

REPORT OF MONTHLY MEETING NO. 2017-01

HELD ON

THURSDAY, JANUARY 19, 2017

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 9
Invoices	Administrative and Investment Fees	10 - 12
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 20
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	21 - 26
Membership	Applications Change in Dates of Birth Administrative Review	27
Treasurer's Report	City Treasurer's Statement of Account As of 12/31/2016	28
<u>MISCELLANEOUS</u>		29 - 31
Public Comment	Other	
Legislative Update	- Annual Trustee Ethics Certification - Certification of Trustee Training per PA 96-0006	
Investments	- 2017 Audit Engagement Letter - Blind Mailing Policy - Administrative Rules Implimentation of 8-244(b)(1) - Signature Resolution - FOIA Update - 2017 Budget - Legal Update	
- Market Environment		
- Monthly Performance Report		
- Real Estate Review		
- Watchlist		
- Liquidity Needs		
- Investment Policy Review		
- Marquette Associates Firm Update		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	RW	Returned to Work
B	Reversionary	MED	Updated Medical Records	S	Less than 10 years of Service
C	Calculated upon death of Employee	MMI	Maximum Medical Update	SPE	Specialist Doctor Visit
CX	Credit Expires	N	See Notes in File	T	Term Annuity
D	Death	NTE	Note for Mercy Works Update	W	Withdraw/Waiting to apply
DU	Duty Disability	OR	Ordinary Disability	WC	Workmens' Compensation
DIS	Discharged	R	Reciprocal Annuity	X	Married @ Resignation, Not Married @ Effective Date
EID	Errors in Deduction	RES	Resigned		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

The Monthly Meeting of the Retirement Board was called to order by the President, Timothy G. Guest, at 9:05 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, January 19, 2017.

The following were present:

Timothy G. Guest	President
Erin Keane	Vice President
Kurt A. Summers, Jr.	Treasurer - via phone at 10:37 a.m.
Jeffrey J. Johnson	Recording Secretary
Thomas J. McMahon	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Juan Lopez, Jr.	Investment Officer
Steve Yoon	Investment Analyst
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Stacey Ruffolo	Project Coordinator
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Sarah Boeckman	Attorney, Burke Burns & Pinelli
Donna Hansen	Supervisor of Support Services
Amanda Buchanan	Financial Daily News
Jason Parks	Loop Capital

Absent:

Miriam Martinez	Deputy Treasurer (Proxy for the Treasurer)
Kelly Flannery	Deputy Comptroller (Proxy for the VP)

SECRETARY'S REPORT

Trustee Johnson motioned that the Minutes of Meeting No. 2016-12 be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Meeting(s) No. 2016-12 (1) be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
ADAM, RICHARD P	STS & SAN	NEW ANNUITANT	\$239.67
ANTONSON, EINAR N	TRANSPORT	NEW WIDOW ANNUITANT	\$22.06
BERKOWICZ, FRANCIS A	STS & SAN	NEW ANNUITANT	\$326.77
BROWN, ERIC R	GEN SERV	NEW ANNUITANT	\$209.58
CAIFANO, LEONARD	WATER	PAYROLL ADJUSTMENT	\$323.44
CALDERON, DONNAMARIE R	BE	NEW ANNUITANT	\$8.62
CASA MISURACA, SHARON L	STS & SAN	NEW ANNUITANT	\$41.02
CODY, THOMAS	TRANSPORT	PAYROLL ADJUSTMENT	\$90.36
CRAWFORD-PORTER, PETRA	BE	PAYROLL ADJUSTMENT	\$45.54
FARR, JANIS V	GEN SERV	PAYROLL ADJUSTMENT	\$15.59
FEENEY, JOHN J	WATER	PAYROLL ADJUSTMENT	\$34.37
FINN, JAMES	WATER	PAYROLL ADJUSTMENT	\$102.97
FORD, LAFAYETTE	BE	NEW ANNUITANT	\$3,428.17
GUERRERO, PETER	BE	NEW ANNUITANT	\$24.14
GUTKANST, STEVE M	TRANSPORT	NEW ANNUITANT	\$43.34
HABISOHN, DONALD J	GEN SERV	NEW ANNUITANT	\$32.36
HERNANDEZ, JESUS A	STS & SAN	NEW ANNUITANT	\$84.79
HITZ, JOHN A	STS & SAN	NEW ANNUITANT	\$96.71
IVERSON, PATRICIA A	HUMAN SVCS	NEW ANNUITANT	\$26.82
JAMES, RICHARD A	STS & SAN	NEW ANNUITANT	\$992.11
JOHNSON, HAROLD L	GEN SERV	NEW ANNUITANT	\$34.19
KENNY, PATRICK J	AVIATION	NEW WIDOW ANNUITANT	\$73.81
MC MAHON, JOHN K	GEN SERV	NEW ANNUITANT	\$16.04
MCGARRY, MARTIN	BE	PAYROLL ADJUSTMENT	\$66.63
MILTON, RENEE O	PROCUREME	PAYROLL ADJUSTMENT	\$115.29
O'MALLEY, BERNARD	STS & SAN	PAYROLL ADJUSTMENT	\$335.11
PARSON, LEEORA	BE	NEW ANNUITANT	\$30.00
PETERSEN, JOHN F	AVIATION	NEW ANNUITANT	\$19.16
ROGERS, RICHARD A	GEN SERV	NEW ANNUITANT	\$22.20
SANCHEZ, CARLOS R	WATER	NEW ANNUITANT	\$70.78
SCELONGE, JOHN	STS & SAN	PAYROLL ADJUSTMENT	\$92.73
SILVA, JUANITA	BE	PAYROLL ADJUSTMENT	\$182.49
Total Refund a/c errors in deduction		32 Case(s)	\$7,246.86

Refund of Refund Repayment

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
PENNIX, PATRICE	HEALTH	RECIPROCAL	\$818.48

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund of Refund Repayment

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
Total Refund of Refund Repayment		1 Case(s)	\$818.48

Refund of TA

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
PENNIX, PATRICE	HEALTH	RECIPROCAL	\$2,181.52
Total Refund of TA		1 Case(s)	\$2,181.52

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS		34 Case(s)	\$10,246.86
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A Less than 60 years of age	F Female: No Post 9/74 Spouse Contributions	REL Released to Return to Work
B Reversionary	MED Updated Medical Records	RW Returned to Work
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EID Errors in Deduction	RES Resigned	X Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
AGUAYO, FELIX G	BE	12/09/2016	\$39,076.10	
AKINS, CHARLES	BE	12/09/2016	\$27,913.91	
BENNETT, TYLETTE	BE	10/04/2016	\$16,684.44	
BOYKIN, DEMOUN	BE	11/10/2016	\$6,526.55	
BRADEN, BELINDA	BE	04/17/2009	\$8,092.37	
BROWN, DWAN R	BE	06/30/2016	\$18,400.31	
BURWELL, LATISHA N	BE	09/28/2016	\$1,854.91	
CARDENAS, SALVADOR	BE	10/19/2016	\$5.55	
CARR, ARIEL A	BE	12/09/2016	\$9,041.80	
CARR, LUCRETIA T	BE	11/11/2016	\$6,704.35	
CHAFFIN, LASHANE R	BE	05/26/2016	\$1,217.61	
CHISM, CLARENCE	STS & SAN	06/07/2011	\$5,491.68	
CIZNER, JENNIFER C	MAYOR'S OFFICE	02/27/2015	\$33,980.06	
COLEMAN-DIXON, LADONNA F	BE	08/30/2016	\$5,897.40	
CONWAY, KEITH P	BE	08/23/2016	\$7,805.44	
COTTON, SONYA	BE	08/23/2016	\$12,222.05	
COVINGTON, MICHELLE A	BE	12/01/2016	\$16,303.81	
CRAWFORD-PORTER, PETRA	BE	08/23/2016	\$67,472.58	A:51, S:21
CRENSHAW, MARC E	BE	09/30/2016	\$123,325.45	A:51, S:14
DEUCHER, ELIZABETH A	HUMAN RES	03/18/2016	\$2,816.04	
DOMINECK, KELVIN M	BE	09/15/2016	\$13,460.12	
DOWNEY, BRANDON	BE	11/07/2016	\$3,074.28	
DUNKIN, YOLANDA M	CITY COUNCIL	12/15/2008	\$3,723.75	
FLORENCE, TIERRA L	OEMC	10/31/2016	\$1,653.54	
GAVIN, TERRY A	BE	12/09/2016	\$18,702.97	
GOODMAN, TAMMY L	BUDGET	11/28/2016	\$10,994.36	
GREENE, HILIARY T	BE	10/27/2010	\$8,781.69	
GRIFFIN, LARHONDA J	BE	09/04/2012	\$4,236.06	
GROSS, DWAYNE	POLICE	12/12/2016	\$22,636.35	
HERNANDEZ, RICHARD M	BE	09/26/2016	\$26,753.18	
HERRERA, BENITO	GEN SERV	11/01/2016	\$4,484.86	
HINER, MARVIS J	BE	04/08/2016	\$4,625.03	
HIRMIZ, HIRMIZ O	BE	11/10/2016	\$9,673.37	
HOSLEY, ANJANETTE	BE	11/18/2016	\$39,050.98	
HOWELL III, ERNEST M	BE	11/21/2016	\$18,427.97	
HUNT, TYRONDA L	CITY COUNCIL	11/16/2016	\$9,398.36	
JOHNSON, STEPHANIE	BE	12/06/2016	\$8,975.20	
KAY, AMBER N	BE	08/29/2016	\$5,657.22	
KNOX, MONICA	BE	12/05/2016	\$5,966.44	
LANDOR, TERESA	CPL	05/12/2008	\$4,382.16	
LEMONS, TAKENA M	BE	08/23/2016	\$31,818.78	

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
LONGSTREET, ANTHONY V	BE	02/28/2014	\$9,458.57	
MCCOY, ANDRE	GEN SERV	11/30/2016	\$27,701.96	
MILTON, RENEE O	PROCUREMENT	09/22/2011	\$53,093.30	A:48, S:9.5
MURRY, LARITA J	BE	11/04/2016	\$28,678.28	
PANOSH, DAWN M	BE	10/06/2015	\$21,663.93	
PAPA, MICHAEL J	GEN SERV	08/15/2016	\$389.85	
RIBERDY, RYAN L	BE	10/04/2016	\$23,621.77	
RODRIGUEZ, GLADYS M	WORKFORCE DEV	12/31/2008	\$23,479.06	
RUFF, MARJORIE J	BE	11/22/2011	\$5,052.84	
SAMUEL, ALPHONSO	BE	03/26/2012	\$15,778.29	
SANGSTER, JONATHAN E	CITY CLERK	12/09/2016	\$5,422.45	
SCOTT, MELISSA R	BE	10/06/2016	\$8,050.22	
SLEET, BRIAN E	CITY COUNCIL	01/15/2016	\$29,220.74	
SOWA, CHRISTOPHER M	BE	12/20/2012	\$10,006.98	
STRICKLAND, KIMBERLY L	BE	10/17/2016	\$13,210.53	
STRONG, LATASHA	BE	11/18/2016	\$2,906.29	
SWIRSKY, CHARLES B	BE	09/30/2016	\$48,435.66	
THOMAS, JACKIE R	BE	08/29/2009	\$36,679.57	
THORNTON, DARYL G	BE	10/28/2016	\$20,832.34	
WARE, DARRYL M	AVIATION	11/02/2016	\$39,145.08	
WASHINGTON, TINA R	BE	08/02/2016	\$4,425.17	
WASHINGTON-HUNT, SPARKLE	BE	07/15/2016	\$3,418.97	
WILLIAMS, ARTHUR	BE	11/28/2016	\$11,926.87	
WIMBERLY, CARMELA	CITY COUNCIL	06/10/2016	\$2,480.28	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

65 Case(s) \$1,112,388.08

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
BRYANT, BERNARD	OEMC	06/16/2016	DesBen	\$54.91
FARR, JANIS V	GEN SERV	05/19/2016	DesBen (1/2)	\$45,206.95
FEENEY, JOHN J	WATER	04/08/2009	Heir	\$89,713.60
HAWTHORNE, JERONE G	BE	10/28/2016	DesBen	\$22,418.05
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			4 Case(s)	\$157,393.51

REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
JOHNSON, KENNETH D	AVIATION	03/24/2013	DesBen	\$67,523.11
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			1 Case(s)	\$67,523.11

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
BEHM, MAUA Y	BUILDINGS	12/01/2016	\$24,537.65
BELL, SUZAN	OEMC	12/01/2016	\$22,950.40
BLAND, DIANE	OEMC	11/30/2016	\$4,779.49
BROOKS, LINDA J	BE	12/01/2016	\$6,168.60
CACHUR, PATRICIA A	HUMAN SVCS	12/01/2016	\$19,535.78
CALDERO, MARIA E	POLICE	11/24/2016	\$8,286.25
CASA MISURACA, SHARON L	BUDGET	12/01/2016	\$17,714.06
CELIS, MANUEL	BE	11/01/2016	\$8,040.79
DIXON, YVONA T	CITY CLERK	12/01/2016	\$41,296.36
DURANT, PATRICIA B	WATER	12/01/2016	\$33,566.52
FEHSEL, GAIL A	OEMC	12/01/2016	\$22,026.70
GREER, PAMELA S	HEALTH	12/01/2016	\$15,701.00
GUTKANST, STEVE M	TRANSPORTATIO	12/01/2016	\$30,040.19
IVERSON, PATRICIA A	HUMAN SVCS	12/01/2016	\$28,858.04
JOHNSON, HAROLD L	GEN SERV	11/21/2016	\$15,746.41
JORDAN JOHNSON, BONNYE	BE	09/10/2015	\$4,028.48
MADRID, MARYLIN C	BE	12/01/2016	\$29,768.60
MALONEY, CAROL	POLICE	12/01/2016	\$2,935.59
MC ISAAC, JAMES M	BUDGET	11/29/2016	\$29,000.87
MITCHELL, ZELLASTINE E	POLICE	09/17/2016	\$15,434.50
MORA, MARIA C	BE	08/25/2013	\$12,800.18
MURPHY, DARYL J	HEALTH	12/01/2016	\$22,316.43

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
NEUHAUS, RICHARD W	WATER	12/01/2016	\$35,570.95
PEREZ, ESTHER	BE	10/19/2016	\$7,576.02
PUTERKO, SUSAN M	CPL	12/01/2016	\$42,049.12
SHACKELFORD, SANDRA J	BE	05/06/2016	\$2,662.12
THREATT, DENISE R	WATER	12/01/2016	\$26,776.86
UPCHURCH, DARLENE	POLICE	12/01/2016	\$5,870.83
VARELA, LUIS A	TRANSPORTATIO	12/01/2016	\$29,066.48
WALSH, LORETTA	PLANNING	12/01/2016	\$31,811.26
WATKINS BOWEN, LINDA	BE	12/01/2016	\$1,980.43
WILLS, HENRY	BE	06/30/2016	\$61.67
Total REFUND OF SPOUSAL CONTRIBUTIONS		32 Case(s)	\$598,958.63
 TOTAL REFUNDS			 \$1,967,848.07

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DIS Discharged	R Reciprocal Annuity	WC Workmens' Compensation
EID Errors in Deduction	RES Resigned	X Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
HAWKINS-CLARK, MICHELLE	NSR	ERROR IN CALC	08/17/2016	\$20,618.75 ORG \$21,337.88 ADJ
Total ADJUSTED REFUND			1 Case(s)	

Trustee Johnson moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays - None.

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	DECEMBER 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL	\$ 3,479,927.00	\$ 3,239,476.94	\$ 240,450.06	\$ 255,280.15
Salaries & Wages - Regular				249,965.94
Salaries & Wages - Part-Time				5,314.21
Employee Insurance & Benefits	1,292,321.00	1,207,438.13	84,882.87	102,631.24
Healthcare-Actives, net of EE premium contributions				96,165.91
Healthcare-MEABF retirees, net of premium contributions				6,465.33
PROFESSIONAL SERVICES				
Actuarial Services	156,267.00	106,544.59	49,722.41	-
Legal Advisory Services	240,000.00	223,859.63	16,140.37	30,075.37
Burke Burns & Pinelli, Ltd.: Legal services				
12/23/16, Inv#22919, 11/01/16 - 11/30/16				23,706.27
12/23/16, Inv#22921, 11/01/16 - 11/30/16				4,510.85
12/23/16, Inv#22922, 11/01/16 - 11/29/16				918.00
12/23/16, Inv#22923, 11/14/16				102.00
12/23/16, Inv#22924, 11/22/16				149.85
12/23/16, Inv#22925, 11/06/16 - 11/11/16				84.00
12/23/16, Inv#22926, 11/08/16 - 11/09/16				205.10
12/23/16, Inv#22927, 11/28/16 - 11/30/16				399.30
Other Consulting Services				
Medical Services - T Sullivan	52,786.00	52,786.24	(0.24)	4,060.48
Audit Services	38,000.00	-	38,000.00	-
Legislative Liason - Robert S. Molaro	17,717.00	16,240.51	1,476.49	1,476.41
Tax Consulting	1,000.00	-	1,000.00	-
IT Consulting	27,490.00	15,540.50	11,949.50	1,567.00
CMD Consulting Solutions, LLC:				
11/08/16, Inv#1007, Network support - onsite				560.00
Liquid Web, Monthly charge re: secure website hosting				72.00
Rodman Design, Inv#4067, Consulting - website				935.00
Benefit Payment & Payroll Services	390,967.00	205,752.76	185,214.24	99,176.42
TNT Benefit Payments				98,517.52
ADP, Inc. - Payroll processing				658.90
COMMUNICATIONS EXPENSES				
Printing & Publications	154,920.00	64,493.23	90,426.77	15,656.91
Mayer & Miller Company:				
Inv#1826, Printing Healthcare Letters				1,580.00
Inv#1826, Data preparation & mailing of Healthcare Letters				3,548.00
11/29/16, Inv#1831, (10) - Boxes - business cards				545.00
Postmaster, Estimated Postage for mailing Advices				9,983.91
Postage	23,000.00	22,456.67	543.33	2,079.44
FedEx:				
11/23/16, Inv#5-620-43317, Delivery charges - (3) Packages				68.46
12/06/16, Inv#6-683-30483, Delivery charges - (1) Package				41.98
Postmaster, Renewal of Standard Presort Permit #6499				215.00
United States Postal Service, 12/16, Regular Postage				1,700.00
US Messenger & Logistics, Inc., 11/30/16, Inv#3234-35848				54.00

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	DECEMBER 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Telephone & Communications	\$ 42,680.00	\$ 36,293.27	\$ 6,386.73	\$ 2,806.04
Access Point, Inc., VOIP Telefax services, Inv#4512373, 11/16				143.34
ShoreTel, 12/01/16, Inv#0742800, Phone system, 01/17				2,057.70
Cogent Comm, 12/01/16, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement December 2016				205.00
OTHER OPERATING EXPENSES				
Rental & Utilities	584,506.00	582,254.10	2,251.90	52,752.83
321 North Clark Property LLC, 12/16 rent				52,028.39
ComEd, 12/01/16, Services from 10/28/16 - 11/30/16				724.44
Contractual Services				
Trustee Elections	14,560.00	8,980.00	5,580.00	-
Death Service	3,000.00	1,750.00	1,250.00	-
Shredding & Storage Charges	20,600.00	19,070.43	1,529.57	1,567.52
Iron Mountain, Inv#NEX4052, 12/16 Storage charges				693.01
Federal Companies, Inv#903132, 12/16 Storage charges				802.11
Shred-it USA, Inv#8121234049, Shredding charges				72.40
Dues & Subscriptions	17,775.00	14,614.97	3,160.03	-
Equipment Rental & Maintenance	10,910.00	10,606.43	303.57	-
Repairs & Maintenance Office	4,356.00	2,125.69	2,230.31	-
Insurance -Fiduciary, Fidelity Bond, Property, Employmt Practices	224,767.00	207,189.42	17,577.58	-
Travel Expenses - Conferences & Others	23,000.00	2,350.08	20,649.92	29.15
Corporate MasterCard:				
Toll charges for Timothy Guest to attend the 2016 IPPFA				
MidAmerican Pension Conference in Lake Geneva, WI 10/04/16 - 10/07/16				29.15
Office & Computer Supplies	77,400.00	23,538.73	53,861.27	3,360.28
Office Supplies				
First Choice, 12/05/16, Inv#430756, Lunchroom supplies				234.48
First Choice, 12/08/16, Inv#431180, Boardroom supplies				55.20
First Choice, 12/05/16, Inv#430756, Lunchroom supplies				(28.40)
Computer/Technical Expense				
CMD Consulting Solutions, LLC:				
11/08/16, Inv#1007, Datto P6000 back up device				2,200.00
11/08/16, Inv#1007, Cloud retention service				749.00
11/08/16, Inv#1007, Cloud remote monitoring & alert				150.00
Miscellaneous Expense	6,030.00	4,275.94	1,754.06	727.55
12/16, Qildro, Subpoena & Other:				(150.00)
Alonti Café & Catering, 11/28/16, Board Room Supplies				189.48
Corporate MasterCard:				
Board Room Supplies				44.99
Potbelly, Luncheon for meeting on 11/17/16				203.08
Standard Parking, Discounted parking passes issued to trustees				440.00
Reserve for Contingencies	18,544.00	-	18,544.00	-

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	DECEMBER 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
TOTAL ADMINISTRATIVE OPERATING EXPENSES Before Special Projects and Investments	\$ 6,922,523.00	\$ 6,067,638.26	\$ 854,884.74	\$ 573,246.79
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	2,000.00	-	2,000.00	-
Document Mgmt. System: Insite	25,000.00	-	25,000.00	-
Development Costs: PBS	300,000.00	-	300,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES Before Investments	7,249,523.00	6,067,638.26	1,181,884.74	573,246.79
INVESTMENT EXPENSES				
Investment Management Fees	9,460,000.00	6,757,402.45	2,702,597.55	-
Custodial Management	450,000.00	357,405.30	92,594.70	-
Investment Advisory Services	290,000.00	217,500.00	72,500.00	-
Investment Legal Services	200,000.00	16,586.47	183,413.53	-
TOTAL INVESTMENT EXPENSES	10,400,000.00	7,348,894.22	3,051,105.78	\$ -
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 573,246.79

Trustee Johnson moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite their respective names. Second by Trustee McMahon.

Carried: Ayes - Trustee Guest, Trustee Johnson and Trustee Keane and Trustee McMahon. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
ADAM, RICHARD P	STS & SAN - FOREMAN MTD	12/01/2016	\$5,072.21	\$2,536.10	
AKOMAS, ROSELINE C	COMPLIANCE - ACCT TECH III	11/17/2016	\$2,599.32	\$1,463.11	
ANGELAIR, MARGARET M	B/E - LRA	12/01/2016	\$850.00	\$800.00	
ATHANASIOU, STACEY	B/E - ASSOC LR MGR III	11/19/2016	\$891.87	\$800.00	
BEHM, MAUA Y	BUILDINGS - BUILDING CONSTR INSPEC	12/01/2016	\$3,700.82	N/A	
BELL, SUZAN	OEMC - POLICE COMM OPER I	12/01/2016	\$4,267.61	N/A	
BERKOWICZ, FRANCIS A	STS & SAN - HOISTING ENG	10/01/2016	\$5,824.89	\$2,912.44	
BLAND, DIANE	OEMC - TRAFFIC CTRL AIDE	11/30/2016	\$850.00	N/A	
BROOKS, LINDA J	B/E - COOK II	12/01/2016	\$881.55	N/A	
BROWN, ERIC R	FLEET & FACILITY MGMT - OPER ENG GROUP A	12/01/2016	\$6,477.46	\$3,238.73	
CACHUR, PATRICIA A	FAMILY & SUPPORT - HUMAN SERV SPEC II	12/01/2016	\$2,999.82	N/A	
CALDERO, MARIA E	BUDGET & MANAGEMENT - CROSSING GUARD	11/24/2016	\$1,200.06	N/A	
CALDERON, DONNAMARIE R	B/E - NURSE	12/02/2016	\$2,051.38	\$976.39	
CASA MISURACA, SHARON L	IPRA - PROPERTY CUST	12/01/2016	\$3,472.16	N/A	
CELIS, MANUEL	B/E - LRA	11/01/2016	\$988.70	N/A	
COOPER, JETTIE	BUILDINGS - SUPV BUILDING/CONSTRUCT INSPEC	12/01/2016	\$7,936.51	\$3,968.26	B
COWINS, LUCILLE	BUSINESS AFFAIRS - ADMIN ASST III	12/01/2016	\$2,652.53	\$2,095.27	
DELGADO, KRISTINE C	HEALTH - PHYSICIAN	12/27/2016	\$4,211.56	\$2,752.88	
DIXON, YVONA T	CITY CLERK - PROJECT ADMIN	12/01/2016	\$5,941.33	N/A	
DURANT, PATRICIA B	WATER MANAGEMENT - WATER RATE TAKER	12/01/2016	\$5,286.78	N/A	
FEASTER, DONNA M	HEALTH - PUB HEALTH NURSE III	12/01/2016	\$5,953.57	\$3,175.19	
FEHSEL, GAIL A	OEMC - AVIATION COMM OPER	12/01/2016	\$3,719.74	N/A	
FORD, LAFAYETTE	B/E - YOUTH OUTREACH MGR	11/29/2016	\$6,540.90	\$3,915.35	
GIBLIN, DANIEL J	TRANSPORTATION - HOISTING ENG	12/01/2016	\$5,006.56	\$2,564.63	
GONZALES, MARIA C	PUBLIC LIBRARY - LIBRARY CLERK	12/01/2016	\$850.00	\$780.94	
GONZALEZ, ERNESTO T	B/E - ENG III	11/29/2016	\$1,942.83	\$800.00	
GREER, PAMELA S	HEALTH - STAFF ASST	12/01/2016	\$2,199.28	N/A	
GUERRERO, PETER	B/E - ENG III	10/26/2016	\$2,664.51	\$1,638.43	
GUTEKANST, STEVE M	TRANS - STREET LIGHT REPAIR WKR	12/01/2016	\$5,013.12	N/A	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
HABISOHN, DONALD J	GEN SERV - FOREMAN OF MACHINISTS	12/01/2016	\$6,566.56	\$3,741.23	
HERNANDEZ, JESUS A	STS & SAN - MTD	12/01/2016	\$4,759.49	\$2,860.21	
HITZ, JOHN A	STS & SAN - FOREMAN MTD	12/01/2016	\$5,007.58	\$2,575.06	
HOGAN, CATHLEEN C	B/E - GUID CNSLR AIDE	06/27/2016	\$317.98	\$158.99	R
HOLMES, PATRICIA N	AVIATION - AVIATION SECURITY SERGEANT	12/01/2016	\$3,626.64	\$1,983.91	R
HOUSE, DONNA	B/E - LRA	12/01/2016	\$850.00	\$702.17	
IVERSON, PATRICIA A	FAMILY & SUPPORT - AGING SPECIALIST	12/01/2016	\$4,589.48	N/A	
JAMES, RICHARD A	STS & SAN - POOL MTD	12/01/2016	\$1,586.44	\$800.00	
JOHNSON, HAROLD L	GEN SERV - GARAGE ATTENDANT	11/21/2016	\$2,505.65	N/A	
JORDAN JOHNSON, BONNYE J	B/E - CWA	09/10/2015	\$369.57	N/A	S
MADRID, MARYLIN C	B/E - FOOD SERV SPEC PROGAMS MGR	12/01/2016	\$3,539.52	N/A	
MALONEY, CAROL	OEMC - CROSSING GUARD	12/01/2016	\$850.00	N/A	
MC ISAAC, JAMES M	PROCUREMENT - MANAGING DEPUTY PROCUREMENT OFFICER	11/29/2016	\$4,379.02	N/A	
MC MAHON, JOHN K	FLEET & FACILITY MGMT - ELEC MECH	12/06/2016	\$492.65	\$800.00	S
MITCHELL, ZELLASTINE E	POLICE - OCCUPATIONAL HEALTH NURSE	09/17/2016	\$2,462.80	N/A	
MORA, MARIA C	B/E - TEACHER ASST II	08/25/2013	\$2,200.12	N/A	
MURPHY, DARYL J	HEALTH - SUPV GRANTS ADMIN	12/01/2016	\$2,760.81	N/A	
NEUHAUS, RICHARD W	WATER MANAGEMENT - ADMIN ASST II	12/01/2016	\$4,424.69	N/A	
PARSON, LEEORA	B/E - SCH BUS AIDE	12/01/2016	\$850.00	\$688.83	
PATTERSON, ELBERT	PUBLIC LIBRARY - HEAD LIBRARY CLERK	12/01/2016	\$4,424.53	\$2,212.26	
PEREZ, ESTHER	B/E - TEACHER ASST	10/19/2016	\$1,177.08	N/A	
PETERSEN, JOHN F	AVIATION - AIRPORT OPER SUPV II	12/01/2016	\$7,073.00	\$3,536.50	
PUTERKO, SUSAN M	PUBLIC LIBRARY - LIBRARIAN IV	12/01/2016	\$6,361.27	N/A	
RICHARDSON, JOSLYN M	B/E - SCH BUS AIDE	12/01/2016	\$2,580.43	\$1,290.45	
ROBERSON, CAROL	B/E - SCH SECURITY OFFICER	12/01/2016	\$2,605.74	\$1,302.87	
ROBLES, GARY J	WATER MANAGEMENT - WATCHMAN	11/29/2016	\$3,361.57	\$1,974.25	
ROGERS, RICHARD A	FLEET & FACILITY MGMT - ELEC MECH	12/01/2016	\$3,704.48	\$2,291.84	
ROMAN, RODRIGO J	B/E - PORTER	11/15/2016	\$850.00	\$748.34	
RUIZ, ROGELIO	B/E - CUST WKR	12/07/2016	\$871.39	\$800.00	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Resolved, that each of the following named members of the Fund be granted an annuity of the amount stated, and to continue for life, unless otherwise stated in the notes, provided that separation from the service of the City of Chicago shall have become effective as of such date:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
SANCHEZ, CARLOS R	WATER MANAGEMENT - MTD	12/01/2016	\$3,601.76	\$2,110.12	
SHACKELFORD, SANDRA J	B/E - LRA	05/06/2016	\$850.00	N/A	
SHEADE, GINA L	HEALTH SYSTEMS AGENCY - HEALTH PLANNER I	11/01/2016	\$223.61	\$111.80	R
STEFANIK, MICHAEL E	STS & SAN - MTD	12/01/2016	\$2,464.27	\$1,467.45	
THREATT, DENISE R	WATER MANAGEMENT - WATER QUALITY INSPEC	12/01/2016	\$4,032.53	N/A	
TREVINO, ROBERT R	FLEET & FACILITY MGMT - ARCHITECTURAL IRON WKR	11/01/2016	\$3,606.60	\$1,803.30	R
UPCHURCH, DARLENE	OEMC - CROSSING GUARD	12/01/2016	\$850.00	N/A	
VARELA, LUIS A	TRANSPORTATION - BRIDGE OPER	12/01/2016	\$4,538.21	N/A	
VAZQUEZ, ROSARIO	B/E - LRA	12/01/2016	\$850.00	\$800.00	
WALSH, LORETTA	PLANNING & DEVELOPMENT - ASST TO THE COMM	12/01/2016	\$5,223.10	N/A	
WATKINS BOWEN, LINDA	B/E - TEACHER ASST	12/01/2016	\$985.48	N/A	R
Total Employee Annuities	69 Case(s)		\$214,421.12		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

SPOUSE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
ANTONSON, KELLY	TRANSPORTATION - FOREMAN LINEMEN	11/14/2016	\$1,962.86	Death	
BEENE, MARY A	STS & SAN - MTD	12/02/2016	\$222.68	Death	S
BURKE, ELEANOR	FIRE - MARINE PILOT FIRE BOAT	11/13/2016	\$2,953.10	Death	
COLLINS, WILLA M	SEWERS - ASST DISTRICT SUPERINTENDENT	09/29/2016	\$1,608.81	Death	
CONDON, MARY M	B/E - CUST WKR	11/16/2016	\$169.78	Death	R
DASTE, HELEN	BUILDINGS - CHIEF CONSTR INSPEC	11/04/2016	\$3,616.78	Death	
DELGADO PAGAN, RAFAEL	B/E - COOK II	11/23/2016	\$800.00	Death	
JONES, DELORIS A	B/E - SCH SECURITY OFFICER	11/17/2016	\$800.00	Death	
KENNY, GRACE V	AVIATION - POOL MTD	11/11/2016	\$1,333.52	Death	
NELSON, DONNA J	STS & SAN - GEN FOREMAN OF LINEMAN	09/07/2016	\$3,313.93	Death	
OKULINSKI, VIRGINIA A	BUILDINGS - CONSTR EQUIP INSPECTOR	11/15/2016	\$2,516.39	Death	
PATER, DOLORES V	STS & SAN - ELEC MECH	10/11/2016	\$800.00	Death	
PERNA, JOANNA F	POLICE - ELEC MECH	11/15/2016	\$2,591.34	Death	
RAMOS, JACQUELINE	B/E - SCH BUS AIDE	09/23/2016	\$688.83	Death	SA
REEVES, KIMBERLY J	STS & SAN - MTD	11/16/2016	\$2,353.00	Death	
ROMAN, CARMEN R	STS & SAN - MTD	10/10/2016	\$2,048.20	Death	
SLOAN, LAVONNE D	AVIATION - ELEC MECH	10/24/2016	\$2,045.20	Death	
WHITFIELD, MARY A	B/E - CUSTODIAN	10/21/2016	\$1,055.36	Death	
Total Spouse Annuities	18 Case(s)		\$30,879.78		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

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CHILD(REN) ANNUITIES

<u>Name</u>	<u>Employee</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
ANTONSON, ERIN T	ANTONSON, EINAR	11/14/2016	\$220.00	03/2018	
ANTONSON, NICHOLAS S	ANTONSON, EINAR	11/14/2016	\$220.00	06/2019	
RAMOS, EMANUEL	RAMOS, GABRIEL	09/23/2016	\$220.00	06/2018	
Total Child(ren) Annuities	3 Case(s)		\$660.00		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

REVERSIONARY ANNUITIES

<u>Name</u>	<u>Employee</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
NONE					

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse/Child</u>	
ALPERN, LAURI	Reduction to Highest Max	07/01/2016	\$586.46	\$313.87	ORG
			\$567.98	\$313.87	ADJ
ANISH, LINDA	Reduction to Highest Max	08/22/2016	\$3,010.11	\$1,600.55	ORG
			\$3,010.11	\$1,579.50	ADJ
BROWN, JANIE	Reduction to Highest Max	03/25/2016	\$1,456.87	\$800.00	ORG
			\$1,456.87	\$768.06	ADJ
BROWN, ROSE MARY	Reduction to Highest Max	10/21/2016	\$1,191.84	\$800.00	ORG
			\$1,191.84	\$793.71	ADJ
CONTRERAS, ANGELICA M	Change in FAS	01/10/2016	\$1,223.85	\$611.92	ORG
			\$1,228.84	\$614.42	ADJ
FRANCIS, EDWARD	Paid for Additional Service	10/01/2016	\$6,061.89	\$3,030.94	ORG
			\$6,123.12	\$3,061.56	ADJ
GUIDARA, DIANA	Reversionary Annuity Granted	09/24/2016	N/A	N/A	ORG
			N/A	\$988.53	ADJ
HAWKINS-CLARK, MICHELLE	Additional Service	08/18/2016	\$2,837.45	N/A	ORG
			\$3,258.69	N/A	ADJ
HAYDEN, THOMAS J	Additional Service	06/01/2004	N/A	N/A	ORG
			\$3,999.56	\$1,999.78	ADJ
JACKSON-HEAGS, DEBORAH A	Change in FAS	01/10/2016	\$2,247.41	N/A	ORG
			\$2,455.20	N/A	ADJ
JOYCE, PATRICIA J	Change in FAS	04/12/2016	\$359.12	\$179.56	ORG
		06/06/2016	\$401.12	\$200.56	ADJ
MC BRIDE, DORETHA M	Change in FAS	10/09/2015	\$759.62	N/A	ORG
			\$813.62	N/A	ADJ
MUENCH, KATHLEEN M	Retroactive Increase in Salary	08/01/2016	\$4,387.12	N/A	ORG
			\$4,470.50	N/A	ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Resolved, that each of the following named members of the Fund, or widows, widowers, or minor children of former members of the Fund be granted an adjusted annuity of the amount stated, and to continue for life, unless otherwise stated.

ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse/Child</u>	
PURNELL, ROSEMARY	Change in Effective Date	05/17/2015	\$162.87	\$81.44	ORG
		12/01/2015	\$162.87	\$81.44	ADJ

Total Adjusted Annuities **14 Case(s)**

Trustee Johnson moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Trustee Keane. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

The following employees have filed application for Duty Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

DUTY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
BLACKMAN, JAMES E	STS & SAN	11/04/16	04/01/17		\$152.15	
BRISENO, RUSSELL H	HEALTH	09/01/16		11/30/16	\$100.97	
CANNON JR, LAWRENCE E	STS & SAN	02/23/16		11/03/16	\$149.72	
CERDA, KATHERINE R	STS & SAN	06/17/16	06/01/17		\$148.73	1
DAVIS, STANLEY	TRANS	08/06/16		08/10/16	\$152.15	
DIETZ, MICHAEL A	AVIATION	10/01/16	03/01/17		\$152.15	
DORAN, PHILLIP M	TRANS	11/01/16	05/01/17		\$189.12	
FLORES, JUANITA	STS & SAN	11/07/16	02/01/17		\$152.15	
GUYTON, CARL A	WATER	06/24/15		06/26/16	\$158.14	
ISRAEL, DAVID	STS & SAN	06/25/16		09/14/16	\$151.98	
LABOY, ENRIQUE	STS & SAN	09/13/16		11/01/16	\$85.99	1
PETERSON, SHAMONIA	STS & SAN	09/26/16	05/01/17		\$83.34	2
ROBINSON, SAMUEL	STS & SAN	12/01/16	05/01/17		\$152.15	1
VALLIKALAM, POTHEN V	AVIATION	10/12/16		01/03/17	\$192.63	
WEBER, PAUL R	TRANS	11/08/16	04/01/17		\$210.49	
Total DUTY DISABILITY			15 Case(s)		\$2,231.86	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

The following employees have filed application for Ordinary Disability Benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following periods of disability.

ORDINARY DISABILITY

<u>Name</u>	<u>Dept</u>	<u>Eff Date</u>	<u>Fol-Up Date</u>	<u>Term Date</u>	<u>Rate Per Day</u>
BERRY, VIRDELL	BE	12/01/15 (Less 5 days)	06/01/17		\$22.65
CORBETT, JOHN T	STS & SAN	12/30/16	06/01/17		\$101.44
EDWARDS, RICKY	HEALTH	11/01/16	03/01/17		\$96.74
FITZPATRICK, DIANE H	STS & SAN	07/26/15	02/01/17		\$76.67
HAWKINS, CHAPELL D	BE	12/09/16		01/01/17	\$56.78
LEVY, YAFAH	BE	12/29/16		01/08/17	\$93.88
LUCKOW, MICHAEL E	STS & SAN	12/24/16	07/01/17		\$101.44
MAURO, CATHERINE R	STS & SAN	10/27/16	04/01/17		\$122.02
MC BEE, CONSUELA C	OEMC	11/23/16	04/01/17		\$85.61
MCMANUS, MARY M	WATER	12/10/16		01/02/17	\$114.54
SARDILLI, ERNIE A	AVIATION	12/04/16	06/01/17		\$131.35
STONE, MONIQUE L	CPL	12/03/16	04/01/17		\$91.07
STREETER, CERENE	FINANCE	12/11/16		12/14/16	\$73.56
VEGA, OLGA C	AVIATION	11/15/16		02/05/17	\$81.71
WALKER, YVONNE	BE	11/05/16	07/01/17		\$91.09
WEKE, IRIS K	OEMC	12/22/16	05/01/17		\$23.13
Total ORDINARY DISABILITY		16 Case(s)			\$1,363.68

Trustee Johnson moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Trustee Keane. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

The following employees receiving Duty Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

DUTY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
ADAMS, MAURICE D	GEN SERV	12/01/14	12/01/17	MED	\$188.05	
ANDERSON, ALEX D	GEN SERV	07/19/16	04/01/17	MED	\$154.42	1
BERRY, CYNTHIA	BE	01/28/16	01/01/18	MED	\$114.98	
COX, JAMES	BE	01/23/16	04/01/17	MED	\$199.97	
CUNDARI, AL D	TRANS	07/31/15	06/01/17	MED	\$205.58	
DAWES, JOSEPH M	STS & SAN	01/21/16	08/01/17	NTE	\$149.72	
FLANAGAN, KATHLEEN M	STS & SAN	02/17/04	12/01/17	MED	\$114.97	
GAUTREAU, KEVIN R	TRANS	06/19/13	12/01/17	MED	\$185.28	
GLADNEY, WADDELL	STS & SAN	12/19/15	08/01/17	MED	\$149.72	
IZQUIERDO, CESAR A	STS & SAN	08/12/08	12/01/17	MED	\$131.21	
JAMERSON, JOLONDON	BE	05/11/16	03/01/17	MED	\$33.97	
JAMISON, CARL	STS & SAN	06/01/16	06/01/17	MED	\$149.72	
MC KENNIE, ISADORE	GEN SERV	10/31/12	10/30/17	CX	\$81.08	
MITCHELL, RUTHIE L	POLICE DEPT	08/01/16	01/03/17	RW	\$128.69	
MULHERON, SEAN M	TRANS	10/01/14	12/01/17	MED	\$150.83	2
ROGERS JR, RAYMOND F	STS & SAN	06/08/16	06/01/17	MED	\$149.72	
SCOTT, ROBIN A	WATER	03/11/15	08/01/17	MED	\$181.99	
THOMPSON, BERNARD	GEN SERV	11/20/15	08/01/17	NTE	\$201.94	1
TUMMILLO, ANTHONY P	AVIATION	01/21/16	08/01/17	MED	\$183.99	1
VASQUEZ, SERGIO	STS & SAN	06/08/16	05/01/17	MED	\$156.09	
WALTON, VIRGINIA	STS & SAN	03/04/15	04/01/17	MED	\$149.72	
WASHINGTON, VANESSA E	POLICE	03/01/15	12/01/17	SPE	\$151.57	
Total DUTY-EXTENSION OF		22 Case(s)			\$3,313.21	

* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

The following employees receiving Ordinary Disability Benefits have applied for extension of such benefits. The applications have been examined by the Medical Examiner for this Fund who recommended the following extensions.

ORDINARY-EXTENSION OF

<u>Name</u>	<u>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
BELLAMY, ANTOINE	TRANS	09/29/16	05/01/17	MED	\$126.94
BILLINGSLEA, KEVIN A	WATER	01/20/16	11/22/16	RW	\$128.42
BURNS, RANDAL	HEALTH	04/23/16	03/01/17	MED	\$76.67
CRENSHAW, JAMES D	BE	05/31/14	02/01/17	MED	\$21.77
DAVIS, DENISE	FINANCE	09/08/14	12/01/17	MED	\$127.43
FAHY, MARK A	STS & SAN	01/15/16	04/01/17	MED	\$99.81
FITZGERALD, JOHN H	CPL	12/25/14	01/01/18	MED	\$109.08
GUZMAN, DINA L	OEMC	07/16/16	05/01/17	MED	\$85.61
HENDELE, RACHELLE B	DOIT	05/13/16	08/01/17	MED	\$144.92
JACKSON, JERMEKA J	POLICE	10/23/16	04/01/17	MED	\$102.28
JOHNSON, DEBBIE D	OEMC	02/29/16	08/01/17	MED	\$22.90
JOHNSON, JOANN	POLICE	01/16/16	10/01/17	MED	\$20.68
KENNEDY, JANET M	POLICE	03/21/13	11/26/17	CX	\$20.91
LANTON, MILTON	GEN SERV	03/28/14	09/19/17	CX	\$122.52
LEWIS, ABBIE T	BE	12/15/15	12/01/17	MED	\$78.97
LITTLETON, BARBARA N	OEMC	05/23/16	06/01/17	MED	\$129.04
MC GRATH, WILLIAM P	WATER	09/24/16	05/01/17	MED	\$139.90
MONDRAGON, JUANITA	BE	04/11/15	04/01/17	MED	\$51.97
O'NEAL, TIFFANY	BE	08/23/16	04/01/17	MED	\$85.64
PANOSH, PATRICIA	OEMC	10/01/16	05/01/17	MED	\$21.86
PONI, GRACIA M	BE	02/27/16	05/01/17	MED	\$52.37
RODRIGUEZ, FELIPE	STS & SAN	01/03/15	04/01/17	MED	\$98.33
SAMUELS, RICHARD D	STS & SAN	01/19/15	12/01/17	MED	\$98.33
SHACKELFORD, DARRYL W	FINANCE	04/28/16	04/01/17	MED	\$90.27
STARKS, BONITA	BE	05/13/15	08/01/17	MED	\$30.78
THOMAS, CHAKAKHAN	FINANCE	01/21/16	10/31/17	CX	\$61.22
Total ORDINARY-EXTENSION OF		26 Case(s)			\$2,148.62

Trustee Johnson moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Trustee McMahan. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahan. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
NONE				ORG ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
BROWN, ERIC R	Retro Pay Inc	01/28/14	04/30/15	\$128.33	ORG
		01/28/14	04/30/15	\$131.87	ADJ
Total ADJUSTED ORDINARY DISABILITY		1 Case(s)			

Trustee McMahon moved that the adjusted Ordinary and Duty disability benefits shown hereinbefore be approved for payment for the period and at the rate shown opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

APPLICATION FOR MEMBERSHIP

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
NONE		

CHANGE OF BIRTHS

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
NONE	From To	

ADMINISTRATIVE REVIEW 40 ILCS 5/8-252

The following named members are recommended for a hearing before the Board in accordance with 40 ILCS 5/8-252.

<u>Name</u>	<u>Status</u>	<u>Relevant Statute</u>
NONE		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

City Treasurer's Statement of Account as of 12/31/2016

Investments at Market:

City Treasurer's Office, 12/31/2016	\$489,037.34	
Northern Trust, 12/31/2016 - Unaudited	\$4,297,388,893.80	
	<hr/>	
Total Investments		\$4,297,877,931.14

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$4,297,878,331.14

Trustee Johnson moved that the Treasurer's Report be received and placed on file. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays- None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

PUBLIC COMMENT

There were no requests to address the Board.

LEGISLATIVE UPDATE

Mr. Jim Mohler gave an update on the legislation that has been introduced in the 99th Illinois General Assembly. Ms. Mary Pat Burns, Fund Counsel, updated the Board on and Senate Bill 11 representing the proposed "consideration" provisions applicable to the State funds.

INVESTMENTS

Market Environment

Mr. Jamie Wesner, Marquette Associates, presented the December, 2016 Market Environment.

Monthly Performance Report

Mr. Brian Wrubel, Marquette Associates, presented the monthly performance report for December 2016. Following this report, Mr. Juan Lopez, Jr., Investment Officer, presented the Fund's Monthly Activity Report for December 2016 and the Q4 M/W/DBE Report.

Real Estate Review

This topic was discussed in closed session.

Watchlist

Mr. Lopez reported the managers currently on watch are Holland Capital and Keely Asset Management.

Liquidity Needs

Based on the Fund's Monthly Activity Report and the recommendation of the Investment Officer and Consultant, Trustee McMahon made a motion to liquidate up to \$15 million in order to assist in February benefit payments. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays – None.

Investment Policy Review

Mr. Mohler reminded the Board of the Fund's Investment Policy: Restrictions on Investments which expire January 31, 2017. Based on this review and the recommendations of Fund Staff and Counsel, Trustee Johnson made a motion to extend the expiration of the restrictions until January 31, 2018. Seconded by Trustee McMahon.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays – None.

Mr. Mohler reported that Fund Staff and the Investment Consultant will prepare an analysis of the effects of the restrictions on the Fund's portfolio.

Marquette Associates Firm Update

Mr. Wrubel reported the changes to their firm's staff and client list for 2016.

OTHER

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

Annual Trustee Ethics Certification

All Trustees have submitted signed Certifications of Compliance with the Fund's Ethics Policy.

Certification of Trustee Training per PA 96-0006

Ms. Stacey Ruffolo, Project Manager, reported the Trustees compliant with provisions of PA 96-0006 as they have all completed at least 8 hours of training in 2016. Records of Trustee training are on file with the Fund.

2017 Audit Engagement Letter

Mr. Mohler requested the Trustees approve the 2017 Audit Engagement Letter. Based on this request and the concurrence of Counsel, Trustee McMahon made a motion to approve the 2017 Audit Engagement Letter. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays – None.

Blind Mailing Policy

This item was deferred.

Administrative Rules Implementation of 8-244(b)(1)

This item was discussed in Closed Session.

Signature Resolution

Mr. Mohler presented the 2017 Signature Resolution for approval and adoption by the Board. Based on the presentation and the concurrence of Fund Counsel, Trustee McMahon made a motion to approve and adopt the 2017 Signature Resolution. Seconded by Trustee Keane.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays – None.

The 2017 Signature Resolution is held on file at the Fund and available for review by request.

FOIA Update

Ms. Ruffolo updated the Board on requests made in accordance with the Illinois Freedom of Information Act.

Trustee McMahon made a motion to allow Trustee Summers to join the meeting via telephone in accordance with 5 ILCS 120/7(a). Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays – None.

2017 Budget

This topic was discussed in closed session.

Legal Update

On a motion by Trustee Johnson, the Board moved into closed session at 10:39 a.m. in accordance with 5

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-01 held on Thursday, January 19, 2017

ILCS 140/2 (c)(1)(7) and (11) to discuss issues regarding personnel, investment contracts and proposed and pending litigation which may or currently does affect the Fund. Seconded by Trustee McMahon.

Roll Call

Trustee Guest Aye
Trustee Johnson Aye
Trustee Keane Aye
Trustee McMahon Aye
Trustee Summers Aye

Motion carried

The Board moved into open session at 12:42 p.m. on a motion by Trustee McMahon. Seconded by Trustee Johnson.

Carried by a unanimous voice vote.

In open session, the following actions were taken:

Trustee McMahon made a motion to inform the Limited Partners in the DV Urban Partners investment in writing of the MEABF's desired direction with respect to defraying the reasonable expenses of the partnership by not renewing the General Partnership beyond March 31, 2017. Seconded by Trustee Summers.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

Trustee McMahon made a motion to set a Hearing in the Matter of Patricia McDaniels (“Litefoot”) to determine whether her annuity should be forfeited pursuant to 40 ILCS 5/8-251. Seconded Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

Trustee McMahon made a motion to notify the Cook County State’s Attorney in the Matter of Patricia McDaniels (“Litefoot”) in accordance with 40 ILCS 5/1-135. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

Trustee McMahon made a motion to approve the Fund’s 2017 Budget. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays – None.

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 12:46 p.m. Seconded Trustee Johnson. Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays-None.