

Treasurer's Message By Harold Brown

The dues for 2012 have been coming in, and we have been sending out membership cards within two days of receipt of your dues. We thank those retirees and widows who included an extra donation. Your donation is greatly appreciated as it helps defray some of our rising costs.

If you received a **WHITE NEWSLETTER**, your 2012 dues are paid. If you received a **YELLOW NEWSLETTER**, your dues are **NOT PAID** and are now due. Please use the **YELLOW APPLICATION**. This is the only way to tell our members if dues are paid or not.

If for some reason we inadvertently sent you a yellow newsletter and your dues are paid, we apologize.

At our November meeting we voted to have a Harrington's Corned Beef Dinner every year. You will receive more information in our August newsletter.

KENNETH HAUSER
President

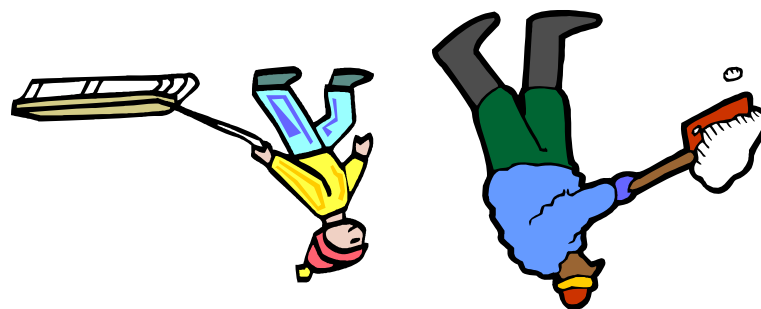
HAROLD BROWN
Treasurer

NORTH

1st Wednesday of each month at 7:00 a.m.
Lone Tree Manor
7710 N. Milwaukee Avenue
For Info Call: Joe Nalepa at 773-763-1362

SOUTH

2nd Wednesday of each month at 10:00 a.m.
Jedi Garden Restaurant
9266 S. Cicero Avenue
For Info Call: Don Januszyk at 708-364-9903



R.C.P.A Newsletter

RETIRED CHICAGO POLICE ASSOCIATION

February 2012

YOUR 2012 MEMBERSHIP DUES ARE NOW BEING ACCEPTED.

IF YOU RECEIVED A YELLOW NEWSLETTER, YOUR 2012 MEMBERSHIP DUES ARE NOW BEING ACCEPTED, APPLICATION FORM IS INCLUDED IN THIS NEWSLETTER. IF YOU RECEIVE A WHITE NEWSLETTER, YOUR DUES ARE PAID. Upon receipt of your 2012 dues, we will send you a membership card and auto decal.

President's Message Kenneth Hauser

The next General Meeting of the Retired Chicago Police Association will be on Sunday, February 26, 2012 at 1:00PM in the 001st District Community Room at 1718 S. State Street. At this meeting you will nominate the Officers to represent you for the next two years. The election of officers will be conducted at the May meeting. To be eligible to seek office, a member must be in good standing for at least two years and have attended three meetings each year. I look forward to seeing you there. Hopefully the weather will be mild with no snow or rain.

The Retired Chicago Police Association offers their deepest sympathy to the family of Officer Clifton P. Lewis who was killed in the line of duty on December 29, 2011.

As provided by statute, a cost of living adjustment (COLA) of 3% will be reflected in your annuity check on January 31, 2012. This increase only applies to retirees who have attained 55 years of age and have been retired at least 13 months and born before January 1, 1955.

Retired Public Safety Officers, do not forget the \$3000 benefit that you are provided under the Helps Provision of the Pension Protection Act of 2007. This benefit allows for tax deferred deductions of insurance premiums such as: dental, optical, healthcare and long term care. Check with your consultant.

A retiree informed me that on Friday January 6, 2012 he went to Human Resources on the 4th floor of police headquarters and received a new retiree identification card. He stated there

REGULAR MEETING

Sunday, February 26, 2012 at 1:00 PM
1st District Community Room
1718 South State Street

was no charge for the card but you must turn in the old card.

The Pension Fund conducted an RFP (search) for a new actuary and auditor during the past quarter. The Trustees retained Gabriel, Roeder, Smith & Company (GRS) to continue performing actuarial services to the Fund and also retained Mitchell & Titus Company to continue performing accounting and auditing services to the Fund. The Trustees hired two Alternative Global Tactical Asset Allocation managers to manage \$270 million for the Fund. The managers are Grantham, Mayo, Van Otterloo & Company (GMO) and Pacific Investment Management Company (PIMCO). The Trustees terminated three managers: Channing Capital Management, Attucks Index Fund and Northern Trust Global Index Fund. The Trustees placed four managers on a watch list, two for organizational changes and three for underperformance. The managers are Ariel, K2 Advisors, Taplin, Canida, Hebecht & Company (TCH) and UBS Global Asset Management (Brinson).

Continued on page 2

RETIRED CHICAGO POLICE ASSOCIATION

5310 N. Harlem Avenue • Chicago, IL 60656
Phone: 773-763-5310

www.retiredchicagopoliceassoc.com

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Presidents Message

(Continued from Page 1)

The year 2011 was not a good year for the Pension Fund. The Fund's total return on our investments was approximately 1% (thanks to the debt ceiling crisis in Europe). The market value of the Fund is approximately \$2.9 billion as of December 31, 2011.

The Dow was up +5.53% for the year and the S&P 500 ended 2011 with a loss of 0.03%. There are fewer jobs in the U.S. today than there were in January 2001. Two years into recovery and employment is still 5% below prior peak. Without job growth, there can be no sustained recovery in U.S. property markets. Real family income is lower today than 10 years ago. U.S. consumer credit increased more in November than in any other month in a decade the Federal Reserve reported. Median home prices are at the same level as mid 2003. The average interest rate for 30-year fixed-rate mortgages in the U.S. fell to 3.88% this week, a historic low, Freddie Mac reported. United Kingdom unemployment reached a 17-year high. The number of people in part-time jobs is the highest ever recorded. Europe must sell \$1 trillion worth of debt to make it through 2012.

I would like to discuss a personal friend of mine that is running for Illinois State Representative of the 35th District. Although this association does not endorse candidates for public office, I would like to give you some particulars about my friend, Tony Martin. He is a Chicago Fire Lieutenant for 23 years. He has a BA in Political Science, is in his last year at John Marshall Law School and a father of four. He is a four-term Trustee and former President of the Firefighters Pension Fund. He is co-founder of the Firefighters 13th check fund. He authored a pension article called "Illinois Pension Crisis in a Nutshell". No one is more prepared to address pension problems than Tony Martin.

To all golfers, do not forget that the RCPA Annual Golf Outing is on Monday, June 25, 2012 at Bloomingdale Golf Club. The \$100 donation includes golf, cart, lunch, refreshments on the course and dinner with a two-hour open bar. There will be numerous prizes raffled during dinner (GPS, 32" High Definition Color TV, golf clubs, etc., etc.). Call my cell at 312-485-8388 to reserve your foursomes. Hope to see you there.

There will be a General Meeting of the Retired Chicago Police Association on Sunday, May 27, 2012 at 1:00PM in the 001st District Community Room at 1718 S. State Street. I look forward to seeing you at this meeting.



Don Januszyk

2nd Vice President

I hope everyone had happy and healthy holidays. Chicago Police Superintendent Garry McCarthy was invited to our November meeting. His office advised us that he does not attend Sunday functions, the only day we have our meetings.

Regarding the Korshak case, the Health Committee, appointed by Mayor Daley in summer of 2009, lost three of its members recently. I learned that the committee sent three recommendations to Mayor Rahm Emanuel. In a conversation with Attorney Clint Krislov, the court appointed attorney on the case, I shared the results of a recent Supreme Court decision regarding **the Retired Employees Association of Orange County California**. The court unanimously ruled that when health care benefits have been approved for retirees, a lifetime right to those benefits is implied. Health benefits can be considered a vested right, fully protected by both contract law and the constitution if it can be proven that health benefits were promised to workers. Mr. Krislov said he was going to review that decision to see how it affects our case. He said they are watching the City's actions relative to the case but does not expect to see anything in the near future. He has received over 300 responses from retirees willing to participate in any court action and thanks them for the response.

On December 6 2011 the annual Senate hearing on pension reform was held. I attended the hearing. No police officers were present. Mark Donahue, who I understand is now a lobbyist for the FOP was present. My favorite Senators attending were Iris Martinez, Kwame Raoul who chaired the committee, and the ever professional James Clybourne. Also, there was Sen. William Brady, who left after a half hour. Sen. Donne Trotter, who spent most of the time on his cell phone, was there and Sen. Chris Lauzen came in at the end. The purpose of the hearing was to ensure that the public pension funds hire minority money market managers, and they make up about 30% of the fund's managers. Finally, this was the first time I've seen the hearing being videotaped.

The hearing is usually a circus event, but this year it was most sedate. The only pension fund that was hammered was from Chicago State. The Teachers Retirement System was given a pass because the Board was replaced last year. It was interesting that Sen. Raoul asked the Cook County Pension Board why they went into executive session so often. He inferred that perhaps

REMEMBER TO VOTE

it was to ensure that Board members would vote the appropriate way in open session. There were no additional comments from either side. The police and fire pension boards came away smelling like roses. I thought was very positive that Sen. Raoul was asking the funds reps their opinions relative to SB-512. This bill would establish three types of pension benefits. All of the funds criticized the bill. This bill is currently in limbo. After the State spring elections anything can happen.

In the next few months there will be elections across the United States. Our nation, especially Illinois, is in a world of trouble thanks to our current elected representatives. The most important thing for us to do is to vote for those we believe are best suited to represent us, not the party. Incumbents presided over the current situation. Voting for them means more of the same. I'm willing to take a chance on newly elected representatives running our state and our nation. How much more trouble could they get us into???? The bottom line is to get out there and VOTE.

CUT-OFF AND RETURN WITH YOUR CHECK OR MONEY ORDER

If you are reading a yellow-colored newsletter
2012 MEMBERSHIP DUES ARE \$15.00

Please return this cut-off with your CHECK or MONEY ORDER made out to:
 THE RETIRED CHICAGO POLICE ASSOCIATION

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 #, etc. if applicable.

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A Scholarship/Work Certificate Program will now be extended to include retired police officers as well as active.

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SPREAD THE NEWS

RETIRED OFFICERS WHO WOULD LIKE TO REJOIN THE FOP!!!!

Several years ago a policy was adopted which allowed for the termination of membership of retired officers that failed to pay their Annual FOP membership dues before the deadline. The current administration would like to make a change to that policy and invite those members to rejoin the FOP. Under the Constitution and By-Laws, active members must be in "good standing". This is determined by having your annual dues paid in full. If you would like to regain your active status as a retired member, you must pay unpaid dues. Otherwise, you may become a "retired" FOP member without paying the back dues. Non-active members do not vote and do not have life insurance.

If you know of any members who were terminated from the rolls of the FOP, and would like to rejoin, please have them contact me by email at p.vitaioli@comcast.net or by cell at 312-402-1040, with their name and addresses. The Retirement committee will ensure that a renewal application is sent to them. The completed application will then be forwarded to the FOP Board for review and possible approval.

I have been asked to Chair the Retirement Committee and have accepted this honor.

Paul Vitaioli and the Retirement Committee.

INCOME TAX PREPARATION

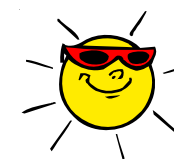
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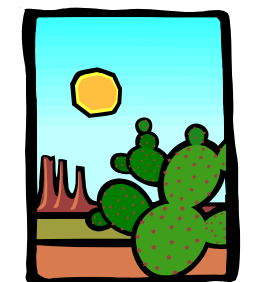


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