

Pension E-News



July 2018

James Cavallero Selected to Fill Teacher Trustee Vacancy

Thursday, July 19, 2018, Chicago Teachers' Pension Fund Board of Trustees appointed James Cavallero to serve as a Teacher Trustee. Trustee Cavallero will serve out the remainder of Trustee Bernice Eshoo's term, until the Board's regular November meeting. Trustee Eshoo retired from active service in June.

Trustee Cavallero has been a special education teacher in the Chicago Public Schools since 1994, and currently teaches at Chicago Academy High School. He earned a BA in Education and Social Sciences from the University of Illinois-Chicago (UIC), as well as completing graduate work in Special Education at UIC, and has served as the CTPF Pension Representative at Chicago Academy since 2004. Cavallero also has a long history of working with the Chicago Teachers Union (CTU), beginning with serving as CTU Special Education Committee Chair from 2010-2013 and currently acting as CTU School Delegate for Chicago Academy, a position he has held since 2004.



"As a Pension Representative for more than a decade, we appreciate the long service Trustee Cavallero offered to CTPF and welcome him to the Board representing active teachers," said Charles A. Burbridge, CTPF Executive Director. "Our Trustees dedicate an impressive amount of time and energy to CTPF, and Trustee Cavallero's long history of service and volunteer work provides an excellent background for this position. We look forward to working with him in the coming months."

According to CTPF policy, following the declaration of the vacancy on the Board, a committee was appointed to evaluate candidates and recommend an individual to the Board. Five active teachers applied for the position. The committee met to evaluate applications and made a formal recommendation which the Board accepted on July 19, 2018.

CTPF will hold an election for a Teacher Trustee to serve the remainder of the term from November 2018-2019.

2018 Pension Payment Update

CTPF funds pensions through revenue returned on investments and from four external sources:

- the Chicago Board of Education
- the State of Illinois
- a property tax levy
- member contributions

The current statuses of payments from external sources as of July 27, 2018, are as follows:

- The Chicago Board of Education (CPS) was required to make a total payment to CTPF of \$772.71 million for the 2018 fiscal year. The total balance due to CTPF is currently \$184.85 million. When expected revenue from the State of Illinois (for normal costs) and the property tax levy are credited against this required contribution, the total outstanding balance owed to CTPF by CPS is \$11.05 million.
- The State has made payments of \$11.69 million. This satisfies the required contribution under Section 17-127© of the Illinois Pension Code for the 2018 fiscal year.
- CTPF has received \$259.63 million in property tax payments toward the 2018 required contribution and an additional \$155.37 million is estimated to be received, as tax revenue is remitted, no later than August 2018.
- Members have paid \$151.50 million (CPS) and \$21.35 million (charter schools) for the 2018 fiscal year.

For a more detailed breakdown of these payments, please visit www.ctpf.org.

2018 Notice of Trustee Elections

CTPF will hold elections for:

- Two (2) Teacher Trustees to serve three-year terms ending November 2021 (voting November 1-7, 2018)
- One (1) Teacher Trustee to fill a vacancy for a one-year term ending November 2019 (voting November 1-7, 2018)
- One (1) Pensioner Trustee to fill a vacancy for a term ending November 2019 (voting October 19-November 7, 2018)

Candidates for the Teacher Trustee election may choose to either run for the available one-year seat, or for one of the two available three-year seats.

A candidate may not run for both a one-year and a three-year seat.

Eligibility Criteria for Candidates

Individuals who wish to run for office must meet the following criteria as of October 1, 2018:

Teacher Trustee candidates must:

1. Be a Member, other than a Principal/Administrator, as defined in 40 ILCS 5/17-106;
2. Have been assigned on a regular certificate for at least 10 years in the Chicago Public Schools or charter schools within District 299 (this includes anyone who is licensed and has worked in the Chicago Public Schools or Charter Schools for at least 10 years on a regular certificate, including as a substitute);
3. Be nominated by a petition signed by at least 200 contributors who are not Principals/Administrators, as provided in 40 ILCS 5/17-139(1); and
4. Complete a 2018 Teacher Trustee Election Designation Form



Pensioner Trustee candidates must:

1. Be a service, reciprocal, or disability pensioner receiving monthly payments from the Fund; and
2. Be nominated by a petition signed by not less than 100 pensioners, as provided in 40 ILCS 5/17-139(2)

Nomination Packets

Individuals who meet the criteria listed above can request a nomination packet from the Chicago Teachers' Pension Fund. Call Gail Davis at 312-604-1400, ext. 402, or email elections@ctpf.org to request a packet. Completed petitions, candidate resumes, and, if applicable, Teacher Trustee Election Designation Forms must be submitted to the Chicago Teachers' Pension Fund office, 203 North LaSalle Street, Suite 2600, Chicago, Illinois 60601-1231, **on or before the close of business at 5:00 p.m. (CDT), Monday, October 1, 2018.**

	Schedule of Election Events
February 15, 2018	Nomination packets available
October 1, 2018	5:00 p.m. (CDT) nomination packets due to CTPF
October 19, 2018	Election materials mailed and online voting available for Pensioner Trustee election
November 1, 2018	Unique voter identification numbers to be distributed by this date for Teacher Trustee election
November 1-7, 2018	Online voting available for Teacher Trustee election through November 7 at 5:00 p.m. (CDT)
November 7, 2018	Voting closes for all elections at 5:00 p.m. (CDT). All mail-in ballots must be received by this date
November 13, 2018	Trustees sworn in during CTPF Board of Trustees meeting

Additional information about the elections and the current election policy can be found on www.ctpf.org.

Phone and Voicemail Maintenance

The CTPF phone and voice mail system will be down for upgrade work Friday, August 3, from 5:30 p.m. - midnight. If you need to contact CTPF during those hours, please email memberservices@ctpf.org. Phone and voicemail capabilities will be back in working order on Saturday, August 4.



Final Notice: Health Insurance Subsidy for Non-CTPF Participants

A reminder that August 31 is the last day to submit documentation for 2017 health insurance rebates for retirees who are enrolled in non-CTPF sponsored health plans.

In March, CTPF mailed applications for the period January 1 - December 31, 2017, to members who were not enrolled in CTPF health insurance plans. Please note that CTPF will not subsidize Part A premiums for members with pension benefit effective dates of July 1, 2017, or later.



Completed applications must be returned to CTPF with required documentation by August 31, 2018. Please watch this [short video](#) for information on the acceptable forms of proof that may accompany the application, and

CTPF Features

Retired Members: Are You Redefining Retirement?



What are you doing to stay active, creative, engaged, and involved in your retirement?

Email your story about how your retirement is unique to socialmedia@ctpf.org and we may contact you for a Redefining Retirement feature.

Active Members: 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 and we may contact you for a School Spotlight feature.

Pension Payment Schedule

The schedule for mailing checks and direct deposit dates through November is listed below. [Click here](#) for a printable PDF of the full schedule.

Month	Check Mailing Date	Direct Deposit Date
August 2018	July 30, 2018	August 1, 2018
September 2018	August 30, 2018	September 4, 2018
October 2018	September 27, 2018	October 1, 2018
November 2018	October 30, 2018	November 1, 2018

CALENDAR OF EVENTS

the public. Confirm meeting times/dates at www.ctpf.org.

AUGUST	2 - Claims & Service Credits Committee meeting 9:30 a.m. 6 - Finance & Audit Committee meeting 9:30 a.m. 16 - Board of Trustees meeting 9:30 a.m. 23 - Investment Committee meeting 9:30 a.m. 23 - Technology Committee meeting
SEPTEMBER	3 - Labor Day Office closed 12 - Finance & Audit Committee meeting 9:30 a.m. 20 - Board of Trustees meeting 9:30 a.m.
OCTOBER	8 - Finance & Audit Committee meeting 9:30 a.m. 18 - Board of Trustees meeting 9:30 a.m. 25 - Investment Committee meeting 9:30 a.m. 25 - Technology Committee meeting

BOARD OF TRUSTEES

Jay C. Rehak, *President*

Lois W. Ashford, *Vice President*

Gregory Redfeairn, *Financial Secretary*

Jeffery Blackwell, *Recording Secretary*

James Cavallero

Mary Sharon Reilly

Mark F. Furlong

Maria J. Rodriguez

Lois Nelson

Jerry Travlos

Tina Padilla

Gail D. Ward

Charles A. Burbidge, *Executive Director*

STAY CONNECTED & SPREAD THE WORD

CTPF will continue to share information at www.ctpf.org on social media, in E-Lerts, and in E-News. Please consider forwarding this email to a friend who may be a fellow pensioner.



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