



# PENSION NEWS

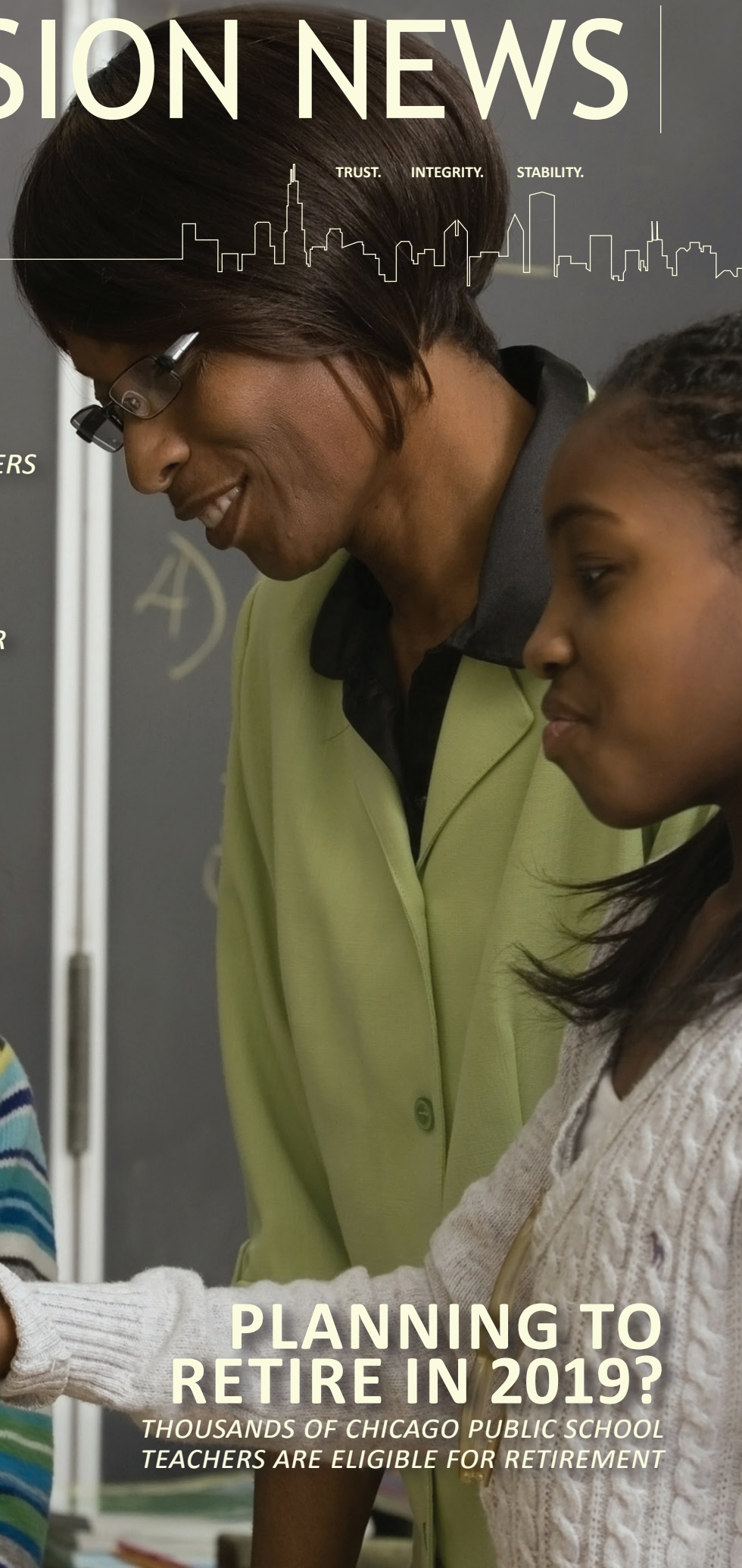
Winter 2019 | Active Members Edition

TRUST. INTEGRITY. STABILITY.



**BOARD OF TRUSTEES  
ELECTION RESULTS**  
*MEET THE TRUSTEES AND OFFICERS  
FOR 2018-2019*

**GET ORGANIZED  
FOR 2019**  
*KEEP CTPF UP-TO-DATE ON YOUR  
CRITICAL INFORMATION*



## PLANNING TO RETIRE IN 2019?

*THOUSANDS OF CHICAGO PUBLIC SCHOOL  
TEACHERS ARE ELIGIBLE FOR RETIREMENT*

# MISSION STATEMENT

To provide, protect, and enhance the present and future economic well being of members, pensioners and beneficiaries through efficient and effective management of benefit programs, investment practices, and customer service, and to commit to earning and keeping the respect and trust of the participants through quality service and by protecting retirement benefits, in compliance with applicable laws and standards.

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# EXECUTIVE DIRECTOR'S MESSAGE

**With STABLE FUNDING in place, we REMAIN FOCUSED on CAREFUL STEWARDSHIP of our assets.**



Charles A. Burbridge  
Executive Director

The past few years have been a time of growth and change for our organization. We improved services, worked toward securing stable and equitable funding by diversifying our revenue sources, and increased communication with our members. We have made tremendous progress and we've laid the groundwork for our continued success.

When I first arrived at CTPF, our primary question each year focused on whether we would receive full funding from the Chicago Public Schools (CPS). This caused great anxiety for our members and uncertainty for our staff.

Changes in the law in 2016 and 2017 helped us to stabilize and diversify our revenue sources. We now receive funding from several sources: the employer, the State of Illinois, a dedicated tax levy, employees, and investment returns. This new found certainty has fundamentally changed the way we administer our Fund, allowing us to focus on modernizing our processes and better serving our members.

Our team continues to focus on strong stewardship of our assets. At the end of our last fiscal year, June 2018, we increased our assets to \$11.1 billion after paying out more than \$1.5 billion in pension and health insurance benefits. Our investment returns exceeded our benchmarks, returning 9.0% and earning \$896 million in 2018. Our unmodified opinion from the independent auditor and acceptance of our actuarial report from the State of Illinois indicate that we are indeed operating in a transparent and open manner. Our financial information is posted at [www.ctpf.org](http://www.ctpf.org).

Transparency and accessibility are key elements to our operation. With extensive input from our members, we launched and continue to update our newly redesigned website. We replaced a decade's old static system with a modern interface designed to make information easily available and searchable. The addition of BoardDocs, a cloud-based software solution, allows our members to easily access meeting agendas and information directly from the web. In addition, we updated CTPF's Employer Reporting System to encourage workflow efficiencies to both employers and administrative staff, reducing the number of incoming data discrepancies.

Protecting our members' data and reducing risk has become a critical focus, and our IT staff led the charge in 2018 by replacing members' social security numbers with new member ID numbers in all materials. We continue to focus on ensuring our members' data is secure with enhancements to our existing systems and through new hardware and software solutions. This year we look forward to the development of a member self-service module which will allow individuals greater access to their account information, and continue to pursue the data quality initiatives which will make this possible.

With stable funding in place, we remain focused on careful stewardship of our assets. We approach each day by asking, "how can we improve services to our members?" We look forward to our continued work on your behalf as we build on our success and deliver results for our members in 2019 and beyond.

# BOARD OF TRUSTEES ELECTION RESULTS

CTPF is governed by a 12-member Board of Trustees who serve staggered terms. Elections are scheduled each November to fill open positions. Elections were completed on Tuesday, November 7, 2018.



Left to right (Front row): Tina Padilla, Jacquelyn Price Ward, Mary Sharon Reilly, Jeffery Blackwell, Gregory Redfeairn and Maria J. Rodriguez. (Back row): Gervaise Clay, Robert F. Bures, James Cavallero, Mark F. Furlong, Jerry Travlos, and Gail D. Ward.

## TEACHER TRUSTEE ELECTION

Teachers held two elections. One election selected two Teacher Trustees who will serve three-year terms ending November 2021. Three candidates were certified to run for two open positions in this election. Gervaise Clay and James Cavallero received the highest vote totals. One election selected one Teacher Trustee to fill a vacancy for a one-year term ending November 2019. Two candidates were certified to run for one open position in this election. Jacquelyn Price Ward received the highest vote total.

## PENSIONER TRUSTEE ELECTION

Pensioners elected one Pensioner Trustee to fill a vacancy for a term ending November 2019. Four candidates were certified to run for one open position. Robert F. "Bob" Bures received the highest vote total.

## OFFICERS & COMMITTEE CHAIRS

During their November meeting, the Board of Trustees elected the following officers and chairs of standing committees for 2018-2019:

### OFFICERS

President	Vice President	Financial Secretary	Recording Secretary
Jeffery Blackwell	Mary Sharon Reilly	Gregory Redfeairn	Jacquelyn Price Ward

### STANDING COMMITTEE CHAIRS

<b>Investment Committee</b> Tina Padilla	<b>Finance &amp; Audit Committee</b> Gregory Redfeairn
<b>Pension Laws &amp; Administrative Rules Committee</b> Robert F. "Bob" Bures	<b>Claims &amp; Service Credits Committee</b> Maria J. Rodriguez

# CTPF HONORS OUTGOING PRESIDENT & VICE PRESIDENT

During the October 18, 2018, CTPF Board of Trustees meeting, the Trustees acknowledged and expressed appreciation for the work of Jay C. Rehak, CTPF Board President and Lois W. Ashford, CTPF Board Vice President, who have each been elected to three terms and served nine years on the Board.

Trustees Rehak and Ashford retired from the CTPF Board of Trustees in November, and their positions were filled along with a one-year position created by the retirement of Trustee Bernice Eshoo. CTPF thanks Trustees Rehak and Ashford for their dedicated service and commitment to serving the needs of our members.



Lois W. Ashford and Jay C. Rehak accepting Trustee service awards.

# CALENDAR

## JANUARY

- 1 New Years Day | Office Closed
- 21 Martin Luther King, Jr. Day | Office Closed
- 17 Board of Trustees Meeting | 9:30 a.m.
- 25 Investment Committee Meeting | 9:30 a.m.

## FEBRUARY

- 15 CTPF Trustee Election Nomination Packets Available
- 18 President's Day | Office Closed
- 18 Retirement Seminar | 9:00 a.m. or 1:00 p.m. at Hilton Oak Lawn
- 21 Board of Trustees Meeting | 9:30 a.m.

## MARCH

- 21 Board of Trustees Meeting | 9:30 a.m.
- 28 Investment Committee Meeting | 9:30 a.m.
- 28 Technology Committee Meeting | 2:00 p.m.

## APRIL

- 16 Retirement Seminar | 9:00 a.m. or 1:00 p.m. at Whitney Young Magnet High School
- 25 Board of Trustees Meeting | 9:30 a.m.

## MAY

- 16 Board of Trustees Meeting | 9:30 a.m.
- 9 Technology Committee Meeting | 5:00 p.m.
- 27 Memorial Day | Office Closed

## JUNE

- 20 Board of Trustees Meeting | 9:30 a.m.
- 27 Investment Committee Meeting | 9:30 a.m.
- 27 Technology Committee Meeting | 2:00 p.m.

Confirm all meeting times/dates at [www.ctpf.org](http://www.ctpf.org).

Board of Trustees and committee meetings are held in the CTPF office and are open to the public.

## OFFICE/MAILING ADDRESS

Chicago Teachers' Pension Fund  
203 North LaSalle Street | Suite 2600  
Chicago, Illinois 60601-1231  
312.641.4464 | fax: 312.641.7185  
[www.ctpf.org](http://www.ctpf.org) | [memberservices@ctpf.org](mailto:memberservices@ctpf.org)  
Hours: 8:00 a.m. – 5:00 p.m. | M-F

# PLANNING TO RETIRE IN 2019?

## Join CTPF for a Retirement Seminar

### Monday, February 18, 2019

Hilton Oak Lawn  
9333 South Cicero Avenue  
Oak Lawn, Illinois 60453  
9:00 a.m. *or* 1:00 p.m.

Register by February 8 to receive your pension estimate.

Free guest parking available.

### Tuesday, April 16, 2019\*

Whitney Young Magnet High School Auditorium  
400 South State Street  
Chicago, Illinois 60605  
9:00 a.m. *or* 1:00 p.m.

Register by April 5 to receive your pension estimate.

\*Social Security Administration present.

Free guest parking available,  
enter through door #1 on Laflin Street.

## 2019 Retirement Seminars

CTPF members considering retirement in 2019 are invited to join CTPF at a 2019 Retirement Seminar. These seminars provide a one-stop shop for retirement information, including a general overview of the CTPF and CPS retirement processes. CTPF's Member Services

department will be available at all seminars to answer individual questions, assist with completing forms, and provide notary services. A representative from the Social Security Administration will join CTPF representatives at the April 16 seminars.

### Register Online:

[www.ctpf.org/retirement-resources](http://www.ctpf.org/retirement-resources)  
*or*

### Call CTPF Member Services:

312.641.4464

VISIT | [ctpf.org/retirement-resources](http://ctpf.org/retirement-resources)  
If you're ready to apply, download and refer to the retirement checklist on the Retirement Application, Form 705.



**REGISTRATION IS REQUIRED AND SEATING IS LIMITED.**

## Schedule Your Personal Benefits Consultation

When planning for retirement in 2019, it can be beneficial to make an appointment to meet with a Pension Resource Specialist for a retirement consultation.

Appointments are available Monday-Friday, 8:00 a.m. until 4:00 p.m.

These personalized meetings allow you to discuss your retirement situation in depth, so be sure to bring your questions and relevant career information, such as hire dates and the names of schools where you have

worked. CTPF strongly recommends scheduling appointments. Walk-ins will be seen on a first-come, first-served basis, between 9:00 a.m. – 3:00 p.m., Monday-Friday.

CTPF is located at 203 North LaSalle Street, Suite 2600, Chicago, Illinois. The CTA's blue, green, brown, pink, purple, and orange lines all stop inside the 203 North LaSalle building at the Clark/Lake stop.

Parking is available in the building and discounted vouchers are available for \$18 from CTPF (*check or money order only, no cash*).



EMAIL | [memberservices@ctpf.org](mailto:memberservices@ctpf.org)  
CALL | 312.641.4464

Speak to a Member Services Rep.,  
Monday-Friday, 8 a.m.-5 p.m.

# PREPARING FOR RETIREMENT

*It's not too early to start preparing for the retirement process by doing research and organizing your information. The steps you take now can ensure a smooth retirement transition in June.*



## DO SOME HOMEWORK

Every retirement situation is different, and evaluating your options takes time and energy. CTPF has helpful information online to get you started; visit the Leaving Employment and Retirement Resources sections under “Active Members” on [www.ctpf.org](http://www.ctpf.org).

Be sure to check with your current employer to learn about the resignation process. You should also contact any previous employers to obtain the necessary paperwork if they are part of the Reciprocal Pension System. You can learn more about the employers covered under the Illinois Reciprocal Act under “Reciprocal Systems” on [www.ctpf.org](http://www.ctpf.org).



## REGISTER FOR A 2019 RETIREMENT SEMINAR

Call Member Services at 312.641.4464 or register online at [www.ctpf.org/retirement-resources](http://www.ctpf.org/retirement-resources) for one of the Retirement Seminars being offered on February 18 or April 16. These seminars provide an overview of the retirement process and can help you jump start (or complete) your retirement application.

## REGISTER YOUR PERSONAL EMAIL WITH CTPF



CTPF sends regular updates and information to retirees via email. You will lose your employer-provided email account when you retire, so be sure to register your personal email address with CTPF. Find a registration link on [www.ctpf.org](http://www.ctpf.org).

## FOLLOW CTPF ON SOCIAL MEDIA



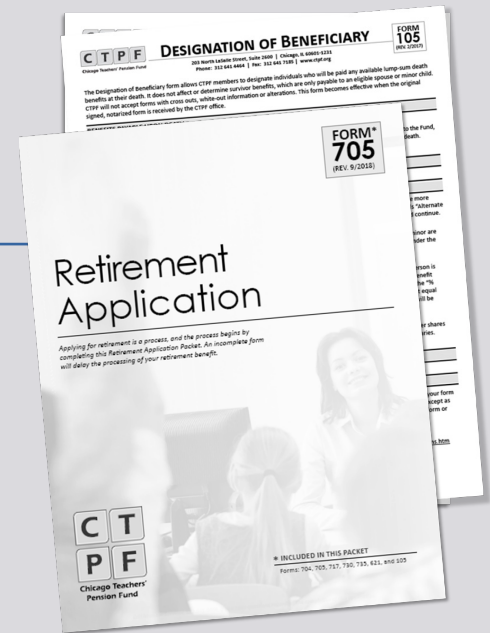
To stay up-to-date on pension news, follow CTPF on social media. Not only will you find retirement information and important dates, but also news and facts about pension funding. We are active on Facebook, Twitter, and LinkedIn.

FOLLOW US!



# Get Organized in 2019

*It's a new year and a new opportunity to make sure your paperwork and information is up-to-date with CTPF.*



## DESIGNATION OF BENEFICIARY

It's important to keep your Designation of Beneficiary information up-to-date with CTPF. Life events such as marriage, birth of a child, divorce, or death may necessitate changes to your designation. If you've recently experienced one of these life events, are unsure if your beneficiary information is up-to-date, or have never designated a beneficiary with CTPF, please take a few minutes to complete the Designation of Beneficiary Form (Form 105). The form needs to be signed in the presence of a notary, and we recommend making a copy for your records. The original, notarized copy should be submitted to the CTPF office.

## ADDRESS CHANGES AND UPDATES

Planning a move this spring? All address changes for Active CTPF Members are reported through Employers. Make sure your address information is up-to-date with your current Employer.

## CTPF MEMBER FORMS

All forms and information are available at [www.ctpf.org](http://www.ctpf.org). Use the search option and enter your form number to go directly to the page containing the form you're searching for. All forms should be returned to:

Chicago Teachers' Pension Fund  
Attn: Member Services Dept.  
203 North LaSalle Street, Suite 2600  
Chicago, Illinois 60601-1231



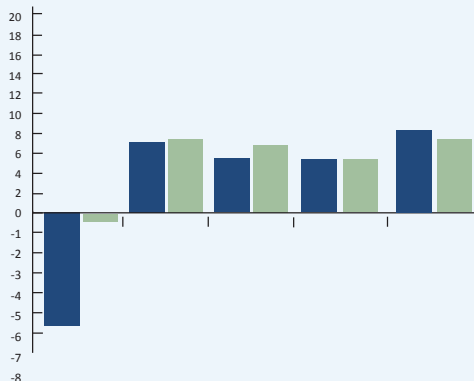
CLICK | [www.ctpf.org](http://www.ctpf.org)  
Find a pension estimator, forms, documents, and current news.

# Financial Snapshot

## RETURN ON INVESTMENTS

As of November 30, 2018

	NET RATE OF RETURN	TOTAL FUND BENCHMARKS
1 Year	(0.65%)	(0.13%)
3 Year	6.66%	7.09%
5 Year	5.92%	5.91%
10 Year	9.31%	9.44%
25 Year	7.62%	7.34%



1 Year 3 Year 5 Year 10 Year 25 Year

■ RATE OF RETURN

■ TOTAL FUND BENCHMARKS

As of November 30, 2018, the approximate current value of CTPF's investments was \$10.3 billion.



## NOTICE OF ELECTION

CTPF is governed by a 12-member Board of Trustees: six elected by active members, three elected by pensioners, one elected by the Principals/Administrators, and two appointed by the Board of Education.

### TEACHER AND PRINCIPAL/ADMINISTRATOR TRUSTEE ELECTION\*

November 1-7, 2019, CTPF will hold elections for two Teacher and one Principal/Administrator Trustee who will serve from 2019-2022. All voting will be conducted online. Teachers in schools will receive ballot information from CTPF Pension Representatives. Citywide teachers who are not assigned to a school and Principal/Administrators will receive voting information by mail.

#### ELIGIBILITY

Candidates for Teacher Trustee must be a CTPF member, other than a Principal/Administrator, as defined in 40 ILCS 5/17-106, have been assigned on a regular certificate for at least 10 years in the Chicago Public Schools or charter schools within District 299, and be nominated by a petition signed by at least 200 contributors who are not Principals/Administrators. Voters in the election shall be teachers who are not administrators who have obtained that voter eligibility status on or before October 1, 2019.

Candidates for Principal/Administrator Trustee must be a CTPF member, other than a Teacher as defined in 40 ILCS 5/17-106.1, and be nominated by a petition signed by at least 25 contributors who are Principals/Administrator. Voters in the election shall be Principals/Administrators who are not teachers who have obtained that voter eligibility status on or before October 1, 2019.

#### NOMINATION PACKETS AVAILABLE

Individuals who meet the criteria can request a nomination packet from February 15 until September 13, 2019. Call Gail Davis at 312.604.1400, ext. 402, or email [elections@ctpf.org](mailto:elections@ctpf.org) to request a packet. Completed nomination materials must be submitted to the CTPF office on or before the close of business at 5:00 p.m. (CT), October 1, 2019.

#### SCHEDULE OF ELECTION EVENTS

February 15, 2019	Nomination packets available
September 13, 2019	5:00 p.m. (CT), last day to request nomination packets
September 16, 2019	First day for teachers to submit completed nomination packets
October 1, 2019	Nomination packets must be received by 5:00 p.m. (CT)
October 18, 2019	Election materials mailed and online voting available for Principal/Administrators
November 1-7, 2019	Online voting available for Teacher Trustee election through November 7 at 5:00 p.m. (CT)
November 7, 2019	Voting closes for elections at 5:00 p.m. (CT)
November 21, 2019	Trustees sworn in during CTPF Board of Trustees meeting

\*CTPF will also conduct an election for three Pensioner Trustees who will serve from 2019-2021. CTPF's official Election Notice and Election Policy can be found on the Election Central page at [www.ctpf.org](http://www.ctpf.org).

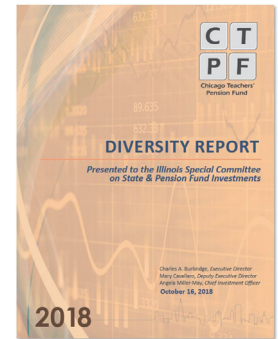


# CTPF Presents Diversity Reports

The Chicago Teachers' Pension Fund (CTPF) announced that it invested \$4.5 billion, more than 41.9% of total fund assets, with Minority, Women and Disabled-Owned Business Enterprise (MWDBE) firms in fiscal year 2018. This represents a 9.11% increase over 2017 investments. The Fund's work was highlighted during October 16, 2018, testimony presented to state legislators at an Illinois Senate Committee hearing on Pensions and Investments held in Chicago.

CTPF also submitted its 2018 Annual Diversity and Inclusion Report to the Governor and leaders of the Illinois General Assembly in December. CTPF is proud to remain a leader among pension and retirement systems throughout the United States in providing Minority, Women, and Persons with Disabilities owned business enterprises (MWDBE) access to do business with CTPF.

"Diversity and inclusion are the cornerstones of a successful business strategy, and the Fund executes this strategy in many ways. We are committed to hiring a workforce that represents the MWDBE demographics of the metropolitan Chicago recruiting area. We stand at the forefront of pension and retirement systems throughout the United States, ensuring that MWDBE firms have access to the many opportunities to conduct business with CTPF. And, we continuously encourage diversity and equality among our employees, vendors, and investment professionals," stated Jeffery Blackwell, President of the CTPF Board of Trustees.



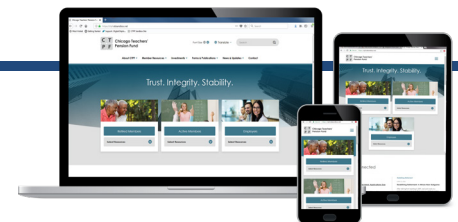
Find CTPF diversity reports at [www.ctpf.org](http://www.ctpf.org)

# CTPF Deploys BoardDocs System

The Chicago Teachers' Pension Fund (CTPF) has deployed a new system for providing the public with meeting agendas and information. CTPF has partnered with BoardDocs, a cloud-based information management solution which offers a simple, paper-free method for providing meeting agendas and information packets, while maintaining a searchable repository for all documents.

The BoardDocs system is designed for those with even minimal computer experience and is accessible from any device that can access the internet. All agendas and meeting materials for public meetings will be available on the

BoardDocs website. Information will be posted in accordance with the Open Meetings Act. "We're excited to offer this new, easy-to-navigate technology, which allows us to provide enhanced transparency for our members," said Charles A. Burbridge, CTPF Executive Director. "The BoardDocs capabilities will make information more accessible and available to our members and the public." A link to the BoardDocs website will now be included in calendar posts and on the CTPF Meetings page.



# CTPF Releases 2018 CAFR

The CTPF Board of Trustees released the 2018 Comprehensive Annual Financial Report (CAFR) during their January meeting. The CAFR is prepared by CTPF staff, reviewed by the Fund's independent auditor, and includes detailed investment, actuarial, and statistical information about the Fund for the fiscal year ended June 30, 2018.



Find CTPF investment reports at [www.ctpf.org](http://www.ctpf.org)

## STAFF UPDATES



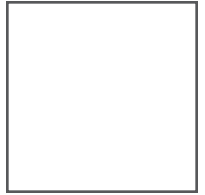
### KIMBERLY SHAMLEY APPOINTED DIRECTOR OF HUMAN RESOURCES

Kimberly Shamley, MS, joined CTPF in November 2018 as Director of Human Resources. Shamley has more than 15 years of hands-on experience in human resources administration and management, employee relations, performance management, and benefits administration. Most recently, Shamley worked as a senior consultant focused on Human Capital Management and HR Transformation, working with Fortune 100 and 500 clients across a variety of industries. She previously served as Director of Human Resources for the Village of Oak Park and the Public Building Commission of Chicago. She earned a Master of Science degree in public service administration and management from DePaul University and a Bachelor of Arts degree in international business administration and management from Illinois Wesleyan University.



Chicago Teachers' Pension Fund

203 North LaSalle Street | Suite 2600  
Chicago, Illinois 60601-1231



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EMAIL UPDATES:  
[www.ctpf.org](http://www.ctpf.org)

## DOES YOUR SCHOOL SHINE?

What is your school doing to be creative, innovative, and to make a difference for students and faculty?



Email your story about how your school stands out to [socialmedia@ctpf.org](mailto:socialmedia@ctpf.org) and we may contact you for a School Spotlight feature.

CTPF is a member-focused organization, and every year we strive to provide exceptional customer service. Here is a snapshot of highlights from Fiscal Year 2018\*

**68,620** member calls received and answered



**3,579** 1:1 office consultations with members

**2,911** member email inquiries answered



**674** members served at retirement seminars



**\$1.4B** in service retirement payments made to members



2018  
BY THE  
NUMBERS

\*2018 fiscal year, July 1, 2017-June 30, 2018

## BOARD OF TRUSTEES

Jeffery Blackwell  
President

Mary Sharon Reilly  
Vice President

Gregory Redfeairn  
Financial Secretary

Jacquelyn Price Ward  
Recording Secretary

Robert F. Bures  
James Cavallero  
Gervaise Clay

Mark F. Furlong  
Tina Padilla  
Maria J. Rodriguez

Jerry Travlos  
Gail D. Ward

Charles A. Burbridge  
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