

## **BOARD OF TRUSTEES**

BONNIE T. KENNEDY  
JOHN R. MARKOVICH  
HON. KARI K. STEELE  
HON. YUMEKA BROWN  
JOHN P. DALTON, JR.  
JONATHAN S. GRABOWY  
ROBERT C. QUEZADA

## **VOLUME 33, ISSUE 1 JULY 2025**

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## ***VESTED INTEREST***

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**Editors:**  
Retirement Fund Staff



# **VESTED INTEREST**

## **Best Wishes and Thank You, Commissioner Spyropoulos**

On November 5, 2024, former Commissioner and Retirement Board Secretary, Mariyana Spyropoulos, was elected as the Clerk of the Circuit Court of Cook County. Effective December 1, 2024, she concluded service as both District Commissioner and Retirement Board Trustee and Secretary. On behalf of the Board of Trustees and Retirement Fund staff, we extend our heartfelt thanks to former Commissioner Spyropoulos for her eleven years of thoughtful and selfless service to Fund members.



Commissioner Spyropoulos was first appointed to the Retirement Board in January 2013 and served as Board Secretary from December 2013 until her resignation from the Board. Accomplishments during her tenure were numerous.

We congratulate Commissioner Spyropoulos on her new position and thank her for her service to the Fund.



## **Welcome New Trustees**

At its January 23, 2025, meeting, the MWRD Board of Commissioners appointed **Yumeka Brown** as Trustee to the Retirement Fund to fill the vacancy created by Commissioner Spyropoulos' departure. Commissioner Brown took the oath of office at the January 29, 2025, Retirement Board meeting. She has held office as Commissioner since 2022. She also serves as Village Clerk of Matteson.

Join us as we welcome her addition to the Board.

On October 16, 2024, Managing Engineer **Jonathan S. Grabowy** won a three-way race for an Elected Trustee position. Trustee Grabowy took the Oath of Office at the December 17, 2024, Board of Trustees meeting. His term runs to November 30, 2028.

Trustee Grabowy began his MWRD career in 1999 as an Assistant Structural Engineer, and has risen through the ranks to his current position. He holds a BS in Civil Engineering from Purdue University, as well as an MS in Computer Science from DePaul University and a Masters in Engineering Management from Northwestern University. Please welcome Jonathan to the Retirement Board.



## **Other Board Changes**

Trustee Bruce Sullivan, Jr. concluded his term effective November 30, 2024. We thank him for offering his services to the Fund and its membership.

# CONDUCTING BUSINESS THROUGH DIFFICULTY

In the early morning of August 22, 2024, the Retirement Fund’s office sustained significant water damage to its office space at the MOBA. Staff were required to vacate the premises for site remediation. The office remains closed.

Staff will continue to be at your service. A small rotating staff is available at the Fund’s Stickney office daily. The Fund has successfully mitigated major service upheavals and continues to provide service to its members. Note that you may experience delayed responses to phone calls and emails. Additionally, there will be limited mailings from the fund. We look forward to hosting in person meetings when we return to our offices in the MOBA this fall.

It is hoped that construction will be completed in late 2025. We will communicate with members when the Fund’s MOBA office reopens. We ask for your continued patience while we work through these circumstances. We thank the District leadership during this unprecedented time in assisting the Fund in trying to minimize the effects on the Fund membership.

## PROJECT ASCENT UPDATE

The Fund introduced “Project Ascent” in the September 2022 issue of Vested Interest. The key objective of Project Ascent is to implement PensionGold (PG) software for pension administration. PG will store member data, produce benefit payments, generate benefit estimates, and many other features. We are approaching PG “Go Live” in October 2025. For the next three months, staff will run parallel with the legacy system and PG, reconciling, and balancing all entries.



During parallel entry, testing, and implementation of the new system, responses from Fund staff may be delayed. We ask for your patience during parallel entry and as we adapt to the software after Go Live. How else will PG implementation affect membership?

- Correspondence, statements, and forms from the Fund will have a different format. Our logo will be present, but the font and layout will change. If you ever doubt if a document is truly from the Fund, contact our office.
- In 2026, the Fund plans to introduce a secure member-facing portal, MemberDirect. For those inclined to use it, the self-serve portal will be available 24/7.
- There will be expanded payment options for certain payments. Direct deposit will be available to disability payees.
- Members will be able to elect a secondary direct deposit account.
- Disability payments will be streamlined to monthly payments.

We will keep the membership abreast of the progress of Project Ascent as we move forward.

## Transitions

### DECEASED EMPLOYEES AND RETIREES (Since August 2024)

We thank them for their service and extend condolences to their families.

Bartuzi, Adam*	Delessa, Mamitu	Johson-Hewitt, Lula	Morici, James	Rodriguez, Xavier
Benker, Dennis	DerKacy, John	Joseph, Albert	Morris, Jesse	Rohan, Colette
Bilar, Jurate	Dunbar, Gladys	Joyce, Melvin	Myers, Gary	Smith, Fredrick
Black, Lorenz	Dusek, Robert	Khalique, Abdul	Nagella, Prasad	Soiya, Peter
Boesch, Barry	Edwards, Brandie*	Knight, Earl	Nelson, Brent	Starks, Larry
Bryant, Clarence	Farago, Benito	Kubeczko, William	Nelson, Johnny	Tamkevic, William
Bryjak, Judith	Ford, Fiona*	Latimore, Thomas	Nicosia, Salvatore	Tautvaisas, Michael

**DECEASED EMPLOYEES AND RETIREES (Since August 2024) Continued from Page 2**

Burnette, Earline	Garzon, Ruth	Lewis, Willie	Plussa, Danuta	Tzakis, James
Cate, Joseph	Gorz, Mitchell	Lobigas, Julian	Portal, Timothy	Venuso, Nicholas
Chandran, Ram	Harrington, George	Mac Donald, Edgar*	Pray, Roger	Virzintas, Mario
Clifford, Christopher	Holt, William	McDonald, Barbara	Restaino, Balbo	Vrankin, Michael
Dabdoub, Margaret	Jain, Jain	McNamara, James	Richardson, Leonard	White, Marc
Davis, Robert	Johnson-Bey, Reuben	Michuda, Alfred	Ritchie, David	Williams, LaVerne
De Vore, Bernice				*Death in Service

**NEW RETIREES (Board Approved August 2024 – June 2025)**

Join us as we congratulate our new retirees!

Andresen, John	Hall, Robert	Kwan, Mark	Novak, Robert	Schuessler, Joseph
Blejski, Anthony	Hallow, Timothy	Laban, Ahmad	O'Hara, Timothy	Schusler, David
Burton, David	Harper, Anthony	Lofton-Brown, Carolyn	Olaru, Gabriela	Shukla, Nitin
Chesser, Edward	Hart, Nikkida	Magnabosco, Roe	O'Neill, Andrew	Smith, Troy
Coleman, Willether	Haynes, Chantell	May, Christine	Parker, Maria	Stopka, Phyllis
Conrath, Steven	Henning, Robert	McCague, Raymond	Paulius, John	Stroud, Benjamin
Dorigan, Gary	Hickerson, Lydenia	McCrudden, John	Perkovich, Brian	Stroud, Kathleen
Edwards, Dwayne	Hughes, Lynne	McManamon, James	Pilarski, Adam	Sugrue, Susanne
Frierson, Elmer	Hundal, Anita	McManigal, Robert	Porwancher, Gregory	Taylor, Pamela
Geary, Richard	Hundal, Lakhwinder	Mendez, Rogelio	Ray, Letrice	Turner, Tina
Glinoga, Benjamin	Jackson, Emma	Miller, Sarah	Richards, Alina	Vezina, Mark
Griffith, Rhonda	Jensen, George	Murphy, Francis	Robertson, John	Ward, Robert
Gronski, Adam	Joyce, Mark	Mysliwiec, Laurence	Robinson, Denis	Waynauskas, Linda
Gutierrez, Victor	Kane, Peter	Nicholson, Timothy	Rohloff, Glenn	Wright, Velicia
Hall, Hollis	Kennedy, Patrick	Nix, Mary		

\* Retirement from a reciprocal fund.

## Investment Update

**Invested Assets as of 03/31/2025**

The MWRD Retirement Fund has generated consistent returns that have outpaced the custom benchmark over the YTD, 1Y, 3Y, and 5Y, periods as of 3/31/2025 while generating in-line returns over the 10Y and 15Y periods. The Fund's invested assets reached \$1.6 billion as of 3/31/2025, a net growth exceeding 30% over the last five years. The Fund's investment growth of \$690 million, off-set by \$310 million in operating cash needs to pay earned benefits, resulted in a net portfolio growth of \$380 million. The Fund has been focused on producing excess returns while reducing risk by adding asset classes with low correlation to the equity markets such as Core Real Estate, Global Low Volatility, Private Credit and in the third quarter, Infrastructure.

<b>Fund Performance (3/31/25)</b>	<b>YTD</b>	<b>1 Yr.</b>	<b>3 Yr.</b>	<b>5 Yr.</b>	<b>10 Yr.</b>	<b>15 Yr.</b>
Total Fund (net of fees)	-0.7%	4.8%	3.5%	10.0%	5.9%	7.2%
Custom Benchmark	-0.9%	4.4%	2.7%	9.1%	5.9%	7.4%

**MWRD RETIREMENT FUND**  
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## Financial Reports Available at MWRDRF.org

The Fund's 2024 Actuarial Report and Annual Comprehensive Financial Report are available for review at [mwrdrf.org](http://mwrdrf.org) under Investment and Financial Reporting → Financial Statements and Reports.

### **MWRD Retirement Fund Staff Directory**

**(312) 751-3222**

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Executive Director .....	Jim Mohler .....	x3230 .....	<a href="mailto:MohlerJ@mwrdrf.org">MohlerJ@mwrdrf.org</a>

#### **Contact us by...**

**Phone** From District locations dial 1 + the underlined phone extension, above.  
From non-District locations, dial (312) 751 + the underlined phone extension above.

**E-mail** Contact us via our e-mail addresses, shown above. Provide a phone number where you can be contacted on weekdays between 8:00 a.m. and 4:30 p.m. (Central time).

**U.S. mail** Refer to our mailing address above.