2019 TRUSTEE ELECTIONS
PENSIONER, TEACHER, AND ADMINISTRATOR TRUSTEE ELECTION RESULTS

MEMBER STATEMENTS
A SUMMARY OF YOUR PENSION BENEFITS WILL BE MAILED THIS FALL

CTPF GOES TO WASHINGTON
INVESTMENT SUCCESS HIGHLIGHTED IN TESTIMONY BEFORE CONGRESS

CTPF’S NEW OFFICE
NOW WELCOMING MEMBERS AT 425 S. FINANCIAL PLACE
It is the time of year when the weather gets crisp and homecoming events are plentiful. I recently attended a homecoming awards ceremony at a local college where my brother-in-law was inducted into their sports hall of fame. I was impressed by the stories of how teamwork created personal success. Speakers acknowledged those who helped them achieve success, credited peers for creating an environment that fostered inclusion, and they talked about how the pursuit of personal excellence was for the benefit of the team. Team thinking is often at the core of both individual and organizational success. This is the culture we strive for at CTPF where the combined talents of many equate to the success of each individual and those we serve.

It is thanks to teamwork that on November 22, 2019, we moved from 203 North LaSalle Street to our new home at 425 South Financial Place, Suite 1400. While the physical move is less than a mile, our preparation and work that brought us to this day has been more than a year in the making. We are excited to have a new, safe and secure, fully handicapped accessible property. Our new office has excellent access to public transportation and parking, along with conference rooms and meeting space for member-facing events. Please go to ctpf.org/onthemove for updates and to find additional information on parking and security requirements at our new building. Our Town Hall Webinar on December 11, 2019, will include a video tour of our new space (register at ctpf.org/calendar), and our Winter Pension News issue will highlight the new facilities.

The work of our investment team has been featured on a national stage in the past few months. Special thanks to Chief Investment Officer Angela Miller-May for representing CTPF when she testified before the U.S. House Committee on Financial Services Subcommittee on Diversity and Inclusion hearing entitled, “Diverse Asset Managers: Challenges, Solutions and Opportunities for Inclusion.” Since the early 1990’s, CTPF has been a leader in this area — prioritizing the opportunity to support minority, women, and persons with disability (MWDBE) firms – and we are proud of to share these accomplishments on a national level.

These are just a few of the ways we are working to create success for all. When we work toward a shared goal, we achieve so much more than if we go it alone. We look forward to our continued collaboration.

Today, more than ever, we recognize that fiscal health and well-being is also tied to effective management, streamlined operations, transparent communications, and excellent customer service. Our move to 425 S. Financial Place, which includes technology enhancements and improvements which will allow us to better serve our members, is just one example of how we strive to continuously improve. Looking ahead, CTPF will celebrate its 125th Anniversary in 2020. We look forward to continuing to create lasting initiatives that will bring positive change for the Fund, and drive value and success for members today and for the next 125 years.

Charles A. Burbridge
Executive Director

EXECUTIVE DIRECTOR’S MESSAGE
We look forward to continuing to CREATE LASTING INITIATIVES that will bring POSITIVE CHANGE for the Fund, and drive VALUE and SUCCESS for members today and for the next 125 YEARS.

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.

LEARN MORE:
CTPF Town Hall Webinar
Wednesday, December 11, 2019 | 4:00 p.m.
RSVP: ctpf.org/calendar
CTPF Moves to South Loop

CTPF relocated to new office space at 425 South Financial Place, Suite 1400, on November 22, 2019. The CTPF Member Services and Administrative offices occupy the 14th floor. The 15th floor includes a Board Meeting Room and space to accommodate Trustees, members, visitors, and staff attending meetings and other CTPF events. The location includes ample underground parking for daily visitors, direct access to public transportation, and immediate access to highways.

CTPF estimates savings of about 14% per year compared to the cost of the current location. Overall, CTPF estimates savings of $3.8 million over the next 15 years. The majority of the cost of the move will be covered by the Tenant Improvement Allowance, provided by the new landlord.

“When considering the move our priorities included cost, proximity to public transportation and easy access for drivers, ample in-building parking with reduced daily rates, a fully handicapped accessible property, security and safety for members, staff and visitors, and access to conference rooms and meeting space for member-facing events,” stated CTPF Board of Trustees President, Jeffery Blackwell. “We are pleased that this location meets those goals and we are looking forward to a modern office that will provide additional meeting space and amenities to more effectively support our members.”

NEW OFFICE ADDRESS
Chicago Teachers’ Pension Fund
425 S. Financial Place, Suite 1400
Chicago, IL 60605-1000
Members: 312.641.4464
General: 312.604.1400
Fax: 312.641.7185
memberservices@ctpf.org

VISITING CTPF: NEW SECURITY MEASURES
The building includes enhanced security measures. Members who plan to visit CTPF for an appointment or public meeting should call Member Services in advance at 312.641.4464 or email MemberServices@ctpf.org and ask to be added to the visitor list for the day. Members visiting CTPF must present a valid, government-issued photo ID to the building’s security team before being admitted to the 14th or 15th floors. Please plan extra time to clear security.

GETTING TO CTPF
• The building has easy access to several CTA rail lines
• There is direct access to LaSalle Street Metra Station
• Divvy bikes are located 1 block away.
• The building has immediate access to I-90/94, I-55, Lake Shore Drive and I-290 expressways
• Daily Parking Options: a discounted daily parking rate of $17 for CTPF visitors is available in the building’s garage (enter on Federal Street). Purchase a parking voucher from the receptionist in the CTPF office. You must have a check made out to CTPF to pay for parking. Cash and credit cards are not accepted.

ADDITIONAL INFORMATION
Visit ctpf.org/onthemove for additional information on transit, parking, and FAQs.
CTPF Remembers Trustee Robert F. “Bob” Bures

CTPF Trustee Robert F. “Bob” Bures passed away on Monday, October 21, 2019. Trustee Bures was elected to represent retired teachers on the CTPF Board of Trustees in 2013, 2015, and in 2018, and was an active member of the Board. He chaired the Return to Work and Pension Laws and Administrative Rules Committees, and also served on the Health Insurance and Communications Committees.

His career spanned more than 30 years. He worked as a teacher, assistant principal, and principal in the Chicago Public School system. Upon retirement, he served for 10 years as Executive Director of the Retired Teachers Association of Chicago.

“We extend our collective and heartfelt condolences and sympathy to Carol and the entire Bures family,” said Board of Trustees President Jeffery Blackwell. “A dedicated public servant, Bob set an example for so many of us. He was a gentleman in every sense of the word and will be remembered fondly.” Read more about Trustee Bures’ life and career at ctpf.org.

CTPF Welcomes New Trustees

CTPF is pleased to welcome Miguel del Valle and Dwayne Truss to the CTPF Board of Trustees. Trustees del Valle and Truss were appointed by the Chicago Board of Education effective June 26, 2019, through October 31, 2020.

ABOUT TRUSTEE MIGUEL DEL VALLE

A retired elected official, Miguel del Valle was the first Latino Senator elected to the Illinois General Assembly, serving in that capacity for 20 years before being appointed and then elected Clerk for the City of Chicago. He has served on many committees, boards, and commissions including the Illinois Student Assistance Commission, Advance Illinois, Illinois Federation for Community Schools, Illinois Pathways Advisory Council, Illinois Complete Count Commission, Judicial Candidate Screening Committee, and Illinois P-20 Council. A graduate of Chicago Public Schools, he holds a M.A. from Northeastern Illinois University.

ABOUT TRUSTEE DWAYNE TRUSS

An active community volunteer and advocate, Dwayne Truss has been involved with many organizations and institutions including Executive Director/Coach of Austin Youth League/Austin Mandela Little League and a local school council member at Byford (now Brunson), Hitch, and Ella Flagg Young schools. He is a member of several advisory councils and the Westside Branch of the NAACP. A Chicago Public Schools graduate, he earned a B.A. in accounting from Northeastern Illinois University, and served in the United States Marine Corps Reserve and Army National Guard.
2019 Trustee Elections

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 Chicago Board of Education.

TEACHER AND PRINCIPAL/ADMINISTRATOR TRUSTEE ELECTIONS

The CTPF Election Committee met on Friday, October 4, 2019, to certify candidates in the Board of Trustees elections. Since the number of candidates did not exceed the number of open positions for Teacher and Principal/Administrator Trustee, the Committee initiated the CTPF Election Policy for “uncontested ballots.”

The Canvassing Board declared the Teacher Trustee candidates elected, and the Election Coordinator declared the Principal/Administrator candidate elected.

- Jeffery Blackwell and Jacquelyn Price Ward were declared elected Teacher Trustees and will serve three-year terms from November 2019 - 2022.

- Jerry Travlos was declared elected Principal/Administrator Trustee and will serve a three-year term from November 2019 - November 2022.

PENSIONER TRUSTEE ELECTION

Five candidates applied for and were certified to run for three Pensioner Trustee positions. The Fund’s agent, Election-America, distributed ballots to all eligible voters on October 18, 2019. Certified candidate Robert F. “Bob” Bures, passed away on October 21, 2019. The Pensioner Trustee election continued, but votes for Mr. Bures were not included in the election results.

All voters were notified by postcard.

Voting in the Pensioner Trustee election took place from October 18, 2019, through 5:00 p.m. on November 7, 2019. The following pensioners (listed in alphabetical order) received the highest vote totals, and will serve two-year terms from November 2019 - November 2021.

- Lois Nelson
- Mary Sharon Reilly
- Maria J. Rodriguez

Certified election results are available on the Election Central web page at ctpf.org/election-central.

ADDITIONAL INFORMATION

Visit the Election Central page at ctpf.org/election-central for candidate bios and additional election information.
Financial Snapshot

RETURN ON INVESTMENTS
As of August 31, 2019

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<tr>
<th>Net Rate of Return</th>
<th>Total Fund Benchmarks</th>
</tr>
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<tr>
<td>1 Year</td>
<td>2.22%</td>
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<tr>
<td>3 Year</td>
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<tr>
<td>5 Year</td>
<td>5.75%</td>
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<tr>
<td>10 Year</td>
<td>8.78%</td>
</tr>
<tr>
<td>25 Year</td>
<td>7.84%</td>
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CTPF Testifies before U.S. House Subcommittee

Chief Investment Officer Angela Miller-May testified on behalf of CTPF before the U.S. House Committee on Financial Services Subcommittee on Diversity and Inclusion hearing entitled, “Diverse Asset Managers: Challenges, Solutions and Opportunities for Inclusion,” on Tuesday, June 25, 2019.

The hearing was led by Committee Chairwoman Joyce Beatty (D-OH), and explored the challenges minority- and women-owned firms face trying to compete in the asset management industry, and discussed legislation to increase the use of diverse asset managers by institutional investors.

“We are pleased to have the opportunity to bring national attention to the challenges minority, women, and persons with disability (MWDBE) firms face and the importance of including them in the conversation,” stated CTPF Board of Trustees President Jeffery Blackwell. “Since the early 1990’s the Fund has been a leader in this area – prioritizing these investments and relationships.”

Read more about the testimony at ctpf.org/news.

Meet & Greet with Representative Robinson

On Saturday, August 10, 2019, following the festivities of the 90th Annual Bud Billiken Back to School Parade, CTPF members continued the celebration and shared some community spirit at a Meet and Greet with Illinois State Representative Lamont J. Robinson, Jr.

CTPF Members from Representative Robinson’s 5th District along with CTPF’s elected Trustees and staff enjoyed the opportunity to get to know Representative Robinson, his chief volunteer (and mom) Mary Robinson, a retired CPS teacher, and enjoyed a special visit from Alderman Walter Burnett (27th Ward) and his wife Darlena Williams-Burnett. The Alderman’s ward covers a part of Rep. Robinson’s 5th District. Nearly 1,700 CTPF members live in the 5th District.

Rep. Robinson, Alderman Burnett, and Charles A. Burbridge, Executive Director all greeted guests who enjoyed the opportunity to share their thoughts. CTPF shared materials about its operations, including The Buck Stays Here, the Fund’s economic impact statement.

CIO Recognized by Crain’s Chicago Business

Crain’s Chicago Business recognized CTPF Chief Investment Officer (CIO) Angela Miller-May as a 2019 Notable Woman in Finance. The recognition comes shortly after Miller-May was named to Trusted Insights’ Top 30 Public Pension CIOs, and she received the 2019 Accelerate Investors Trailblazer Award. Miller-May joined CTPF in 2010 and has acted in several positions including Director of Investments, Portfolio Manager-Alternative Investments, and Investment Operations Analyst-Risk Management.
CTPF submitted its 10th annual report on Illinois Economic Opportunity Investments to the Governor and the Illinois General Assembly and its 10th Annual Report on Diversity to the Illinois Senate the fall. Both reports demonstrate the CTPF Board of Trustees’ continued commitment to economic development opportunity in Illinois while supporting and expanding investments with minority, women, and disadvantaged business enterprises (MWDBE) managers.

As of June 30, 2019, CTPF employed 18 Illinois-based investment managers who managed assets with a market value of $3.3 billion. These assets represented 34% of CTPF’s investment portfolio. The report highlights CTPF Trustees commitment to selecting Illinois-based managers, with all other factors being equal.

The Senate Report examines the Fund’s efforts to support and invest with managers, with all other factors being equal. The report highlights CTPF Trustees commitment to selecting Illinois-based assets.

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Annual Member Statements

Active members should have received their annual Statement of Estimated Contributions and Benefits in the mail. The document summarizes the individual member’s contributions and service credit as reported by the employer(s) for the previous fiscal year.

REPORTING STATEMENT ERRORS

Please review your statement carefully. If the statement contains errors in your salary, contributions, employment dates, or personal information, contact your employer(s) directly to report any discrepancies. Inactive members can report personal information errors by calling the CTPF Member Services office at 312.641.4464.

UPDATING YOUR ADDRESS

Active employees of CPS can update their address online at www.HR4u.cps.edu. Charter School employees and all other active contributors should contact their Human Resources department. Inactive members can update their address by completing a change of address form, ctpf.org/memberforms-information.

For more information on reading this statement, please visit ctpf.org/annual-member-statement.

This statement displays contributions and service credit for the period of July 1, 2018 – June 30, 2019. This statement does not reflect your earnings as reported on your annual W-2.

EMAILS FROM CTPF

In addition to the printed Pension News, CTPF emails E-Lerts and a monthly digital newsletter to all members. E-News and E-Lerts contains timely news and announcements that members need to know, so we ask that you DO NOT unsubscribe from receiving CTPF emails; pension representatives in particular need to be actively receiving all CTPF email communications.

If you have unsubscribed from CTPF emails and need to re-subscribe, please visit ctpf.org and find the “Sign Up for Updates” banner at the bottom of the page.
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 communications@ctpf.org and we may contact you for a School Spotlight feature.

CTPF Moved November 22, 2019

See page 3 for more information on our new office space and visit our web page ctpf.org/onthemove for additional information about parking, public transit, and security.

Please note our new address:

Chicago Teachers’ Pension Fund
425 S. Financial Place | Suite 1400
Chicago, IL 60605-1000

BOARD OF TRUSTEES

Jeffery Blackwell
President

Mary Sharon Reilly
Vice President

Robert F. Bures*
James Cavallero
Gervaise Clay

Miguel del Valle
Tina Padilla
Maria J. Rodriguez

Jerry Travlos
Dwayne Truss

Charles A. Burbridge
Executive Director

* In memoriam

As of 11.1.19