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OFFICE OF THE  
**BOARD OF COMMISSIONERS OF COOK COUNTY**

118 NORTH CLARK STREET #567  
 CHICAGO, ILLINOIS 60602  
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[www.cookcountygov.com/secretary](http://www.cookcountygov.com/secretary)

TONI PRECKWINKLE  
 PRESIDENT

MATTHEW B. DELEON  
 SECRETARY TO THE BOARD

**MAY 4, 2012**

**PUBLIC HEARING MEETING NOTICE**

There will be a Public Hearing meeting of the **Finance Subcommittee on Pension** of the Board of Commissioners of Cook County on **Monday, May 14, 2012** at the hour of **9:15 A.M.** in the Board Room, Room 569, County Building, 118 North Clark Street, Chicago, Illinois to consider the following:

- 317955 DISCUSSION ON COOK COUNTY PENSION FUND INVESTMENT RETURNS (PROPOSED RESOLUTION). Submitting a Proposed Resolution sponsored by Bridget Gainer, Gregg Goslin, Joan Patricia Murphy, Timothy O. Schneider, Robert B. Steele and Larry Suffredin, County Commissioners.

PROPOSED RESOLUTION

**DISCUSSION ON COOK COUNTY PENSION FUND INVESTMENT RETURNS**

**WHEREAS**, the Cook County Pension Fund has an assumed return rate on investments of 7.5%; and

**WHEREAS**, the Cook County Pension Fund is expecting 2011 investment return rate to be lower than the expected 7.5% assumed rate of return. The average return was 4.7% for the last ten years and 7.84% for the last 20 years; and

**WHEREAS**, the assumed investment return rate is used to calculate the cost of providing pension benefits to county employees. The lower the return rate, the greater the unfunded liability; and

**WHEREAS**, the lower than assumed return rate increases the urgency and necessity for County Pension reform conversations; and

**WHEREAS**, the County pension fund has seen its funding status decrease from 90% to 60% in the last ten years and poor investment returns are a key driver of the declining funded status; and

**WHEREAS**, pension reforms are necessary to realign our costs with actual performance.



**FINANCE SUBCOMMITTEE ON PENSION NOTICE**  
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**NOW, THEREFORE, BE IT RESOLVED;** that the Pension Subcommittee have a hearing with a representative of the Cook County Annuity and Benefit Board of Trustees to discuss Cook County Pension Fund Investment Returns and related funding matters.

**\*Referred to the Finance Subcommittee on Pension on May 1, 2012.**

The public may testify at this meeting. Persons wishing to testify should give their name and the name of any organization they are representing to the Secretary to the Board, 118 North Clark Street, Room 567, County Building, Telephone: (312) 603-6127. Registration to speak is also available online at [www.cookcountyil.gov/secretary](http://www.cookcountyil.gov/secretary) Each organization will be limited to one speaker. Each speaker will be limited to 3 minutes. Registration will be available at the above location, at the time of the meeting. Speakers are requested to submit 30 copies of any written statement to the Committee.

  
Matthew B. DeLeon, Secretary

Chairman: Gainer  
Vice-Chairman: Goslin  
Members: Murphy, Schneider, Steele, Suffredin, Tobolski