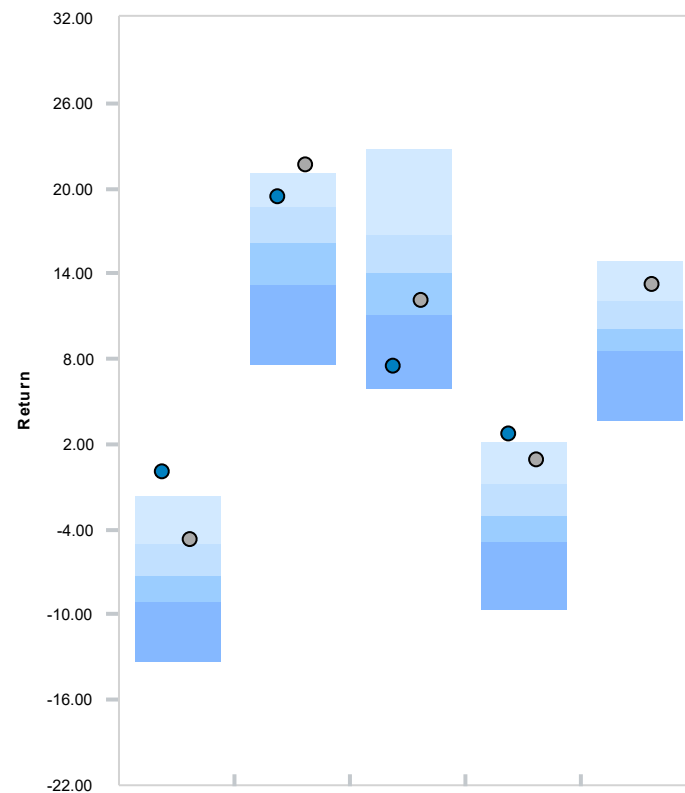
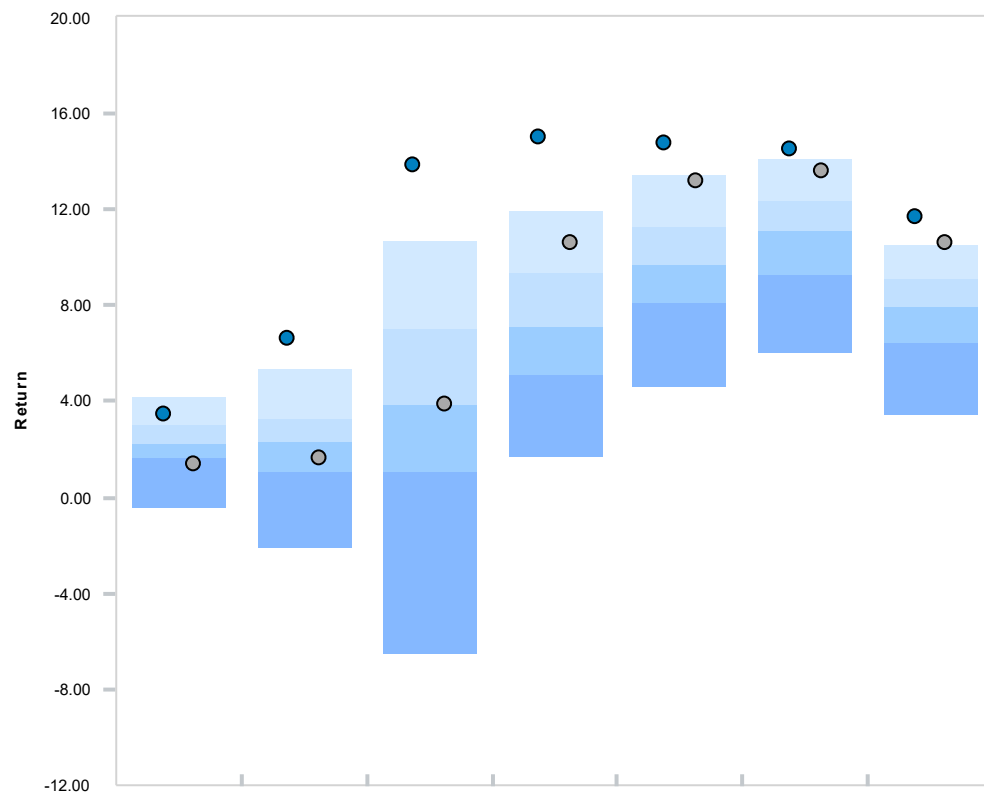
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● VG 500 Index (VFIAX)	1.69 (40)	1.94 (38)	4.23 (39)	10.83 (28)	N/A	N/A	N/A
● S&P 500 Index	1.70 (39)	1.95 (38)	4.25 (39)	10.87 (28)	13.39 (24)	13.90 (14)	10.84 (16)
Median	1.46	1.55	3.21	9.36	12.26	12.36	9.41

	2018	2017	2016	2015	2014
● VG 500 Index (VFIAX)	-4.44 (31)	N/A	N/A	N/A	N/A
● S&P 500 Index	-4.38 (30)	21.83 (38)	11.96 (27)	1.38 (33)	13.69 (16)
Median	-5.61	21.17	10.08	0.26	11.41

Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
VG 500 Index (VFIAX)	4.30 (44)	13.65 (31)	-13.53 (46)	7.70 (32)	3.42 (26)	-0.78 (45)
S&P 500 Index	4.30 (44)	13.65 (31)	-13.52 (46)	7.71 (32)	3.43 (26)	-0.76 (45)
IM U.S. Large Cap Core Equity (MF) Median	4.15	13.08	-13.74	7.28	2.78	-1.02

Peer Group Analysis - IM Equity Income (MF)



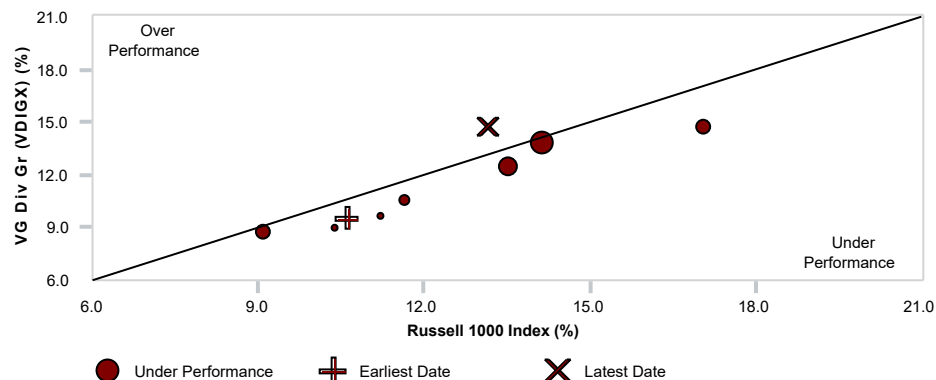
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● VG Div Gr (VDIGX)	3.44 (14)	6.59 (2)	13.82 (1)	15.05 (1)	14.74 (2)	14.47 (3)	11.72 (1)
● Russell 1000 Index	1.42 (78)	1.62 (65)	3.87 (51)	10.60 (15)	13.19 (8)	13.62 (10)	10.62 (5)
Median	2.23	2.33	3.90	7.10	9.68	11.08	7.91

	2018	2017	2016	2015	2014
● VG Div Gr (VDIGX)	0.07 (2)	19.34 (19)	7.48 (92)	2.62 (5)	N/A
● Russell 1000 Index	-4.78 (21)	21.69 (4)	12.05 (68)	0.92 (8)	13.24 (11)
Median	-7.25	16.16	14.10	-3.05	10.15

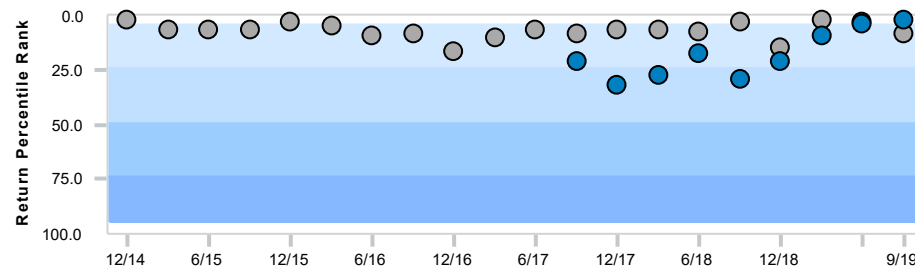
Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
VG Div Gr (VDIGX)	6.34 (2)	13.84 (4)	-9.11 (19)	8.06 (8)	2.97 (20)	-1.06 (16)
Russell 1000 Index	4.25 (26)	14.00 (3)	-13.82 (83)	7.42 (14)	3.57 (12)	-0.69 (8)
IM Equity Income (MF) Median	3.45	11.24	-11.46	5.53	1.66	-2.37

3 Yr Rolling Under/Over Performance - 5 Years

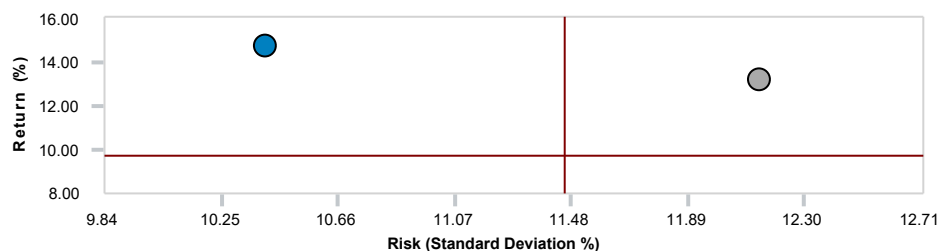


3 Yr Rolling Percentile Ranking - 5 Years



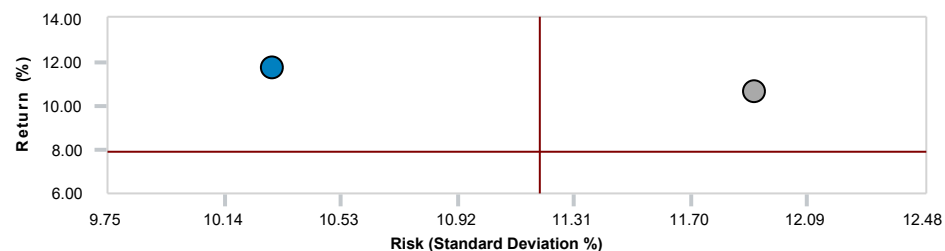
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
● VG Div Gr (VDIGX)	9	6 (67%)	3 (33%)	0 (0%)	0 (0%)
● Russell 1000 Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

Peer Group Scattergram - 3 Years



	Return	Standard Deviation
● VG Div Gr (VDIGX)	14.74	10.41
● Russell 1000 Index	13.19	12.15
— Median	9.68	11.46

Peer Group Scattergram - 5 Years



	Return	Standard Deviation
● VG Div Gr (VDIGX)	11.72	10.30
● Russell 1000 Index	10.62	11.92
— Median	7.91	11.19

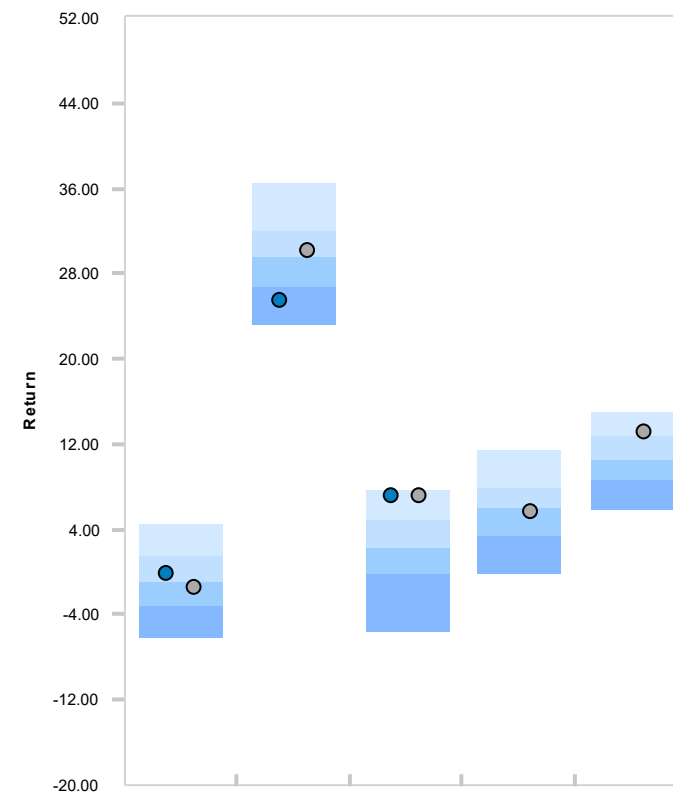
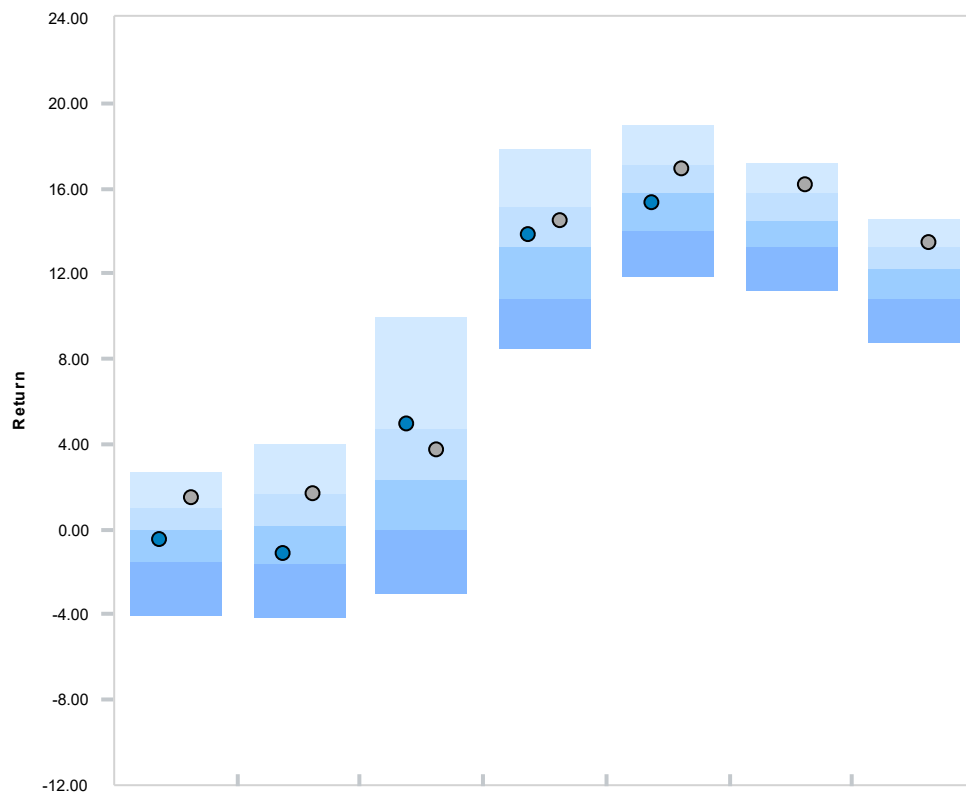
Historical Statistics - 3 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
VG Div Gr (VDIGX)	4.62	92.58	72.53	3.95	0.26	1.24	0.79	6.63
Russell 1000 Index	0.00	100.00	100.00	0.00	N/A	0.96	1.00	8.15

Historical Statistics - 5 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
VG Div Gr (VDIGX)	4.26	90.68	73.86	2.92	0.19	1.04	0.81	6.23
Russell 1000 Index	0.00	100.00	100.00	0.00	N/A	0.83	1.00	7.59

Peer Group Analysis - IM U.S. Large Cap Growth Equity (MF)



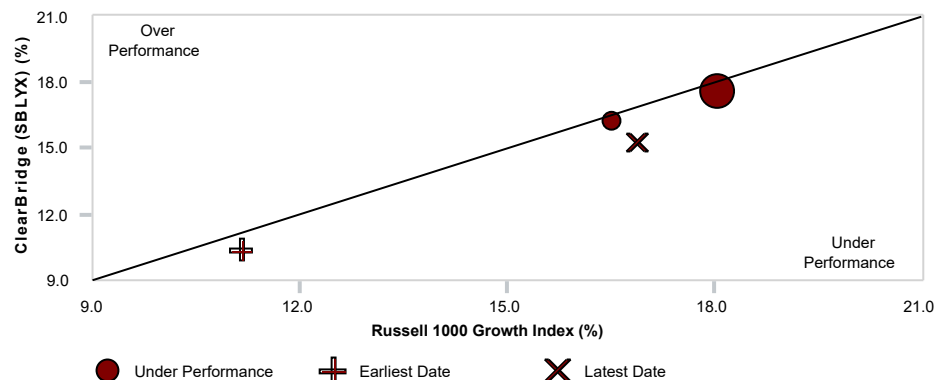
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● ClearBridge (SBLYX)	-0.47 (58)	-1.13 (66)	4.91 (25)	13.83 (41)	15.27 (58)	N/A	N/A
● R 1000 G Index	1.49 (16)	1.61 (27)	3.71 (33)	14.45 (31)	16.89 (27)	16.10 (19)	13.39 (22)
Median	-0.01	0.17	2.32	13.21	15.72	14.43	12.20

	2018	2017	2016	2015	2014
● ClearBridge (SBLYX)	-0.11 (42)	25.43 (85)	7.19 (8)	N/A	N/A
● R 1000 G Index	-1.51 (58)	30.21 (41)	7.08 (8)	5.67 (54)	13.05 (22)
Median	-0.86	29.47	2.18	6.00	10.46

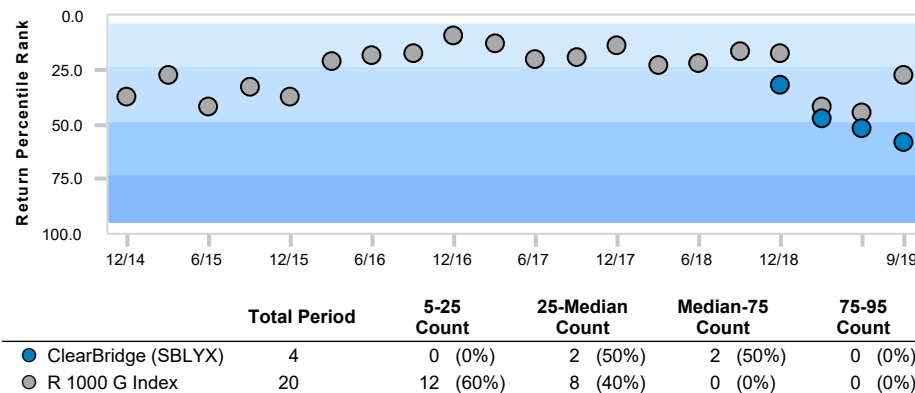
Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
ClearBridge (SBLYX)	5.20 (39)	15.73 (68)	-13.42 (15)	7.74 (51)	5.29 (66)	1.71 (73)
Russell 1000 Growth Index	4.64 (56)	16.10 (55)	-15.89 (54)	9.17 (11)	5.76 (51)	1.42 (78)
IM U.S. Large Cap Growth Equity (MF) Median	4.76	16.25	-15.73	7.78	5.77	2.82

3 Yr Rolling Under/Over Performance - 5 Years



3 Yr Rolling Percentile Ranking - 5 Years



Peer Group Scattergram - 3 Years



Peer Group Scattergram - 5 Years



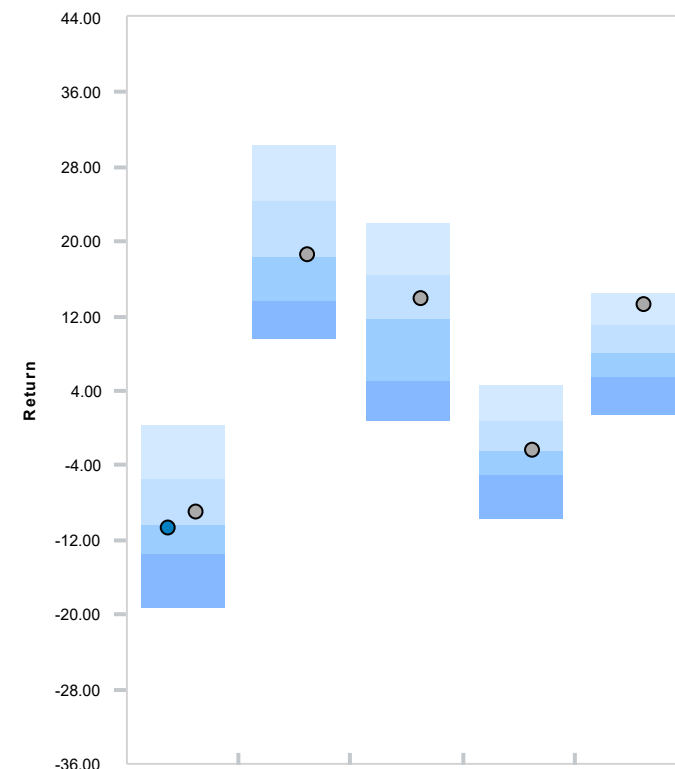
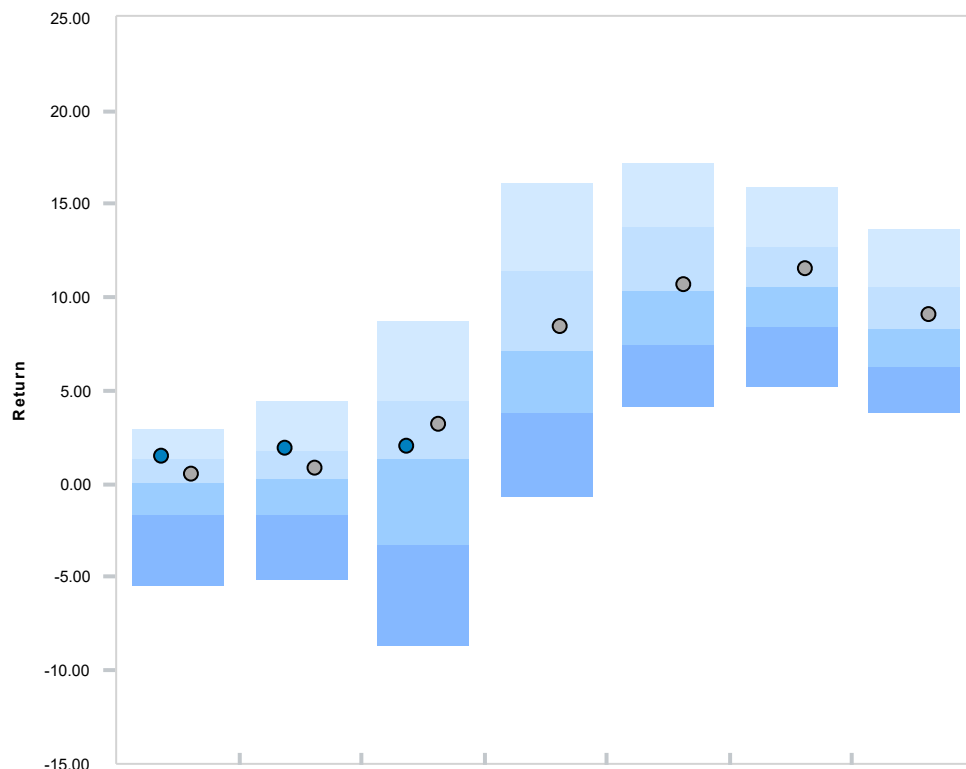
Historical Statistics - 3 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
ClearBridge (SBLYX)	3.52	93.75	97.49	-0.61	-0.41	1.05	0.95	8.27
Russell 1000 Growth Index	0.00	100.00	100.00	0.00	N/A	1.15	1.00	8.45

Historical Statistics - 5 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
ClearBridge (SBLYX)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Russell 1000 Growth Index	0.00	100.00	100.00	0.00	N/A	0.98	1.00	7.74

Peer Group Analysis - IM U.S. Mid Cap Equity (MF)



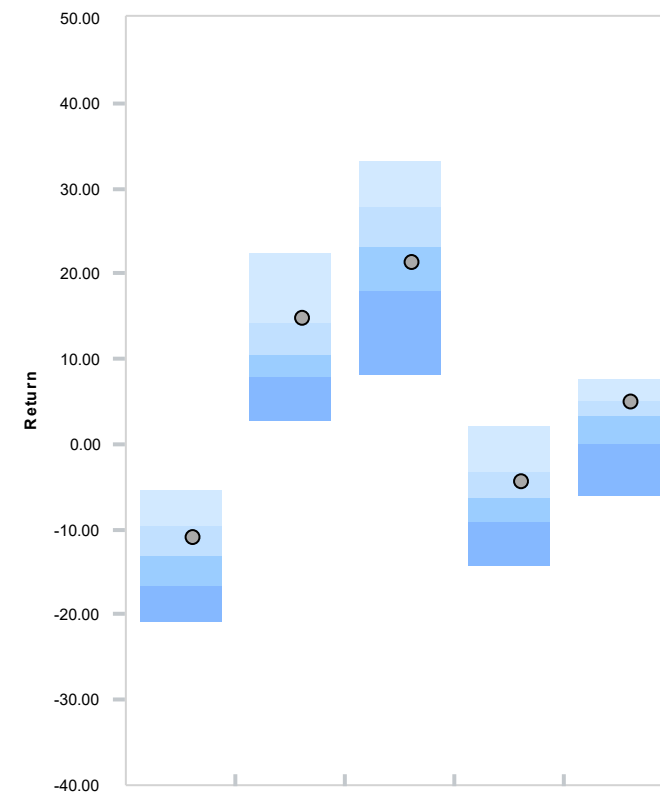
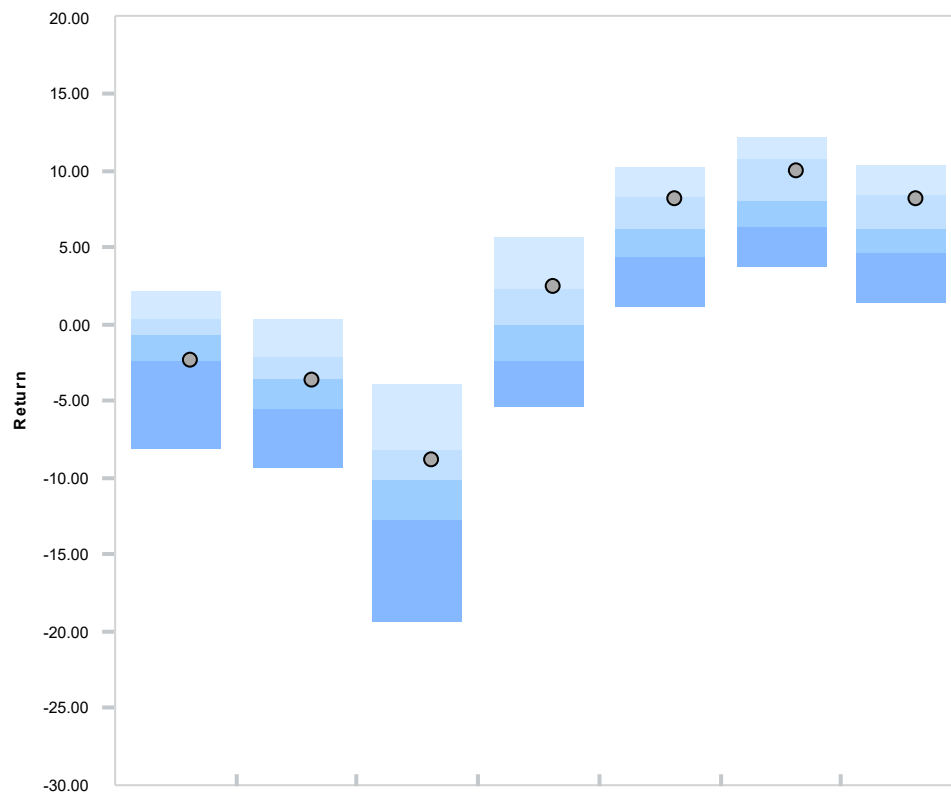
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Hartford Mid Cap (SMDRX)	1.45 (24)	1.85 (25)	2.02 (46)	N/A	N/A	N/A	N/A
● Russell Midcap Index	0.48 (43)	0.79 (45)	3.19 (34)	8.45 (43)	10.69 (45)	11.57 (36)	9.10 (42)
Median	0.03	0.34	1.37	7.13	10.31	10.55	8.36

	2018	2017	2016	2015	2014
● Hartford Mid Cap (SMDRX)	-10.85 (54)	N/A	N/A	N/A	N/A
● Russell Midcap Index	-9.06 (43)	18.52 (49)	13.80 (40)	-2.44 (50)	13.22 (10)
Median	-10.41	18.28	11.68	-2.46	8.13

Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Hartford Mid Cap (SMDRX)	4.25 (57)	13.18 (84)	-14.76 (20)	4.87 (46)	1.86 (71)	-2.09 (79)
Russell Midcap Index	4.13 (59)	16.54 (39)	-15.37 (32)	5.00 (44)	2.82 (45)	-0.46 (48)
IM U.S. Mid Cap Equity (MF) Median	4.56	15.48	-16.65	4.64	2.57	-0.56

Peer Group Analysis - IM U.S. Small Cap Equity (MF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● DFA US SC I (DFSTX)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
● Russell 2000 Index	-2.40 (76)	-3.63 (52)	-8.89 (34)	2.47 (24)	8.23 (26)	9.99 (34)	8.19 (27)
Median	-0.71	-3.55	-10.12	-0.01	6.17	8.08	6.27

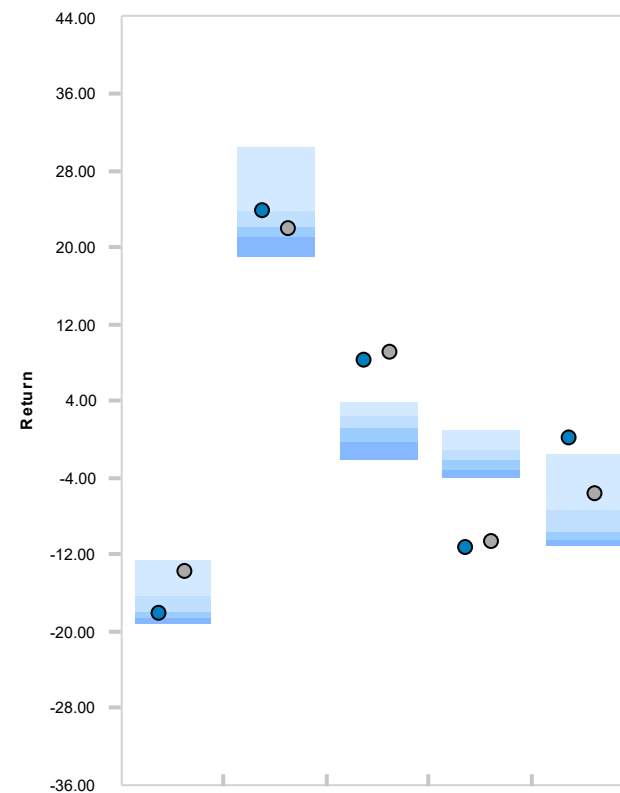
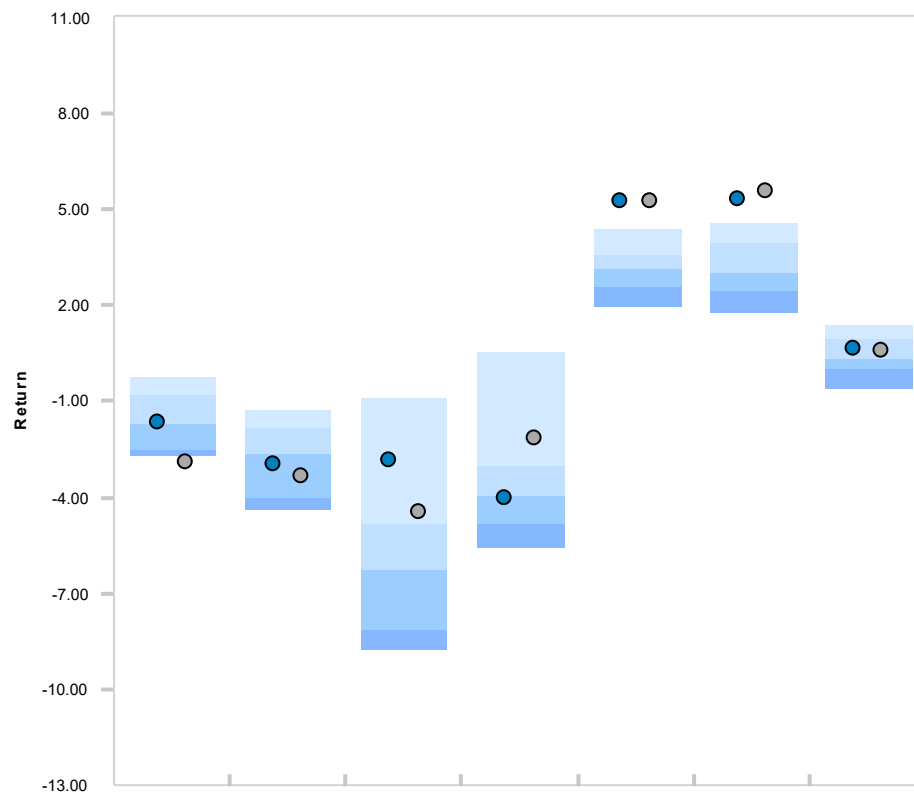
	2018	2017	2016	2015	2014
● DFA US SC I (DFSTX)	N/A	N/A	N/A	N/A	N/A
● Russell 2000 Index	-11.01 (38)	14.65 (22)	21.31 (56)	-4.41 (34)	4.89 (31)
Median	-13.06	10.58	23.01	-6.26	3.13

Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
DFA US SC I (DFSTX)	N/A	N/A	N/A	N/A	N/A	N/A
Russell 2000 Index	2.10 (20)	14.58 (14)	-20.20 (57)	3.58 (29)	7.75 (52)	-0.08 (31)
IM U.S. Small Cap Equity (MF) Median	0.87	11.79	-20.12	2.23	7.84	-0.89

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Peer Group Analysis - IM International Large Cap Value Equity (MF)



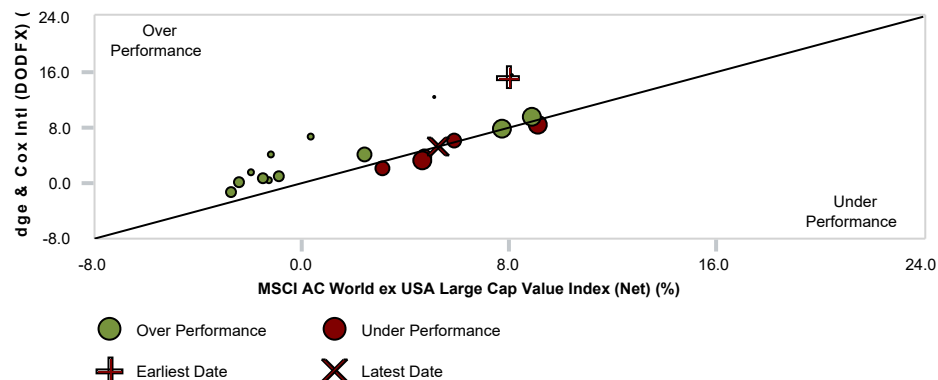
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Dodge & Cox Intl (DODFX)	-1.66 (44)	-2.94 (58)	-2.81 (10)	-4.05 (52)	5.23 (1)	5.33 (1)	0.62 (41)
● ACWixUS LCV INDEX	-2.93 (100)	-3.31 (62)	-4.48 (21)	-2.15 (17)	5.29 (1)	5.59 (1)	0.58 (45)
Median	-1.73	-2.68	-6.29	-3.96	3.13	3.02	0.36

	2018	2017	2016	2015	2014
● Dodge & Cox Intl (DODFX)	18.04 (55)	23.93 (25)	8.26 (1)	11.35 (100)	0.08 (1)
● ACWixUS LCV INDEX	13.85 (17)	22.00 (52)	9.13 (1)	10.64 (100)	-5.62 (18)
Median	17.83	22.09	1.18	-2.21	-9.55

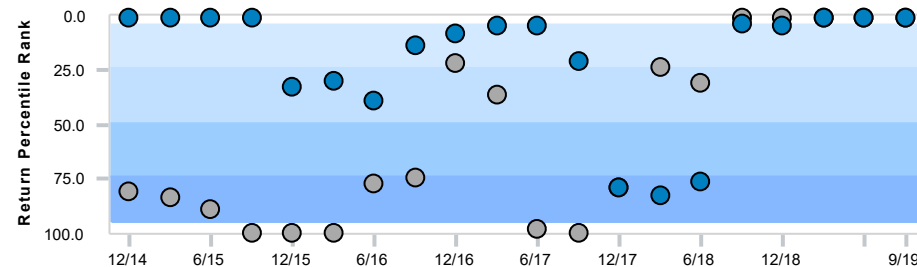
Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Dodge & Cox Intl (DODFX)	2.81 (31)	9.78 (10)	-12.44 (22)	0.81 (35)	-5.12 (100)	-2.14 (100)
MSCI AC World ex USA Large Cap Value Index (Net)	1.81 (58)	8.11 (32)	-10.60 (5)	1.90 (21)	-4.02 (78)	-1.48 (55)
IM International Large Cap Value Equity (MF) Median	2.40	7.92	-13.74	0.39	-2.97	-1.47

3 Yr Rolling Under/Over Performance - 5 Years

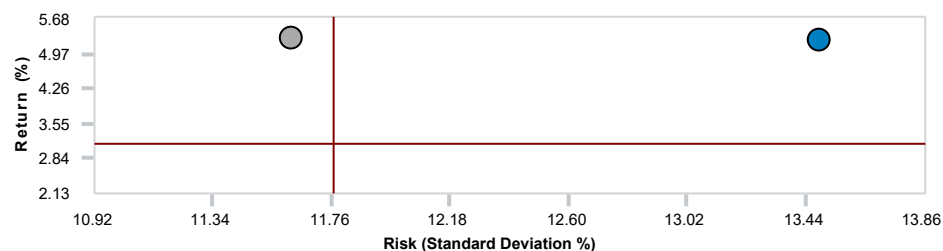


3 Yr Rolling Percentile Ranking - 5 Years



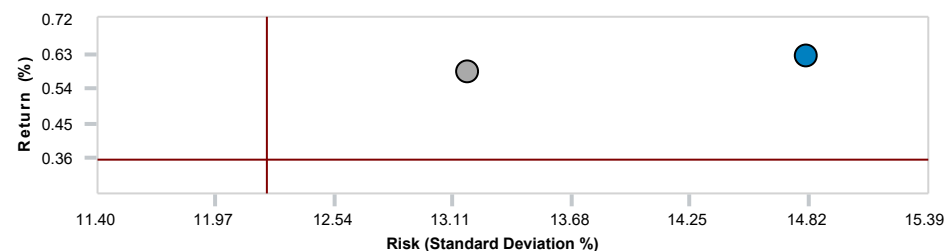
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
● Dodge & Cox Intl (DODFX)	20	14 (70%)	3 (15%)	0 (0%)	3 (15%)
● ACWIXUS LCV INDEX	20	7 (35%)	2 (10%)	1 (5%)	10 (50%)

Peer Group Scattergram - 3 Years



	Return	Standard Deviation
● Dodge & Cox Intl (DODFX)	5.23	13.49
● ACWIXUS LCV INDEX	5.29	11.62
— Median	3.13	11.77

Peer Group Scattergram - 5 Years



	Return	Standard Deviation
● Dodge & Cox Intl (DODFX)	0.62	14.81
● ACWIXUS LCV INDEX	0.58	13.19
— Median	0.36	12.22

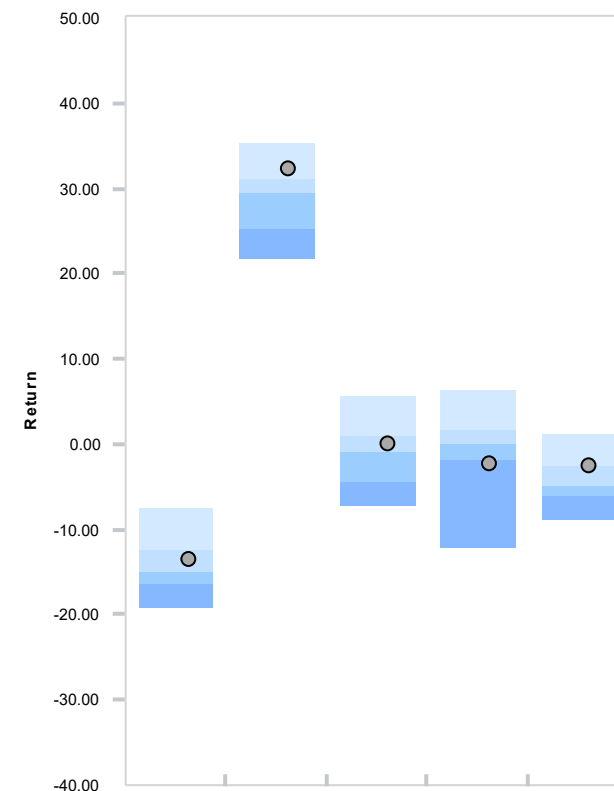
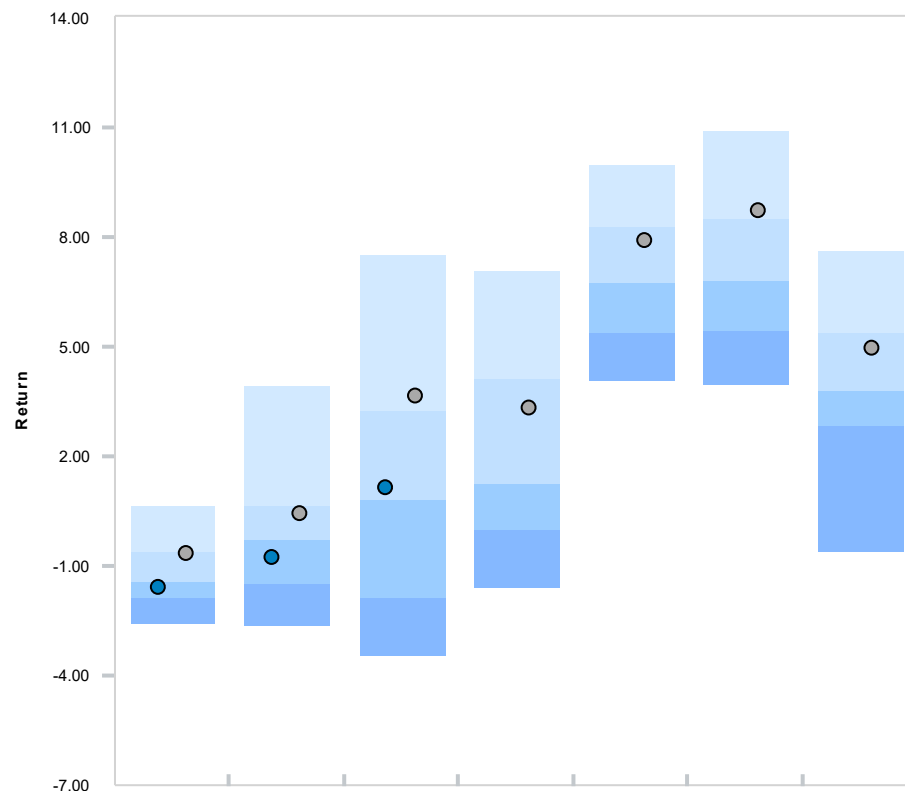
Historical Statistics - 3 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Dodge & Cox Intl (DODFX)	3.75	110.91	114.21	-0.53	0.05	0.33	1.12	8.96
MSCI AC World ex USA Large Cap Value Index (Net)	0.00	100.00	100.00	0.00	N/A	0.37	1.00	7.88

Historical Statistics - 5 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Dodge & Cox Intl (DODFX)	4.10	107.81	106.95	0.15	0.07	0.05	1.08	10.23
MSCI AC World ex USA Large Cap Value Index (Net)	0.00	100.00	100.00	0.00	N/A	0.04	1.00	9.06

Peer Group Analysis - IM International Large Cap Growth Equity (MF)

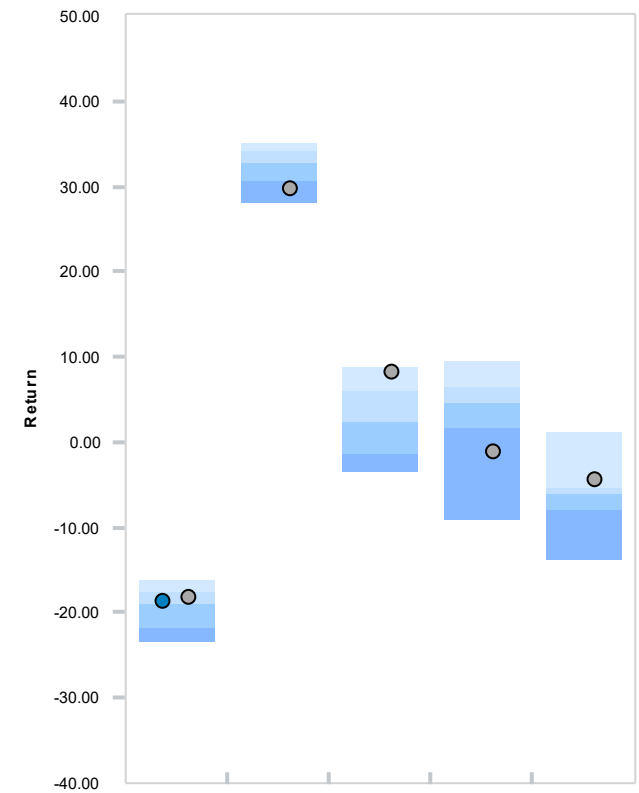
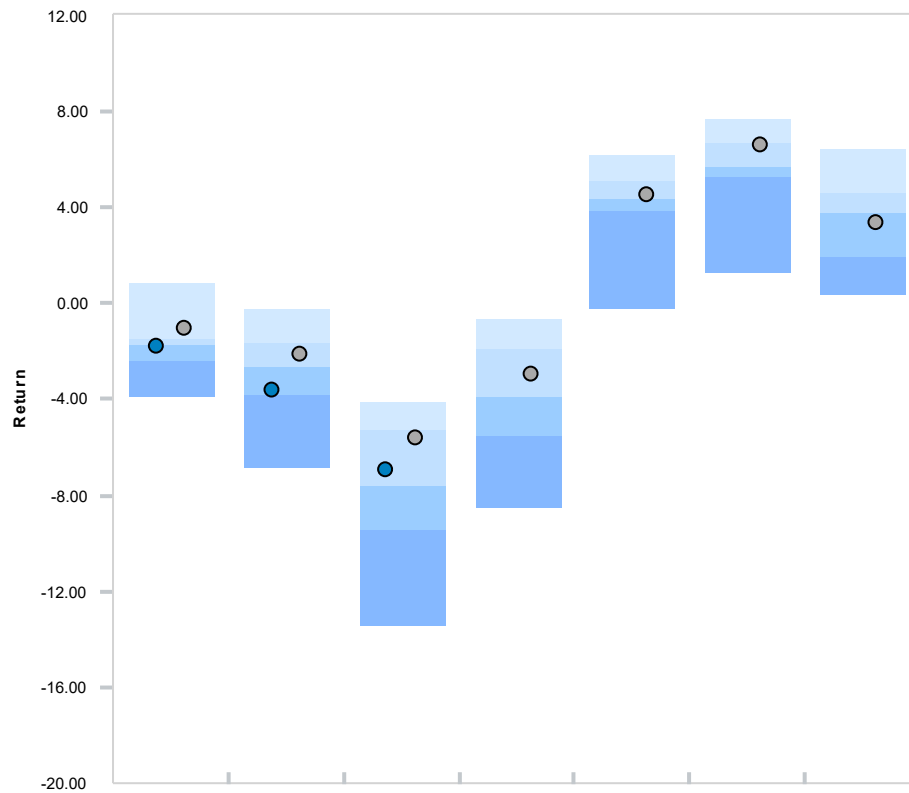


	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR		2018	2017	2016	2015	2014
● AF EuroPacific Gr (RERGX)	-1.59 (57)	-0.76 (56)	1.14 (45)	N/A	N/A	N/A	N/A	● AF EuroPacific Gr (RERGX)	N/A	N/A	N/A	N/A	N/A
● ACWixUS LCG Index	-0.66 (28)	0.41 (32)	3.66 (25)	3.30 (30)	7.90 (30)	8.73 (20)	4.94 (30)	● ACWixUS LCG Index	13.68 (39)	32.17 (12)	0.07 (41)	-2.35 (80)	-2.71 (26)
Median	-1.46	-0.32	0.81	1.22	6.73	6.82	3.78	Median	14.98	29.50	-0.87	-0.02	-4.98

Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
AF EuroPacific Gr (RERGX)	3.87 (72)	13.20 (26)	-12.59 (42)	-0.84 (83)	N/A	N/A
MSCI AC World ex USA Large Cap Growth Index (Net)	4.29 (57)	12.84 (44)	-11.33 (24)	-0.23 (58)	-1.51 (44)	-0.93 (61)
IM International Large Cap Growth Equity (MF) Median	4.44	12.52	-12.70	0.36	-2.31	-0.60

Peer Group Analysis - International Small Cap Universe (MF)



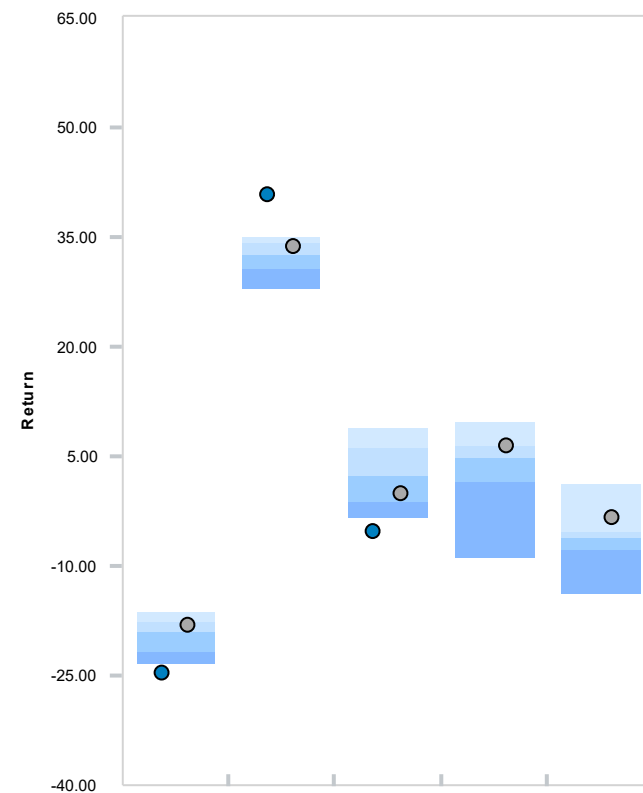
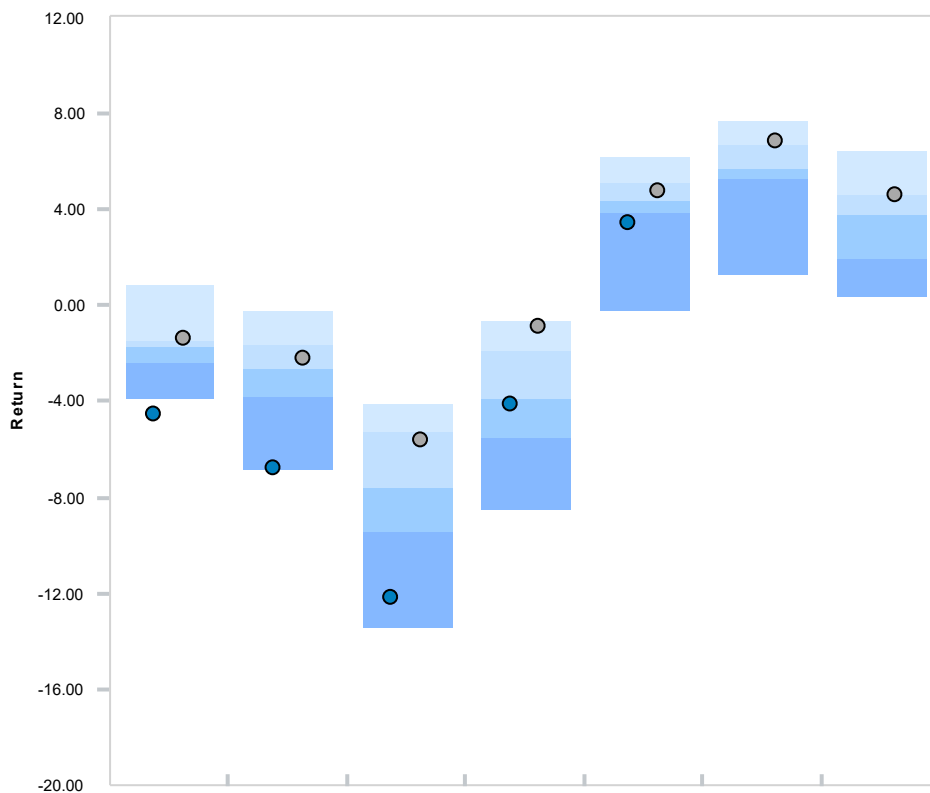
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Pear Tree Polaris (QUSRX)	-1.76 (54)	-3.64 (69)	-6.92 (38)	N/A	N/A	N/A	N/A
● ACWixUS Small Val Index	-1.03 (18)	-2.09 (47)	-5.64 (28)	-3.00 (36)	4.51 (39)	6.62 (29)	3.32 (59)
Median	-1.69	-2.62	-7.62	-3.85	4.37	5.69	3.75

	2018	2017	2016	2015	2014
● Pear Tree Polaris (QUSRX)	18.81 (48)	N/A	N/A	N/A	N/A
● ACWixUS Small Val Index	18.15 (33)	29.72 (82)	8.24 (8)	-1.25 (87)	-4.49 (13)
Median	18.90	32.64	2.34	4.70	-6.11

Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Pear Tree Polaris (QUSRX)	-0.10 (85)	9.51 (59)	-13.40 (18)	-2.12 (67)	-1.83 (21)	-2.44 (97)
MSCI AC World ex USA Small Value (Net)	0.60 (79)	9.00 (66)	-13.05 (15)	-0.86 (22)	-3.55 (81)	-1.55 (80)
International Small Cap Universe (MF) Median	1.50	9.74	-14.99	-1.66	-2.90	-0.55

Peer Group Analysis - International Small Cap Universe (MF)



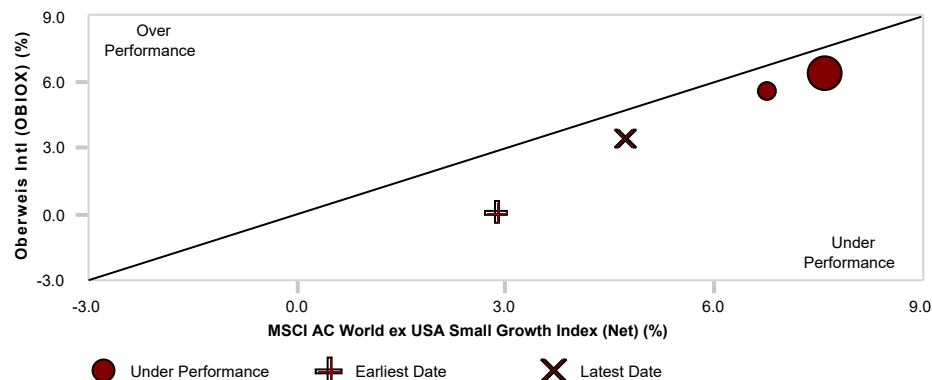
	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Oberweis Intl (OBIOX)	-4.55 (100)	-6.75 (94)	-12.15 (91)	-4.14 (55)	3.43 (82)	N/A	N/A
● ACWixUS Small GrIndex	-1.34 (24)	-2.21 (48)	-5.61 (28)	-0.92 (12)	4.76 (33)	6.88 (18)	4.63 (25)
Median	-1.69	-2.62	-7.62	-3.85	4.37	5.69	3.75

	2018	2017	2016	2015	2014
● Oberweis Intl (OBIOX)	24.86 (100)	40.77 (1)	-5.28 (100)	N/A	N/A
● ACWixUS Small GrIndex	18.27 (34)	33.64 (32)	-0.28 (59)	6.50 (24)	-3.59 (13)
Median	18.90	32.64	2.34	4.70	-6.11

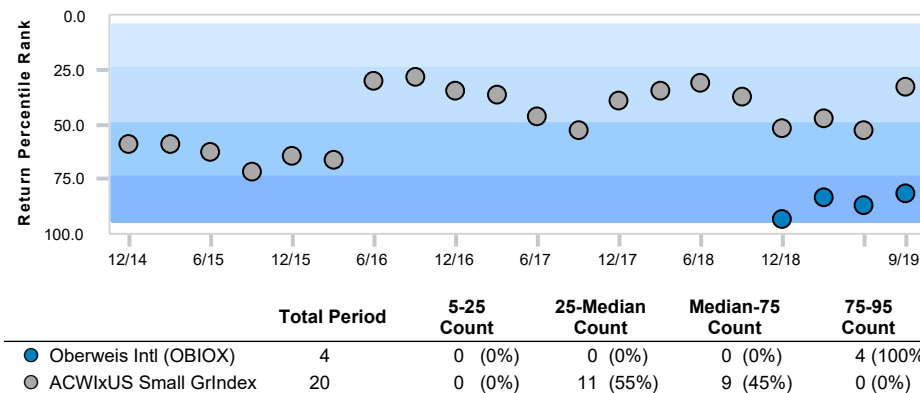
Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Oberweis Intl (OBIOX)	3.13 (12)	15.62 (1)	-22.81 (100)	-2.82 (86)	-1.23 (19)	1.41 (10)
MSCI AC World ex USA Small Growth Index (Net)	1.83 (44)	11.56 (8)	-15.78 (64)	-2.14 (71)	-1.67 (21)	0.84 (14)
International Small Cap Universe (MF) Median	1.50	9.74	-14.99	-1.66	-2.90	-0.55

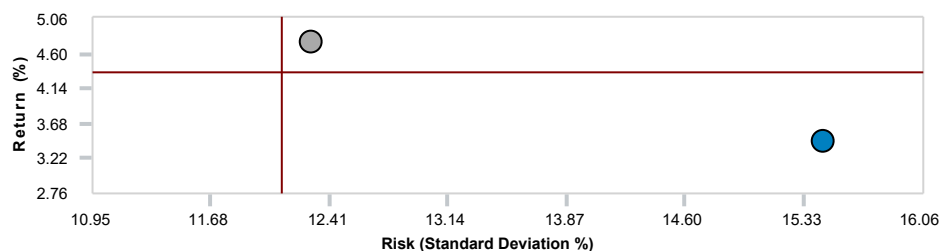
3 Yr Rolling Under/Over Performance - 5 Years



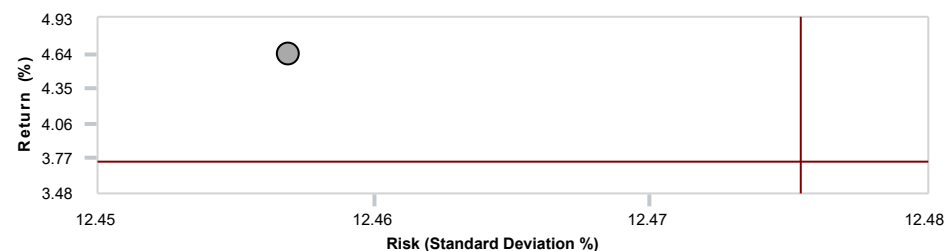
3 Yr Rolling Percentile Ranking - 5 Years



Peer Group Scattergram - 3 Years



Peer Group Scattergram - 5 Years



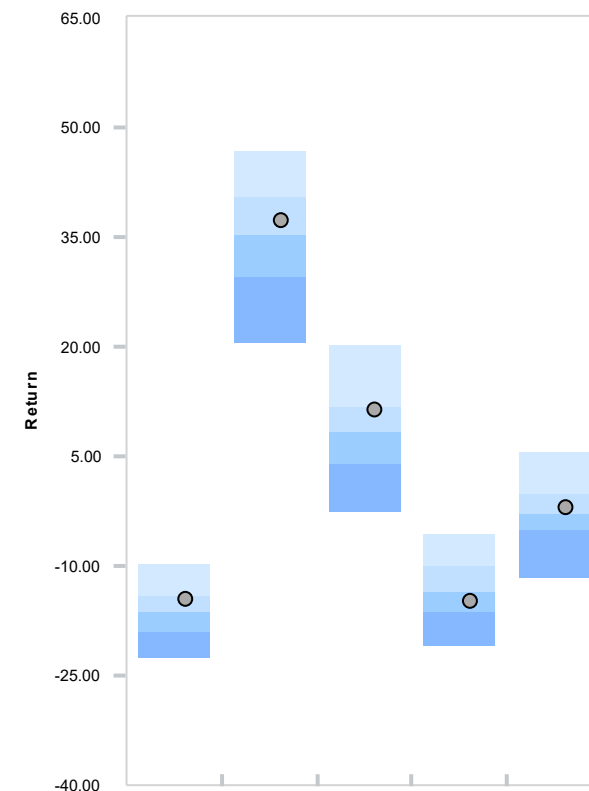
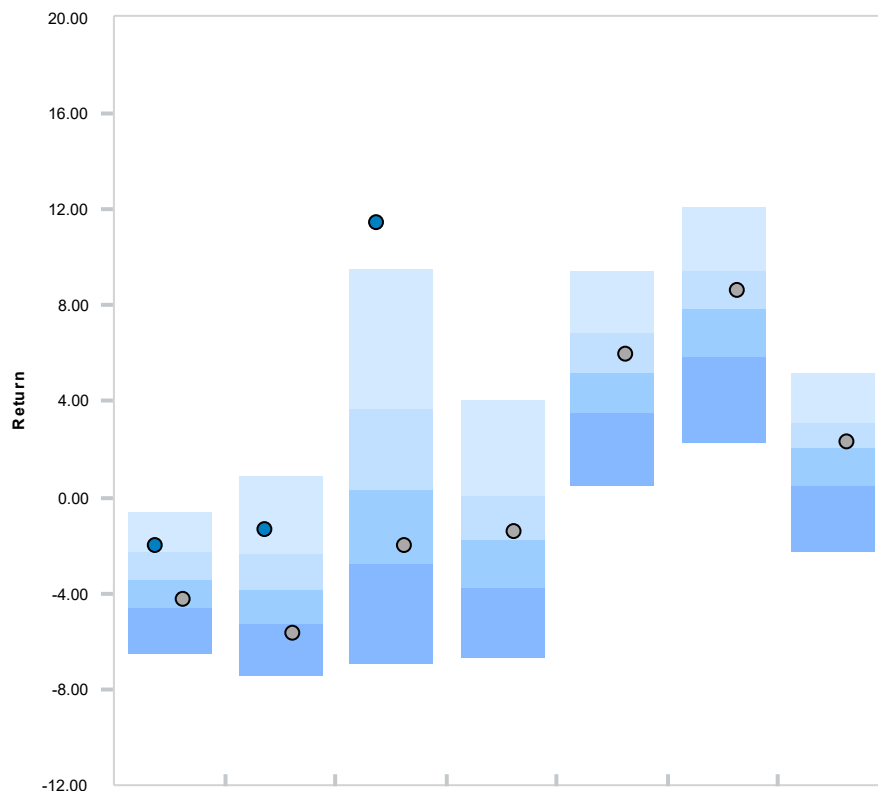
Historical Statistics - 3 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Oberweis Intl (OBIOX)	5.50	109.75	119.52	-1.85	-0.15	0.20	1.19	11.16
MSCI AC World ex USA Small Growth Index (Net)	0.00	100.00	100.00	0.00	N/A	0.32	1.00	8.99

Historical Statistics - 5 Years

	Tracking Error	Up Market Capture	Down Market Capture	Alpha	Information Ratio	Sharpe Ratio	Beta	Downside Risk
Oberweis Intl (OBIOX)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
MSCI AC World ex USA Small Growth Index (Net)	0.00	100.00	100.00	0.00	N/A	0.35	1.00	8.50

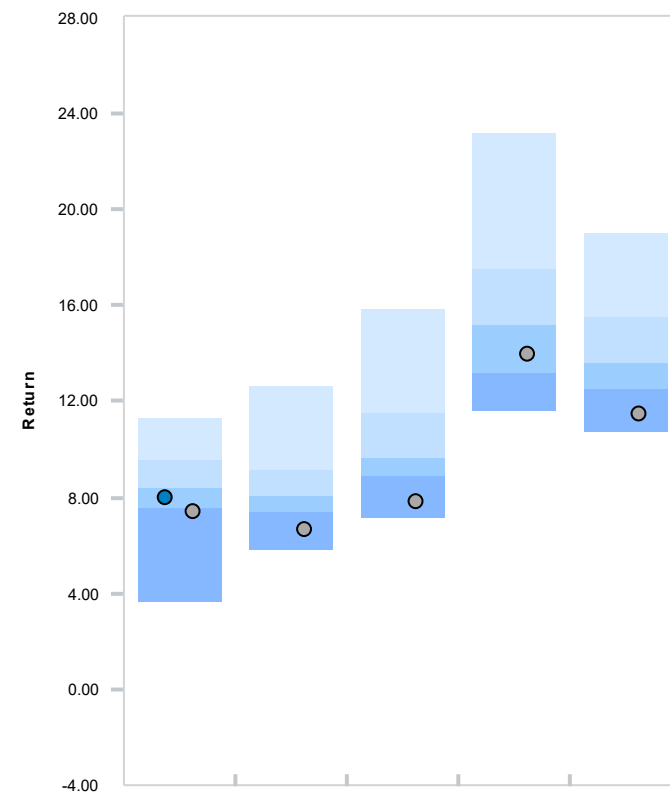
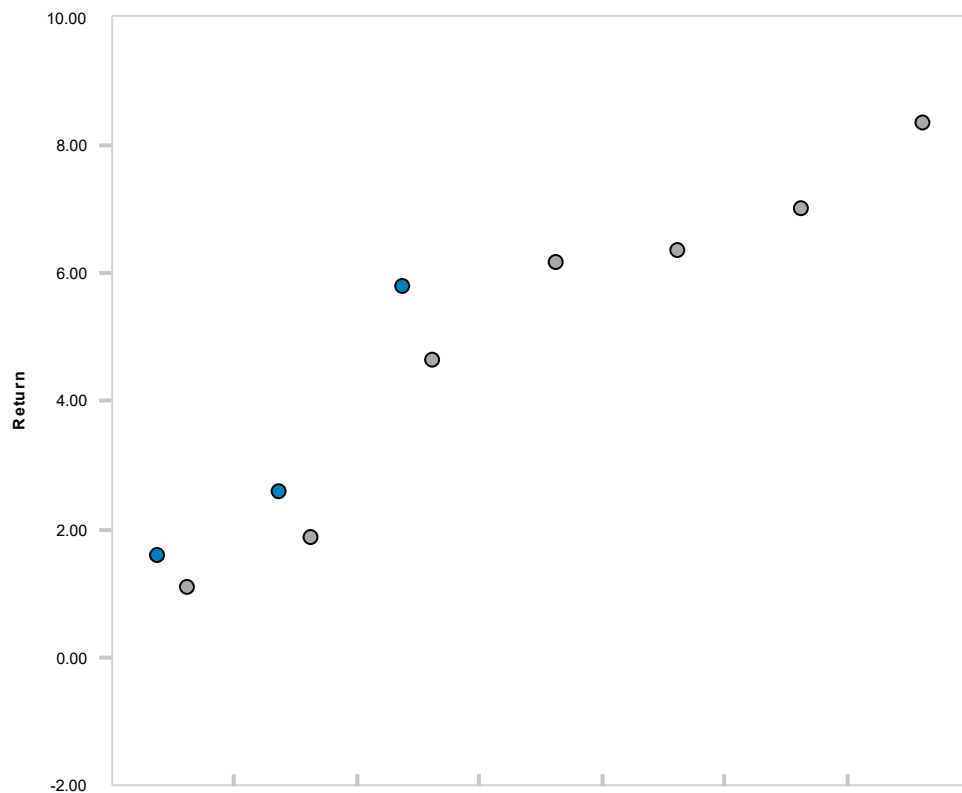
Peer Group Analysis - IM Emerging Markets Equity (MF)



Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
JPMorgan EM Equity (JEMWX)	4.27 (9)	16.45 (3)	-6.30 (33)	-3.13 (58)	N/A	N/A
MSCI Emerging Markets (Net) Index	0.61 (76)	9.93 (59)	-7.47 (48)	-1.09 (25)	-7.96 (32)	1.42 (62)
IM Emerging Markets Equity (MF) Median	1.60	10.38	-7.62	-2.45	-9.05	1.97

Peer Group Analysis - IM U.S. Open End Private Real Estate (SA+CF)

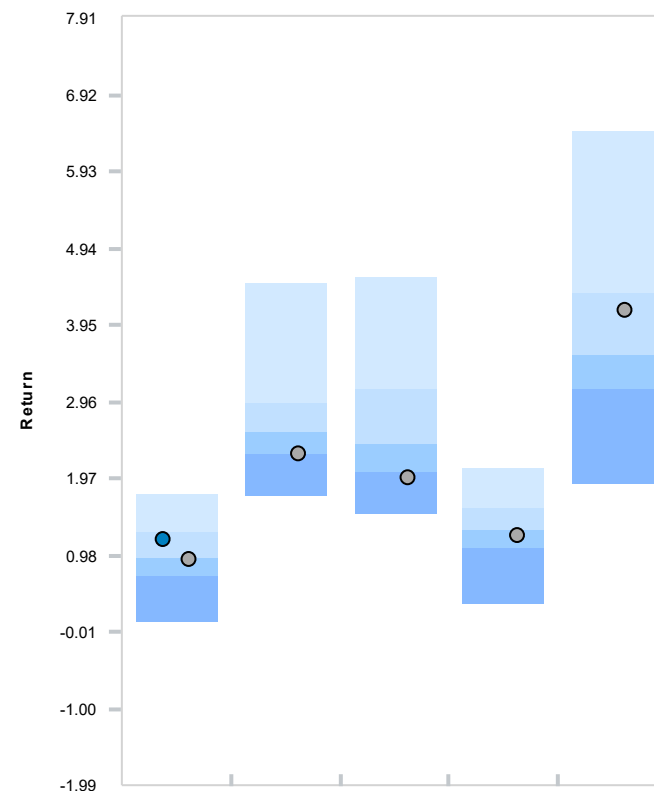
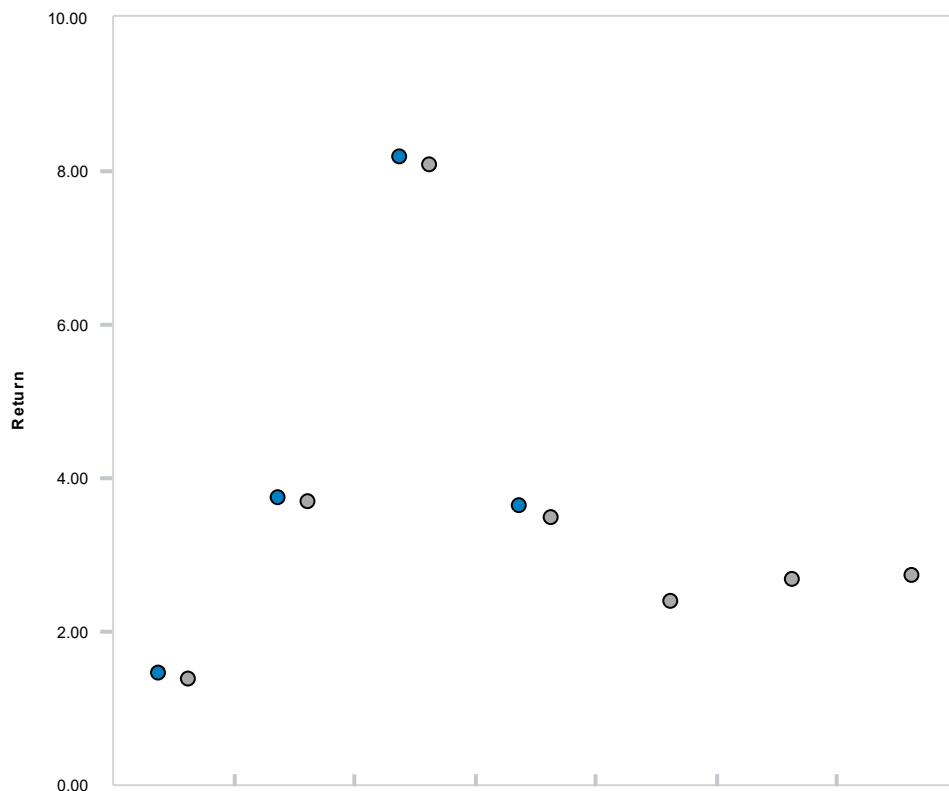


	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR		2018	2017	2016	2015	2014
Principal Real Estate	1.59 (N/A)	2.57 (N/A)	5.80 (N/A)	N/A	N/A	N/A	N/A	Principal Real Estate	7.94 (62)	N/A	N/A	N/A	N/A
NCREIF ODCE Index	1.08 (N/A)	1.86 (N/A)	4.65 (N/A)	6.17 (N/A)	6.34 (N/A)	7.02 (N/A)	8.36 (N/A)	NCREIF ODCE Index	7.36 (78)	6.66 (84)	7.79 (90)	13.95 (73)	11.46 (89)
Median	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Median	8.42	8.08	9.63	15.23	13.59

Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Principal Real Estate	1.26 (69)	1.62 (82)	1.21 (80)	2.46 (31)	2.19 (53)	1.87 (80)
NCREIF Fund Index-ODCE (VW) (Net)	0.77 (93)	1.20 (90)	1.52 (65)	1.87 (69)	1.81 (87)	1.97 (70)
IM U.S. Open End Private Real Estate (SA+CF) Median	1.46	1.99	1.76	2.10	2.22	2.21

Peer Group Analysis - IM U.S. Intermediate Duration (SA+CF)



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR		2018	2017	2016	2015	2014
● Segall Bryant & Hamill	1.45 (N/A)	3.74 (N/A)	8.18 (N/A)	3.65 (N/A)	N/A	N/A	N/A	● Segall Bryant & Hamill	1.18 (33)	N/A	N/A	N/A	N/A
● BB Int Agg Index	1.38 (N/A)	3.69 (N/A)	8.08 (N/A)	3.48 (N/A)	2.39 (N/A)	2.68 (N/A)	2.74 (N/A)	● BB Int Agg Index	0.92 (52)	2.27 (77)	1.97 (78)	1.21 (64)	4.12 (31)
Median	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Median	0.95	2.55	2.39	1.31	3.56

Comparative Performance

	1 Qtr Ending Jun-2019	1 Qtr Ending Mar-2019	1 Qtr Ending Dec-2018	1 Qtr Ending Sep-2018	1 Qtr Ending Jun-2018	1 Qtr Ending Mar-2018
Segall Bryant & Hamill	2.41 (65)	2.31 (69)	1.76 (12)	0.30 (66)	0.16 (35)	-1.03 (79)
Bloomberg Barclays Int Agg Index	2.39 (68)	2.28 (71)	1.80 (10)	0.11 (95)	0.09 (61)	-1.05 (82)
IM U.S. Intermediate Duration (SA+CF) Median	2.51	2.45	1.38	0.37	0.12	-0.90

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Fund Information

Fund Name : MFS Series Trust I: MFS Value Fund; Class I Shares
 Fund Family : MFS Investment Management
 Ticker : MEIIX
 Inception Date : 01/02/1997
 Fund Assets : \$20,078 Million
 Portfolio Turnover : 11%

Portfolio Assets : \$47,852 Million
 Portfolio Manager : Chitkara/Gorham
 PM Tenure : 2006--2002
 Fund Style : IM U.S. Large Cap Value Equity (MF)
 Style Benchmark : Russell 1000 Value Index

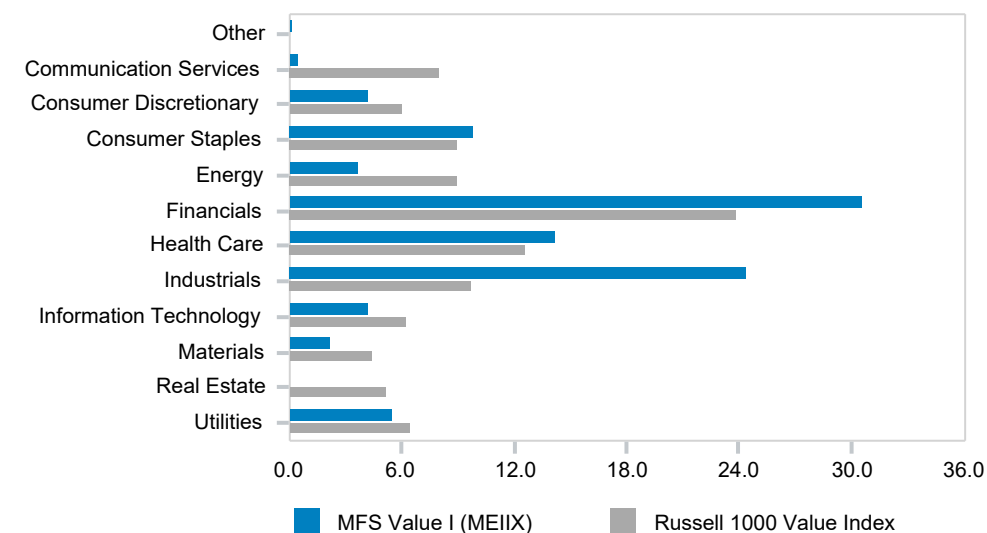
Portfolio Characteristics As of 07/31/2019

	Portfolio	Benchmark
Total Securities	91	761
Avg. Market Cap (\$)	116,554,937,853	9,466,453,620
Price/Earnings (P/E)	21.82	16.57
Price/Book (P/B)	5.02	2.12
Dividend Yield	2.46	2.63
Annual EPS	22.83	4.60
5 Yr EPS	7.92	7.63
3 Yr EPS Growth	10.27	N/A
Beta (3 Years, Monthly)	0.98	1.00

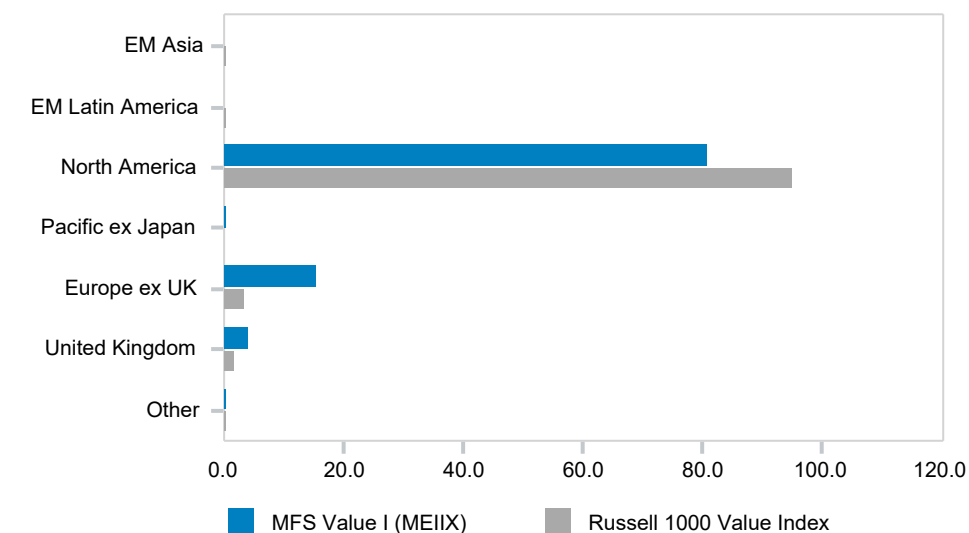
Top Ten Securities As of 07/31/2019

JPMorgan Chase & Co ORD	4.6 %
Johnson & Johnson ORD	3.2 %
Comcast Corp ORD	2.9 %
Accenture PLC ORD	2.9 %
Medtronic PLC ORD	2.8 %
Aon PLC ORD	2.3 %
US Bancorp ORD	2.3 %
Citigroup Inc ORD	2.2 %
Texas Instruments Inc ORD	2.2 %
Wells Fargo & Co ORD	2.1 %

Sector Weights As of 07/31/2019



Region Weights As of 07/31/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name : Vanguard Index Funds: Vanguard 500 Index Fund; Admiral Shares
Fund Family : Vanguard Group Inc
Ticker : VFIAX
Inception Date : 11/13/2000
Fund Assets : \$296,569 Million
Portfolio Turnover : 4%

Portfolio Assets : \$512,015 Million
Portfolio Manager : Butler/Louie
PM Tenure : 2016--2017
Fund Style : IM S&P 500 Index (MF)
Style Benchmark : S&P 500 Index

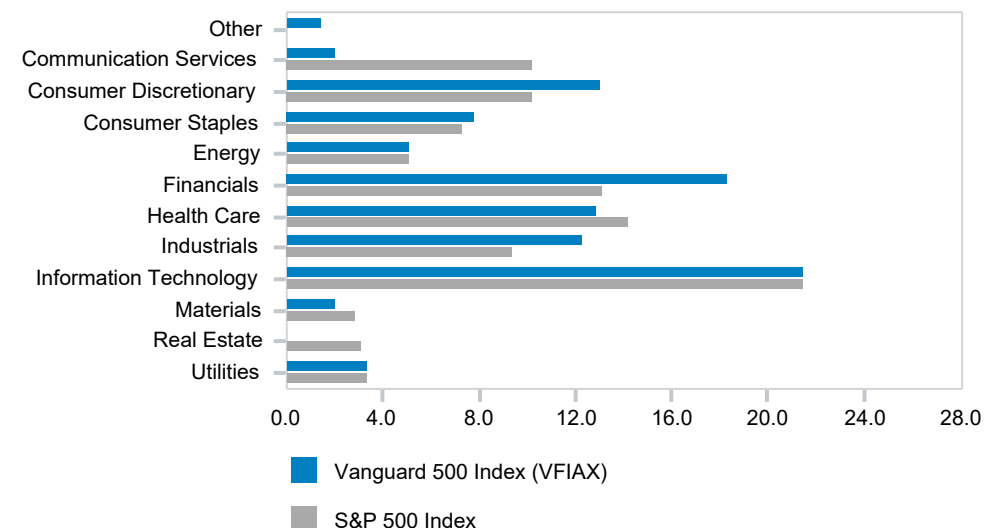
Portfolio Characteristics As of 06/30/2019

	Portfolio	Benchmark
Total Securities	514	505
Avg. Market Cap (\$)	230,786,364,653	22,706,756,860
Price/Earnings (P/E)	26.88	20.41
Price/Book (P/B)	7.22	3.52
Dividend Yield	2.40	1.97
Annual EPS	30.62	7.25
5 Yr EPS	16.56	15.46
3 Yr EPS Growth	20.81	N/A
Beta	N/A	1.00

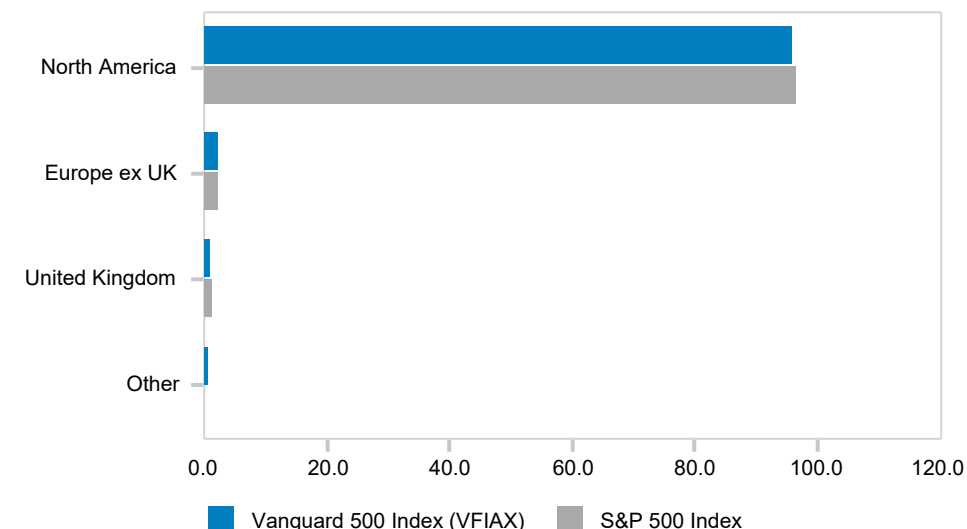
Top Ten Securities As of 06/30/2019

Microsoft Corp ORD	4.2 %
Apple Inc ORD	3.5 %
Amazon.com Inc ORD	3.2 %
Facebook Inc ORD	1.9 %
Berkshire Hathaway Inc ORD	1.6 %
Johnson & Johnson ORD	1.5 %
JPMorgan Chase & Co ORD	1.5 %
Alphabet Inc ORD 1	1.4 %
Exxon Mobil Corp ORD	1.3 %
Alphabet Inc ORD 2	1.3 %

Sector Weights As of 06/30/2019



Region Weights As of 06/30/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name : Vanguard Specialized Funds: Vanguard Dividend Growth Fund; Investor Shares
Fund Family : Vanguard Group Inc
Ticker : VDIGX
Inception Date : 05/15/1992
Fund Assets : \$37,162 Million
Portfolio Turnover : 23%

Portfolio Assets : \$37,162 Million
Portfolio Manager : Donald J. Kilbride
PM Tenure : 2006
Fund Style : IM Equity Income (MF)
Style Benchmark : Russell 1000 Index

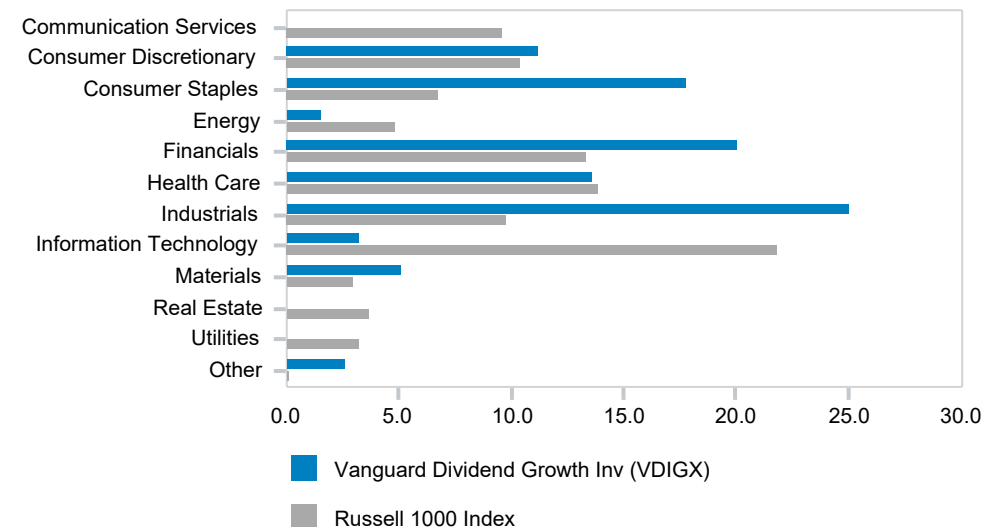
Portfolio Characteristics As of 06/30/2019

	Portfolio	Benchmark
Total Securities	45	977
Avg. Market Cap (\$)	159,651,616,610	10,849,883,895
Price/Earnings (P/E)	26.10	20.49
Price/Book (P/B)	8.35	3.48
Dividend Yield	2.07	1.91
Annual EPS	20.22	6.84
5 Yr EPS	9.16	15.42
3 Yr EPS Growth	15.37	N/A
Beta (5 Years, Monthly)	0.81	1.00

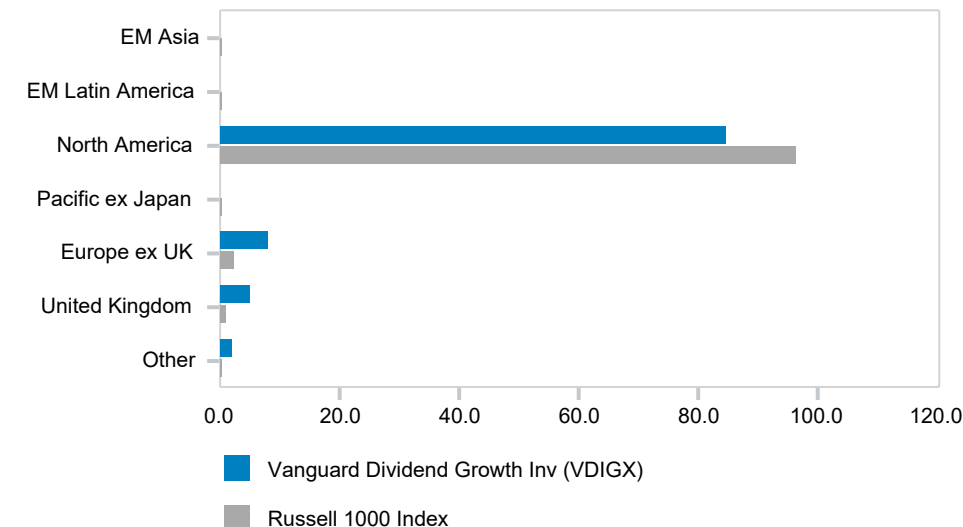
Top Ten Securities As of 06/30/2019

Mcdonald's Corp ORD	4.0 %
Coca-Cola Co ORD	3.7 %
American Tower Corp ORD	3.3 %
Medtronic PLC ORD	3.2 %
Microsoft Corp ORD	3.2 %
PepsiCo Inc ORD	3.2 %
Danaher Corp ORD	2.9 %
Nike Inc ORD	2.8 %
Johnson & Johnson ORD	2.8 %
TJX Companies Inc ORD	2.8 %

Sector Weights As of 06/30/2019



Region Weights As of 06/30/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name : Legg Mason Partners Equity Trust: ClearBridge Large Cap Growth Fund; Class I Shares
Fund Family : Legg Mason
Ticker : SBLYX
Inception Date : 10/15/1997
Fund Assets : \$8,194 Million
Portfolio Turnover : 20%

Portfolio Assets : \$14,494 Million

Portfolio Manager : Bourbeau/Vitrano

PM Tenure : 2009--2012

Fund Style : IM U.S. Large Cap Growth Equity (MF)

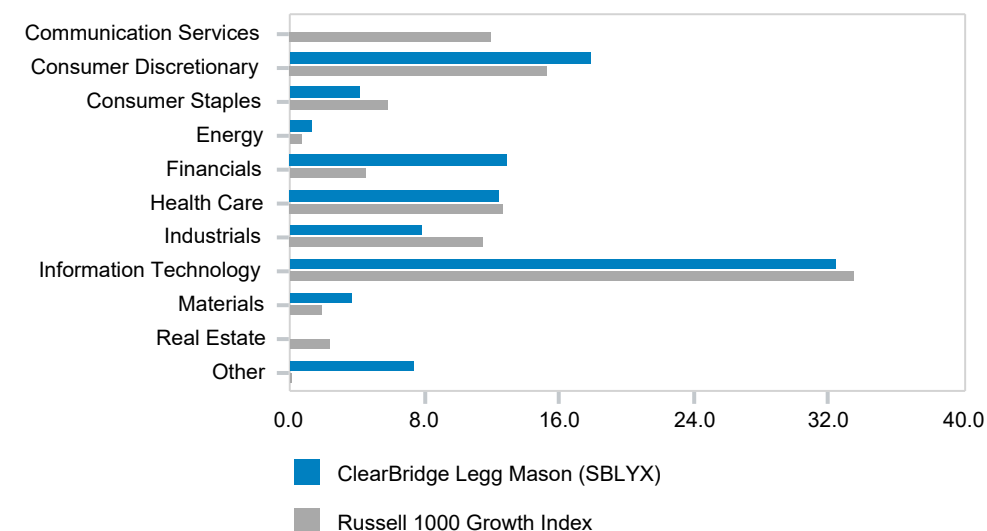
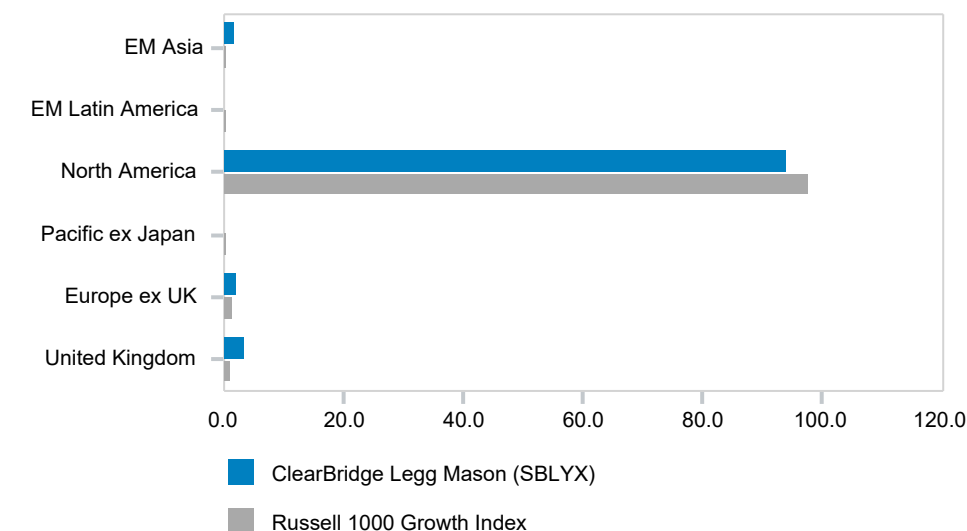
Style Benchmark : Russell 1000 Growth Index

Portfolio Characteristics As of 06/30/2019

	Portfolio	Benchmark
Total Securities	50	546
Avg. Market Cap (\$)	277,392,968,574	12,769,594,320
Price/Earnings (P/E)	32.97	24.67
Price/Book (P/B)	9.33	6.89
Dividend Yield	1.70	1.26
Annual EPS	33.77	9.36
5 Yr EPS	23.32	23.40
3 Yr EPS Growth	27.43	N/A
Beta (3 Years, Monthly)	0.95	1.00

Top Ten Securities As of 06/30/2019

Amazon.com Inc ORD	6.5 %
Facebook Inc ORD	5.2 %
Microsoft Corp ORD	4.8 %
Visa Inc ORD	4.4 %
JPMorgan 100% US Treasury Secs	4.3 %
UnitedHealth Group Inc ORD	3.1 %
Adobe Inc ORD	2.9 %
Alphabet Inc ORD	2.7 %
Walt Disney Co ORD	2.7 %
Zoetis Inc ORD	2.4 %

Sector Weights As of 06/30/2019**Region Weights As of 06/30/2019**

Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name :	Hartford Mutual Funds II, Inc: Hartford Schroders US MidCap Opportunities Fund; Class SDR Shares	Portfolio Assets :	\$895 Million
Fund Family :	Hartford Mutual Funds	Portfolio Manager :	Robert Kaynor
Ticker :	SMDRX	PM Tenure :	2014
Inception Date :	12/30/2014	Fund Style :	IM U.S. Mid Cap Core Equity (MF)
Fund Assets :	\$75 Million	Style Benchmark :	Russell Midcap Index
Portfolio Turnover :	37%		

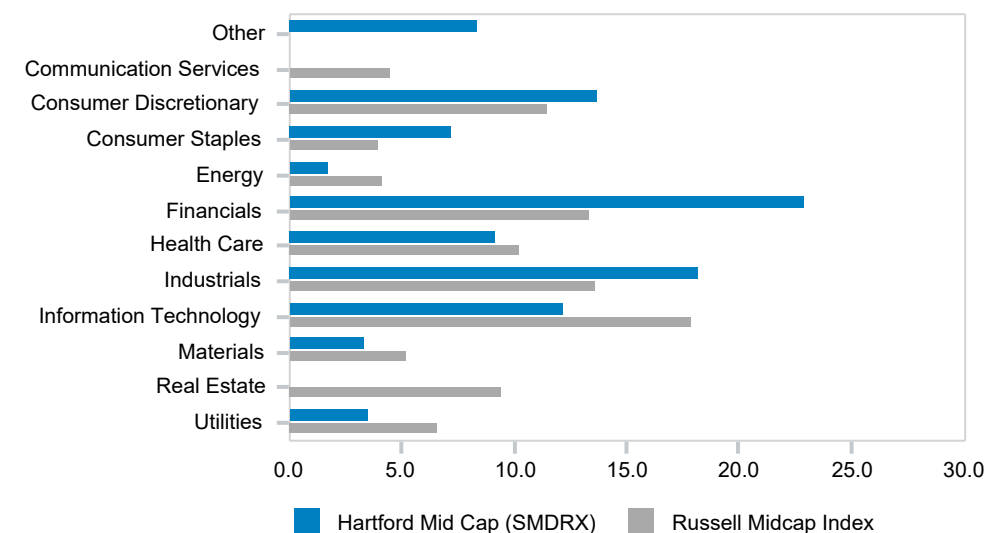
Portfolio Characteristics As of 07/31/2019

	Portfolio	Benchmark
Total Securities	101	802
Avg. Market Cap (\$)	8,533,258,768	8,228,509,365
Price/Earnings (P/E)	27.75	20.53
Price/Book (P/B)	4.07	2.95
Dividend Yield	1.87	1.75
Annual EPS	20.13	3.76
5 Yr EPS	12.53	12.52
3 Yr EPS Growth	15.16	N/A
Beta	N/A	1.00

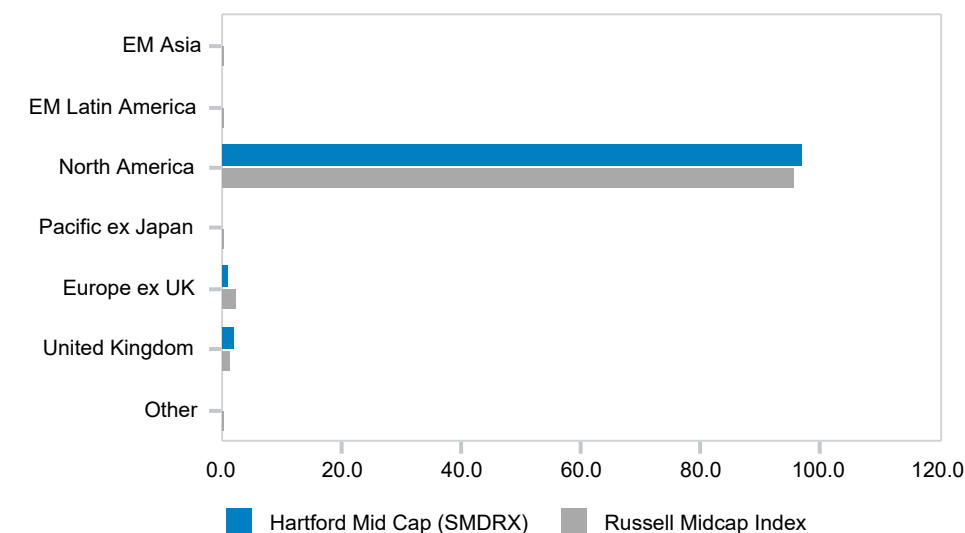
Top Ten Securities As of 07/31/2019

Morgan Stanley Inst Liq Treasury	4.4 %
Advance Auto Parts Inc ORD	1.8 %
Assurant Inc ORD	1.8 %
Reinsurance Group of America Inc	1.7 %
Fortune Brands Home & Security	1.6 %
Entegris Inc ORD	1.6 %
Dolby Laboratories Inc ORD	1.6 %
Crown Holdings Inc ORD	1.6 %
Brunswick Corp ORD	1.5 %
Arrow Electronics Inc ORD	1.4 %

Sector Weights As of 07/31/2019



Region Weights As of 07/31/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name : Dodge & Cox Funds: Dodge & Cox International Stock Fund
Fund Family : Dodge & Cox
Ticker : DODFX
Inception Date : 05/01/2001
Fund Assets : \$48,018 Million
Portfolio Turnover : 17%

Portfolio Assets : \$48,018 Million
Portfolio Manager : Team Managed
PM Tenure :
Fund Style : IM International Large Cap Core Equity (MF)
Style Benchmark : MSCI AC World ex USA Large Cap Value Index (Net)

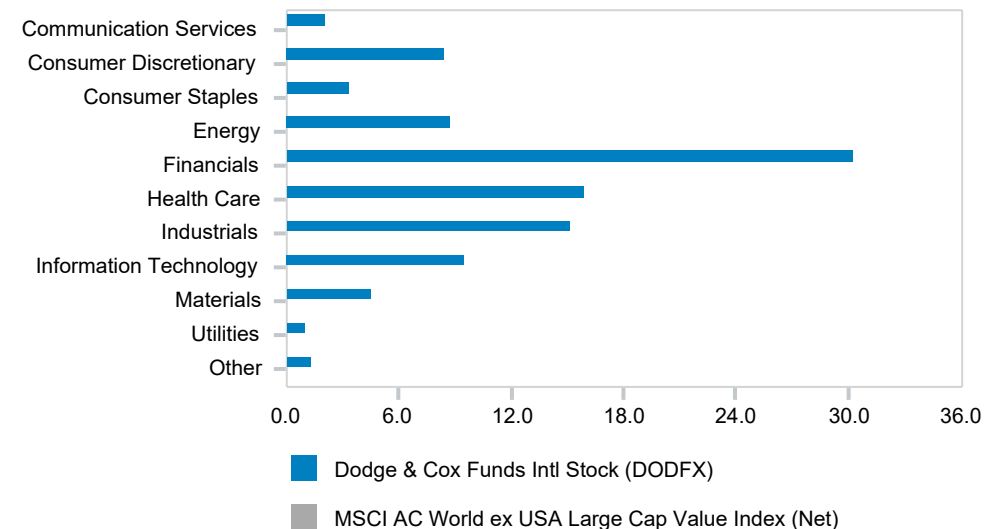
Portfolio Characteristics As of 06/30/2019

	Portfolio	Benchmark
Total Securities	79	N/A
Avg. Market Cap (\$)	69,864,720,461	-
Price/Earnings (P/E)	21.85	N/A
Price/Book (P/B)	2.67	N/A
Dividend Yield	3.73	N/A
Annual EPS	14.11	N/A
5 Yr EPS	4.04	N/A
3 Yr EPS Growth	11.18	N/A
Beta (5 Years, Monthly)	1.08	1.00

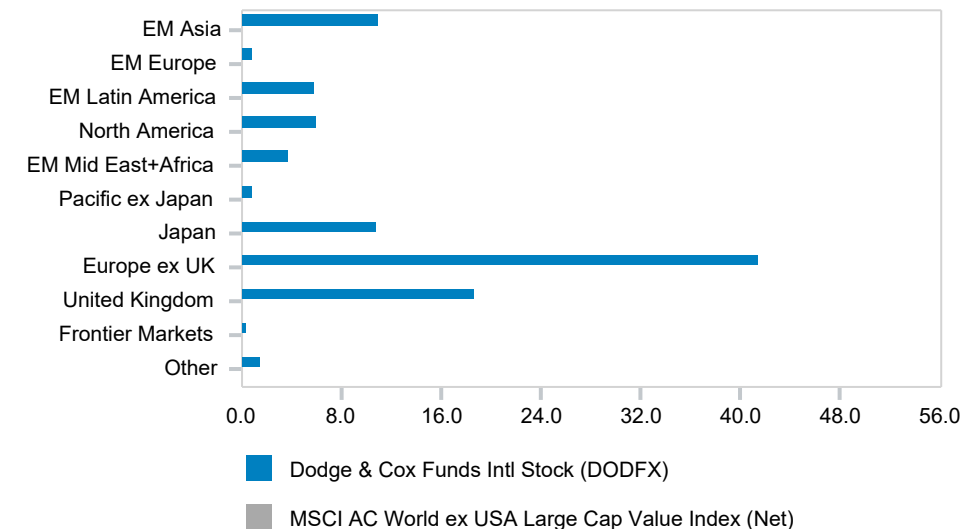
Top Ten Securities As of 06/30/2019

ICICI Bank Ltd ORD	3.0 %
Naspers Ltd ORD	3.0 %
Roche Holding AG Par	3.0 %
Sanofi SA ORD	2.9 %
BNP Paribas SA ORD	2.6 %
Bayer AG ORD	2.6 %
Mitsubishi Electric Corp ORD	2.6 %
UBS Group AG ORD	2.6 %
Itau Unibanco Holding SA PFD	2.4 %
AstraZeneca PLC ORD	2.4 %

Sector Weights As of 06/30/2019



Region Weights As of 06/30/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name : EuroPacific Growth Fund; Class R6 Shares
Fund Family : American Funds
Ticker : RERGX
Inception Date : 05/01/2009
Fund Assets : \$68,610 Million
Portfolio Turnover : 35%

Portfolio Assets : \$155,455 Million
Portfolio Manager : Team Managed
PM Tenure :
Fund Style : IM International Large Cap Growth Equity (MF)
Style Benchmark : MSCI AC World ex USA Large Cap Growth Index (Net)

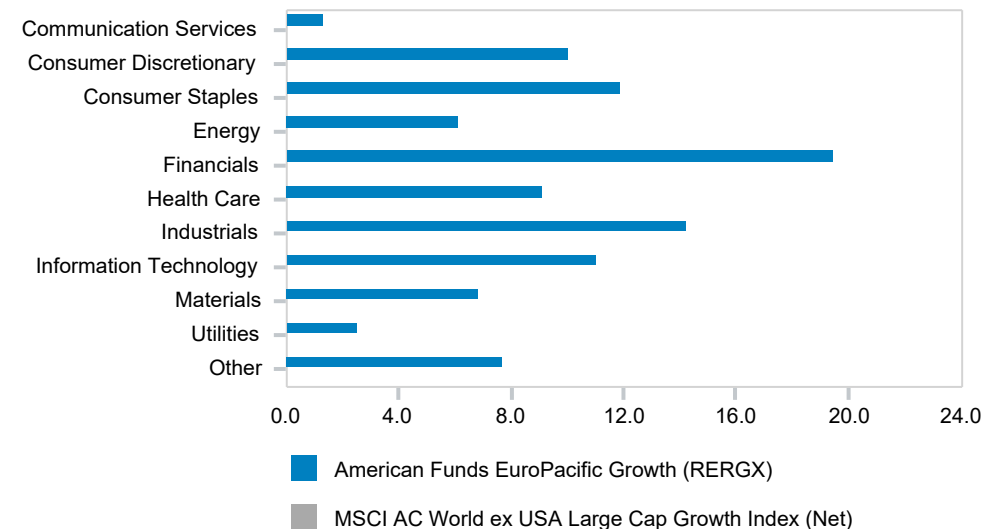
Portfolio Characteristics As of 06/30/2019

	Portfolio	Benchmark
Total Securities	329	N/A
Avg. Market Cap (\$)	85,204,789,861	-
Price/Earnings (P/E)	26.61	N/A
Price/Book (P/B)	5.00	N/A
Dividend Yield	1.82	N/A
Annual EPS	14.03	N/A
5 Yr EPS	14.99	N/A
3 Yr EPS Growth	21.87	N/A
Beta	N/A	1.00

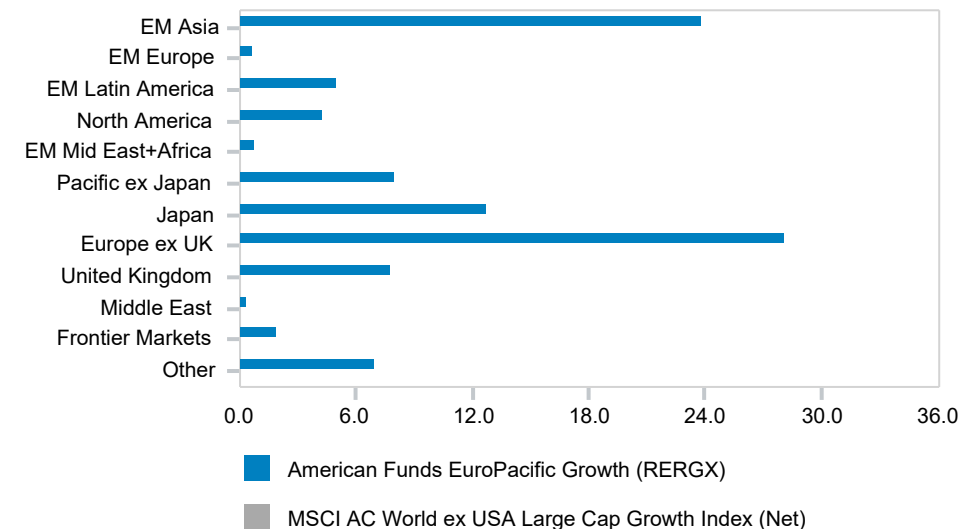
Top Ten Securities As of 06/30/2019

Capital Group Central Cash Fund;	6.4 %
AIA Group Ltd ORD	3.0 %
Airbus SE ORD	2.9 %
HDFC Bank Ltd ORD	2.5 %
Alibaba Group Holding Ltd DR	2.4 %
Nintendo Co Ltd ORD	2.3 %
Reliance Industries Ltd ORD	2.2 %
Samsung Electronics Co Ltd ORD	1.7 %
ASML Holding NV ORD	1.6 %
Vale SA DR	1.5 %

Sector Weights As of 06/30/2019



Region Weights As of 06/30/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name : Pear Tree Funds: Pear Tree Polaris Foreign Value Small Cap Fund; Class R6 Shares
 Fund Family : Pear Tree Advisors Inc
 Ticker : QUSRX
 Inception Date : 02/06/2017
 Fund Assets : \$72 Million
 Portfolio Turnover : 52%

Portfolio Assets : \$1,052 Million

Portfolio Manager : Horn/Biswas/Xiao
 PM Tenure : 2017--2017--2017
 Fund Style : IM International SMID Cap Core Equity (MF)
 Style Benchmark : MSCI AC World ex USA Small Value (Net)

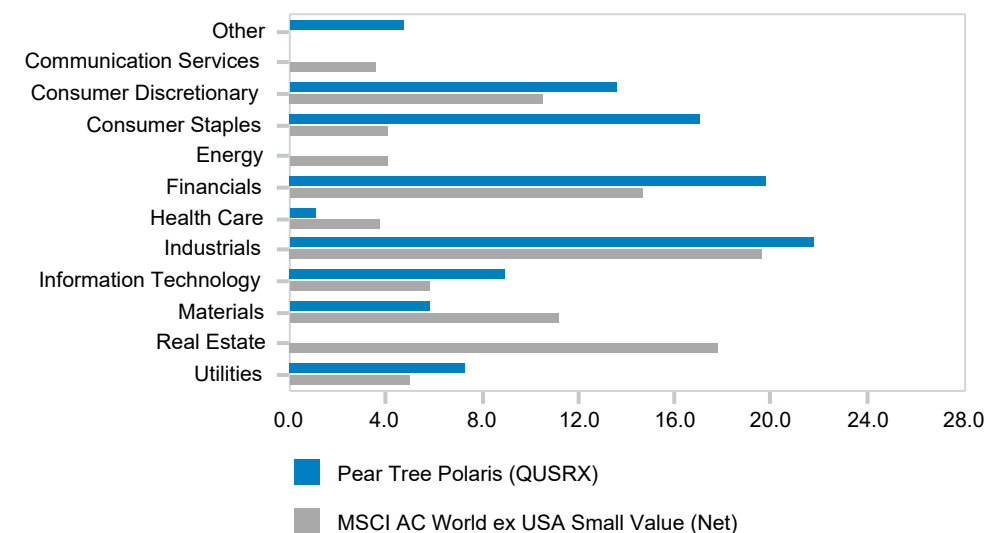
Portfolio Characteristics As of 07/31/2019

	Portfolio	Benchmark
Total Securities	77	1
Avg. Market Cap (\$)	1,683,343,676	-
Price/Earnings (P/E)	19.63	N/A
Price/Book (P/B)	1.74	N/A
Dividend Yield	3.81	N/A
Annual EPS	-0.90	N/A
5 Yr EPS	5.79	N/A
3 Yr EPS Growth	0.50	N/A
Beta	N/A	1.00

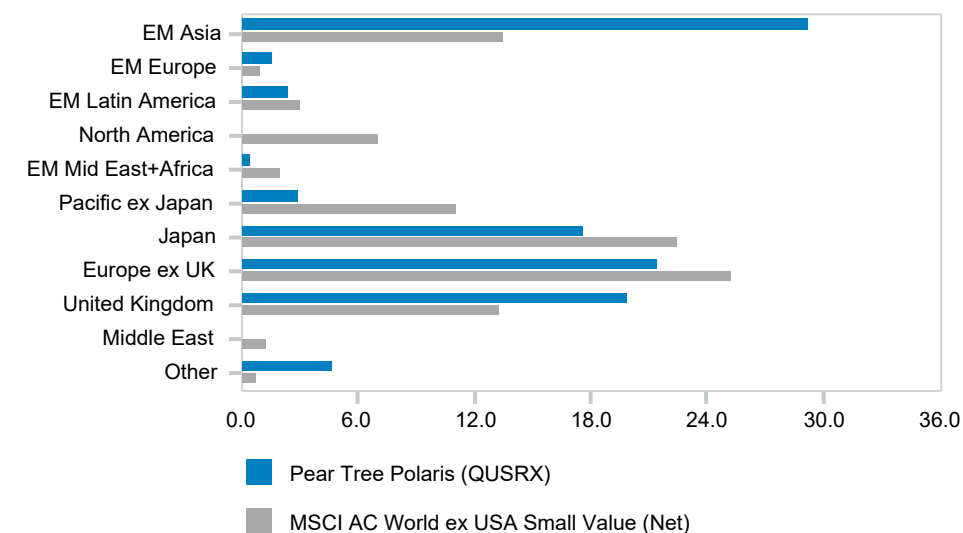
Top Ten Securities As of 07/31/2019

State Street US Government Money	4.4 %
Elis SA ORD	2.1 %
Restaurant Group PLC ORD	2.1 %
Inchcape PLC ORD	2.1 %
IBJ Leasing Co Ltd ORD	2.1 %
Elite Material Co Ltd ORD	2.1 %
Equatorial Energia SA ORD	2.1 %
Unipres Corp ORD	2.1 %
Ratch Group PCL ORD	2.0 %
De' Longhi SpA ORD	2.0 %

Sector Weights As of 07/31/2019



Region Weights As of 07/31/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name :	Oberweis Funds: Oberweis International Opportunities Fund; Investor Class Shares	Portfolio Assets :	\$369 Million
Fund Family :	Oberweis Asset Management Inc	Portfolio Manager :	Ralf A. Scherschmidt
Ticker :	OBIOX	PM Tenure :	2007
Inception Date :	02/01/2007	Fund Style :	IM International SMID Cap Growth Equity (MF)
Fund Assets :	\$369 Million	Style Benchmark :	MSCI AC World ex USA Small Growth Index (Net)
Portfolio Turnover :	145%		

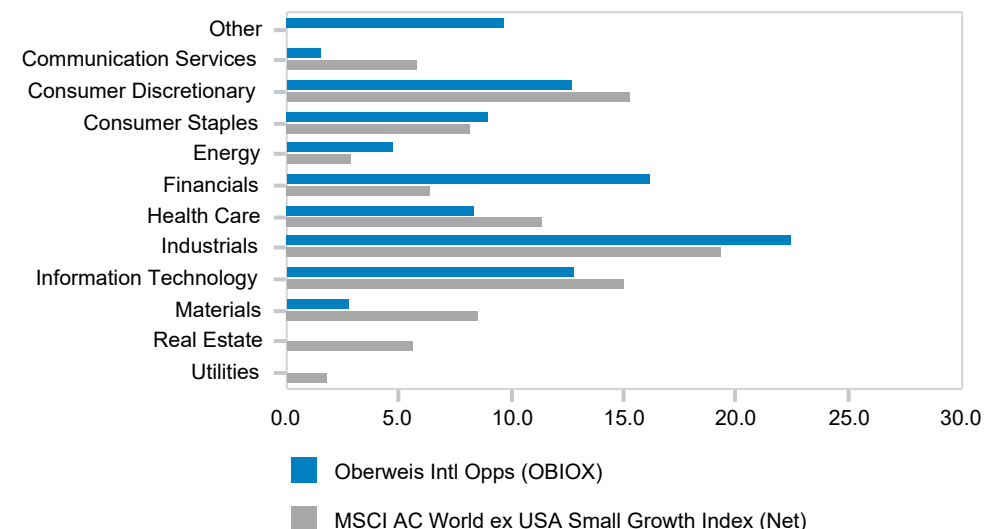
Portfolio Characteristics As of 03/31/2019

	Portfolio	Benchmark
Total Securities	75	2,248
Avg. Market Cap (\$)	4,453,330,252	892,022,196
Price/Earnings (P/E)	30.72	17.75
Price/Book (P/B)	6.44	2.69
Dividend Yield	1.79	1.76
Annual EPS	29.46	91.20
5 Yr EPS	31.18	17.62
3 Yr EPS Growth	32.41	N/A
Beta (3 Years, Monthly)	1.19	1.00

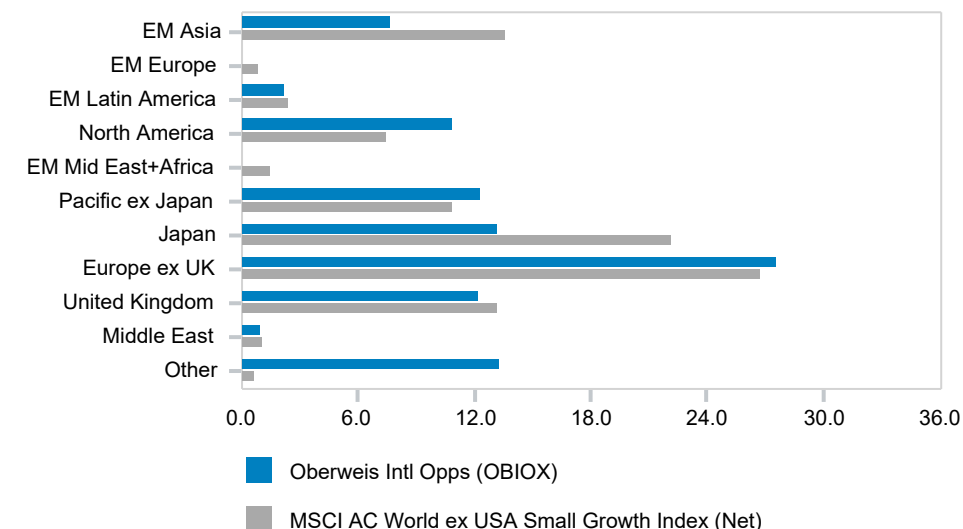
Top Ten Securities As of 03/31/2019

Burford Capital Ltd ORD	3.6 %
Afterpay Touch Group Ltd ORD	3.1 %
Teleperformance SE ORD	2.9 %
Wuxi Biologics Cayman Inc ORD	2.9 %
Evolution Mining Ltd ORD	2.7 %
Intermediate Capital Group PLC	2.6 %
ASR Nederland NV ORD	2.2 %
Outsourcing Inc ORD	2.2 %
Evolution Gaming Group AB (publ)	2.2 %
Nomad Foods Ltd ORD	2.2 %

Sector Weights As of 03/31/2019



Region Weights As of 03/31/2019



Statistics provided by Lipper. Most recent available data shown.

Fund Information

Fund Name : JPMorgan Trust I: JPMorgan Emerging Markets Equity Fund; Class R6 Shares
Fund Family : JPMorgan Funds
Ticker : JEMWX
Inception Date : 12/23/2013
Fund Assets : \$3,307 Million
Portfolio Turnover : 13%

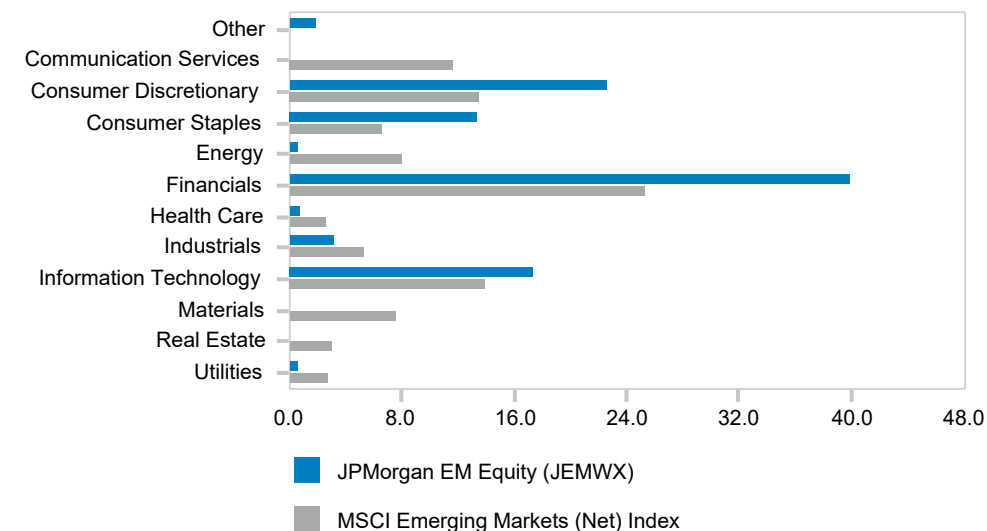
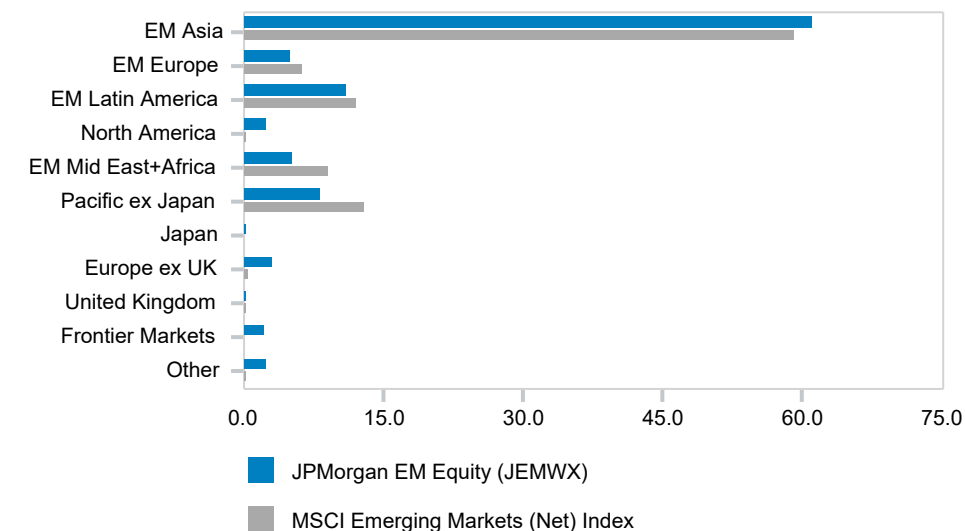
Portfolio Assets : \$6,141 Million
Portfolio Manager : Forey/Eidelman/Mehta
PM Tenure : 2013--2013--2013
Fund Style : IM Emerging Markets Equity (MF)
Style Benchmark : MSCI Emerging Markets (Net) Index

Portfolio Characteristics As of 06/30/2019

	Portfolio	Benchmark
Total Securities	64	1,194
Avg. Market Cap (\$)	112,958,459,065	5,439,747,780
Price/Earnings (P/E)	29.75	12.00
Price/Book (P/B)	5.81	2.28
Dividend Yield	2.02	3.01
Annual EPS	8.50	1,243.14
5 Yr EPS	16.67	14.02
3 Yr EPS Growth	17.46	N/A
Beta	N/A	1.00

Top Ten Securities As of 06/30/2019

AIA Group Ltd ORD	5.5 %
Tencent Holdings Ltd ORD	5.3 %
Alibaba Group Holding Ltd DR	5.2 %
Ping An Insurance Group Co of China	4.8 %
Housing Development Finance Corporation	4.6 %
Taiwan Semiconductor Manufacturing	4.2 %
Samsung Electronics Co Ltd ORD	3.9 %
Sberbank Rossii PAO ORD	3.7 %
HDFC Bank Ltd ORD	2.7 %
Techtronic Industries Co Ltd ORD	2.3 %

Sector Weights As of 06/30/2019**Region Weights As of 06/30/2019**

Statistics provided by Lipper. Most recent available data shown.

Comparative Performance					
	QTR	FYTD	1 YR	3 YR	5 YR
Total Fund	1.11	2.08	4.60	6.36	3.81
Total Fund Policy	0.47	1.45	3.81	6.80	5.44
Total Domestic Equity	1.87	2.15	3.60	10.86	N/A
Russell 3000 Index	1.16	1.26	2.92	12.83	10.44
MFS Value I (MEIIX)	2.45	3.30	7.28	10.37	N/A
Russell 1000 Value Index	1.36	1.65	4.00	9.43	7.79
Vanguard 500 Index Fund (VFIAX)	1.69	1.94	4.23	N/A	N/A
S&P 500 Index	1.70	1.95	4.25	13.39	10.84
Vanguard Dividend Growth Inv (VDIGX)	3.44	6.59	13.82	14.74	11.72
Russell 1000 Index	1.42	1.62	3.87	13.19	10.62
ClearBridge (SBLYX)	-0.47	-1.13	4.91	15.27	N/A
Russell 1000 Growth Index	1.49	1.61	3.71	16.89	13.39
Hartford Mid Cap (SMDRX)	1.45	1.85	2.02	N/A	N/A
Russell 2500 Index	-1.28	-1.80	-4.04	9.51	8.57
DFA US Small Cap I (DFSTX)	N/A	N/A	N/A	N/A	N/A
Russell 2000 Index	-2.40	-3.63	-8.89	8.23	8.19
Total International Equity	-1.98	-2.16	1.60	6.84	N/A
MSCI EAFE (Net) Index	-1.07	-0.24	-1.34	6.48	3.27
American Funds EuroPacific Growth (RERGX)	-1.59	-0.76	1.14	N/A	N/A
MSCI AC World ex USA Large Cap Growth Index (Net)	-0.66	0.41	3.66	7.90	4.94
Dodge & Cox Intl Stock (DODFX)	-1.66	-2.94	-2.81	5.23	0.62
MSCI AC World ex USA Large Cap Value Index (Net)	-2.93	-3.31	-4.48	5.29	0.58
Oberweis Intl Opps (OBIOX)	-4.55	-6.75	-12.15	3.43	N/A
MSCI AC World ex USA Small Growth Index (Net)	-1.34	-2.21	-5.61	4.76	4.63
Pear Tree Polaris (QUSRX)	-1.76	-3.64	-6.92	N/A	N/A
MSCI AC World ex USA Small Value (Net)	-1.03	-2.09	-5.64	4.51	3.32
Total International Emerging Market Equity	-2.02	-1.33	11.48	N/A	N/A
MSCI Emerging Markets (Net) Index	-4.25	-5.65	-2.02	5.97	2.33
JPMorgan EM Equity (JEMWX)	-2.02	-1.33	11.48	N/A	N/A
MSCI Emerging Markets (Net) Index	-4.25	-5.65	-2.02	5.97	2.33

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Comparative Performance

Total Fund Net

As of September 30, 2019

	QTR	FYTD	1 YR	3 YR	5 YR
Total Real Estate	1.59	2.57	5.80	N/A	N/A
NCREIF Fund Index-ODCE (VW) (Net)	1.08	1.86	4.65	6.34	8.36
Principal Real Estate	1.59	2.57	5.80	N/A	N/A
NCREIF Fund Index-ODCE (VW) (Net)	1.08	1.86	4.65	6.34	8.36
Total Domestic Fixed Income	1.45	3.74	8.18	2.43	N/A
Bloomberg Barclays Intermediate US Govt/Credit Idx	1.37	3.79	8.17	2.40	2.68
Segall Bryant & Hamill	1.45	3.74	8.18	N/A	N/A
Bloomberg Barclays Intermed Aggregate Index	1.38	3.69	8.08	2.39	2.74
Total Cash	0.55	0.96	2.30	1.37	N/A
FTSE 3 Month T-Bill	0.56	0.98	2.36	1.52	0.96
Money Market - MF CASH	0.54	0.93	2.24	1.25	0.82
FTSE 3 Month T-Bill	0.56	0.98	2.36	1.52	0.96
Illinois Funds	0.55	0.96	2.37	1.57	N/A
IMET	0.54	0.93	2.24	1.53	N/A

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.



Village of River Forest Firefighters Pension

Total Fund

As of September 30, 2019

	Market Value (\$)	Estimated Annual Fee (%)	Estimated Annual Fee (\$)
Total Fund	15,723,798	0.46	72,704
Domestic Equity			
MFS Value I (MEIIX)	1,272,420	0.61	7,762
Vanguard Dividend Growth Inv (VDIGX)	456,210	0.30	1,369
Vanguard 500 Index (VFIAX)	1,287,415	0.04	515
ClearBridge Legg Mason (SBLYX)	1,302,595	0.78	10,160
Hartford Mid Cap (SMDRX)	1,148,008	0.92	10,562
DFA US Small Cap I (DFSTX)	985,958	0.37	3,648
International Equity			
American Funds EuroPacific Growth (RERGX)	525,056	0.50	2,625
Dodge & Cox Funds Intl Stock (DODFX)	509,546	0.64	3,261
Oberweis Intl Opps (OBIOX)	146,015	1.60	2,336
Pear Tree Polaris (QUSRX)	178,727	1.04	1,859
Emerging Market Equity			
JPMorgan EM Equity (JEMWX)	779,013	0.79	6,154
Real Estate			
Principal Real Estate	793,012	1.10	8,723
Fixed Income			
Segall Bryant & Hamill	5,491,901	0.25	13,730

Historical Notes:

- Total Portfolio data is from Taiber Kosmala and Lowery Consulting through December 2015.
- Historical performance provided by Taiber Kosmala is Net of Fees.
- Returns beginning January 2016 have been calculated by AndCo and are available both Gross and Net of Fees.
- The Historical Hybrid returns match the Total Fund Hybrid data displayed in the Taiber Kosmala report for 4Q 2015. The allocation has been updated as of Oct 2016 to reflect the adoption of a new IPS.

Active Return	- Arithmetic difference between the manager's performance and the designated benchmark return over a specified time period.
Alpha	- A measure of the difference between a portfolio's actual performance and its expected return based on its level of risk as determined by beta. It determines the portfolio's non-systemic return, or its historical performance not explained by movements of the market.
Beta	- A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of the portfolio's systematic risk.
Consistency	- The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. Higher consistency indicates the manager has contributed more to the product's performance.
Distributed to Paid In (DPI)	- The ratio of money distributed to Limited Partners by the fund, relative to contributions. It is calculated by dividing cumulative distributions by paid in capital. This multiple shows the investor how much money they got back. It is a good measure for evaluating a fund later in its life because there are more distributions to measure against.
Down Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of negative returns. A lower value indicates better product performance
Downside Risk	- A measure similar to standard deviation that utilizes only the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. A higher factor is indicative of a riskier product.
Excess Return	- Arithmetic difference between the manager's performance and the risk-free return over a specified time period.
Excess Risk	- A measure of the standard deviation of a portfolio's performance relative to the risk free return.
Information Ratio	- This calculates the value-added contribution of the manager and is derived by dividing the active rate of return of the portfolio by the tracking error. The higher the Information Ratio, the more the manager has added value to the portfolio.
Public Market Equivalent (PME)	- Designs a set of analyses used in the Private Equity Industry to evaluate the performance of a Private Equity Fund against a public benchmark or index.
R-Squared	- The percentage of a portfolio's performance that can be explained by the behavior of the appropriate benchmark. A high R-Squared means the portfolio's performance has historically moved in the same direction as the appropriate benchmark.
Return	- Compounded rate of return for the period.
Sharpe Ratio	- Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is an absolute rate of return per unit of risk. A higher value demonstrates better historical risk-adjusted performance.
Standard Deviation	- A statistical measure of the range of a portfolio's performance. It represents the variability of returns around the average return over a specified time period.
Total Value to Paid In (TVPI)	- The ratio of the current value of remaining investments within a fund, plus the total value of all distributions to date, relative to the total amount of capital paid into the fund to date. It is a good measure of performance before the end of a fund's life
Tracking Error	- This is a measure of the standard deviation of a portfolio's returns in relation to the performance of its designated market benchmark.
Treynor Ratio	- Similar to Sharpe ratio but utilizes beta rather than excess risk as determined by standard deviation. It is calculated by taking the excess rate of return above the risk free rate divided by beta to derive the absolute rate of return per unit of risk. A higher value indicates a product has achieved better historical risk-adjusted performance.
Up Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of positive returns. A higher value indicates better product performance.

AndCo compiled this report for the sole use of the client for which it was prepared. AndCo is responsible for evaluating the performance results of the Total Fund along with the investment advisors by comparing their performance with indices and other related peer universe data that is deemed appropriate. AndCo uses the results from this evaluation to make observations and recommendations to the client.

AndCo uses time-weighted calculations which are founded on standards recommended by the CFA Institute. The calculations and values shown are based on information that is received from custodians. AndCo analyzes transactions as indicated on the custodian statements and reviews the custodial market values of the portfolio. As a result, this provides AndCo with a reasonable basis that the investment information presented is free from material misstatement. This methodology of evaluating and measuring performance provides AndCo with a practical foundation for our observations and recommendations. Nothing came to our attention that would cause AndCo to believe that the information presented is significantly misstated.

This performance report is based on data obtained by the client's custodian(s), investment fund administrator, or other sources believed to be reliable. While these sources are believed to be reliable, the data providers are responsible for the accuracy and completeness of their statements. Clients are encouraged to compare the records of their custodian(s) to ensure this report fairly and accurately reflects their various asset positions.

The strategies listed may not be suitable for all investors. We believe the information provided here is reliable, but do not warrant its accuracy or completeness. Past performance is not an indication of future performance. Any information contained in this report is for informational purposes only and should not be construed to be an offer to buy or sell any securities, investment consulting, or investment management services.

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River Forest Firefighters' Pension Fund

Monthly Financial Report

For the Month Ended

August 31, 2019

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

River Forest Firefighters' Pension Fund

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Accountants' Compilation Report



September 25, 2019

River Forest Firefighters' Pension Fund
400 Park Avenue
River Forest, IL 60305

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the River Forest Firefighters' Pension Fund which comprise the statement of net position - modified cash basis as of August 31, 2019 and the related statement of changes in net position - modified cash basis for the four months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP



Financial Statements

River Forest Firefighters' Pension Fund
Statement of Net Position - Modified Cash Basis
As of August 31, 2019

Assets

Cash and Cash Equivalents	\$ 10,000.00
Investments at Fair Market Value	
Money Market Mutual Funds	178,834.00
Illinois Funds	853,276.22
Fixed Income	5,430,116.24
Insurance Contracts - Separate	790,653.98
Mutual Funds	8,438,237.20
Total Cash and Investments	<u>15,701,117.64</u>
Accrued and Past Due Interest	38,582.69
Prepays	<u>8,064.73</u>
Total Assets	<u>15,747,765.06</u>

Liabilities

Expenses Due/Unpaid	<u>3,694.85</u>
Total Liabilities	<u>3,694.85</u>

Net Position Held in Trust for Pension Benefits	<u><u>15,744,070.21</u></u>
--	------------------------------------

River Forest Firefighters' Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Four Months Ended August 31, 2019

Additions

Contributions - Municipal	\$ 735,514.64
Contributions - Members	84,471.20
Total Contributions	<u>819,985.84</u>
Investment Income	
Interest and Dividends Earned	79,419.89
Net Change in Fair Value	82,630.95
Total Investment Income	<u>162,050.84</u>
Less Investment Expense	<u>(11,661.09)</u>
Net Investment Income	<u>150,389.75</u>
Total Additions	<u>970,375.59</u>

Deductions

Administration	18,193.39
Pension Benefits and Refunds	
Pension Benefits	607,723.54
Refunds	<u>0.00</u>
Total Deductions	<u>625,916.93</u>

Change in Position **344,458.66**

Net Position Held in Trust for Pension Benefits

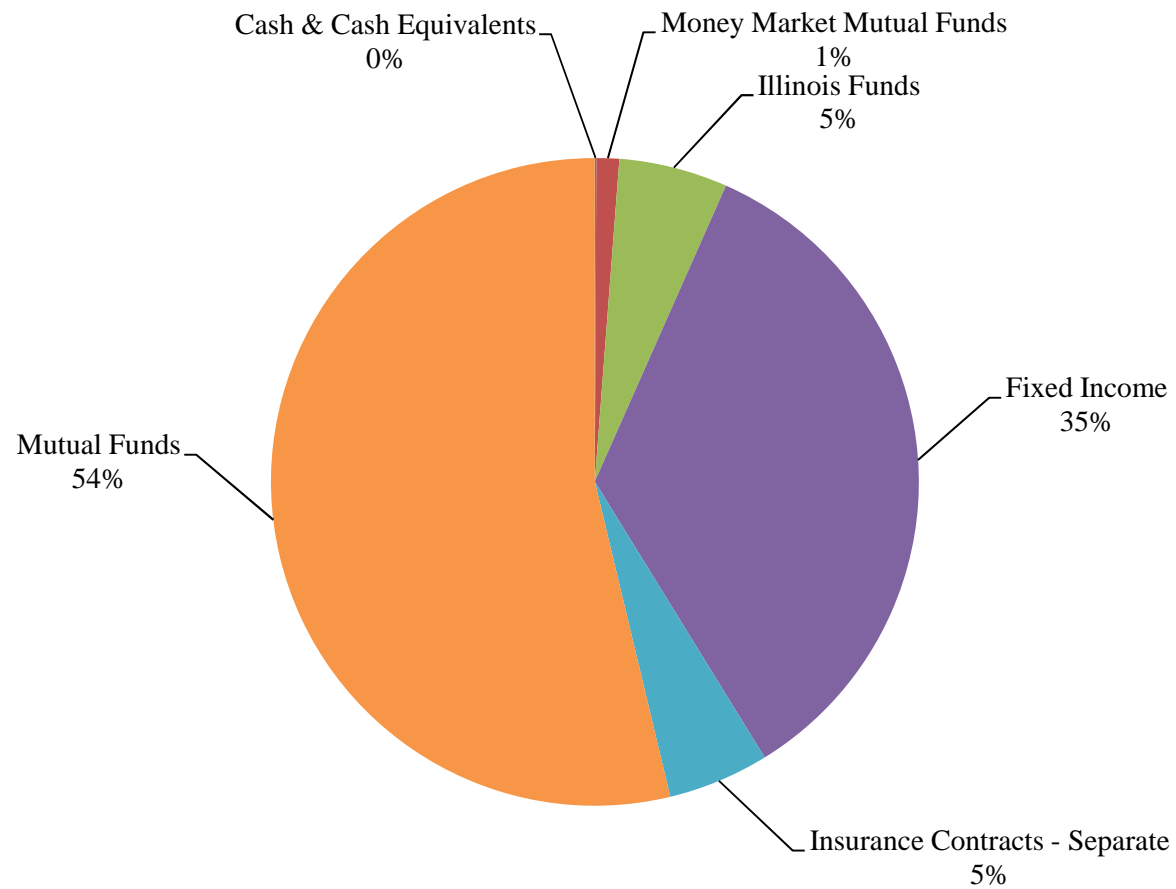
Beginning of Year	<u>15,399,611.55</u>
End of Period	<u>15,744,070.21</u>



Other Supplementary Information

River Forest Firefighters' Pension Fund

Cash and Investments



River Forest Firefighters' Pension Fund

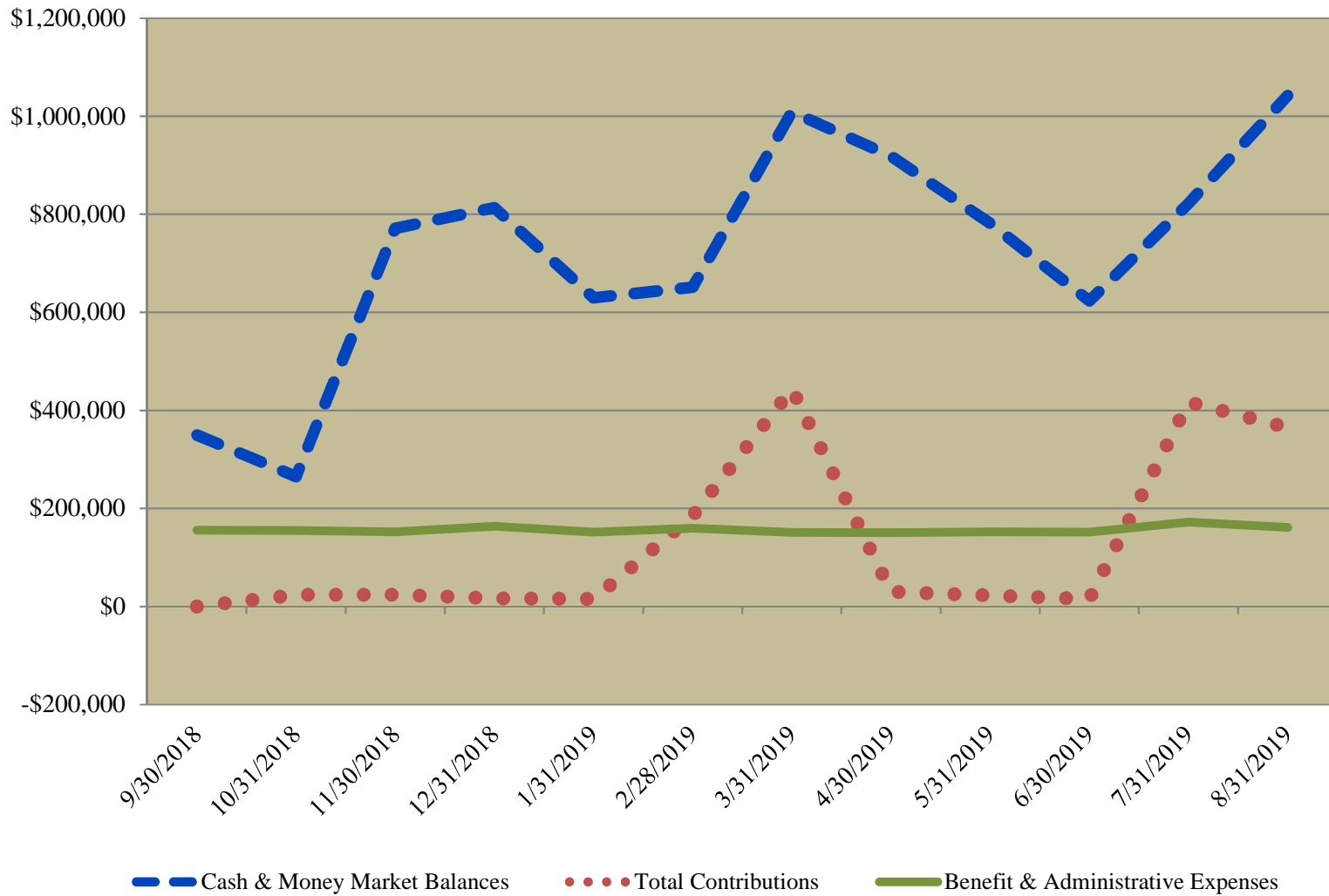
Cash Analysis Report

For the Twelve Periods Ending August 31, 2019

		<u>09/30/18</u>	<u>10/31/18</u>	<u>11/30/18</u>	<u>12/31/18</u>	<u>01/31/19</u>	<u>02/28/19</u>	<u>03/31/19</u>	<u>04/30/19</u>	<u>05/31/19</u>	<u>06/30/19</u>	<u>07/31/19</u>	<u>08/31/19</u>
<u>Financial Institutions</u>													
Harris Bank - CK	#3175551	\$ 6,440	5,838	6,846	11,961	360,824	201,800	51,146	11,735	8,258	10,000	2,843	10,000
		<u>6,440</u>	<u>5,838</u>	<u>6,846</u>	<u>11,961</u>	<u>360,824</u>	<u>201,800</u>	<u>51,146</u>	<u>11,735</u>	<u>8,258</u>	<u>10,000</u>	<u>2,843</u>	<u>10,000</u>
IMET - Convenience Fund	#20413-401	143,655	9,027	9,043	9,060	9,078	9,093	9,111	9,129	9,147	9,164	9,182	9,198
First Midwest - MM	#93-1000-02-0	22,801	54,997	116,258	90,788	42,208	36,973	89,318	125,093	116,486	73,453	25,550	39,873
IMET - Liquidating Trust	#20413-401	2,348	2,348	2,348	2,348	2,348	2,348	2,348	2,348	2,348	2,348	2,348	2,348
IMET- Allowance for Unrealized Loss		(2,348)	(2,348)	(2,348)	(2,348)	(2,348)	(2,348)	(2,348)	(2,348)	(2,348)	(2,348)	(2,348)	(2,348)
First Midwest - MM	#93-1000-03-8	113,668	113,458	533,543	597,284	97,970	98,790	110,118	110,365	110,216	129,989	129,864	129,762
Illinois Funds - MM	#1600013412	63,133	81,609	105,515	104,184	119,491	304,614	749,510	662,004	537,556	400,840	654,222	853,276
		<u>343,257</u>	<u>259,091</u>	<u>764,359</u>	<u>801,316</u>	<u>268,747</u>	<u>449,470</u>	<u>958,057</u>	<u>906,591</u>	<u>773,405</u>	<u>613,446</u>	<u>818,818</u>	<u>1,032,109</u>
Total		<u>349,697</u>	<u>264,929</u>	<u>771,205</u>	<u>813,277</u>	<u>629,571</u>	<u>651,270</u>	<u>1,009,203</u>	<u>918,326</u>	<u>781,663</u>	<u>623,446</u>	<u>821,661</u>	<u>1,042,109</u>
<u>Contributions</u>													
Current Tax		(16,164)	9,066	5,585	2,375	981	170,733	429,510	12,525	8,149	609	402,247	324,511
Contributions - Current Year		<u>16,098</u>	<u>14,648</u>	<u>18,155</u>	<u>14,747</u>	<u>14,101</u>	<u>14,116</u>	<u>14,116</u>	<u>17,548</u>	<u>14,618</u>	<u>14,618</u>	<u>14,495</u>	<u>40,741</u>
		<u>(66)</u>	<u>23,714</u>	<u>23,740</u>	<u>17,122</u>	<u>15,082</u>	<u>184,849</u>	<u>443,626</u>	<u>30,073</u>	<u>22,767</u>	<u>15,227</u>	<u>416,742</u>	<u>365,252</u>
<u>Expenses</u>													
Pension Benefits		148,572	148,572	148,572	145,861	147,830	147,830	148,169	148,169	148,169	148,169	155,569	155,816
Administration		<u>7,311</u>	<u>6,502</u>	<u>3,759</u>	<u>17,636</u>	<u>3,853</u>	<u>11,746</u>	<u>3,048</u>	<u>2,357</u>	<u>4,375</u>	<u>3,576</u>	<u>16,474</u>	<u>5,429</u>
		<u>155,883</u>	<u>155,074</u>	<u>152,331</u>	<u>163,497</u>	<u>151,683</u>	<u>159,576</u>	<u>151,217</u>	<u>150,526</u>	<u>152,544</u>	<u>151,745</u>	<u>172,043</u>	<u>161,245</u>
Total Contributions less Expenses		<u>(155,949)</u>	<u>(131,360)</u>	<u>(128,591)</u>	<u>(146,375)</u>	<u>(136,601)</u>	<u>25,273</u>	<u>292,409</u>	<u>(120,453)</u>	<u>(129,777)</u>	<u>(136,518)</u>	<u>244,699</u>	<u>204,007</u>

River Forest Firefighters' Pension Fund

Cash Analysis Summary



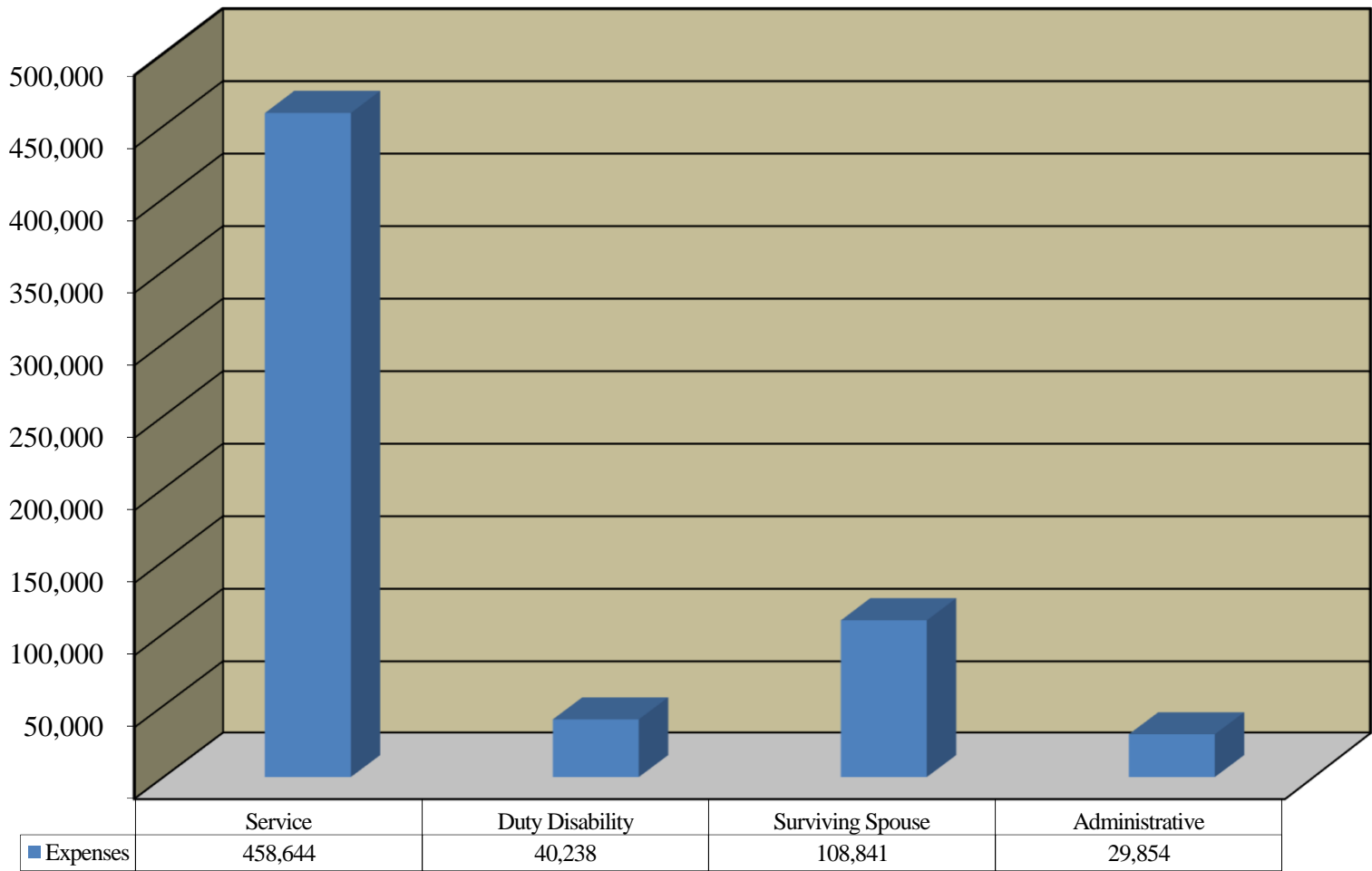
River Forest Firefighters' Pension Fund

Revenue Report as of August 31, 2019

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 324,510.62	735,514.64
	<u>324,510.62</u>	<u>735,514.64</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	40,740.76	84,471.20
	<u>40,740.76</u>	<u>84,471.20</u>
Total Contributions	<u>365,251.38</u>	<u>819,985.84</u>
<u>Investment Income</u>		
Interest and Dividends		
43-105-05 - IMET - Convenience Fund #20413-401	16.41	69.62
43-106-01 - Illinois Funds - Money Market #1600013412	1,612.92	4,798.08
43-252-08 - First Midwest - Fixed Income #93-1000-02-0	13,849.07	52,209.76
43-550-12 - First Midwest - Mutual Funds #93-1000-03-8	249.80	21,570.61
	<u>15,728.20</u>	<u>78,648.07</u>
Gains and Losses		
44-252-08 - First Midwest - Fixed Income #93-1000-02-0	77,831.90	161,476.72
44-400-01 - Principal - Insurance #530704	6,065.84	17,489.16
44-550-12 - First Midwest - Mutual Funds #93-1000-03-8	(158,236.49)	(96,334.93)
	<u>(74,338.75)</u>	<u>82,630.95</u>
Other Income		
45-200-00 - Reverse/Record Accrued and Past Due Interest	(774.77)	701.47
49-000-02 - Other Investment Income	15.36	70.35
	<u>(759.41)</u>	<u>771.82</u>
Total Investment Income	<u>(59,369.96)</u>	<u>162,050.84</u>
Total Revenue	<u>305,881.42</u>	<u>982,036.68</u>

River Forest Firefighters' Pension Fund

Pension Benefits and Expenses



River Forest Firefighters' Pension Fund

Expense Report as of August 31, 2019

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 118,545.94	458,644.06
51-040-00 - Duty Disability Pensions	10,059.52	40,238.08
51-060-00 - Surviving Spouse Pensions	27,210.35	108,841.40
Total Pensions and Benefits	<u>155,815.81</u>	<u>607,723.54</u>
<u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	3,795.00
	0.00	3,795.00
Professional Services		
52-170-02 - Auditing Services	2,177.00	2,177.00
52-170-03 - Accounting & Bookkeeping Services	1,830.00	4,645.00
52-170-06 - PSA/Court Reporter	830.00	3,584.20
	4,837.00	10,406.20
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	9,329.67
52-190-02 - Custodial Fees	592.41	2,331.42
	592.41	11,661.09
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	975.00
52-290-28 - Postage Expense	0.00	6.79
52-290-34 - IDOI Filing Fee Expense	0.00	3,010.40
	0.00	3,992.19
Total Administrative	<u>5,429.41</u>	<u>29,854.48</u>
Total Expenses	<u>161,245.22</u>	<u>637,578.02</u>

River Forest Firefighters' Pension Fund

Member Contribution Report

As of Month Ended August 31, 2019

Name		Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Bohlmann, Kurt B.	\$	202,815.65	5,102.83	0.00	0.00	207,918.48
Carter, John E.		150,704.23	5,602.79	0.00	0.00	156,307.02
Nolan, Brian M.		131,604.34	1,139.01	0.00	0.00	132,743.35
Smith, Michael P.		130,893.65	4,746.40	0.00	0.00	135,640.05
Fischer, Stephen G.		127,534.64	4,579.15	0.00	0.00	132,113.79
Howe, Edward F.		130,907.15	5,536.93	0.00	0.00	136,444.08
Zipperich, Paul B.		126,823.05	4,598.05	0.00	0.00	131,421.10
Doran, Christopher C.		87,673.91	4,544.49	0.00	0.00	92,218.40
Bochenek, David M.		91,516.25	5,519.67	0.00	0.00	97,035.92
Viera, Adan		78,077.74	4,547.65	0.00	0.00	82,625.39
Boyd, Quentin A.		61,862.46	4,547.86	0.00	0.00	66,410.32
Finfrock, Lucas J.		58,846.04	4,544.49	0.00	0.00	63,390.53
Bencik, Jason E.		30,655.73	3,657.52	0.00	0.00	34,313.25
Krall, Matthew K.		30,597.71	3,658.02	0.00	0.00	34,255.73
Howe, Adam J.		28,734.99	3,641.31	0.00	0.00	32,376.30
Seablom, Adam R.		17,702.73	3,294.74	0.00	0.00	20,997.47
McKenna, Brian T.		14,409.62	3,150.11	0.00	0.00	17,559.73
Buchholz, Jonathan P.		10,603.02	2,869.18	0.00	0.00	13,472.20
Basa, Matthew D.		9,029.37	2,805.78	0.00	0.00	11,835.15
McNabb, Joshua		0.00	2,048.72	0.00	0.00	2,048.72
		1,520,992.28	80,134.70	0.00	0.00	1,601,126.98
Inactive/Terminated Members						
Daugherty, William J.		174,444.03	19.23	0.00	0.00	174,463.26
Finnegan, Mark T.		183,884.43	38.29	0.00	0.00	183,922.72
Flosi, Jacob M.		0.00	32.65	0.00	0.00	32.65
Hills, Adam J.		5,433.93	140.03	0.00	0.00	5,573.96
Monahan, Matthew J.		0.00	154.48	0.00	0.00	154.48
Newberry, John J.		140,697.03	162.36	0.00	0.00	140,859.39
Rose, John M.		183,496.88	3,789.46	0.00	0.00	187,286.34
Totals		2,208,948.58	84,471.20	0.00	0.00	2,293,419.78

Batches 37202

River Forest Firefighters' Pension Fund

Multiple Batch Report

Check Date 8/30/2019 1

SSN	Family ID	Employee Name Alt Payee Name	ACH? Retro? Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
<u>Duty Disability</u>									
***-**-2182									
	109397	Fahy, Patrick J.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$1,915.39	\$1,915.39	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-2182 Subtotal:		\$1,915.39	\$1,915.39	\$0.00	\$0.00	\$0.00	\$0.00
***-**-2299									
	109396	Rausch, Richard R.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$4,618.75	\$4,692.96	\$0.00	\$68.71	\$5.50	\$0.00
		***-**-2299 Subtotal:		\$4,618.75	\$4,692.96	\$0.00	\$68.71	\$5.50	\$0.00
***-**-2110									
	109398	Schejbal, James F.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$3,376.96	\$3,451.17	\$0.00	\$68.71	\$5.50	\$0.00
		***-**-2110 Subtotal:		\$3,376.96	\$3,451.17	\$0.00	\$68.71	\$5.50	\$0.00
		Duty Disability Subtotal:		\$9,911.10	\$10,059.52	\$0.00	\$137.42	\$11.00	\$0.00
<u>Service</u>									
***-**-7938									
	110935	Daugherty, William J.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$4,333.56	\$7,061.00	\$423.95	\$0.00	\$0.00	\$1,103.49
	110935	Payment to Access Credit Union, Daugherty -	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$1,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-7938 Subtotal:		\$5,533.56	\$7,061.00	\$423.95	\$0.00	\$0.00	\$1,103.49

See Accountants' Compilation Report

Batches 37202

River Forest Firefighters' Pension Fund

Multiple Batch Report

Check Date 8/30/2019 1

SSN	Family ID	Employee Name Alt Payee Name	ACH? Retro? Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
***-**2389									
	111043	Finnegan, Mark T.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$5,977.43	\$7,924.23	\$1,197.69	\$132.75	\$0.00	\$616.36
		***-**2389 Subtotal:		\$5,977.43	\$7,924.23	\$1,197.69	\$132.75	\$0.00	\$616.36
***-**8188									
	106826	Gerard III, Bernard F.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$4,282.51	\$4,288.01	\$0.00	\$0.00	\$5.50	\$0.00
		***-**8188 Subtotal:		\$4,282.51	\$4,288.01	\$0.00	\$0.00	\$5.50	\$0.00
***-**8444									
	106833	Law, Dennis J.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$3,619.08	\$3,624.58	\$0.00	\$0.00	\$5.50	\$0.00
		***-**8444 Subtotal:		\$3,619.08	\$3,624.58	\$0.00	\$0.00	\$5.50	\$0.00
***-**8043									
	112495	Law, Michael D.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$4,122.49	\$4,462.11	\$0.00	\$0.00	\$0.00	\$339.62
		***-**8043 Subtotal:		\$4,122.49	\$4,462.11	\$0.00	\$0.00	\$0.00	\$339.62
***-**6763									
	106828	Lidinsky, Richard T.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$7,200.74	\$8,050.98	\$0.00	\$0.00	\$0.00	\$800.24
	106828	Payment to Access Credit Union, Lidinsky -	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**6763 Subtotal:		\$7,250.74	\$8,050.98	\$0.00	\$0.00	\$0.00	\$800.24

See Accountants' Compilation Report

Batches 37202

River Forest Firefighters' Pension Fund

Multiple Batch Report

Check Date 8/30/2019 1

SSN	Family ID	Employee Name Alt Payee Name	ACH? Retro? Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
***-**-0172									
	106827	Marrocco, Timothy	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$98.99	\$98.99	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-0172 Subtotal:		\$98.99	\$98.99	\$0.00	\$0.00	\$0.00	\$0.00
***-**-4999									
	111666	Newberry, John J.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$3,883.70	\$5,553.82	\$1,096.03	\$90.69	\$3.16	\$480.24
		***-**-4999 Subtotal:		\$3,883.70	\$5,553.82	\$1,096.03	\$90.69	\$3.16	\$480.24
***-**-1107									
	110549	Nortier, Robert A.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$6,091.68	\$8,402.00	\$1,270.93	\$132.75	\$3.16	\$903.48
		***-**-1107 Subtotal:		\$6,091.68	\$8,402.00	\$1,270.93	\$132.75	\$3.16	\$903.48
***-**-1730									
	106819	Nummer, Russell W.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$5,596.72	\$9,279.84	\$794.45	\$0.00	\$5.50	\$1,183.17
	106819	Payment to Access Credit Union, Nummer -	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$1,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-1730 Subtotal:		\$7,296.72	\$9,279.84	\$794.45	\$0.00	\$5.50	\$1,183.17
***-**-1514									
	106829	Powell Sr, Richard H.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$5,046.47	\$7,700.49	\$0.00	\$0.00	\$5.50	\$932.52
	106829	Payment to Access Credit Union, Powell -	<input checked="" type="checkbox"/> <input type="checkbox"/>	\$1,478.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

See Accountants' Compilation Report

Batches 37202

River Forest Firefighters' Pension Fund

Multiple Batch Report

Check Date 8/30/2019 1

SSN	Family ID	Employee Name	ACH?	Retro?	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
		Alt Payee Name		Check #						
***_**4376	106829	Blue Cross Blue Shield of Illinois	<input type="checkbox"/>	<input type="checkbox"/>	\$238.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
				***_**1514 Subtotal:	\$6,762.47	\$7,700.49	\$0.00	\$0.00	\$5.50	\$932.52
	106834	Riley, Thomas B.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,235.98	\$5,968.20	\$0.00	\$26.72	\$5.50	\$700.00
			0							
***_**0064			***_**4376 Subtotal:	\$5,235.98	\$5,968.20	\$0.00	\$26.72	\$5.50	\$700.00	
	115980	Rose, John M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,894.45	\$7,646.52	\$0.00	\$0.00	\$0.00	\$752.07
			0							
***_**5659			***_**0064 Subtotal:	\$6,894.45	\$7,646.52	\$0.00	\$0.00	\$0.00	\$752.07	
	106821	Schoff, Robert H.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,195.06	\$8,454.27	\$0.00	\$26.72	\$0.00	\$1,232.49
			0							
***_**5896			***_**5659 Subtotal:	\$7,195.06	\$8,454.27	\$0.00	\$26.72	\$0.00	\$1,232.49	
	106823	Stamm, Paul J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,291.85	\$8,023.93	\$0.00	\$0.00	\$0.00	\$732.08
			0							
			***_**5896 Subtotal:	\$7,291.85	\$8,023.93	\$0.00	\$0.00	\$0.00	\$732.08	

Batches 37202

River Forest Firefighters' Pension Fund

Multiple Batch Report

Check Date 8/30/2019 1

SSN	Family ID	Employee Name Alt Payee Name	ACH? Retro? Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
***-**-7868									
	106824	Telkamp, Lester H.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$5,353.74	\$7,040.51	\$635.93	\$40.08	\$0.00	\$1,010.76
		***-**-7868 Subtotal:		\$5,353.74	\$7,040.51	\$635.93	\$40.08	\$0.00	\$1,010.76
***-**-4199									
	106830	Vondracek, Arthur W.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$5,308.28	\$7,005.02	\$540.55	\$26.72	\$3.16	\$1,126.31
		***-**-4199 Subtotal:		\$5,308.28	\$7,005.02	\$540.55	\$26.72	\$3.16	\$1,126.31
***-**-6387									
	106825	Witken, David B.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$6,608.15	\$7,961.44	\$423.95	\$119.39	\$0.00	\$809.95
		***-**-6387 Subtotal:		\$6,608.15	\$7,961.44	\$423.95	\$119.39	\$0.00	\$809.95
		Service Subtotal:		\$98,806.88	\$118,545.94	\$6,383.48	\$595.82	\$36.98	\$12,722.78
<u>Surviving Spouse</u>									
***-**-9623									
	108225	Barth, Charlotte B.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$1,989.73	\$2,494.96	\$0.00	\$0.00	\$0.00	\$255.23
	108225	Payment to Access Credit Union, Barth -	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-9623 Subtotal:		\$2,239.73	\$2,494.96	\$0.00	\$0.00	\$0.00	\$255.23

Batches 37202

River Forest Firefighters' Pension Fund

Multiple Batch Report

Check Date 8/30/2019 1

SSN	Family ID	Employee Name Alt Payee Name	ACH? Retro? Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
***-**-8921									
	108223	Bentel, Loretta H.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$4,565.08	\$7,364.35	\$635.93	\$0.00	\$0.00	\$1,163.34
	108223	Payment to Fifth Third Bank, Bentel -	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-8921 Subtotal:		\$5,565.08	\$7,364.35	\$635.93	\$0.00	\$0.00	\$1,163.34
***-**-6579									
	106832	Bentel, Ruth M.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$5,437.42	\$6,490.65	\$0.00	\$40.08	\$0.00	\$1,013.15
		***-**-6579 Subtotal:		\$5,437.42	\$6,490.65	\$0.00	\$40.08	\$0.00	\$1,013.15
***-**-9173									
	109394	Daudelin, Evelyn M.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$1,726.73	\$1,732.23	\$0.00	\$0.00	\$5.50	\$0.00
		***-**-9173 Subtotal:		\$1,726.73	\$1,732.23	\$0.00	\$0.00	\$5.50	\$0.00
***-**-2973									
	106831	Diebold, Linda L.	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$4,425.79	\$4,992.69	\$0.00	\$0.00	\$0.00	\$566.90
		***-**-2973 Subtotal:		\$4,425.79	\$4,992.69	\$0.00	\$0.00	\$0.00	\$566.90
***-**-0510									
	106822	Hlavaty, Evelyn	<input checked="" type="checkbox"/> <input type="checkbox"/> 0	\$3,635.47	\$4,135.47	\$0.00	\$0.00	\$0.00	\$500.00
		***-**-0510 Subtotal:		\$3,635.47	\$4,135.47	\$0.00	\$0.00	\$0.00	\$500.00

See Accountants' Compilation Report

Batches 37202

River Forest Firefighters' Pension Fund

Multiple Batch Report

Check Date 8/30/2019 1

SSN	Family ID	Employee Name	ACH?	Retro?	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
		Alt Payee Name		Check #						
Surviving Spouse Subtotal:					\$23,030.22	\$27,210.35	\$635.93	\$40.08	\$5.50	\$3,498.62

Multiple Batch Report

Check Date8/30/2019 1

SSN	Family ID	Employee Name	ACH?	Retro?	Net Amount	Member Gross	Medical Insurance	Dental Insurance	Life Insurance	Federal Tax
		Alt Payee Name		Check #						
Totals										
ACH Flag	Payments	Net Payment Total		Gross	Medical Insurance	Dental Insurance	Life Insurance			Federal Tax
Yes	33	\$131,510.20		\$155,815.81	\$7,019.41	\$773.32	\$53.48			\$16,221.40
No	1	\$238.00		\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
Grand Total	34	\$131,748.20		\$155,815.81	\$7,019.41	\$773.32	\$53.48			\$16,221.40

River Forest Firefighters' Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
June 1, 2019 - August 31, 2019

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
06/12/19	30316	Illinois Department of Insurance 52-290-34 FYE20 DOI Fee G50741	3,010.40	
			Check Amount	<u>3,010.40</u>
06/14/19	50199	First Midwest Bank Wealth Management 52-190-02 Custodial/Trust Fee - 05/19	223.81	
			Check Amount	<u>223.81</u>
06/14/19	50200	First Midwest Bank Wealth Management 52-190-02 Custodial/Trust Fee - 05/19	341.79	
			Check Amount	<u>341.79</u>
06/28/19	30317	Village of River Forest - Insurance 20-220-00 Medical Insurance - 06/19 20-220-00 Dental Insurance 20-220-00 Life Insurance	7,056.90 730.22 51.16	
			ACH Amount (Direct Deposit)	<u>7,838.28</u>
06/28/19	30318	Internal Revenue Service 20-230-00 Internal Revenue Service	15,469.33	
			ACH Amount (Direct Deposit)	<u>15,469.33</u>
07/03/19	30321	AFFI 52-290-25 2019 Registration 52-290-25 Carter,J #06-2014-17189	0.00 175.00	
			Check Amount	<u>175.00</u>
07/05/19	30320	IPPFA 52-290-25 McAdams,R #DJNQTS796Z4 52-290-25 CTP 19-3 2019 Registration	800.00 0.00	
			ACH Amount (Direct Deposit)	<u>800.00</u>
07/08/19	30319	Lauterbach & Amen, LLP 52-170-03 #37070 05/19 Accounting & Benefits 52-170-06 #37070 05/19 PSA	955.00 830.00	
			ACH Amount (Direct Deposit)	<u>1,785.00</u>
07/15/19	50201	First Midwest Bank Wealth Management 52-190-02 Custodial/Trust Fee - 06/19	225.96	
			Check Amount	<u>225.96</u>
07/15/19	50202	First Midwest Bank Wealth Management 52-190-02 Custodial/Trust Fee - 06/19	363.59	
			Check Amount	<u>363.59</u>

River Forest Firefighters' Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
June 1, 2019 - August 31, 2019

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
07/17/19	30322	AndCo Consulting, LLC 52-190-01 3Q19 Investment Manager/Advisor Fee	5,967.56	
			Check Amount	<u>5,967.56</u>
07/30/19	30325	Cook Castle Associates, LLC 52-150-01 Policy #SFD31210411-05 52-150-01 10/08/19-11/01/20 #1522	0.00 3,795.00	
			Check Amount	<u>3,795.00</u>
07/31/19	30323	Village of River Forest - Insurance 20-220-00 Medical Insurance - 07/19 20-220-00 Dental Insurance 20-220-00 Life Insurance	7,019.41 773.32 53.48	
			ACH Amount (Direct Deposit)	<u>7,846.21</u>
07/31/19	30324	Internal Revenue Service 20-230-00 Internal Revenue Service	16,206.98	
			ACH Amount (Direct Deposit)	<u>16,206.98</u>
07/31/19	30327	Segall Bryant & Hamill, LLC 52-190-01 3Q19 Investment Manager/Advisor Fee	3,362.11	
			Check Amount	<u>3,362.11</u>
08/05/19	30326	Lauterbach & Amen, LLP 52-170-03 #37835 06/19 Accounting & Benefits 52-170-03 #38044 FYE19 Audit Workpapers 52-170-06 #37835 06/19 PSA	955.00 875.00 830.00	
			ACH Amount (Direct Deposit)	<u>2,660.00</u>
08/13/19	30328	Village of River Forest* 52-170-02 Reimburse FYE19 Audit Service	2,177.00	
			Check Amount	<u>2,177.00</u>
08/15/19	50203	First Midwest Bank Wealth Management 52-190-02 Custodial/Trust Fee - 07/19	225.90	
			Check Amount	<u>225.90</u>
08/15/19	50204	First Midwest Bank Wealth Management 52-190-02 Custodial/Trust Fee - 07/19	366.51	
			Check Amount	<u>366.51</u>
08/30/19	30329	Village of River Forest - Insurance 20-220-00 Medical Insurance - 08/19 20-220-00 Dental Insurance 20-220-00 Life Insurance	7,019.41 773.32 53.48	
			ACH Amount (Direct Deposit)	<u>7,846.21</u>

River Forest Firefighters' Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
June 1, 2019 - August 31, 2019

Check			Invoice	Check
Date	Number	Vendor Name	Amount	Amount
08/30/19	30330	Internal Revenue Service		
	20-230-00	Internal Revenue Service	16,221.40	
			ACH Amount (Direct Deposit)	<u>16,221.40</u>
			Total Payments	<u><u>96,908.04</u></u>

**RIVER FOREST
FIREFIGHTERS' PENSION FUND**

**Rausch, Richard R.
Rausch, Patricia E.**

Pension Calculation Worksheet

Surviving Spouse / Duty Disability

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: _____ **Date:** _____ **Name:** _____ **Signature:** _____

Personal Data

Spouse Name	Rausch, Patricia E.	
Spouse Social Security Number	xxx-xx-5533	
Member Birth Date	05/21/46	
Member Entry Date	08/01/72	
Member Disability Date	12/16/98	
Member Effective Date of Pension	12/17/98	
Member Age at Disability Date	52	
Years (Y) & Months (M) of Creditable Service Earned	Y 26	M 4
Applicable Salary	\$54,150.00	
Amount of the Original Monthly Pension Granted to Member	\$2,933.13	
Member Date of Death	08/31/19	
Spousal Effective Date of Benefit	09/01/19	

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
12/17/98	Original Benefit (prorated)	1,419.26	1,419.26	
01/01/99	Original Benefit (full month)	1,513.87	2,933.13	35,197.56
01/01/07	Initial Increase	703.95	3,637.08	43,644.96
01/01/08	Annual 3% COLA of the original	87.99	3,725.07	44,700.84
01/01/09	Annual 3% COLA of the original	87.99	3,813.06	45,756.72
01/01/10	Annual 3% COLA of the original	87.99	3,901.05	46,812.60
01/01/11	Annual 3% COLA of the original	87.99	3,989.04	47,868.48
01/01/12	Annual 3% COLA of the original	87.99	4,077.03	48,924.36
01/01/13	Annual 3% COLA of the original	87.99	4,165.02	49,980.24
01/01/14	Annual 3% COLA of the original	87.99	4,253.01	51,036.12
01/01/15	Annual 3% COLA of the original	87.99	4,341.00	52,092.00
01/01/16	Annual 3% COLA of the original	87.99	4,428.99	53,147.88
01/01/17	Annual 3% COLA of the original	87.99	4,516.98	54,203.76

**RIVER FOREST
FIREFIGHTERS' PENSION FUND**

Pension Calculation Worksheet

**Rausch, Richard R.
Rausch, Patricia E.**

Surviving Spouse / Duty Disability

Pension Calculation History - Continued

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/18	Annual 3% COLA of the original	87.99	4,604.97	55,259.64
01/01/19	Annual 3% COLA of the original	87.99	4,692.96	56,315.52
09/01/19	Spousal Benefits Begin (full month)		4,692.96	56,315.52

Basic Information Worksheet

Duty Disability

Entry Date		08/01/72
Termination/Disability Date		12/16/98
	Years	Months
Creditable Service Earned	26	4
Additions to Creditable Service		Additions (Days)
Reductions to Creditable Service		Reductions (Days)
Total Creditable Service	26	4

Marital Status	Married
Spouse's Name	Rausch, Patricia E.
Spouse's Social Security Number	xxx-xx-5533
Spouse's Date of Birth	
Date of Marriage	

**RIVER FOREST
FIREFIGHTERS' PENSION FUND**

Benefit Calculation Worksheet

**Rausch, Richard R.
Rausch, Patricia E.**

Duty Disability

Required Information

Applicable Salary		<u>\$54,150.00</u>
	Years	Months
Total Creditable Service	<u>26</u>	<u>4</u>

Applicable Pension Percentage

Creditable Service Years 1 to 26	<u>65.00%</u>
Total (Maximum = 75%)	<u>65.00%</u>

Amount of Originally Granted Pension

Original Annual Pension	<u>\$35,197.56</u>
Monthly	<u>\$2,933.13</u>

Increases in Pension

Age @ Disability Date	<u>52</u>
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The initial increase is granted on the latter of:

The January after the member turns 60

OR

The January after the member has been receiving a disability benefit for one full year.

The amount of the initial increase is equal to 1/12 of 3% of the original monthly benefit, times the number of full months that have elapsed since the pension began.

Date of Initial Increase	<u>01/01/07</u>
---------------------------------	------------------------

Amount of Initial Increase (monthly)	<u>\$703.95</u>
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Subsequent COLA increases are granted every January in the amount of 3% of the original benefit.
Benefits granted to Survivors do NOT receive COLA Increases.

RIVER FOREST FIREFIGHTERS' PENSION FUND

Daugherty, William J.

Benefit Period Month-Year	Actual Benefit Paid	Correct Benefit Due	Monthly Balance (Underpaid) Overpaid	Cumulative Balance (Underpaid) Overpaid
05/31/16	208.45	212.92	(4.47)	(4.47)
Jun-16	6,461.82	6,600.55	(138.73)	(143.20)
Jul-16	6,461.82	6,600.55	(138.73)	(281.93)
Aug-16	6,461.82	6,600.55	(138.73)	(420.66)
Sep-16	6,461.82	6,600.55	(138.73)	(559.39)
Oct-16	6,461.82	6,600.55	(138.73)	(698.12)
Nov-16	6,461.82	6,600.55	(138.73)	(836.85)
Dec-16	6,461.82	6,600.55	(138.73)	(975.58)
Jan-17	6,461.82	6,600.55	(138.73)	(1,114.31)
Feb-17	6,461.82	6,600.55	(138.73)	(1,253.04)
Mar-17	6,461.82	6,600.55	(138.73)	(1,391.77)
Apr-17	6,461.82	6,600.55	(138.73)	(1,530.50)
May-17	6,461.82	6,600.55	(138.73)	(1,669.23)
Jun-17	6,655.67	6,798.57	(142.90)	(1,812.13)
Jul-17	6,655.67	6,798.57	(142.90)	(1,955.03)
Aug-17	6,655.67	6,798.57	(142.90)	(2,097.93)
Sep-17	6,655.67	6,798.57	(142.90)	(2,240.83)
Oct-17	6,655.67	6,798.57	(142.90)	(2,383.73)
Nov-17	6,655.67	6,798.57	(142.90)	(2,526.63)
Dec-17	6,655.67	6,798.57	(142.90)	(2,669.53)
Jan-18	6,855.34	7,002.53	(147.19)	(2,816.72)
Feb-18	6,855.34	7,002.53	(147.19)	(2,963.91)
Mar-18	6,855.34	7,002.53	(147.19)	(3,111.10)
Apr-18	6,855.34	7,002.53	(147.19)	(3,258.29)
May-18	6,855.34	7,002.53	(147.19)	(3,405.48)
Jun-18	6,855.34	7,002.53	(147.19)	(3,552.67)
Jul-18	6,855.34	7,002.53	(147.19)	(3,699.86)
Aug-18	6,855.34	7,002.53	(147.19)	(3,847.05)
Sep-18	6,855.34	7,002.53	(147.19)	(3,994.24)
Oct-18	6,855.34	7,002.53	(147.19)	(4,141.43)
Nov-18	6,855.34	7,002.53	(147.19)	(4,288.62)
Dec-18	6,855.34	7,002.53	(147.19)	(4,435.81)
Jan-19	7,061.00	7,212.61	(151.61)	(4,587.42)
Feb-19	7,061.00	7,212.61	(151.61)	(4,739.03)
Mar-19	7,061.00	7,212.61	(151.61)	(4,890.64)
Apr-19	7,061.00	7,212.61	(151.61)	(5,042.25)
May-19	7,061.00	7,212.61	(151.61)	(5,193.86)
Jun-19	7,061.00	7,212.61	(151.61)	(5,345.47)
Jul-19	7,061.00	7,212.61	(151.61)	(5,497.08)

RIVER FOREST FIREFIGHTERS' PENSION FUND

Daugherty, William J.

Benefit Period Month-Year	Actual Benefit Paid	Correct Benefit Due	Monthly Balance (Underpaid) Overpaid	Cumulative Balance (Underpaid) Overpaid
Aug-19	7,061.00	7,212.61	(151.61)	(5,648.69)
Total	<u>263,092.06</u>	<u>268,740.75</u>	<u>(5,648.69)</u>	
	Amount due to pensioner		5,648.69	

The signature below authorizes Lauterbach & Amen, LLP to remit this balance


Pension Board Member Signature


Pension Board Member Name

9/5/15
Date

RIVER FOREST FIREFIGHTERS' PENSION FUND

Daugherty, William J.

Pension Calculation Worksheet

Retirement 20-50

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: Date: 9-4-19 Name: Rosemary McAdams Signature: Rosemary McAdams

Personal Data

Member Name	Daugherty, William J.
Member Social Security Number	xxx-xx-7938
Member Birth Date	09/08/58
Member Entry Date	04/16/90
Member Retirement Date	05/30/16
Member Effective Date of Pension	05/31/16
Member Age at Effective Date of Pension	57
Years (Y) & Months (M) of Creditable Service Earned	Y <u>26</u> M <u>1</u>
Applicable Salary	\$121,467.00
Applicable Pension Percentage (APP)	65.21%
Amount of the Original Monthly Pension Granted to Member	\$6,600.55

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
05/31/16	Original Benefit (prorated)	212.92	212.92	
06/01/16	Original Benefit (full month)	6,387.63	6,600.55	79,206.60
06/01/17	Initial Increase	198.02	6,798.57	81,582.84
01/01/18	Annual 3% COLA	203.96	7,002.53	84,030.36
01/01/19	Annual 3% COLA	210.08	7,212.61	86,551.32
01/01/20	Annual 3% COLA	216.38	7,428.99	89,147.88
01/01/21	Annual 3% COLA	222.87	7,651.86	91,822.32
01/01/22	Annual 3% COLA	229.56	7,881.42	94,577.04
01/01/23	Annual 3% COLA	236.44	8,117.86	97,414.32
01/01/24	Annual 3% COLA	243.54	8,361.40	100,336.80
01/01/25	Annual 3% COLA	250.84	8,612.24	103,346.88
01/01/26	Annual 3% COLA	258.37	8,870.61	106,447.32
01/01/27	Annual 3% COLA	266.12	9,136.73	109,640.76

RIVER FOREST FIREFIGHTERS' PENSION FUND

Finnegan, Mark T.

Pension Calculation Worksheet

Retirement 20-50

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: Date: 9-4-19 Name: Rosemary McAdams Signature: Rosemary McAdams

Personal Data

Member Name	Finnegan, Mark T.
Member Social Security Number	xxx-xx-2389
Member Birth Date	06/03/63
Member Entry Date	06/23/88
Member Retirement Date	06/24/16
Member Effective Date of Pension	06/25/16
Member Age at Effective Date of Pension	53
Years (Y) & Months (M) of Creditable Service Earned	Y <u>28</u> M <u>0</u>
Applicable Salary	\$127,096.35
Applicable Pension Percentage (APP)	70.00%
Amount of the Original Monthly Pension Granted to Member	\$7,413.95

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
06/25/16	Original Benefit (prorated)	1,482.79	1,482.79	
07/01/16	Original Benefit (full month)	5,931.16	7,413.95	88,967.40
07/01/18	Initial Increase	444.84	7,858.79	94,305.48
01/01/19	Annual 3% COLA	235.76	8,094.55	97,134.60
01/01/20	Annual 3% COLA	242.84	8,337.39	100,048.68
01/01/21	Annual 3% COLA	250.12	8,587.51	103,050.12
01/01/22	Annual 3% COLA	257.63	8,845.14	106,141.68
01/01/23	Annual 3% COLA	265.35	9,110.49	109,325.88
01/01/24	Annual 3% COLA	273.31	9,383.80	112,605.60
01/01/25	Annual 3% COLA	281.51	9,665.31	115,983.72
01/01/26	Annual 3% COLA	289.96	9,955.27	119,463.24
01/01/27	Annual 3% COLA	298.66	10,253.93	123,047.16
01/01/28	Annual 3% COLA	307.62	10,561.55	126,738.60

RIVER FOREST FIREFIGHTERS' PENSION FUND

Finnegan, Mark T.

Benefit Period Month-Year	Actual Benefit Paid	Correct Benefit Due	Monthly Balance (Underpaid) Overpaid	Cumulative Balance (Underpaid) Overpaid
Jun-16	1,451.59	1,482.79	(31.20)	(31.20)
Jul-16	7,257.95	7,413.95	(156.00)	(187.20)
Aug-16	7,257.95	7,413.95	(156.00)	(343.20)
Sep-16	7,257.95	7,413.95	(156.00)	(499.20)
Oct-16	7,257.95	7,413.95	(156.00)	(655.20)
Nov-16	7,257.95	7,413.95	(156.00)	(811.20)
Dec-16	7,257.95	7,413.95	(156.00)	(967.20)
Jan-17	7,257.95	7,413.95	(156.00)	(1,123.20)
Feb-17	7,257.95	7,413.95	(156.00)	(1,279.20)
Mar-17	7,257.95	7,413.95	(156.00)	(1,435.20)
Apr-17	7,257.95	7,413.95	(156.00)	(1,591.20)
May-17	7,257.95	7,413.95	(156.00)	(1,747.20)
Jun-17	7,257.95	7,413.95	(156.00)	(1,903.20)
Jul-17	7,257.95	7,413.95	(156.00)	(2,059.20)
Aug-17	7,257.95	7,413.95	(156.00)	(2,215.20)
Sep-17	7,257.95	7,413.95	(156.00)	(2,371.20)
Oct-17	7,257.95	7,413.95	(156.00)	(2,527.20)
Nov-17	7,257.95	7,413.95	(156.00)	(2,683.20)
Dec-17	7,257.95	7,413.95	(156.00)	(2,839.20)
Jan-18	7,257.95	7,413.95	(156.00)	(2,995.20)
Feb-18	7,257.95	7,413.95	(156.00)	(3,151.20)
Mar-18	7,257.95	7,413.95	(156.00)	(3,307.20)
Apr-18	7,257.95	7,413.95	(156.00)	(3,463.20)
May-18	7,257.95	7,413.95	(156.00)	(3,619.20)
Jun-18	7,257.95	7,413.95	(156.00)	(3,775.20)
Jul-18	7,693.43	7,858.79	(165.36)	(3,940.56)
Aug-18	7,693.43	7,858.79	(165.36)	(4,105.92)
Sep-18	7,693.43	7,858.79	(165.36)	(4,271.28)
Oct-18	7,693.43	7,858.79	(165.36)	(4,436.64)
Nov-18	7,693.43	7,858.79	(165.36)	(4,602.00)
Dec-18	7,693.43	7,858.79	(165.36)	(4,767.36)
Jan-19	7,924.23	8,094.55	(170.32)	(4,937.68)
Feb-19	7,924.23	8,094.55	(170.32)	(5,108.00)
Mar-19	7,924.23	8,094.55	(170.32)	(5,278.32)
Apr-19	7,924.23	8,094.55	(170.32)	(5,448.64)
May-19	7,924.23	8,094.55	(170.32)	(5,618.96)
Jun-19	7,924.23	8,094.55	(170.32)	(5,789.28)
Jul-19	7,924.23	8,094.55	(170.32)	(5,959.60)
Aug-19	7,924.23	8,094.55	(170.32)	(6,129.92)

RIVER FOREST FIREFIGHTERS' PENSION FUND

Finnegan, Mark T.

Benefit Period Month-Year	Actual Benefit Paid	Correct Benefit Due	Monthly Balance (Underpaid) Overpaid	Cumulative Balance (Underpaid) Overpaid
Total	<u>285,196.81</u>	<u>291,326.73</u>	<u>(6,129.92)</u>	
	Amount due to pensioner		6,129.92	

The signature below authorizes Lauterbach & Amen, LLP to remit this balance


Pension Board Member Signature


Pension Board Member Name

9/5/19
Date

RIVER FOREST FIREFIGHTERS' PENSION FUND

Newberry, John J.

Pension Calculation Worksheet

Retirement 20-50

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: Date: 9-4-19 Name: ROSEMARY McADAMS Signature: Rosemary McAdams

Personal Data

Member Name	Newberry, John J.
Member Social Security Number	xxx-xx-4999
Member Birth Date	02/25/64
Member Entry Date	10/07/96
Member Retirement Date	12/31/16
Member Effective Date of Pension	01/01/17
Member Age at Effective Date of Pension	52
Years (Y) & Months (M) of Creditable Service Earned	Y <u>20</u> M <u>2</u>
Applicable Salary	\$126,796.35
Applicable Pension Percentage (APP)	50.42%
Amount of the Original Monthly Pension Granted to Member	\$5,327.21

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/17	Original Benefit	5,327.21	5,327.21	63,926.52
03/01/19	Initial Increase	346.27	5,673.48	68,081.76
01/01/20	Annual 3% COLA	170.20	5,843.68	70,124.16
01/01/21	Annual 3% COLA	175.31	6,018.99	72,227.88
01/01/22	Annual 3% COLA	180.57	6,199.56	74,394.72
01/01/23	Annual 3% COLA	185.99	6,385.55	76,626.60
01/01/24	Annual 3% COLA	191.57	6,577.12	78,925.44
01/01/25	Annual 3% COLA	197.31	6,774.43	81,293.16
01/01/26	Annual 3% COLA	203.23	6,977.66	83,731.92
01/01/27	Annual 3% COLA	209.33	7,186.99	86,243.88
01/01/28	Annual 3% COLA	215.61	7,402.60	88,831.20
01/01/29	Annual 3% COLA	222.08	7,624.68	91,496.16
01/01/30	Annual 3% COLA	228.74	7,853.42	94,241.04

RIVER FOREST FIREFIGHTERS' PENSION FUND

Newberry, John J.

Benefit Period Month-Year	Actual Benefit Paid	Correct Benefit Due	Monthly Balance (Underpaid) Overpaid	Cumulative Balance (Underpaid) Overpaid
Jan-17	5,214.85	5,327.21	(112.36)	(112.36)
Feb-17	5,214.85	5,327.21	(112.36)	(224.72)
Mar-17	5,214.85	5,327.21	(112.36)	(337.08)
Apr-17	5,214.85	5,327.21	(112.36)	(449.44)
May-17	5,214.85	5,327.21	(112.36)	(561.80)
Jun-17	5,214.85	5,327.21	(112.36)	(674.16)
Jul-17	5,214.85	5,327.21	(112.36)	(786.52)
Aug-17	5,214.85	5,327.21	(112.36)	(898.88)
Sep-17	5,214.85	5,327.21	(112.36)	(1,011.24)
Oct-17	5,214.85	5,327.21	(112.36)	(1,123.60)
Nov-17	5,214.85	5,327.21	(112.36)	(1,235.96)
Dec-17	5,214.85	5,327.21	(112.36)	(1,348.32)
Jan-18	5,214.85	5,327.21	(112.36)	(1,460.68)
Feb-18	5,214.85	5,327.21	(112.36)	(1,573.04)
Mar-18	5,214.85	5,327.21	(112.36)	(1,685.40)
Apr-18	5,214.85	5,327.21	(112.36)	(1,797.76)
May-18	5,214.85	5,327.21	(112.36)	(1,910.12)
Jun-18	5,214.85	5,327.21	(112.36)	(2,022.48)
Jul-18	5,214.85	5,327.21	(112.36)	(2,134.84)
Aug-18	5,214.85	5,327.21	(112.36)	(2,247.20)
Sep-18	5,214.85	5,327.21	(112.36)	(2,359.56)
Oct-18	5,214.85	5,327.21	(112.36)	(2,471.92)
Nov-18	5,214.85	5,327.21	(112.36)	(2,584.28)
Dec-18	5,214.85	5,327.21	(112.36)	(2,696.64)
Jan-19	5,214.85	5,327.21	(112.36)	(2,809.00)
Feb-19	5,214.85	5,327.21	(112.36)	(2,921.36)
Mar-19	5,553.82	5,673.48	(119.66)	(3,041.02)
Apr-19	5,553.82	5,673.48	(119.66)	(3,160.68)
May-19	5,553.82	5,673.48	(119.66)	(3,280.34)
Jun-19	5,553.82	5,673.48	(119.66)	(3,400.00)
Jul-19	5,553.82	5,673.48	(119.66)	(3,519.66)
Aug-19	5,553.82	5,673.48	(119.66)	(3,639.32)
Total	168,909.02	172,548.34	(3,639.32)	

Amount due to pensioner 3,639.32

The signature below authorizes Lauterbach & Amen, LLP to remit this balance


Pension Board Member Signature


Pension Board Member Name

9/5/19
Date

January 2020

Su	M	T	W	T	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
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February 2020

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March 2020

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April 2020

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May 2020

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June 2020

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July 2020

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August 2020

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September 2020

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October 2020

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November 2020

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December 2020

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27	28	29	30	31		

Certified Trustee Training

Organization: **River Forest Fire Pension Fund**

Year: **2019**

Stephen Fischer

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	16	2018-IPFA - REGISTERED			
2					
3					
4					
5					
6					

John Carter

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	16	2019 AFFI	16	10/8/2019	Yes
2					
3					
4		2019- FOIA			Yes
5		2019 - OMA			Yes
6					

Lester Telkamp

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	16	2018 - IPFA	8	11/1/2018	Yes
2					
3					
4					
5					
6					

Sean Condon

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	16				
2					
3					
4					
5					
6					

Rosemary McAdams

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	32	Certified Trustee Training - Registered			
2		2019 - OMA		2/1/2019	X
3		2019 - FOIA		2/1/2019	X
4					
5					
6					

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1					
2					
3					
4					
5					
6					

2019 IPPFA Trustee Training Opportunities

REGIONAL SEMINAR

WHEN: Wednesday, November 13, 2019

WHERE: **John A. Logan College – Carterville, IL**
700 Logan College Drive
Carterville, IL 62918
618-985-2828

TIME: 7:00 am – 4:00 pm

COST: IPPFA MEMBER: \$185.00/seminar IPPFA
NON-MEMBER: \$370.00/seminar

This regional seminar satisfies 8 hours of the required continuing pension trustee training

ONLINE SEMINAR COURSES

WHEN: Ongoing

- Online 8 hr seminar (Recorded Spring, 2018)

WHERE: IPPFA Website:
www.ippfa.org/education/online-classes/

COST: IPPFA MEMBER: \$250.00/seminar
IPPFA NON-MEMBER: \$450.00/seminar

-each online seminar satisfies 8 hours of the required continuing pension trustee training

WHEN: Ongoing

- Online 8 hr seminar (Recorded Spring, 2016)

WHERE: IPPFA Website:
www.ippfa.org/education/online-classes/

COST: IPPFA MEMBER: \$250.00/seminar
IPPFA NON-MEMBER: \$450.00/seminar

-each online seminar satisfies 8 hours of the required continuing pension trustee training



Need Pension Training? IAFPD Can Help!

**IAFPD HAS CONVENIENT, AFFORDABLE & TIMELY TOPICS
AVAILABLE ONLINE 24/7 - VISIT THE ONLINE LEARNING PAGE
AT IAFPD.ORG FOR DETAILS**

<i>Fiduciary Responsibility: Duties, Responsibilities & Worse Case Scenarios (2-hours)</i>	
<p><u>Part One - Fiduciary Duty 101</u> Presented by Ryan R. Morton <i>In addition to general best practices, the presentation also details specific requirements of the Illinois Pension Code for fiduciaries.</i></p>	<p><u>Part Two - When What Can Go Wrong, Goes Wrong: Fiduciary Dilemmas</u> Presented by: John E. Motylinski <i>This presentation highlights examples of fiduciary breaches in Illinois, focusing on what went wrong and what the consequences were. The presentation also provides advice to avoid similar situations in your pension fund.</i></p>
<i>The Fundamentals of Pension Fund Administration (2 Hours)</i>	
<p><u>Part One - An Overview of the Legal Aspects of Pension Fund Administration</u> Presented by Carolyn Welch Clifford <i>This webinar presents an overview of the legal authority and State oversight of firefighter pension funds, as well as an introduction to fund membership and legal aspects of the control and management of the fund.</i></p>	<p><u>Part Two - The Practical Aspects of Administering a Firefighters' Pension Fund</u> Presented by Lt. J.D. Bruchsalier <i>A veteran pension fund trustee provides a firsthand account of the responsibilities for administering a pension fund, from learning your role as trustee to what has worked (and not worked) in overseeing responsibilities as a fiduciary to the fund.</i></p>



ILLINOIS PROFESSIONAL FIREFIGHTERS ASSOCIATION

188 Industrial Drive, Suite 134
Elmhurst, IL 60126-1608

V 630-833-2405

F 630-833-2412

ipfa@aol.com

www.ipfaonline.org



2019 FALL PENSION SEMINAR

Friday - November 1st - Gold Shift

<i>Exhibitors</i>	<i>Continental Breakfast</i>	<i>Breaks – Refreshments</i>	<i>Lunch</i>	<i>50 / 50 Raffle</i>
PSEBA LITIGATION	A discussion of several current law suits concerning municipal employers attempting to change PSEBA benefits via home rule authority. <i>Jerry Marzullo, Partner at Puchalski, Goodloe, Marzullo, LLP</i>			
MAXIMIZING RETURNS WHILE MINIMIZING RISK	A review of fixed income portfolio management. Portfolio structure and risk management techniques within the constraints of an Article 3 or 4 fund. How to address the current low interest fixed income market. <i>Thomas Sawyer, Sawyer Falduto Asset Management</i>			
LEGISLATIVE UPDATE	Recent court decisions and other legal concerns impacting Article 3 & Article 4 pension boards. <i>Brian LaBardi, Partner Reimer & Dobrovolny, P.C.</i>			
RETIREE HEALTH CARE EXPENSES	With emergency responders retiring at ages in the 50 to 60 year range, what options are available to fund retiree health care premiums and expenses. <i>Tom Russell, Retirement Plan Advisors</i>			
THE 101st GENERAL ASSEMBLY	The Senate Minority leader has been invited to provide his point of view concerning matters being considered by the Illinois General Assembly. <i>State Senator Bill Brady, Republican – 44th District</i>			
THE PUBLIC PENSION DIVISION	The Division has been invited to provide an update concerning staff additions and changes in the Illinois Public Pension Division. <i>Illinois Department of Insurance</i>			
LEGISLATIVE OBSERVATIONS	Half way through the first year veto session, Mark will comment on public safety and retirement system issues. <i>Mark Mifflin, IPFA Legislative Representative Giffin, Winning, Cohen & Bodewes, P.C.</i>			
PHYSICIAN'S EXAMS	A physician boarded in Emergency Medicine and a Fellow in Occupational Medicine who is a principal member of NFPA 1500 TC, will speak on disability evaluations and discuss what you need to do, what you should expect, and how to read an IME report. <i>Dr. Daniel Samo, Northwestern University-Feinberg School of Medicine</i>			
PENSION EXPERT PART IV	A quiz-like discussion addressing new actuarial requirements, spousal reporting, service transfers, and other topics. <i>Allison Barrett & Jessica Doogan-Parlatore of Lauterbach & Amen LLP</i>			
PENSION TASK FORCE REPORT	If released, what is in the report. Does data support what the task force recommends? How to voice your point of view concerning the report. <i>Greg Knoll, Executive Director Illinois Professional Firefighters Association</i>			

IPFA Members: \$145.00

Non-Members: \$185.00

Walk-Ins: \$195.00

(Over for more information)

YOUR PENSION PROTECTORS

Registration: 07:00

Seminar Begins: 08:00

Ends: 16:00



Empress Banquets is on the north side of Lake Street:

North of North Avenue
South of I-290, Eisenhower Expressway
East of Addison Road
West of Route 83, Kingery Highway

For those traveling, consider staying at:

Hampton Inn & Suites
1685 West Lake Street
Addison, IL
1-630-495-9511

IPFA maintains a database that compiles the funding and rate of return history of all Article 4 funds since 1964 and Article 3 funds since 2010. These reports now include the IDOI calculated tax levy for each fund. A copy of your fund's history will be part of your seminar packet when you attend the IPFA 2019 Fall Pension Seminar.

Continuing Trustee education: Are your 16 hours of annual training completed?



2019 IPFA FALL PENSION SEMINAR
Friday November 1, 2019 Gold Shift
Empress Banquets 200 East Lake Street Addison, IL 60101 630-279-5900



SEMINAR REGISTRATION FORM

Municipality,
District, or
Firm:

(please print or type)

Address: _____

City: _____, IL Zip: _____ Phone: _____

SEMINAR FEES: IPFA Members: \$ 145.00 Non - Members: \$ 185.00 Walk-In Registration: \$ 195.00

Avoid the walk-in surcharge – register on or before Monday, October 28, 2019

First Name:	Last Name:	e-mail Address:	Member	Non-Member
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.

TOTAL CHECK ENCLOSED \$ _____.

Payment must accompany this Registration Form and be received in our office **on or before** Monday, October 28th to qualify for lower rates. Reservations received after the above date will be charged walk-in registration fee. Requests for refunds also must be received on or before Monday, October 28th for full fee refunds. **No refunds** of seminar fees after this date. Please mail the completed form to IPFA, 188 Industrial Drive, Suite 134, Elmhurst, IL 60126-1608, fax it to 630-833-2412, or scan & e-mail to ipfa@aol.com. Any questions, call 630-833-2405. For Tax Reporting Purposes our Federal I.D. Number is: 36-2650496.

The Illinois Pension Statute requires continuing education for all pension board members. This seminar provides up to 8 hours of credits.

For IPFA Office Use: Date: _____ Check #: _____ Amount: _____ Payer: _____

RESPONSE TIME

QUARTERLY NEWS FOR FIRST RESPONDERS



- TWO AM ON A TUESDAY: Day One of an IOS from a Union Lawyer's Perspective
- PTSD Benefits for Surviving Spouse Defined
- Officer's Discharge for Violating Residency Ordinance Upheld
- Officers Immune from "Fuel Behind the Rocket" Claim
- Firefighter's Work Comp Award for Job-Related Cancer Upheld
- Officer Slips on Ice While Investigating a Call is Entitled to PSEBA Benefits
- Failure to Disclose Brady Evidence Could Result in Liability
- Confidentiality of Mental Health Records Preserved
- BOMBSHELL: QILDRO'S, In Some Cases, May Still Apply to Surviving Spouses
- Time Served in Union Office May Be Creditable Service in Certain Plans
- Disability Pension Terminated Following Finding Fitness to Return to Work
- FOIA Requires Disclosure of Certain Records Related to Juvenile Cases

October 2019 Vol. 2 Iss. 4

Consolidation Bill Will Be Introduced During Veto Session

The Illinois Veto Session begins on October 28, 2019. Governor Pritzker and his Pension Consolidation Task Force issued their (largely predetermined) findings reflecting their perceived efficacy of consolidating the assets and investment authority of pension funds governed by Articles 3 and 4 of the Illinois Pension Code. Ignoring several independent studies demonstrating there is limited long-term savings and guaranteed substantial up-front transition costs, the Task Force chose to adopt The Illinois Municipal League's largely unvetted calculations. Whether you agree with consolidating police officers' and firefighters' pension fund assets is largely irrelevant at this point.

Instead, the more pressing question is, why does it have to be done in the veto session? As of two weeks prior to the session beginning, the bill has yet to be shared with anyone. Instead, the bill will be dropped at the last minute, with little-to-no scrutiny by stakeholders. Why does this bill need to be pushed through without hearing from the people whose pensions are impacted? Why is transparency and due diligence somehow antithetical to the consolidation advocates' agenda? Even if you favor the notion of consolidation, shouldn't we make sure we get it right? Measure twice and cut once. When considering giving Springfield billions of dollars of first responders' money, don't we at least want to make sure we are going to do it right? More important, don't we want some public explanation of why legislators think moving local control of pension assets to Springfield is a good idea? We have to admit it, Springfield's track record on administering and funding large pension systems is dismal. We need more than three to six days to consider such a consequential decision.

Regardless of your position on this massive issue, you should let your opinion be known to your elected representatives in the communities where you reside and work. Again, regardless of your position on consolidation, you should also let relevant municipal and labor officials know your position. We live in a democracy. Share your opinion on this pressing matter. Do it soon though - Veto Session starts October 28th.

FIRST RESPONDER MENTAL HEALTH RESOURCES

MAP: (630) 759-4925

IAFF: 202-824- 8626

FOP: (866) 535-1078

PBPA:

<http://www.pbpa.org/Resources/Links.aspx>

Text BLUE to 741741: Crisis Text Line free, 24/7, and confidential crisis text service.

The National Suicide Prevention Hotline
1-800-273-TALK

Cop 2 Cop 1-866-COP-2COP

Safe Call Now 1-206-459-3020

Serve & Protect 1-615-373-8000

Share the Load 1-888-731-3473

Copline 1-800-267-5463

Frontline Helpline 1-800-676-7500 (First
Responder Call-Takers)

CIST (Critical Incident Support Team):
866-535-1078

TWO AM ON A TUESDAY:

Day One of an OIS from a Union Lawyer's Perspective

It is two in the morning; my phone starts blaring the chorus of Warren Zevon's "Lawyers, Guns, and Money." It is John Holiday, the MAP Director assigned to the MAP emergency pager. He calls to inform me another MAP member has been involved in a critical incident – this time an officer involved shooting ("OIS"). I grab the notepad off my bedside table and leave the room, allowing my wife to get back to sleep.

Out of the room, I jot down the pertinent details (e.g. agency, name and contact info for officer(s) involved, name and contact information of the Chapter representative on scene, hospital where officer is heading, and other essential details). I call the officer(s) involved (assuming they can talk) and inform them of their rights, to be checked out at the hospital, and to assert their right to remain silent until I get there. While on the phone, I start a coffee, clean up, and hit the road.

The Cadillac is already stocked with my MAP OIS notebook, phone chargers, and other practical tools. On the way, I coordinate a variety of resources MAP has for officers. If the officer has been injured, a MAP Board Member serves as a liaison, advocate, and resource for the officer's family. If there are multiple

officers involved (as witnesses and/or shooters), MAP will commonly send a second lawyer to represent our members.

While on the way, I also try to contact the officer(s) boss and outside investigating agency. I make clear the officers will not give a statement and, under no circumstances, will they voluntarily give blood. There is a short argument with the boss, resulting in a calm (on my part), but stern, exchange. He then explains he has been through this twice when he was working in a rougher town before retiring and taking the job as chief in this town. The chief makes clear he knows what he is doing and he is in charge. I explain, this is the second OIS I have had in the past month. I explain MAP has a protocol by which we represent our members, and I will not deviate from our protocol. Angriely, the chief commands, “we’ll see” and hangs up. As a side note, most bosses are not combative, defer to the outside agency and the Union, and support their officers. The example above simply illustrates the jerk-boss.

I then speak with a familiar voice, a supervisor from the “major crimes taskforce.” He knows the MAP playbook and understands our role. MAP represents the officer. Despite current public sentiment, police officers remain citizens. Cops have a right to remain silent and the right to counsel. The major crimes taskforce is not there to investigate policy violations. They are criminal investigators. The officers are being investigated for homicide or aggravated battery/assault with a firearm. This is not an interrogation. As such, the officer, through counsel asserts his right to remain silent, asks for counsel, and goes to the hospital.

I arrive at the hospital, about an hour after being woken up by John Holiday (who has

texted me a few times to check in). I am met by the local MAP Chapter President who walks with me to the officer’s hospital room in the ER. This time, the officer is not physically injured. The nurses are attentive, concerned, and kind. I joke with the officer to make sure he saves enough drugs to share with his lawyer. He laughs (probably out of pity for my poor attempt at humor). I ask all others to leave the ER room. The officer and I go over the basic facts of what happened. He cries and I hold his hand. Oddly, it is not awkward. I also explain the officer should consult with an independent therapist (not EAP or work-doctor). I give this advice to all officers in similar situations. It is just a good idea. There is no down side.

Shortly thereafter, there’s a knock on the door. It is an evidence technician from major crimes. The evidence tech photographs the officer to document any injuries, his clothing, and his general appearance.

After that is done, the deputy chief stops by to gather a urine sample (which is required by contract and indirectly by a hastily made statute). The sample is provided and there is no mention of the blood sample previously demanded by the blow-hard boss. The deputy chief, with clear sincerity, offers his support to the officer. I clarify, once the officer is discharged he is free to go home. The DC confirms as much. The DC then hands over a weapon. It replaces the officers sidearm taken as evidence earlier in the morning.

The chapter president has arranged to take the officer home. He has also arranged to have the officer’s car and personal gear delivered to the home. We all talk about the need to limit social media activity and to get sleep and take care. The officer is encouraged to reach out if

he needs anything. We then walk through the process of what happens over the next week. I walk out of the hospital with the officer and the chapter president. The sun is now up and the morning crew of the hospital is populating the parking lot. The officer and chapter president get in a squad car and head out. I get in my car and head home.

The MAP OIS protocol has been developed over the years by MAP attorneys who have handled hundreds of shootings. It is also based upon relevant training and research. MAP employs many attorneys; only a few respond to shootings. Most of those attorneys are certified Force Science Analysts. If you or a member is involved in a critical incident, immediately call the MAP emergency pager (630)905-0663. We will have your back – even at 2 a.m. on a Tuesday.

PTSD BENEFITS FOR SURVIVING SPOUSE DEFINED

Gatz v. Maywood Police Pension Fund

Tangela Gatz applied for a surviving spouse pension from the Maywood Police Pension Fund. Her husband, Ryan Gatz, began work for the Village in 2009 as a probationary police officer and eventually received regular appointment as a police officer in 2010. The Board denied her claim and she sought administrative review. The trial court affirmed the Board's decision and Tangela appealed.

Prior to Ryan's employment in Maywood and relevant to the case, Ryan was hospitalized twice in 2004 for psychiatric problems including severe anxiety and unusual behavior with a firearm. In a police report related to the firearm incident, Ryan reportedly abused

narcotics and drank nail polish remover. Following this, Ryan was put on administrative leave from his then position with the Cook County Sheriff.

Tangela met Ryan in 2013. At this time, he admitted to being a recovering addict. According to her testimony, Ryan refrained from drinking, attended Alcoholics Anonymous meetings, and only took prescribed blood pressure medication.

On October 25, 2014, Ryan alongside another officer, an Officer Whitlock, responded to a call regarding a possible narcotics offender. The offender pointed a gun at Officer Whitlock who responded by shooting at the perpetrator. When Ryan heard the shots, he exited his vehicle and ran to the scene. A car then drove towards the officers while they stood on the sidewalk. The officers defended themselves by shooting at the vehicle. Both officers were transported to the hospital following the event. Medical records show Ryan had unspecified chest pain and was released. The next day, Ryan went to an immediate care location and reported, "chest pains, palpitations, insomnia, and anxiety."

In early November 2014, Ryan began treatment with Dennis Delfosse, LCPC. Ryan was diagnosed with "acute stress reaction." In later reports, Delfosse indicated Ryan had anxiety and sleeping problems but was progressing.

In October 2015, Ryan received treatment from Dr. Gigante for high blood pressure who noted that Ryan had a "chronic general anxiety disorder which is well controlled with Klonopin." That same month, Delfosse reported Ryan was leaving his care and seeing a psychiatrist.

On October 19, 2015, Ryan was admitted to the hospital for “psychiatric stabilization and detox management.” Intake paperwork indicated the October 25, 2014 as the exciting incident for his psychiatric issues. Four days later, Ryan was evaluated by Dr. Cynthia Gordon who found Ryan had depression, a panic disorder, and PTSD chronic but did not exhibit suicidal ideation or intent.

On July 7, 2016, Ryan saw Dr. Diane Heidman for two torn rotator cuffs. Treatment included pain management with hydrocodone. Dr. Heidman reported Ryan was also seeing Dr. Madison, a pain management specialist, who had prescribed hydromorphone as well as a psychiatrist for PTSD. Dr. Heidman later acknowledged Ryan “took excessive medication.”

On July 12, 2016, Ryan was found dead in his home. The Cook County Medical Examiner’s report found several different prescription drugs in Ryan’s blood and determined the death was caused from the drugs, hypertensive cardiovascular disease, and obesity. The death was ruled an accident. Ryan left no note and recently refilled prescriptions containers with all but a few pills were discovered at his residence.

Tangela reported Ryan was different after the October 2014 incident but had no reason to believe he was suicidal.

The Board ascertained the opinions of three doctors who reviewed Ryan’s medical records and relevant documents. Two of the three doctors indicated the October 2014 incident as the trigger for which Ryan had begun to abuse drugs and alcohol again which ultimately resulted in his death. One of those doctors did make a caveat, though, that he could not rule

out the possibility of Ryan’s death resulting from pre-existing health conditions unrelated to an act of duty. The third doctor found Ryan’s death was not the direct result and not directly attributable to his performance as a police officer.

The Board determined Ryan’s death was not the result of his role as a police officer and subsequently denied Tangela’s application for a surviving spouse benefit. In its decision, the Board considered the medical examiner’s accidental death finding alongside the pain management drugs in Ryan’s bloodstream indicating his death was not the result of an act of duty.

Tangela argued on appeal the Board incorrectly relied on the report which found Ryan’s cause of death was not directly related to an act of duty. She argued she was not required to prove Ryan’s role as a police officer was the sole cause of his death. Instead, she argued, her burden was to prove his role as a police officer was a contributing cause.

The appellate court found the Board’s reliance on the report that concluded Ryan’s death could be attributed to pre-existing medical conditions along with the medical examiner’s report stating it was an accident was correct. The appellate court found the Board correctly assumed Ryan did not commit suicide when remaining pills were found in the prescription containers, reports from previous doctors indicated Ryan was not suicidal, and there was no note. Ultimately, the court upheld the Board’s decision to deny Tangela’s surviving spouse application.

Supreme Court Upholds Grants of PSEBA Benefits in *Cronin v. Skokie*

Back in January, Karlson Garza wrote an *amicus* brief on behalf of IPPFA and MAP supporting disabled Skokie Firefighter Patrick Cronin. Covered in the last issue, Cronin sued Skokie for denying health insurance benefits under PSEBA. The initial trial court granted Cronin benefits and Skokie appealed. The appellate court upheld the trial court's grant of benefits. Skokie requested leave to appeal to the Illinois Supreme Court. Our State high court denied the request.

Officer's Discharge for Violating Residency Ordinance Upheld

John Cannici v. Village of Melrose Park, et al.

John Cannici was a firefighter for the Village of Melrose Park. On June 28, 2016, charges seeking his termination were filed by the fire chief, Richard Beltrame, for not maintaining a "bona fide residence" in Melrose Park per the residency ordinance. According to the charge, Cannici failed to meet this requirement because his Melrose Park property was not his principal residence. Chief Beltrame submitted the claim to the Board of Fire and Police Commissioners of Melrose Park (the Board). At the Board hearing, Cannici testified that he had lived in Melrose Park since childhood. He left briefly for college but returned once he completed his education. In 2000, he purchased a duplex in Melrose Park and began working for the Village. In 2002 he got married and his wife moved into the duplex. In 2003, they sold the duplex and moved to two-story single-family dwelling in Melrose Park. In 2008, Cannici purchased a home in Orland Park that

his wife and children moved into, but contended it was an investment property. Cannici testified that he remained at the Melrose Park location during the week and visited his family in Orland Park on the weekends. Cannici testified that his family moved to Orland Park because his wife worked there and, because she had family living there, childcare was more manageable.

After two years of living separately, Cannici attempted to sell his Melrose Park house. For three years, Cannici contracted with realtors to market the house, but was unable to sell it. Cannici maintains he was selling it in an effort to purchase a smaller home since he was living alone in Melrose Park. In 2013, after failing to sell, he began renting the Melrose Park house and moved into the Orland Park house with his family.

According to a lease agreement, Cannici's renters, the Cichons, were listed as "temporary residents" and were required to pay utilities and maintain the property. The lease lasted a year and was renewed on a month to month basis. There was an additional handwritten clause that indicated the Cichons were only allowed to use the laundry room in the basement. Cannici testified this was to indicate the basement of the Melrose Park house was still his space and he "reserved a right of entry." However, the lease agreement only indicated entry by Cannici with notice as it related to showing the property to prospective renters, buyers, or lenders for inspections or repairs and/or entry in emergency situations or suspected abandonment.

From 2013 to 2016, while Cannici was residing in Orland Park, he still used the Melrose Park house as his mailing address. He provided evidence of this through over 600 pieces of mail.

Cannici testified at the hearing about an email communication between he and his realtor

from 2010. In the exchange, his realtor asked if he was interested in renting a one-bedroom apartment to which Cannici replied he would be interesting if he could sell his house. His realtor responded by asking if he was interested in renting out his Melrose Park home, but Cannici never responded. He testified that he was not interested in renting until 2013 when a neighbor approached him about a family in need. Cannici testified he was asked several times before he finally considered and eventually went through with renting. The Cichons remained in the property until June 2016, when Cannici moved back in the Melrose Park home. Cannici contends his moving back to the Melrose Park home during the residency investigation was merely coincidental.

The Board found, because Cannici had moved out for three years, there was a violation of the residency ordinance. Further, they found Cannici's testimony was not credible and that he attempted to misconstrue the facts to bypass the residency ordinance. The Board terminated Cannici. He then appealed for administrative review.

On administrative review, Cannici argued the Village could only prove a violation of the residency requirement if they found him physically absent or proved an intent to abandon. He argued he had provided evidence showing no intent to abandon the Melrose Park house. Cannici also argued the Village and the Board violated due process and equal protection rights. In his complaint, Cannici stated the defendants violated due process when the Chief was invited before the Board to discuss scheduling and Cannici was not notified of this meeting. In addition, Cannici argued there existed "ex parte" emails between the Board's counsel to the Village's attorney. A motion for reappointment of counsel was filed by Cannici's attorneys alongside a motion to dismiss the charges. Both motions were denied by the Board

without explanation regarding the Board's rationale.

Cannici's due process and equal protection claims went before federal court. The federal court found that Cannici had not exhausted a state post-deprivation remedy and therefore had not exhausted all remedies before making the due process claim resulting in dismissal. Regarding Cannici's claim he did not violate the residency requirement, the court found he did because he did not occupy the dwelling as required by the ordinance. The circuit court did find after discovery there was a procedural error regarding the outside communication, but the error did not amount to a substantive due process violation. The circuit court determined it did not matter whether there was outside communications because Cannici testified himself he did not live in Melrose Park for three years and therefore violated the residency requirement.

Cannici appealed. The appellate court found Melrose Park's residency ordinance clearly defines that employees must be full-time residents of Melrose Park and Cannici violated the ordinance. The appellate court also dismissed Cannici's appeal for a due process violation because the Board did not exhibit any biases.

Officers Immune From "Fuel Behind the Rocket" Claim

An Illinois panel has determined Michael Townsend cannot recover from the Chicago Police Department (CPD) and police officers for injuries suffered in a traffic accident. The criminal collided with Townsend while fleeing from police. These sort of cases were commonly referred to as "fuel behind the rocket" cases.

In March of 2015, police affected a traffic stop. The driver and passenger exited the vehicle.

However, a third passenger climbed into the front seat and drove away. Police gave pursuit. The fleeing criminal eventually collided with Townsend. Townsend brought suit against the police officers - claiming their pursuit caused the other driver to drive erratically, resulting in the crash. At trial, the case was decided in favor of CPD under the Tort Immunity Act. Townsend appealed. Again, the appellate court found in favor of CPD, finding the officers were immune from suit.

Firefighter's Work Comp Award for Job-Related Cancer Upheld

City of Peoria v. Illinois Workers' Compensation Commission

Bryan Grant had been a firefighter for the City of Peoria since 1990. In August 2008, a mass was found on his kidney that tested positive for cancer. His kidney was removed just a month later. Grant filed for workers' compensation benefits citing exposure to carcinogenic atmospheres while working in his capacity as a firefighter which led to his cancer.

An arbitration hearing was conducted in which Grant produced evidence and an expert witness to validate his claim. The City also presented an expert witness.

Peter Orris, Grant's expert, was a physician that practiced occupational medicine with almost 30 years of experience. In his testimony, Orris believed the cause of Grant's cancer was related to carcinogens he was exposed to during "overhaul." Orris, on cross examination, did admit that Grant's being hypertensive and overweight increased risks of

kidney cancer, but followed up that studies indicate being a firefighter also increased risks.

Scott Eggener, the City's expert, was a urologist who had taken a two-month course on statistics and epidemiology. Eggener testified that most cases of kidney cancer were idiopathic and smoking, obesity, and hypertension were risk factors. He believed there was no relation to Grant's being a firefighter and his cancer and the cancer was likely linked to Grant's hypertension and obesity. On cross-examination, Eggener admitted that firefighting and kidney cancer association could not be ruled out.

In December 2013, the arbitrator determined there was no link between Grant's cancer and his career as a firefighter. However, in December of 2014 the Illinois Workers' Compensation Commission (Commission) found occupational causation. The City petitioned for review and in August of 2015, the Circuit Court confirmed the Commission's decision. The City appealed and in September of 2016, the appellate court reversed and remanded the matter back to the Commission with the instruction to ignore a section of the Workers' Occupational Diseases Act that treats any cancer related health condition of a firefighter be treated as resulting from the occupation.

In September of 2017, the Commission reweighed the evidence alongside the jury instructions and again awarded Grant benefits. Again, the City petitioned for administrative review and the circuit court confirmed the Commission's decision. The City appealed.

On the City's second appeal, the City argued Orris' testimony lacked foundation. However, the appellate court determined the foundation

and basis for Orris's testimony was sound. The City also argued that Orris incorrectly reported Grant made 2100 runs a year, which was too high of a figure. The appellate court found that because Orris made a distinction between runs and fires and he was correct in the number of fires Grant went to, the Commission could have reasonably drawn their conclusions. The City further argued medical literature and scientific studies indicate Orris's opinion was not accurate. However, as the appellate court notes, even the City's expert entertained a causal relationship between Grant's cancer and being a firefighter. The City called Orris's credibility into question because of the longstanding relationship between Orris and various firefighter departments and associations. However, the appellate court found determinations of credibility was for the Commission to determine. Further, Orris had many years of experience in occupational diseases where Eggener testified his field rarely, if at all, studied the causal reasons behind cancers. The City also argued the Commission's decision to award Grant recovery of permanent partial disability benefits corresponding to a 20% loss was excessive. The appellate court dismissed this claim because the City did not point to any relevant legal authority in its argument.

For those reasons, the appellate court affirmed the award for Grant.

Officer Slips on Ice While Investigating a Call is Entitled to PSEBA Benefits

City of Charleston v. System of Administrative Hearing of the City of Charleston, et al.

The City of Charleston has an ordinance that requires petitioners of health insurance

benefits apply through the city for an administrative hearing. Officer Steven Englum applied, pursuant to the ordinance, for benefits resulting from an incident that occurred in 2008.

In December 2008, Officer Steven Englum received a call from the 911 dispatch center to go to a Casey's General Store as per the request of the City's Chief of Police. Englum called the dispatch center and spoke with a dispatcher who confirmed the call had come from Jenkins but it had been disconnected and she was trying to contact the caller. Englum proceeded to the Casey's where he found nothing. He spoke with employees and secured the area. Englum attempted to contact his commanding officer but did not receive a response on the radio. Resolved to investigate the situation, Englum proceeded to the station to get more information.

When he reached the station, Englum exited his vehicle and slipped on a patch of ice injuring his right shoulder and left hand. Englum got up and proceeded into the station and reported the Casey's situation to his commanding officer. Englum was taken off the investigation due to his injury.

Chief Jenkins had no recollection of making a call into dispatch on that day. Pugh testified the caller identified themselves as Jenkins and sounded like Jenkins.

In February of 2018, the hearing officer determined Englum had the burden of proving he suffered a catastrophic injury in the line of duty and the injury occurred as the result of a fresh pursuit, response to an emergency, an unlawful act, or investigation. Englum had already satisfied the first prong because he was receiving already a line-of-duty pension

from the incident. The hearing officer determined Englum was investigating a criminal act thus satisfying the second prong and thereby granted Englum benefits.

The City contested the decision in the circuit court on administrative review, which upheld the decision of the administrative body granting the benefits. The City appealed.

In its appeal, the City argued Grant was not investigating a criminal act. The appellate court found that investigation itself, not whether the act was in the end determined to be criminal or not, was sufficient to satisfy the investigation act as required by statute. With this finding, the appellate court affirmed the decision granting health benefits to Grant.

Jussie Smollett Litigation Updates

Jussie Smollett's attorney has been sued for defamation by the Nigerian brothers involved in the actor's alleged hate crime hoax. In July, Smollett's lawyers filed a motion to dismiss the case and for sanctions against the brothers and their attorneys. The matter is pending.

In addition, the City of Chicago continues its action against Smollett to repay the money the police department spent investigating his seemingly false claims.

In early September, Smollett's attorneys filed a counterclaim arguing it was the City's decision to spend the money. As such, they claim Smollett should not be held responsible. Additionally, Smollett's lawyer asserts the City has not identified any false statements Smollett made to police.

Failure to Disclose Brady Evidence Could Result in Liability

Tyjuan Anderson, et al. v. City of Rockford, et al.

Demarcus Hanson, an eight year old boy, was killed by shots fired into his grandmother's house in Rockford on April 14, 2002. Tyjaun Anderson, Lumont Johnson, and Anthony Ross were convicted of murder in the death of Hanson. Detectives Doug Palmer and Joseph Stevens led the investigation with the assistance of Detective James Randall, all three of which are defendants in this case.

Detectives interviewed Hanson's uncle, Alex Dowthard, who was the likely intended target of the shooting. In his initial statement, Dowthard told detectives he did not know who shot at the house because he was not present but Dowthard did state earlier that day he had an altercation with Anderson, Johnson, and Ross in which he shot at them and Dowthard proceeded to his mother's house and hid the gun. Police arrested Dowthard for violation of parole and he was subsequently sent to Big Muddy River Correctional Center.

Sometime after Dowthard's incarceration, Det. Palmer and Det. Stevens visited Big Muddy to question Dowthard to ask him who shot at the house, wherein Dowthard said he did not know. At this time, Stevens requested copies Dowthard's jail call records. Shortly after this visit, old forgery allegations were resurrected against Dowthard that could substantiate a revocation of Dowthard's parole.

Rockford Police met with Dowthard a third time this time making a statement with Detective Theo Glover, another defendant in this case, in exchange for notifying Dowthard's parole board of cooperation. In this statement, Dowthard claimed to have been home during the shooting and saw Anderson, Johnson, and

Ross commit the crime. Dowthard told this same story to a grand jury and shortly thereafter, his forgery charges were dismissed. Detectives also interviewed Lataurean Brown who was with Dowthard when he shot at Anderson, Johnson, and Ross and drove him home. After Dowthard hid the gun, the detectives went to the Concord Commons and spoke with Rickedda Young. In this interview, Brown stated he did not know who shot at the house. Brown was interviewed a second time for ten hours after which he signed a statement identifying Anderson, Johnson, and Ross as Hanson's killers.

Stevens and Scott Mastroinanni, another defendant, also interviewed Rickedda Young. Young stated she spoke with Brown and Dowthard after fleeing from Dowthard's house where they told her they did not know who shot at them. This conversation was not documented or disclosed.

Anderson and Johnson faced trial in October 2002. Their attorneys received over 40 hours of Dowthard's jail calls the Thursday before the trial was to be begin. They requested a continuance in order to review, but the trial court denied. Anderson and Johnson were convicted based exclusively on testimony from Dowthard and Brown. Dowthard, though, changed his story at this trial slightly and told the jury he did not receive anything in return for implicating Anderson, Johnson, and Ross. They were sentenced to 50 years.

Ross faced trial in 2004. Again, the case rested on the testimony of Dowthard and Brown who identified Ross as one of the shooters. Sonya White, Ross's cousin, also testified that she witnessed Ross throw the gun used into the river. Ross was convicted for 50 years as well. Anderson, Johnson, and Ross all filed action against the detectives handling the case for Brady violations and misconduct by coercing witnesses and fabricating evidence. The lead

investigator, Palmer, submitted an affidavit substantiating their claims.

At a following evidentiary trial, Palmer gave details of police misconduct including instructions to Dowthard and Brown to maintain their written statements in which they implicated Anderson, Johnson, and Ross. Palmer also described falsifying a statement by Bryce Croft, who had named another shooter for Hanson. Palmer explained that he purposefully, and at the direction of superiors, forced Croft, through threats, to sign a pre-written statement recanting the identification of a different shooter. Croft corroborated Palmer's testimony. Dowthard did not testify at the evidentiary hearing pleading the Fifth. However, Dowthard's jail calls were investigated. The court found Dowthard gave conflicting information on phone calls to family members and friends than what he testified in court, specifically that he did not know who the shooters were and police were coaching and physically assaulting him.

The court determined there was no police misconduct based on a lack of credibility from Palmer. However, the court did find, based on Dowthard's jail calls, Anderson, Johnson, and Ross deserved a new criminal trial. At retrial, the court acquitted all three of the murder.

Anderson, Johnson, and Ross filed a civil action against the City of Rockford and several police officers. Their complaint listed violation of due process, conspiracy to deprive a fair trial, failure to intervene, supervisory liability, and malicious prosecution. The district court found in favor of defendants on motions for summary judgment on all claims and the plaintiffs appealed.

The appellate court determined the plaintiffs exhibited enough information to proceed on a violation of due process based on Brady claims, specifically withholding exculpatory

evidence. The court explained that in order to make a Brady claim, the plaintiffs must show the evidence was favorable to them, the evidence was suppressed, and prejudice followed. In this case, investigators did not disclose Rickedda Young's statement, altered Bryce Croft's statement, improperly extracted a statement from Brown by use of threats, and suppressed Dowthard's phone records that had exculpatory information.

Confidentiality of Mental Health Records Preserved

A Cook County Judge's actions related to disclosure of mental health information has come under scrutiny by a state appeals panel.

On behalf of his daughter, Jeff Sparger brought suit against the University of Chicago Medical Center and a treating doctor for negligence. Sparger's daughter developed meningitis resulting from a spinal fluid leak the doctor attempted to repair. The meningitis caused brain damage. The trial Judge ordered Sparger to disclose records of visits to hospitals prior to the surgery. Sparger objected, claiming the disclosure would violate the Illinois Mental Health and Development Disabilities Confidentiality Act (Act). Declining to disclose, plaintiff's counsel was held in friendly contempt and the actions went before a review board. The board ultimately determined any prior mental condition did not relate to the current situation at hand and thus the records should not have been disclosed. Historically, the Act has been a powerful tool at keeping mental health records confidential.

BOMBSHELL: QILDRO'S, In Some Cases, May Still Apply to Surviving Spouses

Jodi Shulga v. Ronald Shulga

An Illinois appellate court recently decided on a case related to surviving disability benefits to a former spouse after a divorce. Jodi and Ronald Shulga, an Evanston firefighter, divorced in April 2016. He remarried the following August to Mary Klebba-Shulga and a QILDRO was established for his previous marriage for fifty percent of Ronald's retirement benefit for Jodi.

In May 2017, Ronald was granted a line-of-duty disability benefit as a result of his non-Hodgkin's lymphoma. Unfortunately, Ronald passed away the day the decision came from the Board. Mary, his current wife, subsequently applied for and was granted survivor benefits by the Board. Jodi, Ron's first wife, filed suit for fifty percent of the benefit. The initial circuit court found for Jodi, ordering partial benefits payment from Mary. Mary appealed.

The appellate court distinguished two variable situations that lead to different outcomes when an MSA establishes a "retirement" payout. The first is when a former spouse who is not yet eligible for retirement but receives a disability benefit is not receiving a substitute for retirement benefits but a substitute for current lost wages. In those cases, the ex-spouse is not eligible to receive any portion of the benefit because it is not technically a retirement payment. The second scenario applies to a former spouse that is eligible for retirement but instead receives a disability pension in lieu of the retirement benefit. In that scenario, the spouse is allowed to receive the portion of the "retirement" benefit agreed on in the MSA. In the case at hand, Ron had

reached a retirement age at the time he received his disability benefit therefore qualifying Jodi for surviving spouse benefits despite their divorce.

What To Do About Reporting Uncashed Pension Checks?

Revenue Ruling 2019-19

The IRS has determined uncashed checks from mandated distributions of qualified retirement plans are taxable to participants and reportable by the plan. Employer obligations to withhold and report does not change if the checks are not cashed

Time Served in Union Office May Be Creditable Service in Certain Plans

Carmichael v. Laborer's & Retirement Board Employee's Annuity & Benefit Fund

Rochelle Carmichael and her nine constituents belonged to or received benefits from the Defendant Funds, —the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago (LABF), the Municipal Employees' Annuity and Benefit Fund of Chicago (MEABF), and the Public School Teachers' Pension and Retirement Fund of Chicago (CTPF).

While earning union credit different from each of the funds, they shared common ground that that there was no restriction to when a participant had to begin to earn their credit. This changed when Public Act 97-651 was enacted and made amendments to union service credit benefits. Two of those changes are at the epicenter of this lawsuit.

The newly implemented Act instituted a date by which participants were allowed to begin to earn union credit during a leave of absence. According the Act, after January 5, 2012, participants were no longer allowed to start a leave of absence that could contribute towards their applicable Fund's union service credit.

Second, the Act amended the LABF and MEABF articles to state that only a salary paid by one of the defined public employers could be used to calculate the "highest average annual salary" upon which participants' pensions were based.

Prior practice allowed participants to take a leave of absence and work outside of the union while still contributing to their respective fund. Two of the Funds (LABR and MEABF) calculated pensions by taking the highest average salary for four consecutive years in the last ten years of service and multiplying them by years of service credit and a statutory multiplier. Through these changes, if a participant's leave of absence salary constituted a portion of the highest consecutive years, they were not eligible to use those numbers. This then triggered an additional amendment that covered those who had taken a leave of absence during the final years before retiring. This portion of the amendment reverted salary calculations to prior to leaving, thus potentially making the average salary significantly lower.

The Attorney General intervened on behalf of Illinois and moved to dismiss. However, the circuit court denied the motion. The motion was denied because the circuit said that earning the credit was a benefit protected by the pension clause and the term salary in the Code did not rule out the use of the union's definition of salary, which included wages earned during the leave of absence time. The circuit court ruled that the amendments were unconstitutional.

The State filed two motions to reconsider. One regarding the right to earn union service credit

for leaves of absences was struck down by the court. The second was regarding the “highest average annual salary” and was granted because articles 8 and 11 of the Pension Code, that predated the Public Act, did limit the definition of salary as being paid by a public employer.

The circuit court granted summary judgment in favor of the plaintiffs on counts IA, IIA, and IIIA holding the Public Act unconstitutionally diminished retirement benefits, thereby, violating the Illinois Constitution by taking away benefits for future leaves of absences. The State appealed.

In a secondary complaint at the circuit court level, Plaintiffs argued against the retroactive application of calculating the highest average salary should remain in place because members of the LABF and MEABF contributing members had made active decisions regarding their career inline with the older interpretation, establishing contractual rights. Further, the plaintiffs argued the new interpretation should not apply to members in the system before the Act was passed. The court granted in favor of defendants on these counts. Plaintiffs appealed.

The appellate court determined that because the benefit to earn during a leave of absence was a benefit upon joining their respective union, Public Act could not take that benefit away according to the Illinois Constitution. The State attempted to argue earning while on a leave of absence was not a benefit entitled to protection. The appellate court found no support to this argument. The State further attempted to argue this benefit was not at the intended to be protected by the legislature or the voting public, to which the appellate court determine was unfounded.

The appellate court determined the ambiguous language of the pension code intended to include outside, or union, salaries

when determining pension benefit calculations. The appellate court also found the term “pension plan” in section 8-226(c)(3) did not include defined contribution plans.

Disability Pension Terminated Following Finding of Fitness to Return to Work

Steven Anderson v. Board of Trustees of the Libertyville Police Pension Fund

Steven Anderson joined the Libertyville police department in September 1996 and served until April 2006. In January 2007, Anderson applied for a line-of-duty disability benefit based on injuries suffered in February 2004 and September 2005.

At the disability hearing, Anderson admitted to having injured his left knee in 1992 prior to joining the police department. The injury required surgery. Anderson also had two surgeries on his right knee.

Anderson testified in February 2004 he slipped and injured his left knee while responding to a burning home. The incident was reported to supervisors who advised Anderson to go to the emergency room. Later that month, a doctor order Anderson to work light duty only. In March 2004, Anderson started care with Dr. Roger Chams, who diagnosed Anderson with an ACL tear. Surgery followed in April and Anderson was released to unrestricted duty in May. A July 2004 workers’ compensation hearing determined Anderson was 25 percent permanently partially disabled as a result of the slip in February and the injury resulted from his work as a police officer.

Anderson further testified at the disability hearing an incident in 2005 where he injured his left knee while forcing a door open in

response to a domestic violence call. Anderson received treatment again from Dr. Chams who initially prescribed glucosamine injections and, later, an MRI which showed a collapse in the joint. Dr. Chams sent Anderson to Dr. Scott Logue for a second opinion. Dr. Logue confirmed Dr. Chams' opinion that Anderson required a surgery that would shave bones down to alleviate knee joint pressure. This surgery was a temporary fix until Anderson would need a knee replacement. Anderson worked full duty until the surgery in April 2006 followed by 10 months of physical therapy.

In October 2006, Anderson underwent an FCE and was ordered to sedentary light duty for his remaining times as a police officer.

The Pension Board selected three doctors to evaluate Anderson. Each found Anderson permanently disabled from the 2005 injury which aggravated the 2004 injury. Two of the doctors noted there was an underlying preexisting condition.

In November 2007, the Board awarded Anderson a non-line-of-duty benefit. They determined Anderson was not a credible witness based on demeanor and complaints made to treatment providers. Further, his left knee injury was not included in any reports of the 2005 incident presented to the Board. Ultimately, the Board found Anderson's testimony of physical activity and marathon running to be the contributing factor in the disability.

Anderson filed for administrative review in December 2007. The trial court found the Board did not make an accurate decision based on the evidence presented. The court reversed the Board's decision with instructions to grant a line-of-duty benefit. The Board appealed and the appellate court decided in favor of Anderson.

As required, Anderson submitted to a medical evaluation each year to determine if he was still disabled. In 2010, Dr. Nikhil Verma, who had completed one of Anderson's initial IME's, concluded his disability and condition remained unchanged. Further, the Dr. Verma opined no further treatment was needed at this time, but Anderson would require a knee replacement in the future that would bar him from unrestricted police duty indefinitely. In 2011, Anderson saw Dr. David Belger for his annual IME who determined Anderson remained disabled.

In 2012, Dr. Chams treated Anderson for an injury on his right knee. At this time, Dr. Chams completed a comparative exam of the left knee and found it within normal range of motion. On follow up a few months later, Dr. Chams completed another comparative exam on the left knee and determined it was normal. In a January 2013 visit to Dr. Chams, Anderson complained of pain. Dr. Chams noted Anderson was "relatively well" but he was experiencing pain and x-rays indicated "bone-on-bone arthritic changes." Anderson received a cortisone shot to the left knee at this visit. An April 2013 MRI also indicated signs of a left shoulder tear.

Anderson went to Dr. Chams again in August 2013 where he received cortisone shots in both knees. Later that month, Anderson received left shoulder surgery.

No records indicate any treatment from August 2013 to May 2015 and the Board did not send Anderson for IME from 2012 through 2014.

In May 2015, Anderson went to Dr. Chams due to pain in both knees which he said affected his day to day activity. Dr. Chams noted many issues with the knees that indicated bilateral knee degenerative joint disease, administered cortisone shots, and discussed a total knee replacement for the left knee with Anderson. Anderson received physical therapy treatment

from Mr. Parvanov. Ultimately, Parvanov recommended Anderson go to an orthopedic surgeon for joint replacement or cartilage graft recovery in June 2015.

In January and July 2016, Anderson received cortisone shots for pain in his knees that he reported as limiting his activities.

In 2015, Anderson completed an affidavit per the request of the Board that detailed any athletic events or activities he had participated in since the disability award. Anderson indicated he participated in two 5K walks. However, Anderson's Facebook posts from 2012 to 2014 detail riding bikes, lifting weights, and participating in jiu-jitsu.

In June 2013, the Board hired a private investigation firm to follow and gather details on Anderson. Richard Lange observed Anderson stretching at a jiu-jitsu seminar, but was asked to leave shortly after. Lange investigated until March 2015.

In May 2015, the Board began proceedings to determine if Anderson was still disabled. Dr. Chams was deposed in 2016 and stated that Anderson remained disabled and he would not have restricted Anderson from jiu-jitsu. Anderson testified that his pain was worse than when the disability award was granted and that he had limited physical activity as it related to running and biking. Anderson testified that the 2015 affidavit was true despite not including jiu-jitsu because he never tried to hide the fact that he participated.

Anderson saw Dr. Gregory Primus in 2015 for his IME. Dr. Primus concluded Anderson was no longer disabled. In a later opinion, Dr. Primus indicated there was no longer a disability in the left knee and recommended a fit for duty test by Libertyville. Dr. Primus noted he did not believe Anderson's current pain was related to the initial injury that awarded him a disability award and he

questioned the validity of Anderson's injury in the first place.

Anderson responded to Dr. Primus's account by stating the exam lasted only five minutes and, compared to other IME's, did not complete as many tests.

In November 2016, the Board terminated Anderson's benefit. The Board found that Anderson had recovered based on Dr. Primus' testimony and did not consider Dr. Chams' deposition as they believed it might have been influenced by Anderson. The Board also determined Anderson was not a credible witness due to omitting jiu-jitsu from the affidavit.

Anderson filed for administrative review in January 2017. Here, the circuit court remanded the matter back to the Board to determine to what extent Anderson participated in jiu-jitsu and whether Dr. Primus considered both the 2004 and 2005 injuries in making his opinions. On remand, the Board agreed to find an expert in jiu-jitsu and to get a supplemental report from Dr. Primus. Anderson testified to practicing limited forms of jiu-jitsu, earning up to a purple belt and practicing with his son. Dr. Primus' supplemental report indicated he reviewed everything in the record and his opinion remained the same. The Board voted again in favor of terminating Anderson's benefit. Anderson petitioned for administrative review and the trial court determined the Board's decision was in opposite to evidence presented. The Board appealed.

The appellate court found Anderson's physical activity to be sufficient proof that he was no longer disabled from the injury. The decision of the trial court was reversed, upholding the Board's decision to terminate Anderson's line-of-duty pension benefit.

Firefighters Hurt While Working Secondary Employment Must Report Injuries to Primary Employer

The Illinois Pension Code now requires fire departments employing firefighters working a side-job to report any injury, illness, or exposure faced by a secondary employee to that employee's primary employer's pension fund within 96 hours.

The Pension Code also clarified the difference between a primary and secondary employer/employee. It initiated a requirement that secondary employers must prepare yearly reports outlining hours worked, wages, and salaries paid to secondary employees and give that data to the primary employer.

FOIA Requires Disclosure of Certain Records Related to Juvenile Cases

NBC Subsidiary (WMAQ-TV) LLC v. The Chicago Police Department

On July 5, 2014, Chicago Police Officers shot W.R., a 16-year-old. W.R. perished resulting from the shooting and CPD superintendent gave a statement disclosing it had involved a young man with a record who was armed and had pointed the weapon at police officers. Four people witnessed the shooting one of which took a photograph. W.R.'s name and information related to the incident were released by an independent police review board.

In January 2016, WMAQ filed a FOIA request with CPD asking for "all police reports, case

reports, case incident reports and supplemental reports filed" relating to the incident with W.R. CPD denied the request as they believed WMAQ was not an authorized to view the documents. WMAQ petitioned for review from the Illinois Attorney General.

In February 2016, the public access counselor determined CPD violated FOIA by not disclosing the information. The requested information fell into two different cases, (1) reports with W.R. as a possible suspect and investigations into whether or not he committed a crime and (2) reports indicating W.R. as the victim and investigation into whether or not it was a justifiable shoot. The counselor found the first case file was not disclosable as it related to crimes of a minor. However, the second case file related to police conduct and they were not exempt from disclosure, just redactions. CPD did not disclose the files and WMAQ subsequently sued.

February 2018, the circuit court ordered CPD to disclose the material. The court stated the files were not exempt under FOIA because they did not directly deal in a minor's record, rather it focused on conduct of police that dealt with a minor. The court then allowed CPD to file for an in camera review to determine whether or not the files could be disclosed. After review, the court found the files could be disclosed but they would be subject to redaction. CPD appealed.

At the appellate level, CPD argues the Act prohibits disclosure of records that relate to minors. CPD asserts this includes investigations into conduct related to the minor and WMAQ needed an order from the juvenile court allowing disclosure.

The appellate court found holding the records were not disclosable would create absurd results under FOIA and ruin the intent of the Act. Further, there have since been

amendments to the Act that distinguish the types of records indicated this case as disclosable however the law is not retroactive. Nevertheless, because not disclosing would produce absurd results, the appellate court

found it clear the records were not intended to be exempt, upholding the trial court's decision.

January-March (1st Quarter) Agenda Items

- Semi-Annual Review of Closed Session Meeting Minutes
- Statements of Economic Interest
- Approve Annual Cost of Living Adjustments (COLAs) for Pensioners
- Review Trustee Term Expirations and Election Procedures

KG LLC News

- Partner Keith A. Karlson taught at the PFFUI on September 5, 2019. He covered union rights and representation.
- Partner Keith A. Karlson taught about Responding to Critical Incidents and Internal Discipline in Investigations at the MAP Annual Training Seminar on September 19, 2019.
- Partner Raymond G. Garza taught about Grievance Strategy at the MAP Annual Training Seminar on September 19, 2019.
- Partner Keith A. Karlson spoke about Public Pensions at the IPPFA Midwest Training Conference October 2, 2019.
- Partner Keith A. Karlson was appointed to serve as President of the Board of Directors for the American Blues Theater.
- Please check out our recently updated website: www.KarlsonGarza.com

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