

**REPORT OF MONTHLY MEETING NO. 2017-06**

**HELD ON**

**THURSDAY, JUNE 22, 2017**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 2017

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
<b>Call to Order</b>		
<b>Roll Call</b>		
<b>Secretary's Report</b>	Recording Secretary presents minutes of previous meetings for approval.	
<b>Refunds</b>	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
<b>Invoices</b>	Administrative and Investment Fees	10 - 12
<b>Annuities</b>	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 18
<b>Disability</b>	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	19 - 24
<b>Membership</b>	Applications Change in Dates of Birth Administrative Review	25
<b>Treasurer's Report</b>	City Treasurer's Statement of Account As of 05/31/2017	26
<b><u>MISCELLANEOUS</u></b>		27
Public Comment	Other	
Legislation	- 2016 Audit Report Presentation - 2017 Trustee Election Update - FOIA Update	
- Legislative Update		
Investments	- Social Media Planning / Usage - Signature Resolution - Legal Update	
- Market Environment		
- Monthly Performance Report		
- Wartchlist		
- Liquidity Needs		
- Alternative Investment Discussion		

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. 2017-06 held on Thursday, June 22, 2017

The Monthly Meeting of the Retirement Board was called to order by the President, Timothy G. Guest, at 9:06 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, June 22, 2017.

The following were present:

Timothy G. Guest	President
Erin Keane	Vice President (arr. 9:38 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
Ayo Ayodele	Deputy CIO, City Treasurer's Office (arr. 9:40 a.m.)
Kelly Flannery	Deputy Comptroller (Proxy for the VP)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Neil Capps	Marquette Associates
Nat Kellogg	Marquette Associates
Donna Hansen	Supervisor of Support Services
Gary Pater	Bansley & Kiener
Brian Mullins	Bansley & Kiener
Tyra Taylor	Financial News

Absent:

Kurt A. Summers, Jr.	Treasurer
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## **SECRETARY'S REPORT**

Trustee McMahon motioned that the Minutes of Meeting No. 2017-05 be approved as submitted. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson and Trustee McMahon. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Meeting(s) No. 2017-05 (1) be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson and Trustee McMahon. Nays-None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 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>
HARRELL, RENAE L	OEMC	NEW ANNUITANT	\$12.58
O SHEA, MICHAEL J	OEMC	NEW ANNUITANT	\$650.93
TILLMAN, STEVEN J	STS & SAN	NEW ANNUITANT	\$1,632.14
VENTURELLI, JAMES J	WATER	NEW ANNUITANT	\$1,584.90
WELCH, EMMET J	STS & SAN	PAYROLL ADJUSTMENT	\$553.39
<b>Total Refund a/c errors in deduction</b>		<b>5 Case(s)</b>	<b>\$4,433.94</b>
 <b>TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS</b>			
		<b>5 Case(s)</b>	<b>\$4,433.94</b>

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. 2017-06 held on Thursday, June 22, 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>
ABBRUZZESE, WILLIAM J	POLICE	01/06/2017	\$27,839.11	
ABERNATHY, LATASHA D	BE	03/31/2017	\$32,194.94	
ALBOYD, RICKEY M	BE	01/08/2016	\$55,221.84	A:44, S:16
BENFORD, TONYA J	BE	03/31/2017	\$5,601.73	
BENSON, LATRICIA	BE	04/15/2017	\$17,959.55	
BILLUPS, SHERICE	POLICE	02/21/2017	\$3,316.77	
BOCHENEK, AMANDA M	BE	04/28/2017	\$22,022.74	
BRADSHAW, JANICE	BE	08/26/2016	\$10,341.48	
CARDONA, PATRICIA A	BE	04/28/2017	\$44,295.65	
COLEMAN, MERCEDEZ J	BE	04/05/2017	\$1,392.18	
COULTER, KATRINA	BE	04/28/2017	\$35,636.25	
DAVIS, LAKEESHA L	BE	04/06/2017	\$20,418.10	
DAVIS, PAMELA	BE	02/24/2017	\$1,789.74	
DAWSON, ANTHONY	OEMC	01/26/2017	\$50,906.64	A:52, S:13.5
DE, ISRAEL	BE	08/31/2014	\$21,295.20	
ESSEX JR, SHAWN L	BE	04/22/2017	\$16,587.67	
EWING, LORRAINE S	BE	10/13/2016	\$6,312.88	
FRANKLIN, TREMIST L	BE	09/02/2014	\$5,319.28	
GALLARDO, ELIZABETH	POLICE	04/28/2017	\$1,638.40	
GARCIA, ANNETTE	BE	08/01/2015	\$34,661.41	
GARCIA, CHRISTOPHER R	BE	10/08/2016	\$700.95	
GARCIA, JORGE	CPL	01/31/2017	\$3,044.91	
GERMAN, JACOB	BE	01/16/2017	\$1,765.35	
GRAHAM, KENDALL T	BE	04/24/2017	\$2,925.92	
GREEN, FELICIA L	BE	02/06/2016	\$11,591.29	
GRIFFITH, RUTHANN L	BE	05/05/2017	\$157,842.56	A:48, S:17
GROSSI, ANTONIO J	BE	10/16/2012	\$9,453.43	
GUZMAN, LUIS	BE	05/01/2017	\$9,771.07	
HALL, ABBY M	MAYOR'S OFFICE	09/13/2016	\$42,576.43	
HAMMOND, LAKEYSHA R	BE	10/17/2016	\$55,788.89	A:41, S:17.5
HARRIS, TANSHANIK A D	BE	02/24/2017	\$7,311.80	
HARRISON II, D'NASHA L	BE	05/13/2017	\$2,419.50	
HASSEL, ELIZABETH K	BE	02/19/2015	\$21,475.73	
HAYNES, NICHOLE T	POLICE	05/15/2017	\$3,127.19	
HAYWARD, CLARA	BE	05/11/2017	\$4,805.34	
HOLLOWAY, CHANEL D	OEMC	06/25/2008	\$979.84	
HORTON, CORTNEY L	BE	03/10/2017	\$23,207.65	
HOWARD, REGINALD L	BE	10/17/2016	\$3,025.25	
JUNG, CORINNE R	CITY CLERK	02/15/2017	\$2,723.14	
KEANE, JEANNE M	BE	11/01/2016	\$21,607.12	
KHATCHADOURIAN, MARC	AVIATION	01/08/2016	\$25,497.43	

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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. 2017-06 held on Thursday, June 22, 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>
KNOWLES, JONATHAN A	BE	02/25/2017	\$5,352.64	
LEWIS, ROGER	BE	01/13/2017	\$209.63	
LOHARIKAR, ANAGHA R	HEALTH	06/10/2015	\$4,580.78	
MARTIN, JAMAAL N	BE	03/24/2017	\$10,223.33	
MCCURINE, WANDA J	BE	08/06/2016	\$36,573.19	
MILLER, DENISE	SENIOR SVCS	04/27/2017	\$2,973.13	
MILLER, STEVEN J	WATER	07/15/2016	\$30,215.14	
MOORE, EARL C	BE	08/31/2016	\$3,872.25	
MOTA, STEVEN	BE	12/06/2016	\$5,457.48	
NORVELL, MARY A	BE	02/27/2017	\$3,431.71	
O CONNOR, BRENDA E	AVIATION	04/10/2017	\$75,627.71	A:47, S:11.5
OQUENDO-LONDONO, JUANITA	BE	04/24/2017	\$552.57	
PALMEN, BRYNN N	MAYOR'S OFFICE	04/07/2014	\$12,015.27	
PARKINSON, BLAIR E	CITY TREASURER	02/28/2017	\$2,648.32	
PATTERSON, DANIEL R	BE	08/19/2016	\$11,374.46	
POLANCO, JOSE R	BE	04/28/2017	\$9,987.87	
POLO, MONICA	BE	03/03/2017	\$34,186.88	
PRENDERGAST, LORI D	BE	02/29/2016	\$1,200.38	
RATAJCZAK, EMMA C	HEALTH	10/14/2016	\$8,577.81	
REDDING, JEFFREY O	AVIATION	04/27/2017	\$11,816.26	
REDMOND, SHERITA R	BE	12/23/2016	\$6,237.85	
RIVERA, RUTH A	BE	02/22/2017	\$6,677.24	
ROBERTSON, SCOTT M	BE	04/30/2017	\$12,987.87	
SAINVILUS, MARIE A	BE	01/31/2017	\$81,207.19	A:52, S:14
SANTOS, CARMEN	BE	08/21/2016	\$8,526.58	
SIMS, LEA D	CPL	05/06/2017	\$37,549.77	
SOLAVA, KAREN A	CITY COUNCIL	04/12/2017	\$9,901.63	
TAYLOR, STEPHANIE	BE	12/08/2016	\$2,616.79	
THOMAS, RANDALL M	BE	11/10/2012	\$1,545.67	
TOKARZ, STEVEN A	BUSINESS & INFO	05/13/2016	\$10,564.14	
TRAVIS-THOMAS, CONNEKA S	BE	04/04/2017	\$53,868.58	A:40, S:8.5
TREMORE, DAWN M	POLICE	08/16/2013	\$14,482.10	
UNDERDUE JR, DONELL	BE	07/06/2016	\$13,534.48	
VIRGIL, CLAYTON J	BE	08/11/2012	\$26,454.08	
WASHINGTON, TATTIANA	BE	04/25/2017	\$788.53	
WELCH, EMMET J	STS & SAN	05/31/2009	\$10,453.94	
WILKES, ANTOINETTE	BE	10/14/2016	\$1,051.22	
WILLIAMS, DENISE	PURCHASING	06/30/2014	\$18,317.47	
WILSON, ANTIONE D	STS & SAN	05/09/2017	\$32,076.24	

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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 2017

## REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

**TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE**

**80 Case(s)**

**\$1,446,110.53**

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. 2017-06 held on Thursday, June 22, 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>
FINGER, PAMELA A	BE	04/23/2017	DesBen	\$19,264.88
OWOYEMI, ARNITA	BE	02/02/2015	DesBen (1/2)	\$9,022.62
<b>Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>2 Case(s)</b>	<b>\$28,287.50</b>

## 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>
CRAYTON, NEDRA L	BE	01/19/2017	DesBen (1/2)	\$14,836.20
HARGROVE, DEBRA D	BE	05/10/2017	DesBen	\$38,935.04
<b>Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>2 Case(s)</b>	<b>\$53,771.24</b>

## REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY 40 ILCS 5/8-171

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
BURNS, RICHARD A	BE	08/31/2014	\$37,799.45
CHARLES, DEMETRIOUS	BE	04/18/2017	\$25,359.77
ELLIS-DOUGLAS, ROXIE A	BE	08/26/2016	\$17,722.92
JONES JR, PERRY M	BE	09/05/2015	\$46,479.16
RIVERA, ROSALIE	BE	03/16/2017	\$1,324.61
TAYLOR, MICHAEL A	BE	03/17/2017	\$22,328.13
<b>Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY</b>		<b>6 Case(s)</b>	<b>\$151,014.04</b>

## REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Spouse Name</u>	<u>Amount</u>
BENGOCHEA, PEDRO	BE	02/27/2017	BENGOCHEA, PE	\$3,439.97
<b>Total REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY</b>			<b>1 Case(s)</b>	<b>\$3,439.97</b>

## 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>
ADAMS, DORA	BE	12/01/2016	\$7,518.49
ALEGARBES, MARIETTA L	HEALTH	07/02/2014	\$14,410.89
BRADEN, MICHAEL	BE	04/29/2017	\$5,548.15
COLLTON, ELIZABETH A	HEALTH	08/01/2016	\$18,038.60

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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DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 2017

## 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>
DE LA CERNA, DEBRA R	BE	05/25/2017	\$8,771.34
DENTON, CHARLES W	BE	05/10/2017	\$11,192.23
EPPS, LOUIS	BE	03/02/2017	\$10,320.69
FAGBEMI, ADEBOLA T	WATER	05/01/2017	\$32,017.23
GIBSON, MARY JANE	AVIATION	05/16/2017	\$15,108.49
HARRELL, RENAE L	OEMC	05/01/2017	\$20,698.81
HEDDERMAN, DENNIS M	BE	05/26/2016	\$21,559.44
KENDALL, PATRICIA J	BE	05/14/2017	\$24,453.84
KYLES, MILDRED	BE	04/28/2017	\$18,203.78
MARTIN, MARILYN C	CPD	08/06/2016	\$1,459.01
O SHEA, MICHAEL J	OEMC	05/01/2017	\$49,677.20
ROJAS, MARY	BE	05/08/2017	\$3,866.90
ROOKS JR, JESSE	BE	02/28/2017	\$15,407.24
SELPH, DORIS D	BE	05/12/2017	\$11,465.49
SWANSON, HERBERT R	OEMC	01/01/2017	\$13,844.49
TILLMAN, STEVEN J	STS & SAN	03/16/2006	\$9,028.74
WHITE CAVERS, BILLIE M	OEMC	05/01/2017	\$25,068.75
<b>Total REFUND OF SPOUSAL CONTRIBUTIONS</b>		<b>21 Case(s)</b>	<b>\$337,659.80</b>

**TOTAL REFUNDS** **\$2,024,717.02**

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

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## ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

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 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
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DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
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**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2016-06 held on Tuesday, June 28, 2016**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	MAY 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>PERSONNEL</b>	\$ 1,429,352.92	\$ 1,383,396.72	\$ 45,956.20	\$ 252,482.78
Salaries & Wages - Regular				247,414.84
Salaries & Wages - Part-Time				5,067.94
<b>Employee Insurance &amp; Benefits</b>	538,467.08	512,850.58	25,616.50	105,331.73
Healthcare-Actives, net of EE premium contributions				98,285.49
Healthcare-MEABF retirees, net of premium contributions				7,046.24
<b>PROFESSIONAL SERVICES</b>				
<b>Actuarial Services</b>	65,111.25	35,855.10	29,256.15	21,155.10
Segal Consulting, Inv#281313, Impact statement projections				1,450.00
Laborers' Annuity & Benefit Fund of Chicago:				
05/03/16, Inv#1st Qtr 2016, Re: Katherine Schanding				19,705.10
<b>Legal Advisory Services</b>	100,000.00	64,524.98	35,475.02	24,806.34
Burke Burns & Pinelli, Ltd.: Legal services				
05/11/16, Inv#21978, 04/13/16 - 04/29/16				2,672.50
05/11/16, Inv#21979, 04/01/16				68.00
05/11/16, Inv#21980, 04/01/16 - 04/30/16				15,905.15
05/11/16, Inv#21981, 04/02/16 - 04/11/16				4,768.69
05/11/16, Inv#21982, 04/21/16 - 04/27/16				96.00
05/11/16, Inv#21983, 04/12/16 - 04/20/16				492.00
05/11/16, Inv#21984, 04/11/16 - 04/12/16				84.00
05/11/16, Inv#21985, 04/15/16 - 04/22/16				600.00
05/11/16, Inv#21986, 04/11/16 - 04/19/16				120.00
<b>Other Consulting Services</b>				
<b>Medical Services - T Sullivan</b>	21,994.17	22,332.64	(338.47)	4,060.48
<b>Audit Services</b>	15,833.33	-	15,833.33	-
<b>Legislative Liason - Robert S. Molaro</b>	7,382.08	4,429.23	2,952.85	-
<b>Tax Consulting</b>	416.67	-	416.67	-
<b>IT Consulting</b>	11,454.17	2,959.00	8,495.17	455.00
Xerillion Corporation, Inv#46117, Network support - onsite				455.00
<b>Benefit Payment &amp; Payroll Services</b>	162,902.92	3,684.15	159,218.77	853.75
ADP, Inc. - Payroll processing				853.75
<b>COMMUNICATIONS EXPENSES</b>				
<b>Printing &amp; Publications</b>	64,550.00	27,368.04	37,181.96	3,043.65
MidAmerican Printing Systems, Inc.:				
Inv#111224, Printing #9 envelopes for EE Statements				1,283.85
Inv#111224, Collating & mailing - EE Statements				1,759.80
<b>Postage</b>	9,583.33	8,813.68	769.65	1,762.00
United States Postal Service, 05/16, Regular Postage				1,700.00
US Messenger & Logistics, Inc., 04/30/16, Inv#3234-33099				62.00
<b>Telephone &amp; Communications</b>	17,783.33	15,735.30	2,048.03	3,252.52
Access Point, Inc., VOIP Telefax services, Inv#4100384, 05/16				148.53
ShoreTel, 05/01/16, Inv#0640524, Phone system, 06/16				2,063.50
Cook Co. Pension: 05/03/16, Inv#IV480 - DR Site				400.49
Cogent Comm, 05/01/16, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement May 2016				240.00

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2016-06 held on Tuesday, June 28, 2016**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	MAY 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>OTHER OPERATING EXPENSES</b>				
<b>Rental &amp; Utilities</b>	\$ 243,544.17	\$ 238,086.90	\$ 5,457.27	\$ 47,380.15
Hines REIT 321 N. Clark St. LLC, 05/16 rent				46,657.36
**Note: No cash outlay due to rent abatement for May				
Hines REIT 321 N. Clark St. LLC, 2015 Operating Exp Refund				(261.60)
ComEd, 05/06/16, Services from 04/06/16 - 05/05/16				899.28
Cook Co. Pension: 05/03/16, Inv#IV480 - DR Site				85.11
<b>Contractual Services</b>				
<b>Trustee Elections</b>	6,066.67	-	6,066.67	-
<b>Death Service</b>	1,250.00	-	1,250.00	-
<b>Shredding &amp; Storage Charges</b>	8,583.33	7,925.53	657.80	1,505.94
Iron Mountain, Inv#MNT8040, 05/16 Storage charges				674.98
Federal Companies:				
Inv#890017, 05/16 Storage charges				802.11
Inv#890017, 04/16 Retrieval charges				28.85
<b>Dues &amp; Subscriptions</b>	7,406.25	11,146.23	(3,739.98)	8,455.00
Illinois State Treasurer:				
05/09/16, Inv#F91954, FY2017 Compliance fee				8,000.00
Laborers' Annuity & Benefit Fund of Chicago:				
American Academy of Actuaries re: 2016 membership				152.50
Society of Actuaries re: 2016 membership				302.50
<b>Equipment Rental &amp; Maintenance</b>	4,545.83	4,716.69	(170.86)	-
<b>Repairs &amp; Maintenance Office</b>	1,815.00	2,380.39	(565.39)	1,783.52
Hines @ 321 North Clark:				
Inv - March 2016				1,599.96
Inv - April 2016				45.00
Office Maintenance Supplies - 1 ID				(15.00)
Staples Advantage, 05/07/16, Inv#3302069772				153.56
<b>Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices</b>	86,569.58	4,787.42	81,782.16	-
<b>Travel Expenses - Conferences &amp; Others</b>	9,583.33	-	9,583.33	300.00
Timothy Guest:				
Advance to attend the 2016 NCPERS Conf held in San Diego, CA on 05/15/16 - 05/18/16				300.00
<b>Office &amp; Computer Supplies</b>	32,250.00	9,339.72	22,910.28	4,817.04
<b>Materials &amp; Supplies - Equipment</b>				
First Choice, 04/18/16, Inv#401811, Lunchroom supplies				145.65
First Choice, 04/18/16, Inv#401811, Boardroom supplies				82.94

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
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**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	MAY 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>Computer/Technical Supplies</b>				
Sikich LLP, Inv#E264331, GP Maintenance Plan				2,175.00
CDW Government:				
04/25/16, Inv#CVG0324, (5) Dual pack toners				1,371.90
04/26/16, Inv#CVL1836, Maintenance kit for printer				115.45
Zones, Inv#K03347220101, (10) Toners				874.10
Cook Co. Pension: 05/03/16, Inv#IV480 - DR Site - Network Equipment - Firewall				52.00
<b>Miscellaneous Expense</b>	\$ 2,512.50	\$ 1,186.28	\$ 1,326.22	\$ 824.92
05/16, Qildro & Subpoena Fees:				(100.00)
Alonti Café & Catering:				
04/21/16, Board Room Supplies				211.00
04/26/16, Board Room Supplies				104.50
Standard Parking, Discounted parking passes issued to trustees				440.00
Castle Branch, Inv#0552749-IN, 1 Pre-employment screening				95.00
John Kim:				
Reimbursement for travel expenses to DR site, Lombard re: inventory on 04/27/16				74.42
<b>Reserve for Contingencies</b>	7,726.67	-	7,726.67	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b> Before Special Projects and Investments	2,856,684.58	2,363,481.06	495,166.00	<b>482,269.92</b>
<b>SPECIAL PROJECTS</b>				
<b>Information Systems</b>				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	833.33	-	833.33	-
Document Mgmt. System: Insite	10,416.67	-	10,416.67	-
Development Costs: PBS	125,000.00	-	125,000.00	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b> Before Investments	2,992,934.58	2,363,481.06	631,416.00	<b>482,269.92</b>
<b>INVESTMENT EXPENSES</b>				
<b>Investment Management Fees</b>	3,941,666.67	1,897,582.39	2,044,084.28	386,570.67
FIS Group, Inc., Service period 01/01/16 - 03/31/16				295,408.10
Northern Trust Company:				
CMU12, Service period 01/01/16 - 03/31/16				47,292.21
CMU13, Service period 01/01/16 - 03/31/16				43,870.36
<b>Custodial Management</b>	187,500.00	118,141.39	69,358.61	-
<b>Investment Advisory Services</b>	120,833.33	72,500.00	48,333.33	-
<b>Investment Legal Services</b>	83,333.33	894.04	82,439.29	4,331.80
Baker & McKenzie LLP:				
05/17/16, Inv#9655171236, Service period 04/01/16 - 04/26/16				4,220.18
Ross Aronstam & Moritz LLP:				
06/06/16, Inv#7094, 05/02/16 - 05/03/16				111.62
<b>TOTAL INVESTMENT EXPENSES</b>	<b>4,333,333.33</b>	<b>2,089,117.82</b>	<b>2,244,215.51</b>	<b>\$ 390,902.47</b>
<b>TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES</b>				<b>\$ 873,172.39</b>

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2016-06 held on Tuesday, June 28, 2016**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

MAY 2016		VARIANCE	FOR APPROVAL
BUDGET	ACTUAL		

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

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

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 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>	
ADAMS, DORA	BE - PORTER	12/01/2016	\$987.54	N/A	
ALANIS, SOCORRO	BE - LRA	04/01/2017	\$850.00	\$760.68	
ALEGARBES, MARIETTA L	HEALTH - NURSE	07/02/2014	\$2,298.10	N/A	
AROCHO, JULIO E	BE - PORTER	04/18/2017	\$850.00	\$800.00	
BRADEN, MICHAEL	BE - PORTER	04/29/2017	\$850.00	N/A	S
BURGOS, ARACELIA	BE - LRA	03/07/2017	\$795.67	\$702.17	A
BYNUM, RAYMOND	BLDGS - PLUMBING INSPEC	05/03/2017	\$5,396.27	\$2,698.14	
CANDEA, LUCIA M	BE - TEACHER ASST	03/24/2017	\$113.59	\$56.80	R
COLLINS QUALLS, SIDNEY R	AVIATION - SHIFT SUPV SECURITY	05/01/2017	\$6,062.24	\$3,031.12	
COLLTON, ELIZABETH A	HEALTH - ASST DIR OF NURSING	08/01/2016	\$2,620.60	N/A	
DE LA CERNA, DEBRA R	BE - SCH CLERK I	05/25/2017	\$975.15	N/A	
DENTON, CHARLES W	BE - TEACHER ASST	05/10/2017	\$1,560.98	N/A	
EPPS, LOUIS	BE - SCH BUS AIDE	03/02/2017	\$1,782.91	N/A	
FAGBEMI, ADEBOLA T	WATER - CHIEF FILTRATION ENG	05/01/2017	\$4,712.07	N/A	R
GARCIA-RODRIGUEZ, VICTORIA E	BE - CHILDREN AND FAM BEN LIAISON	05/24/2017	\$948.34	\$800.00	
GIBSON, MARY JANE	AVIATION - PRIN REVENUE ANALYST	05/16/2017	\$1,650.18	N/A	
GIVHAN, MARGARET E	FAMILY & SUPP - ACCT TECH III	05/01/2017	\$3,447.87	\$2,243.60	
GRIESE, KIM M	CITY COUNCIL - LEGISLATIVE AIDE	05/01/2017	\$2,380.42	\$1,836.16	
HARRELL, RENAE L	OEMC - COMM OPER II	05/01/2017	\$3,413.57	N/A	R
HEDDERMAN, DENNIS M	BE - CUST WKR	05/26/2016	\$2,945.18	N/A	
HERNANDEZ, LORRAINE L	FINANCE - PARKING ENFORCEMENT AIDE	03/17/2017	\$2,189.34	\$1,094.67	
HUGHES, NORINE	CITY COUNCIL - SEC CHAIRMAN	04/01/2017	\$2,345.91	\$1,413.89	
JACKSON, JAMES O	TRANS - MTD	05/01/2017	\$2,799.79	\$1,566.73	
KELLY, JEROME	GEN SERV - SHEET METAL WKR	05/01/2017	\$4,430.40	\$2,571.59	
KENDALL, PATRICIA J	BE - ASST GENERAL COUNSEL	05/14/2017	\$3,384.19	N/A	
KYLES, MILDRED	BE - SCH CLERK I	04/28/2017	\$3,025.82	N/A	
LATER, G TIMOTHY	TRANS - PROJECT ADMIN	05/01/2017	\$4,582.80	\$2,291.40	R
LEDNICER, RUTH A	CPL - DIR OF MARKETING	05/02/2017	\$5,787.22	\$3,017.38	
LENARDI, JAMES C	WATER - HOISTING ENG	05/01/2017	\$5,870.92	\$3,363.90	
MADISON, BERTHA J	BE - LRA	05/01/2017	\$850.00	\$643.65	
MAHAFFEY, RITA	BE - CUST WKR	05/10/2017	\$3,140.45	\$1,725.24	
MANEY, NORINE	BE - TEACHER ASST	05/01/2017	\$879.00	\$800.00	
MARTIN, MARILYN C	CPD - TELETYPE OPERATOR	08/06/2016	\$915.68	N/A	R
MC MULLEN, JESSE C	POLICE - FINGERPRINT TECH IV	04/01/2017	\$7,115.05	\$3,557.52	
NEHF, MICHAEL J	MEABF - COMPROLLER	01/01/2017	\$2,060.49	\$1,030.24	R

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. 2017-06 held on Thursday, June 22, 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>	
NORMAN, SHEILA	OEMC - CROSSING GUARD	05/01/2017	\$850.00	\$609.50	
O SHEA, MICHAEL J	OEMC - ELEC MECH	05/01/2017	\$6,190.18	N/A	
PAGE, CHARLOTTE	BE - LUNCHRM MGR	05/01/2017	\$1,342.67	\$800.00	
ROJAS, MARY	BE - LRA	05/08/2017	\$553.32	N/A	S
ROOKS, JESSE	BE - SCH SECURITY OFFICER	02/28/2017	\$2,406.64	N/A	
SELPH, DORIS D	BE - TEACHER ASST	05/12/2017	\$1,688.78	N/A	
SWANSON, HERBERT R	OEMC - AVIATION COMM OPER	01/01/2017	\$2,543.86	N/A	
TILLMAN, STEVEN J	STS & SAN - POOL MTD	03/16/2006	\$393.96	N/A	A
TURNER, ROSALYN C	HUMAN SERV - DISTRICT MGR	05/01/2017	\$578.30	\$289.15	R
VENTURELLI, JAMES J	WATER - MTD	05/12/2017	\$4,838.42	\$3,085.34	
WHITE CAVERS, BILLIE M	OEMC - POLICE COMM OPER II	05/01/2017	\$4,143.86	N/A	
<b>Total Employee Annuities</b>	<b>46 Case(s)</b>		<b>\$119,547.73</b>		

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. 2017-06 held on Thursday, June 22, 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>Former Employee Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BAUM, DONALD	GEN SERV - DIR OF REAL ESTATE	04/01/2017	\$2,052.22	Death	R
BEDNAR, MARY	BE - TEACHER ASST	05/15/2017	\$800.00	Death	R
BOWBAL, RICHARD	BE - CUST WKR	03/30/2017	\$806.46	Death	
BOYLE, EDMUND	WATER - WATER RATE TAKER	03/26/2017	\$1,852.10	Death	R
BUCHTA, RONALD	STS & SAN - MTD	03/29/2017	\$1,028.46	Death	
COOK, JOHN	BE - DIST SUPV ENG	04/08/2017	\$3,623.52	Death	
DALY, JAMES	WATER - LABORER	04/14/2017	\$1,510.28	Death	R
GIANNONI, GARY	BOARD OF ELECT - WHSE SUPV	04/25/2017	\$1,940.28	Death	
HAN, SAMUEL	AVIATION - PRINC REV ANALYST	04/10/2017	\$1,447.12	Death	
JONES, MAGGIE	BE - DIR PARKING ENFORCEMENT	04/14/2017	\$2,513.86	Death	R
KALAYIL, PHILLIP	HUMAN SERV - ASST DIR	03/14/2017	\$745.24	Death	S
LONG, IRIS	BE - TEACHER ASST	04/09/2017	\$925.22	Death	
MALDONADO, FIDEL	TRANS - MTD	04/17/2017	\$1,545.54	Death	
MATTHEWS, JAMES	BE - PORTER	04/15/2017	\$800.00	Death	
MONTGOMERY, MICHAEL	WATER - FOREMAN STATION LABORERS	08/04/2016	\$910.34	Death	
NOLAN, TERRANCE	STS & SAN - STAT FIREMAN	04/21/2017	\$528.92	Death	R
PIERCE, JIM	STS & SAN - ELEC MECHANIC	03/16/2017	\$2,444.46	Death	
PUPPALA, CHINNADRI	DOIT - PRINC PROG/ANALYST	04/26/2017	\$2,902.40	Death	
REYES, NANCY	BE - SCH CLERK I	02/27/2017	\$1,176.02	Death	
SICILIANO, STEVEN	CITY CLERK - ASST SEC TO ALDERMAN	05/01/2017	\$548.15	Death	R
THOMAS, JOYCE	HEALTH - COORD SPEC PROJ	05/07/2017	\$1,318.47	Death	
THOMPSON, RAYFIELD	HS OF CORR - CORR SGT	03/28/2017	\$800.00	Death	R
TOWNSEND, GWENDOLYN	BE - CWA	08/03/2011	\$800.00	Death	
TUNNEY, JAMES	HEALTH - SANITARIAN II	05/09/2017	\$2,642.94	Death	
WILLIAMS, GENEVA	BE - SCH SECURITY OFFICER	04/04/2017	\$808.68	Death	
WORTMAN, CHARLES	STS & SAN - FISCAL ADMINISTRATOR	04/21/2017	\$1,061.06	Death	
<b>Total Spouse Annuities</b>	<b>26 Case(s)</b>		<b>\$37,531.74</b>		

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. 2017-06 held on Thursday, June 22, 2017

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### CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
JAYNES, ANGELA	04/17/2007	\$220.00	03/2009	
MONTGOMERY, MICHAEL	08/04/2016	\$220.00	12/2023	
MONTGOMERY, MICHAEL	08/04/2016	\$220.00	11/2016	
MONTGOMERY, MICHAEL	08/04/2016	\$220.00	02/2022	
MONTGOMERY, MICHAEL	08/04/2016	\$220.00	02/2019	
<b>Total Child(ren) Annuities</b>	<b>5 Case(s)</b>	<b>\$1,100.00</b>		

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. 2017-06 held on Thursday, June 22, 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>Former Employee Name</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. 2017-06 held on Thursday, June 22, 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>	
ACEVEDO, ROSALVA	Change in FAS	02/13/2017	\$791.64	N/A	ORG
			\$824.25	N/A	ADJ
ALIKAKOS, MARIA K	Change in FAS	06/27/2016	\$1,468.76	\$734.38	ORG
			\$1,580.19	\$790.10	ADJ
BRIDGMON, TIMOTHY	Change in FAS	06/01/2016	\$1,637.50	\$800.00	ORG
			\$1,638.50	\$800.00	ADJ
BRONSON, KIMBERLY	Term Date Change from September 2027 to August 2027	11/12/2016	N/A	\$100.00	ORG
			N/A	\$100.00	ADJ
COLON, GILBERTO	Change in FAS	11/29/2016	\$261.74	\$130.87	ORG
			\$246.40	\$129.18	ADJ
JONES, DENISE L	Change in FAS	01/01/2016	\$371.85	N/A	ORG
			\$377.01	N/A	ADJ
PENA, NARCISA	Change in FAS	12/27/2015	\$2,046.18	N/A	ORG
			\$2,185.02	N/A	ADJ
RAMIREZ, ENEDINA S	Change in Effective Date	12/16/2016	\$4,032.53	\$2,189.82	ORG
		12/01/2016	\$4,032.53	\$2,186.61	ADJ
RESPETO, ALICIA	Change in FAS	08/03/2016	\$685.37	\$342.68	ORG
			\$733.37	\$366.68	ADJ
ROBINSON, GELYN M	Term Date Change from December 2025 to November 2025	11/17/2015	\$100.00	N/A	ORG
			\$100.00	N/A	ADJ
THOMPSON, DEBORAH M	Change in FAS	03/06/2016	\$471.01	\$235.50	ORG
			\$518.98	\$259.49	ADJ

**Total Adjusted Annuities** **11 Case(s)**

Trustee McMahon 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 Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson 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. 2017-06 held on Thursday, June 22, 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>
ANDERSON, ALEX D	GEN SERV	04/14/17	04/01/18		\$154.42	1
ANTON, FRANK	WATER	12/22/16	07/01/17		\$152.15	1
BEST, TIMOTHY M	GEN SERV	05/25/16		01/20/17	\$202.76	
CROSS, ANTHONY	FINANCE	02/02/16		08/07/16	\$127.13	
EUBANKS, DARLENE A	STS & SAN	02/14/17	12/01/17		\$152.15	
EVANS, LEONARD J	WATER	05/12/17	11/01/17		\$209.85	1
GALBRAITH, DANIEL J	GEN SERV	03/27/17	09/01/17		\$193.82	2
GARZA, NOE	ANIMAL CONTROL	01/25/17	10/01/17		\$119.32	
INNISS, GEORGE C	TRANS	05/12/17		06/11/17	\$152.15	
JONES, CHARLES	WATER	02/14/17		04/30/17	\$209.85	1
KEKOS, LABROS T	WATER	12/08/16	12/01/17		\$152.15	
KING JR, MICHAEL P	STS & SAN	11/07/16	11/01/17		\$154.42	
		(Less 34 days)				
KROLL, FRANK C	STS & SAN	01/30/17	09/01/17		\$150.06	2
LESLEY, GREGORY W	STS & SAN	04/11/17		04/16/17	\$154.76	
NARANJO, ISMAEL	GEN SERV	12/21/16	12/01/17		\$154.42	1
ORLANDINI, CARLA J	OEMC	05/01/17	10/01/17		\$213.95	
PANCHEV, SPAS A	TRANS	07/31/13		03/07/14	\$144.67	
		(Less 9 days)				
REEVES, ANDRE L	GEN SERV	05/13/17		05/18/17	\$154.42	
RUIZ, EUGENIO	BE	03/20/17	11/01/17		\$117.01	
SANCHEZ, ANTHONY P	WATER	04/21/17		04/24/17	\$209.85	1
SANCHEZ, MARCOS	AVIATION	05/29/13		03/30/14	\$95.87	1
SMITH, TYRONE	STS & SAN	05/29/16		06/06/16	\$83.34	
SUTTON, ERMA	AVIATION	03/30/17	10/01/17		\$152.15	
WEHRWEIN, JASON	STS & SAN	03/08/17	10/01/17		\$209.85	3
WILSON, MELODY C	STS & SAN	05/11/16	05/01/17		\$144.67	
YAMICH JR, ERNEST R	TRANS	03/24/17	10/01/17		\$102.94	
<b>Total DUTY DISABILITY</b>			<b>26 Case(s)</b>		<b>\$4,068.13</b>	

\* 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. 2017-06 held on Thursday, June 22, 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>
BERTUCCI, ROBERT J	GEN SERV	03/07/17 (Less 10 days)		05/21/17	\$62.63
CARTER, CARL	STS & SAN	03/02/17		05/25/17	\$101.44
COATS, DIANE F	BE	02/16/16	12/01/17		\$72.96
CROSS, ANTHONY	FINANCE	02/16/17		04/30/17	\$87.34
DURHAM, CHERIE D	STS & SAN	05/01/17	12/01/17		\$72.71
ECHOLS, HATTIE P	BE	12/31/16 (Less 2 days)	10/01/17		\$63.02
GARY, RACHELLE J	OEMC	05/13/17	10/01/17		\$78.54
GREEN, LORRAINE C	BE	05/07/17		06/30/17	\$22.65
KILMARTIN, MARCANNE M	OEMC	03/05/17	03/01/18		\$23.36
KNITTER, PAMELA M	OEMC	05/26/17	08/01/17		\$21.30
LEWIS, VARLETTA	OEMC	03/31/17 (Less 1 days)	03/01/18		\$25.72
MC DONNELL, JOHN J	GEN SERV	05/05/17	08/01/17		\$131.35
MINNIEFIELD, DONNA L	BD OF ELECTION	04/25/17	01/01/18		\$58.16
MISIURO, JANUSZ C	GEN SERV	06/02/17	10/01/17		\$126.94
MONROE, DEBRA C	BE	04/16/17		05/28/17	\$60.40
MUELLER, JOSEPH C	WATER	04/28/17		04/30/17	\$128.42
NEWSON, MARGARET P	BE	05/09/16		05/05/17	\$26.93
PEARCE, PERRY F	WATER	03/20/14		10/19/14	\$96.45
SINGLETON-COOPER, TERESA B	BE	05/11/17		12/07/17	\$22.65
TURNEY, JOHN J	WATER	05/09/17	11/01/17		\$143.89
WELLS, KIMBERLY A	WATER	05/20/17	09/01/17		\$101.44
WILLIAMS, WILLIE J	STS & SAN	03/30/17	01/01/18		\$101.44
<b>Total ORDINARY DISABILITY</b>		<b>22 Case(s)</b>			<b>\$1,629.74</b>

Trustee McMahon 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 Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson 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. 2017-06 held on Thursday, June 22, 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>
ALEMAN, JESUS	WATER	04/01/16	12/01/17	MED	\$201.94	2
ALFICH, FRED T	WATER	12/29/16	09/01/17	MED	\$209.85	
BAILEY, ROBERT J	WATER	05/06/16	11/01/17	MED	\$200.88	2
BANKS, LARRY D	REVENUE	11/17/07	03/24/18	CX	\$119.44	
BELL, YVONNE	STS & SAN	11/25/13	05/01/18	MED	\$144.67	
BLACKMAN, JAMES E	STS & SAN	11/04/16	11/01/17	SPE	\$152.15	
BREWER, EDWARD E	TRANS	02/05/16	05/01/18	MED	\$183.99	
CALACE JR, LAWRENCE P	WATER	06/01/16	05/01/18	MED	\$186.99	
CONNER, DAVID M	STS & SAN	07/01/14	05/01/18	MED	\$149.72	
COVARRUBIAS, JUAN C	WATER	11/03/15	01/01/18	MED	\$201.94	
CUBERO, DAVID W	STS & SAN	06/02/16	01/01/18	MED	\$151.98	
FLISK, NIKKI V	STS & SAN	08/31/11	03/01/18	MED	\$95.40	1
GUTIERREZ, HUMBERTO	STS & SAN	04/06/16	02/01/18	SPE	\$149.72	
HARRIS, NETTIE L	OEMC	01/06/17	11/01/17	MED	\$131.01	
HENRY, LYDIA I	BE	03/09/16	10/01/17	MED	\$87.28	
HEREDIA, JOHN	TRANS	05/28/15	02/01/18	MED	\$198.31	
HURT, THEODORE	BE	10/07/07	12/01/17	MED	\$76.19	
IZAGUIRRE, FERNANDO	FINANCE	06/07/14	03/01/18	NTE	\$130.36	1
JAROSCAK, DONALD J	GEN SERV	02/10/15	12/01/17	MED	\$185.28	
MC LAURIN, ZARAK J	WATER	04/01/16	04/01/18	MED	\$167.54	2
MEDINA, ELIZABETH	BE	12/05/16	11/01/17	MED	\$71.79	
MULLINS, STARLING H	STS & SAN	11/23/15	12/01/17	MED	\$149.72	
PAGAN, REYNALDO	GEN SERV	02/01/17	11/01/17	MED	\$198.10	
PENN, DALE T	STS & SAN	03/11/14	02/01/18	MED	\$197.03	
RAMIREZ, RODOLFO H	GEN SERV	07/02/15	04/01/18	MED	\$101.21	
SANCHEZ, ROBERT R	GEN SERV	10/01/04	03/01/18	MED	\$57.49	
TAYLOR, JALANDA M	AVIATION	12/14/16	12/01/17	MED	\$149.05	
THOMAS, JEANETTE	STS & SAN	01/11/17	09/01/17	MED	\$134.76	
WILSON, MELODY C	STS & SAN	02/11/12	10/01/17	MED	\$144.67	
YATES, KEIA D	AVIATION	07/16/16	10/01/17	MED	\$140.89	
<b>Total DUTY-EXTENSION OF</b>		<b>30 Case(s)</b>			<b>\$4,469.35</b>	

\* 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. 2017-06 held on Thursday, June 22, 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>	
ARES, DAISY	OEMC	02/14/16	08/01/17	MED	\$20.89	
BRUMLEY, TONZELL	BE	06/15/14	05/01/18	MED	\$63.02	
COCONATE, LOUIS A	WATER	05/02/16	02/01/18	MED	\$137.05	
FAHY, MARK A	STS & SAN	01/15/16	11/01/17	MED	\$99.81	
GARCIA, KATHY A	HEALTH	08/07/15	05/01/18	MED	\$104.05	
HANDLEY, BOUSHELL L	BE	01/21/17	12/01/17	MED	\$23.08	
HOWARD, LUVERTA	STS & SAN	09/11/16	09/01/17	MED	\$101.44	
IWANICKI, HELEN	TRANS	02/20/13	12/03/17	CX	\$118.30	
KRZESNAK, GERALD P	WATER	08/23/13	05/01/18	MED	\$96.45	
LIVATT, COLETTA S	BE	11/03/16	04/01/18	MED	\$26.93	
LUCKOW, MICHAEL E	STS & SAN	12/24/16	01/01/18	MED	\$101.44	
LUELLEN, PASCHAN J	STS & SAN	03/09/17	09/01/17	MED	\$101.44	
MANISCALCO, SALLY V	OEMC	05/16/16	05/01/18	MED	\$22.90	
MARTIN, TYRONE	BE	03/06/16	12/01/17	MED	\$54.04	
MC GEE, JOHN L	WATER	04/05/15	08/17/17	CX	\$98.33	
MORALES, ARNETRIC P	BE	06/22/16	05/01/18	MED	\$56.20	
O NEILL, JOSEPH A	GEN SERV	09/11/14	12/24/17	CX	\$118.96	
ROSS, MARY L	POLICE	11/01/16	11/01/17	MED	\$64.88	
RUBIO, MACRINA	BE	06/16/15	05/01/18	MED	\$48.66	
SHACKELFORD, DARRYL W	FINANCE	04/28/16	05/01/18	MED	\$90.27	
SHAW, GERALD	WATER	07/18/16	08/01/17	MED	\$99.81	
THOMAS, CATHERINE S	BE	11/05/15	06/30/17	RES	\$64.22	
<b>Total ORDINARY-EXTENSION OF</b>		<b>22 Case(s)</b>			<b>\$1,712.17</b>	

Trustee McMahon 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 Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson 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. 2017-06 held on Thursday, June 22, 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. 2017-06 held on Thursday, June 22, 2017

## ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate 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. 2017-06 held on Thursday, June 22, 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. 2017-06 held on Thursday, June 22, 2017

## City Treasurer's Statement of Account as of 05/31/2017

### Investments at Market:

City Treasurer's Office, 05/31/2017	\$489,608.34	
Northern Trust, 05/31/2017 - Unaudited	\$4,360,574,259.25	
	<hr/>	
Total Investments		<b>\$4,361,063,867.59</b>

### Petty Cash Fund:

**\$400.00**

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### Total Cash and Investments

**\$4,361,064,267.59**

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

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 2017

## PUBLIC COMMENT

There were no requests from the public to address the Board.

The following topics were taken out of order.

## LEGISLATION

### Legislative Update

Mr. Robert Molaro of RSM Associates, the Fund's legislative liaison, updated the Board on proposed legislation which may affect the Fund. Additionally, Mr. Molaro offered his view regarding the current budgetary impasse in the State Legislature.

## INVESTMENTS

### Market Environment

Mr. Brian Wrubel of Marquette Associates, the Fund's Investment Consultant, updated issues currently affecting the market and its impact on the Fund's investments.

### Monthly Performance Report

Mr. Wrubel reviewed the performance of the Fund's investments in May.

### Wartchlist

Mr. Wrubel reported the following managers remain on watch: Keeley, Geneva and FIS. Mr. Wrubel also reported changes in the portfolio management structure of Great Lakes Advisors which will be reviewed by Marquette and presented to the Board in the July meeting.

### Liquidity Needs

Mr. Steve Yoon, Investment Analyst, presented the monthly Fund investment reports and requested the Board liquidate up to \$40 million in order to assist paying July benefit payments. Based on this request and the concurrence of the Investment Consultant, Trustee McMahon made a motion to liquidate up to \$40 million for July benefit payments. Seconded by Trustee Johnson.

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

Trustee Keane and Ayodeji Ayodele (Treasurer's Proxy) arrived the meeting at 9:38 a.m.

### Alternative Investment Discussion

The Board moved into closed session at 10:20 a.m. in accordance with 5 ILCS 120/2(c)(7) to discuss issues related to the purchase or sale of investments. Motion by Trustee Johnson. Seconded by Trustee McMahon.

### Roll call:

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

The motion carried.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 2017

The Board moved into open session at 10:31 a.m. on a motion by Trustee Johnson. Seconded by Trustee McMahon.

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

## OTHER

### 2016 Audit Report Presentation

Mr. Gary Pater and Mr. Brian Mullins of Bansley & Kiener, the Fund's Auditors, presented the 2016 Audit Report. The staff was excused from the meeting following the presentation allowing the Trustees to question the auditors as to whether there was (i) any fraud or other internal control weakness noted and (ii) as to the cooperation of staff in connection with the audit. The auditors indicated staff had been cooperative and that no fraud or internal weaknesses had been uncovered. Trustee Johnson made a motion to accept and file the 2016 Audit Report. Seconded by Trustee McMahon.

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

A copy of the 2016 Annual Audit Report is available in the Fund offices or on the Fund's website at [www.meabf.org](http://www.meabf.org).

### 2017 Trustee Election Update

Ms. Stacey Ruffolo, Special Projects Coordinator, updated the Board on the operations schedule for the Trustee Election scheduled for Friday, October 27, 2017.

### FOIA Update

Ms. Ruffolo updated the Board on requests made under the Illinois Freedom of Information Act.

### Social Media Planning / Usage

Trustee Johnson requested that Fund staff investigate the current uses of social media by other government agencies and pension funds and possible usage of such social media options by the MEABF to better communicate with members, and report back to the Board within 60 days.

### Signature Resolution

Investment staff requested the Board approve Signature Resolutions for the Fund's Master Custodian, The Northern Trust and for the Board's Investment Managers. Trustee Johnson made a motion to approve the revised Signature Resolutions. Seconded by Trustee McMahon.

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

### Legal Update

The Board moved into closed session at 10:42 a.m. in accordance with 5 ILCS 120/2(c)(11) to discuss litigation which currently affects or may affect the Fund on a motion by Trustee Johnson. Seconded by Trustee McMahon.

Roll call:

Trustee Guest     Aye  
Trustee Johnson     Aye

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2017-06 held on Thursday, June 22, 2017

Trustee Keane     Aye  
Trustee McMahon   Aye

Motion carried.

The Board moved into open session at 12:27 p.m. on a motion by Trustee Johnson. Seconded by Trustee McMahon.

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

### **ADJOURNMENT**

There being no further business to come before the Board, Trustee Johnson made a motion to adjourn the meeting at 12:28 p.m. Seconded Trustee McMahon. Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.