

R·C·P·A *Newsletter*



RETIREE CHICAGO POLICE ASSOCIATION

AUGUST 2005

The Association is happy to announce that our famous
HARRINGTON'S CORNED BEEF & CABBAGE DINNER
WILL BE HELD ON SEPTEMBER 25, 2005 AT 2:30P.M. at St. Thomas More Parish Hall.
More Information and the application for tickets are in the newsletter.

President's Message Anthony Finnelly

With this message I bring heartfelt greetings and good wishes from our fellow retirees in Las Vegas. After returning from there and attending their Annual Dinner and Dance, many of those in attendance requested that I tell those of us remaining here in the Chicago Area that we remain in their thoughts and have their best wishes for continued good health and retirement free of care.

Next let me report that the two Legislative Bills which were introduced in this year's session of the Legislature concerning the right of retirees to carry their weapons have both passed out of both the House of Representatives and the Senate and are presently awaiting the Governor's Signature. Since they are identical Bills only one of them will become the law but they will allow retirees to qualify to carry their weapons and will bypass the City of Chicago's reluctance to provide a program to comply with the Federal Law passed on July 18, 2004. Just a word of caution for those of us who may be anxious to qualify. **NO ONE PERSON OR ORGANIZATION HAS BEEN DESIGNATED OR AUTHORIZED TO OFFER ANY QUALIFICATION COURSES AT THIS TIME.** So please exercise caution when approached by anyone claiming that they can give you any identification which will allow you to carry your weapon legally.

The time for one of our member's favorite event is upon us. The Corned Beef and Cabbage get together is upon us. The event features the famous Harrington's Corned Beef and Cabbage and your attendance is encouraged. You will find the appropriate ticket information in this Newsletter. Follow the instructions and join us for a really good time, It's another opportunity to see old friends and enjoy the camaraderie we all miss so much. This year's event will have numerous great prizes including cash and merchandise. We can promise that a good time will be enjoyed by all in attendance.

The past year has been a very busy and rewarding time for me as your new President. Many innovations have taken place with regards to your organization and the manner in which things are approached and achieved. This in no way reflects on the past administration of the organization but hopefully on the future of the Retired Chicago Police Association. There are still many things to be accomplished and it will be our task to make these things happen. We look forward to these tasks and challenges and promise to keep the well being of you, our members foremost in our minds as we attempt to achieve these goals.

RETIREE CHICAGO POLICE ASSOCIATION

6500 S. Pulaski Road
Chicago, Illinois, 60629-5136
Phone: (773)-767-1771

OFFICERS
ANTHONY FINNELLY
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WILLIAM J. NOLAN
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TONY PULCIANI
2nd Vice President
HAROLD BROWN
Treasurer
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ABRAHAM REID

RICHARD J. JONES
Past President

Organized in 1888 as an Association to protect the
Police Pension Fund and promote the welfare
of Police Pensioners, their widows and children.

National Conference on Public
Employee Retirement System

National Committee to Preserve
Social Security and Medicare

Home Mortgage News from Coyne Financial

Interest rates are still low but inching upwards. If you have a Home Equity Loan or if your current mortgage is an ARM, this would be a good time to convert to a fixed loan and lock in at today's low rate.

Thinking of a vacation or retirement home in Wisconsin? We are now licensed to do business in Wisconsin and can help you get that home of your dreams.

Call us today and get a Free Weekend Getaway with every closed first mortgage – purchase or refinance

Coyne Financial LLC

A Police Family Owned & Operated Company

7789 W. Talcott, Chicago IL 60631

773-774-4900 Fax: 773-774-4961



Illinois Residential Mortgage Licensee

Press Release from the office of 41st Ward Alderman Brian Doherty.

Alderman Brian Doherty introduced an ordinance in the February 9, 2005 City Council meeting that would allow any son or daughter of a Chicago Police Officer, Firefighter, or Paramedic killed in the line of duty, who have passed all requirements, to be guaranteed hiring off of the current eligibility lists.

Alderman Doherty had the ordinance drafted after being approached by a constituent concerned about the son of a Chicago Firefighter killed in the line of duty. The young man's wish is to follow in his father's footsteps. He was placed on the qualified list from which candidates are randomly selected.

"His father made the ultimate sacrifice protecting the citizens of Chicago, I hope that in some small way this effort honors his memory, and the memories of all of our fallen Police Officers, firefighters, and Paramedics who served so courageously", Stated Doherty.

Chicago Patrolmen's Federal Credit Union

At Chicago Patrolmen's Federal Credit Union we'd like to tell you about some outstanding options for your cash on hand!

If you finance an auto loan of \$13,000 or more through CPFCU, we'll deposit \$200 cash into your share savings account. The offer is for a limited time, and applies to new or used auto loans not previously financed through CPFCU. Contact us for complete program details. Great rates, a streamlined approval process and \$200 cash all comprise a great value through Chicago Patrolmen's Federal Credit Union.

If you're looking to put a little money away, we can help you there as well. We've recently issued a 14-month promotional share certificate with an annual percentage yield of 4.44% (a minimum purchase of \$2500 applies). The certificates are not limited to funds coming in from an outside institution, and any member can acquire a bonus rate of 0.25% by signing up a new member as you purchase the certificate. Some restrictions apply, so see us for complete details.

These and other compelling values await you at Chicago Patrolmen's Federal Credit Union!

Pension Update by Trustee Ken Hauser

In 2004, the Pension Fund Trustees hired three Fixed Income Managers, two Private Equity Managers and four Domestic Equity Managers. The Fund has continued hiring new managers during 2005. At the Investment Meeting of February 18, 2005, the Trustees voted to retain Muller and Monroe, a Private Equity Manager, with initial funding set at \$25 million. At the Investment Meeting of February 22, 2005, the Trustees heard presentations from seven active Foreign Equity Managers. After these presentations, the Trustees voted to retain four of the seven managers. All of these managers will manage a foreign equity growth product. Managers selected were: William Blair & Company and J. P. Morgan Asset Management with initial funding set at \$100 million for each manager. McKinley Capital Management and Artisan International, with initial funding set at \$50 million for each manager. The Trustees then voted to terminate two active Foreign Equity Managers due to significant underperformance.

I have reported in a previous newsletter on the recommendations of the Illinois Senate Select Committee pertaining to minority and women-owned business enterprises (MWBE). The Fund's Executive Director has testified at numerous hearings of the Senate Select Committee on Public Pension Investments. It is their recommendation that the Trustees of all Illinois Pension Funds, include in all searches, and hire minority and women-owned business enterprises (MWBE). At the June 7, 2005 Investment Meeting, the Trustees approved a new Investment Manager Selection Policy for the Fund. I will site a few excerpts to give an idea as to the approved policy.

- To use emerging investment firms (MWBE) to the greatest extent feasible within the bounds of financial and fiduciary prudence.
- No barrier shall exist to the full participation of emerging investment managers (MWBE) in the investment opportunities offered by this retirement system.
- The Board will take significant steps to contract with MWBE and retain qualified MWBE firms directly as an active or passive portfolio manager.
- The Board, always mindful of its fiduciary obligation to it's past, present and future annuitants, will strive to allocate a reasonable amount of the total fund assets towards this effort.

This policy should satisfy the Senators on the Senate Select Committee on Public Pension Investments.

Trustee Robert Lund, who was an appointed Trustee and on the Fund for many years, submitted his resignation at the Investment Meeting of November 4, 2004. On February 9, 2005, Mayor Daley appointed his CIO, Dana R. Levenson, to complete the unexpired term. Dana was sworn in on March 8, 2005. At the March 24, 2005 Board Meeting, the Trustees gave the Acting Executive Director the approval to look into the acquisition of an off-site (called a "hot spot") location in the event of a disaster. This is a location that would be set up and all ready to move into in the event of a disaster. The Fund would share this location with the Pension Funds of the Laborers, Municipal, Cook County and Fire Fund. At the Board Meeting of May 26, 2005, the Trustees approved the printing and updating of the Summary Plan Description Booklet. This is the booklet that contains the Illinois State Statutes that regulate the Policemen's Annuity and Benefit Fund, Chapter 40 Act 5 Article 5 of the ILCS. When completed, a copy of this booklet will be sent to the residence of every annuitant and disabled police officer. Active police officers will receive a copy of their unit of assignment. Annuitants and disabled police officers entitled to receive retro checks from the new FOP agreement/contract, the Pension Funds target date is August 31, 2005. Have a great summer.

Education Funding: A Gift They'll Grow Into

If you're looking for a gift that your grandchild won't outgrow or that won't quickly go out of style, you may want to open a 529 education savings account. In a 529 account, earnings can grow federally tax-free, and any money you withdraw to pay for your grandchild's qualified higher education expenses is free from federal taxes as well.

Now more than ever it's important to get an early start on saving for college. Today, college costs a little more than \$137,000 for four years at a private school and \$64,000 for a public school. These costs are expected to almost double over the next decade.

To learn more about how a 529 education savings account can help you give your grandchild a head start, contact the Financial Planning & Education Center located at the Chicago Patrolmen's Federal Credit Union, telephone 312 / 499 - 8888.

We look forward to discussing how you can give your grandchild the gift of education.

RETIRED CHICAGO POLICE OFFICERS OF SOUTH WEST FLORIDA

Retired Chicago Police of South West Florida area meet on the First Wednesday of each month at 1:00 P.M. at The Cop Shop 4403 S.E. 16th Place 1/2 block east of Del Prado. Cape Coral, FL. For information call and ask for Tom Fargo at 1-800-284-4198

RETIRED CHICAGO POLICE & Cook County Sheriff's Police in the Las Vegas/Henderson, NV
breakfast every Thursday 0900 at the Willows Restaurant, 2020 West Horizon Ridge, Henderson, NV.
89012 Chicago and Cook County Police.
For **Information Call Joe LePore 702-204-6872**

Retired & Active mobile unit & Evidence Technicians Lunch

Meet every first Thursday of the month at the Rosewood Restaurant located at 131st. and Cicero
**For further information call
Al Klaeser at 1-773-646-3808**

Retirees Breakfast/Luncheon

North

1st. Wednesday of the month
Lone Tree Inn
7710 Milwaukee
7:30 a.m.
For information Call:
John Grizzoffi
773-631-0676

South

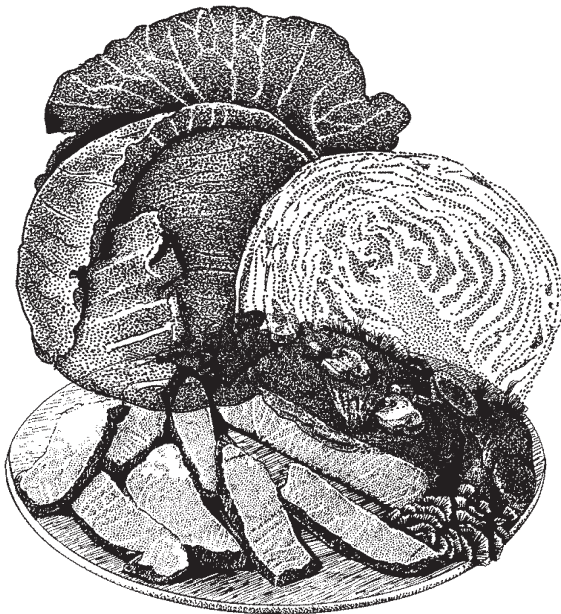
2st. Wednesday of the month
Jedi Garden Restaurant
9266 South Cicero
10:00 a.m.
For information Call:
Don Januszyk
708-364-9903

ATTENTION !!! Just prior to the printing of this Newsletter we received word that the Governor has signed the legislation mentioned in the President's Message at the beginning of this issue of the Newsletter. The State of Illinois Training Board is now the governing authority for the qualification of Retired Chicago Police Officers. All that needs be done now is for the State Training Board to publish the means, methods and locations where qualifications will be done. I'm sure this is welcome news to those of you who are desirous of carrying your weapons.

Tickets for our Corned Beef Cabbage Dinner
Catered by Ray Harrington
are ready and reservations are now being taken:

Sunday, September 25, 2005 at 2:30P.M.
St. Thomas More Parish, Donlon Hall
2825 West 81st Street. Chicago, Illinois
Dinner Tickets are \$25.00 PER PERSON

NO TICKETS WILL BE SOLD AT THE DOOR.



Make your reservation by mail no later than
September 13, 2005. We must give
Harrington the count in advance.

PLEASE DO NOT SEND CASH, MAKE
CHECK PAYABLE TO:

Retired Chicago Police Association
Also, please enclose a stamped, self ad-
dressed envelope.

USE THE ORDER FORM BELOW!
FOUR \$25.00 CASH DOOR Prizes
will be rewarded to the lucky winners.

CUT-OFF AND RETURN WITH YOUR CHECK OR MONEY ORDER

CORNED BEEF & CABBAGE DINNER
September 25, 2005 at 2:30P.M.

Please return this cut-off with your CHECK or MONEY ORDER made out to
THE CHICAGO RETIRED POLICE ASSOCIATION
6500 S. Pulaski Road
Chicago, Illinois, 60629-5136

Please check the imprint of your name, address and annuity number on the reverse side of
this newsletter. Make corrections if necessary, including apt.# Route #, ect.., if applicable.

Your Name _____

Enclosed find \$ _____ for member in good standing. \$25.00 PER PERSON

Enclosed find \$ _____ for Guest \$25.00 PER PERSON

PLEASE, NO CASH. DON'T FORGET YOUR SELF-ADDRESSED STAMPED ENVELOPE.
EVERYONE MUST HAVE A TICKET. All reservations must be in no later then September 13, 2005

REGULAR MEETING
Sunday October 2, 2005
1st. District Community Room
1718 South State Street
2 o'clock P.M.

ANTHONY FINNELLY
President

HAROLD BROWN
Treasurer