

REPORT OF MONTHLY MEETING NO. 2017-02-01

HELD ON

THURSDAY, FEBRUARY 23, 2017

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-02-01 held on Thursday, February 23, 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 - 8
Invoices	Administrative and Investment Fees	9 - 14
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	15 - 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 01/31/2017	28
<u>MISCELLANEOUS</u>		29 - 31
Roll Call	Other	
Public Comment	- Semi Annual Executive Session Review - 2017 Signature Resolution	
Legislative Update	- Fund 457 Savings Plan - FOIA Update	
Investments	- Legal Update	
- Market Environment		
- Fourth Quarter Performance Report		
- Monthly Performance Report		
- Watchlist		
- Liquidity Needs		
- Hedged Equity RFP Update		
- Asset Allocation Update		
- Fixed Income 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

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The Monthly Meeting of the Retirement Board was called to order by the President, Thomas J. McMahon, at 9:04 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, February 23, 2017.

The following were present:

Thomas J. McMahon	President
Erin Keane	Vice President
Timothy G. Guest	Recording Secretary
Jeffrey J. Johnson	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Kelly Flannery	Deputy Comptroller (Proxy for the VP)
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
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Donna Hansen	Supervisor of Support Services
Nat Kellogg	Marquette Associates
Jason Parks	Loop Capital

Absent:

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

Trustee Johnson motioned that the Minutes of Meeting No. 2017-01 be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

Trustee McMahon motioned that the Executive Session Minutes of Meeting(s) No. 2017-01 (1) be approved as submitted. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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>
ALVARADO, SALVADOR	OEMC	NEW ANNUITANT	\$18.25
CANNON, MARY J	BE	NEW ANNUITANT	\$6.25
CASTILLO, ROBERTO J	STS & SAN	NEW ANNUITANT	\$705.57
EVANS, RONNIE J	BE	NEW ANNUITANT	\$7.23
FELICIANO, MARIA Y	BE	NEW ANNUITANT	\$16.00
GARCIA, MARIA D	BE	NEW ANNUITANT	\$7.17
GARCIA, ROSEMARY	FIRE	NEW ANNUITANT	\$18.24
LUCKETT QUINN, YVONNE A	BE	NEW ANNUITANT	\$11.48
MC COY, PATRICK E	AVIATION	NEW WIDOW ANNUITANT	\$29.11
RITACCO, ANTHONY C	TRANS	NEW ANNUITANT	\$54.78
SKOWRON, JOHN	WATER	NEW ANNUITANT	\$856.14
Total Refund a/c errors in deduction		11 Case(s)	\$1,730.22

Refund to Laborers a/c non-members

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
WHITLEY, IDA M	FLEET	10/31/1996 TO 03/31/1998	\$3,234.07
Total Refund to Laborers a/c non-members		1 Case(s)	\$3,234.07

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

12 Case(s) \$4,964.29

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
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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 TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
AGBAJE, RHONDA L	BE	03/23/2016	\$2,085.53	
ALSTON, COURTNEY D	FINANCE	02/28/2015	\$7.95	
ALVAREZ, NANETTE	BE	08/31/2014	\$7,789.50	
AMMONS, KIM G	BE	12/20/2016	\$51,449.99	
ANDERSON, MARVEL	BE	12/02/2016	\$8,144.03	
ANDREWS, SHEILA J	GENERAL SERV	06/17/2004	\$2,019.86	
BAHAMUNDI, RINA	BE	03/22/2016	\$32,051.97	
BOSWELL, TIFFANY M	BE	10/02/2015	\$28,938.01	
BROWNING, BLONDYNE S	BE	08/31/2015	\$38,836.07	
CALHOUN, DEXTER	BE	10/29/2016	\$14,853.97	
CHALUPSKY, CHRISTOPHER L	CULTURAL AFFAIRS	01/15/2016	\$15,832.15	
COLLIER, MICHELLE L	POLICE	01/06/2017	\$37,872.12	
CONCEPCION, MARYLIN	HEALTH	12/01/2013	\$10,834.78	
COUSINS, FELISHA S	HEALTH	10/31/2008	\$5.09	
CURTIN, MAUREEN	BE	08/09/1999	\$72.03	
CURTIS, JENNIFER L	BE	08/01/2016	\$6,307.08	
DANTZLER, JERRELL A	OEMC	06/30/2016	\$43,537.54	
ESTRADA, JOSE M	OEMC	06/03/2016	\$255.76	
EVANS, SUZETTE J	OEMC	12/05/2016	\$8,254.99	
GALARZA, RICKY	BE	01/07/2017	\$4,791.27	
GALVEZ-EVANS, CHRISTINE M	BE	08/21/2015	\$10,712.21	
GLASER, THEODORE M	BE	04/04/2016	\$10,887.22	
GOETTEN, JULIA R	BE	10/25/2016	\$11,685.83	
GONZALEZ, MICHELLE K	BE	05/20/2016	\$6,269.65	
GREEN, ANDRE	BE	11/09/2016	\$20,015.80	
GRONKOWSKI, MICHELLE M	CULTURAL AFFAIRS	01/13/2017	\$76,210.42	A:36, S:16.5
HENDRICKS, WILLIE D	BE	12/09/2016	\$13,242.54	
HODGES, DONALD	BE	06/28/2008	\$9.10	
HOULDEN JR, ARBA L	OEMC	03/18/2016	\$15,480.16	
HOUSTON, SHAHARRAH S	BE	12/11/2014	\$3,197.51	
HOWARD, GYVONNE	OEMC	12/13/2016	\$10,049.24	
HUGHEY, CHARLOTTE A	BE	08/25/2012	\$16,760.25	
IRVIN, JACQUELINE R	BE	12/05/2008	\$9,511.25	
JOHNSON, KIM	BE	12/12/2016	\$20,140.22	
JONES, ARTHUR B	STS & SAN	03/31/2015	\$6.50	
KIDDER, BENJAMIN P	FINANCE	12/02/2016	\$29,438.83	
KIRKPATRICK, ANNE E	POLICE	01/13/2017	\$8,138.91	
KYLES, RENALDO	BE	09/15/2016	\$117,269.41	A:44, S:17.5
LAPLACA, ANGELA R	BE	12/09/2016	\$8,887.58	
LEE, DEMONTRAY P	BE	12/23/2016	\$1,860.28	
LEE, TANYA	BE	06/28/2008	\$6.57	

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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>
NELSON, YVONNE A	OEMC	05/20/2016	DesBen (1/3)	\$19,017.96
SMITH, GENEVIEVE	CPL	11/07/2015	DesBen	\$159,777.48
WRIGHT, QUENTEN J	AVIATION	12/12/2016	DesBen	\$361.67
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			3 Case(s)	\$179,157.11

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>
DAVIS, RODERICK	BE	08/27/2014	\$42,321.05
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		1 Case(s)	\$42,321.05

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>
BARNETT, MARYANN B	BE	01/01/2017	\$6,081.78
BEGUM, RAHMATUNIS	HEALTH	12/01/2016	\$20,026.43
BLAIR, EVA M	BUDGET	12/16/2016	\$10,809.74
BLUNT, SYLVIA D	BUDGET	12/29/2016	\$5,883.92
BRODE, SANDRA L	POLICE	01/01/2017	\$23,872.98
CANNON, MARY J	BE	06/30/2016	\$3,157.96
CAUSBY, YOLANDA	WATER	01/01/2017	\$24,848.09
DEAGUIRRE, CARMEN O	BE	01/01/2017	\$12,499.01
EVANS, RONNIE J	BE	01/01/2017	\$19,693.10
GARCIA, ROSEMARY	FIRE	11/24/2015	\$3,010.17
HAYNES, JOYCE	POLICE	01/01/2017	\$1,924.46
KNOX, DOROTHY A	BE	09/03/2015	\$1,812.53
LEWIS, JAMES A	BE	11/26/2016	\$34,491.38
LEWIS, NADINE D	BE	01/01/2017	\$2,445.34
LOPEZ, MARGARITA A	BE	01/05/2017	\$6,601.20
MCDONALD, DELORES	BE	12/31/2016	\$18,428.58
NIEMINSKI, NANCY J	CITY CLERK	01/01/2017	\$16,766.62
PEREZ, MARTHA R	BE	08/01/2012	\$6,677.89
REED, MARY A	BE	12/31/2016	\$2,815.09
SAGARTZ, ELIZABETH A	CITY COUNCIL	12/31/2016	\$5,764.44
SCHRYER, LISA A	BE	01/21/2017	\$9,248.86
TORRES, DAVID B	BE	11/22/2016	\$16,819.09
WALKER, MATTIE L	BE	01/01/2017	\$24,036.87
WASHINGTON, BRENDA A	BE	12/15/2016	\$11,291.25

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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>
WILLIAMS, DIANE	FINANCE	01/01/2017	\$24,373.50
WILLIAMS, VICKI	BE	11/10/2016	\$4,004.69
YOUNG, CLAUDE W	BE	10/22/2016	\$3,218.40
Total REFUND OF SPOUSAL CONTRIBUTIONS		27 Case(s)	\$320,603.37

TOTAL REFUNDS **\$2,038,182.44**

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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 McMahon moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee Johnson. 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. 2017-02 held on Thursday, February 23, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JANUARY 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL	\$ 293,533.25	\$ 245,105.29	\$ 48,427.96	\$ 245,105.29
Salaries & Wages - Regular				238,368.68
Salaries & Wages - Part-Time				6,736.61
Employee Insurance & Benefits	118,318.17	107,753.14	10,565.03	107,753.14
Healthcare-Actives, net of EE premium contributions				107,753.14
PROFESSIONAL SERVICES				
Actuarial Services	9,500.00	-	9,500.00	19,251.25
Segal Consulting:				
Inv#296882, Service period 10/04/16 - 11/30/16				5,251.25
Inv#296884, Service period 10/01/16 - 12/31/16				14,000.00
Legal Advisory Services	21,000.00	-	21,000.00	9,138.02
Burke Burns & Pinelli, Ltd.: Legal services				
01/20/17, Inv#23022, 12/02/16 - 12/29/16				476.00
01/20/17, Inv#23023, 12/01/16 - 12/20/16				793.37
01/20/17, Inv#23024, 12/15/16 - 12/29/16				126.75
01/20/17, Inv#23025, 12/02/16 - 12/29/16				372.47
01/20/17, Inv#23026, 12/02/16 - 12/19/16				602.61
01/20/17, Inv#23027, 12/15/16 - 12/20/16				818.60
01/20/17, Inv#23028, 12/28/16 - 12/29/16				381.30
01/20/17, Inv#23029, 12/01/16 - 12/29/16				5,284.25
01/20/17, Inv#23030, 12/01/16 - 12/29/16				11,121.67
Laborer's A&B Fund of Chicago:				
Reimbursement of Legal fees 04/13/15 - 03/04/16				(10,839.00)
Other Consulting Services				
Medical Services - T Sullivan	4,530.83	4,060.48	470.35	4,060.48
Audit Services	3,250.00	-	3,250.00	-
Legislative Liason - Robert S. Molaro	1,520.75	-	1,520.75	1,476.41
Tax Consulting	83.33	-	83.33	-
IT Consulting	2,020.83	-	2,020.83	1,192.00
CMD Consulting Solutions, LLC:				
12/09/16, Inv#1010, Network support - onsite, November				560.00
01/01/17, Inv#1016, Network support - onsite, December				560.00
Liquid Web, Monthly charge re: secure website hosting				72.00
Benefit Payment & Payroll Services	34,428.33	-	34,428.33	882.40
ADP, Inc. - Payroll processing				882.40
COMMUNICATIONS EXPENSES				
Printing & Publications	15,508.33	-	15,508.33	5,683.37
Mayer & Miller Company:				
01/11/17, Inv#1837, 50,000 Envelops				2,775.00
MidAmerican Printing Systems, Inc.:				
12/31/16, Inv#114040, Printing #9 envelopes for 2016 Advice				1,153.92
12/31/16, Inv#114040, Collating & mailing - 2016 Advice				1,754.45
Postage	2,083.33	1,700.00	383.33	1,839.75
FedEx:				
12/28/16, Inv#5-657-56002, Delivery charges - (1) Package				26.75
Purchase Power, 11/27/16, Postage meter refill				57.00
United States Postal Service, 01/17, Regular Postage				1,700.00
US Messenger & Logistics, Inc., 12/31/16, Inv#3234-36210				56.00

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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JANUARY 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Telephone & Communications	\$ 3,020.00	\$ 2,796.02	\$ 223.98	\$ 2,944.39
Access Point, Inc.:				
VOIP Telefax services, Inv#4577385, 12/16				*
VOIP Telefax services, Inv#4632383, 01/17				148.37
ShoreTel, 01/01/17, Inv#0756878, Phone system, 02/17				137.43
Cogent Comm, 01/01/17, Internet - Onsite				2,053.59
Business Continuity - Managers Cell Phone Reimbursement January 2017				400.00
				205.00
OTHER OPERATING EXPENSES				
Rental & Utilities	49,184.08	48,514.64	669.44	54,914.24
321 North Clark Property LLC, 01/17 rent				53,906.19
ComEd, 01/04/17, Services from 11/30/16 - 01/03/17				*
Cook Co. Pension: 11/17/16 - DR Site				789.57
Electricity				*
Removal of Fire Supp System				128.48
				*
				90.00
Contractual Services				
Trustee Elections	2,462.50	-	2,462.50	-
Death Service	166.67	-	166.67	-
Shredding & Storage Charges	1,725.00	1,495.12	229.88	1,567.52
Iron Mountain, Inv#NHU0365, 01/17 Storage charges				693.01
Federal Companies, Inv#904491, 01/17 Storage charges				802.11
Shred-it USA, Inv#8121417392, Shredding charges				*
				72.40
Dues & Subscriptions	1,368.58	2,000.00	(631.42)	2,000.00
Association of Illinois Public Retirement Systems: 01/17, Proportionate share of adm expenses for year 2017				2,000.00
Equipment Rental & Maintenance	962.50	1,319.10	(356.60)	2,151.72
Impact Networking Inc., Copier toner shipping charge				*
Purchase Power: 11/27/16, Order#0040374913, Quarterly billing for postage meter rental 12/16/16 - 03/15/17				19.50
Ricoh USA: Inv#5046323555, Copier Q1/17				413.97
Inv#5046323555, Color copier (Executive) Q4/16				*
Inv#5046323555, Color copier (Executive) Q1/17				301.71
Inv#5046323555, Color copier (Acctg) Q4/16				*
Inv#5046323555, Color copier (Acctg) Q1/17				376.93
				301.71
				*
				436.19
				301.71
Repairs & Maintenance Office	275.00	-	275.00	-
Insurance -Fiduciary, Fidelity Bond, Property, Employmt Practices	20,311.33	4,144.60	16,166.73	3,958.60
Cook Co. Pension: 11/17/16, Credit - DR Site Annual Premium - Property Equipment Insurance				*
Mesirow Insurance Services, Inc.: 12/21/16 Inv#955940, Third year installment of Annual Premium Period 02/21/15 - 02/21/18 - #CCP000684308 Government Crime Bond 3rd Year Installment				(186.00)
				4,144.60

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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JANUARY 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Travel Expenses - Conferences & Others	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,561.56
Corporate MasterCard:				
Lodging for the following to attend the Veto Sessions in Springfield, IL on 11/29/16 - 11/30/16				
Jeff Johnson				* 166.88
Timothy Guest (pending credit)				* 404.92
Expense to attend the Veto Session in Springfield, IL for T Guest				* 60.45
Rental car for T Guest to attend the Veto Session in Springfield, IL				* 284.31
NASP Chicago:				
Rental & setup charges of the audio & visual equipment for the Illinois Public Fund Collective Conf held in Chicago IL on 11/03/16				* 645.00
Office & Computer Supplies	5,597.08	1,495.02	4,102.06	14,544.91
Office Supplies				
Staples Advantage:				
12/17/16, Inv#3324640551, Office Supplies				* 832.49
12/17/16, Inv#3324640552, Office Supplies				* 5.99
Corporate MasterCard, NameTagCountry, Name plates (5)				* 84.57
Computer/Technical Expense				
Sikich LLP:				
Inv#1282046, GP upgrade				* 6,695.00
Inv#1282545, GP upgrade				* 257.50
Inv#1282046CM, GP upgrade credit				* (1,677.40)
CMD Consulting Solutions, LLC:				
12/09/16, Inv#1010, Cloud retention service, 11/16				* 749.00
01/01/17, Inv#1016, Cloud retention service, 12/16				* 749.00
12/09/16, Inv#1010, Cloud remote monitoring & alert, 11/16				* 150.00
01/01/17, Inv#1016, Cloud remote monitoring & alert, 12/16				* 150.00
CDW Government:				
12/20/16, Inv#GJG4255, Battery Backup & Tower Racks				* 1,725.33
12/23/16, Inv#GJX7983, Battery Backup & Tower Racks				* 1,179.82
Zones, 12/02/16, Inv#K05239020101, (21) Toners				* 1,398.34
Cook Co. Pension: 11/17/16, Credit - DR Site				* (200.00)
Network Equipment - Sale of Firewall				* 950.25
Zones, 12/16/16, Inv#K05461940101, Scanner				* 950.25
CDW Government:				
Inv#GNR7179, (1) Watchguard Software & Subscription				1,495.02
Miscellaneous Expense	506.67	83.40	423.27	455.29
01/17, Qildro, NSF, Subpoena & Other:				(246.00)
Petty Cash Replenishment 2016				* 152.52
Petty Cash Replenishment 2017				26.67
Death Certificates:				
Certified copy of death records for the following:				
Henry Ratcliff				* 17.00
Carolyn Buchanan				17.00
Alonti Café & Catering:				
12/22/16, Board Room Supplies				* 103.50
01/19/17, Board Room Supplies				285.73
Corporate MasterCard, Interest a/c check lost in the mail				* 3.87
Castle Branch, Inv#0580431-IN, 1 Pre-employment screening				* 95.00
Reserve for Contingencies	1,666.67	-	1,666.67	-

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-02 held on Thursday, February 23, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JANUARY 2017		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
TOTAL ADMINISTRATIVE OPERATING EXPENSES Before Special Projects and Investments	\$ 594,023.25	\$ 420,466.81	\$ 173,556.44	\$ 480,480.34
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	166.67	-	166.67	-
Document Mgmt. System: Insite	2,083.33	-	2,083.33	-
Development Costs: PBS	25,000.00	-	25,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES Before Investments	621,273.25	420,466.81	200,806.44	480,480.34

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-02 held on Thursday, February 23, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
INVESTMENT EXPENSES				
Investment Management Fees	\$ 9,460,000.00	\$ 6,757,402.45	\$ 2,702,597.55	\$ 2,184,493.84
Ariel Investments, LLC, Service period 10/01/16 - 12/31/16			*	125,410.72
Cornerstone Capital Mgmt, Service period 10/01/16 - 12/31/16			*	130,804.81
FIS Group, Inc, Service period 10/01/16 - 12/31/16			*	281,294.94
Great Lakes Advisors, Inc., Service period 10/01/16 - 12/31/16			*	88,726.17
Henderson Geneva Capital Mgmt: Services for the period 10/01/16 - 12/31/16			*	87,912.00
Holland Capital Mgmt, LLC, Service period 10/01/16 - 12/31/16			*	57,830.39
Keeley Asset Mgmt Corp., Service period 10/01/16 - 12/31/16			*	155,229.51
LM Capital Group, LLC, Service period 10/01/16 - 12/31/16			*	78,036.71
LSV Asset Mgmt, Service period 10/01/16 - 12/31/16			*	158,257.00
MacKay Shields, Service period 10/01/16 - 12/31/16			*	153,662.85
Neuberger Berman LLC, Service period 10/01/16 - 12/31/16			*	18,069.98
Northern Trust Company, Services for the quarter ending 12/31/16				
CMU12			*	23,325.07
CMU13			*	26,560.83
RhumbLine Advisers:				
LCC, Service period 10/01/16 - 12/31/16			*	11,743.00
MCG, Service period 10/01/16 - 12/31/16			*	5,328.00
Segall Bryant & Hamill, Service period 10/01/16 - 12/31/16				
Portfolio#B2F9946			*	48,047.47
Portfolio#G1FB313S			*	66,244.29
Symphony Asset Mgmt, LLC, Service period 10/01/16 - 12/31/16			*	200,491.56
UBS Global Asset Mgmt, Inc., Service period 10/01/16 - 12/31/16			*	16,661.83
Walter Scott & Partners, Service period 10/01/16 - 12/31/16			*	187,387.54
William Blair, Service period 10/01/16 - 12/31/16 - CMU08			*	263,469.17
Custodial Management	450,000.00	357,405.30	92,594.70	119,377.58
Northern Trust Company, Service period 10/01/16 - 12/31/16				
Custody			*	93,750.00
Custody - Bank Loans			*	25,627.58
Investment Advisory Services	290,000.00	217,500.00	72,500.00	72,500.00
Marquette Associates, Service period 10/01/16 - 12/31/16			*	72,500.00
Investment Legal Services	200,000.00	16,586.47	183,413.53	15,818.18
Baker & McKenzie LLP:				
12/31/16, Inv#9655247209, Service period 11/04/16 - 11/26/16			*	15,377.42
01/31/17, Inv#9655257234, Service period 12/19/16 - 12/20/16			*	440.76
TOTAL INVESTMENT EXPENSES	10,400,000.00	7,348,894.22	3,051,105.78	\$ 2,392,189.60
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 2,872,669.94

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.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2017-02 held on Thursday, February 23, 2017
ADMINISTRATIVE & OPERATING DISBURSEMENTS

2016		VARIANCE	FOR APPROVAL
BUDGET	ACTUAL		

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. 2017-02-01 held on Thursday, February 23, 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>	
ALANIZ, ROBERT A	AVIATION - CUST WKR	01/01/2017	\$2,475.88	\$1,237.94	
ALVARADO, SALVADOR	OEMC - LINEMAN	12/01/2016	\$5,948.64	\$2,974.32	
BADON, DONNA E	B/E - CLERK TRAINEE	01/01/2017	\$128.29	\$64.14	R
BARNETT, MARYANN B	B/E - TEACHER ASST	01/01/2017	\$916.54	N/A	
BEGUM, RAHMATUNIS	HEALTH - ADMIN ASST III	12/01/2016	\$3,318.36	N/A	
BLAIR, EVA M	BUDGET & MANAGEMENT - CROSSING GUARD	12/16/2016	\$1,201.53	N/A	
BLUNT, SYLVIA D	BUDGET & MANAGEMENT - CROSSING GUARD	12/29/2016	\$791.37	N/A	S
BRODE, SANDRA L	POLICE - PROJECT ADMIN	01/01/2017	\$2,844.52	N/A	R
CANNON, MARY J	B/E - TEACHER ASST	06/30/2016	\$857.51	N/A	R
CASTILLO, ROBERTO J	STS & SAN - POOL MTD	01/01/2017	\$1,688.40	\$990.16	
CAUSBY, YOLANDA	WATER - WATER CHEMIST II	01/01/2017	\$4,268.38	N/A	
CONNERY, NOREE M	B/E - SCH CLERK I	01/12/2017	\$3,764.49	\$1,882.24	
CORDOVA, MARIA T	B/E - BUS MONITOR	01/01/2017	\$3,595.54	\$1,797.77	
CURTIN, PEGGY	PLANNING - SENIOR TYPIST	12/20/2016	\$22.67	\$30.85	R
DEAGUIRRE, CARMEN O	B/E - TEACHER ASST	01/01/2017	\$1,847.55	N/A	
DELGADO, MIGUEL A	HEALTH - CDCI II	12/31/2016	\$3,709.77	\$1,854.88	B
EVANS, RONNIE J	B/E - CUST WKR	01/01/2017	\$2,668.67	N/A	
FELICIANO, MARIA Y	B/E - TEACHER ASST	01/06/2017	\$1,318.62	\$800.00	
FLEMING, JOHN J	STS & SAN - DIR OF ADMIN	11/01/2016	\$144.57	\$105.77	R
GARCIA, MARIA D	B/E - TEACHER ASST	01/07/2017	\$2,462.09	\$1,231.04	
GARCIA, ROSEMARY	FIRE - SPECIAL ASST	11/24/2015	\$435.25	N/A	R
HACKETT BRADLEY, LINDA	HEALTH - DIR ADMIN SERV	01/01/2017	\$5,482.09	\$3,272.36	
HAYNES, JOYCE	POLICE - CROSSING GUARD	01/01/2017	\$1,209.57	N/A	
JIANG, LARRY Y	CPL - LIBRARIAN I	11/11/2016	\$1,341.64	\$800.00	
KNOX, DOROTHY A	B/E - BUS MONITOR	09/03/2015	\$850.00	N/A	
KOTWICA, RALPH J	BUDGET & MANAGEMENT - CROSSING GUARD	01/01/2017	\$902.00	\$774.51	
LEWIS, JAMES A	B/E - ENG II	11/26/2016	\$5,905.15	N/A	
LEWIS, NADINE D	B/E - SCH BUS AIDE	01/01/2017	\$850.00	N/A	
LOPEZ, MARGARITA A	B/E - LRA	01/05/2017	\$938.24	N/A	
LUCKETT QUINN, YVONNE A	B/E - LUNCHRM MGR	01/01/2017	\$1,449.55	\$803.81	
MALLORY, BRENDA	FLEET & FACILITY MGMT - CUST WKR	12/31/2016	\$855.53	\$800.00	
MARTIN, PATRICIA A	B/E - TEACHER ASST	12/31/2016	\$1,578.30	\$995.78	
MCDONALD, DELORES	B/E - SCH CLERK	12/31/2016	\$3,183.40	N/A	
MURPHY, CAROL M	CPL - LIBRARY PAGE	01/04/2017	\$218.11	\$477.97	S

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. 2017-02-01 held on Thursday, February 23, 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>	
NAGELLI, DAVID C	TRANS - FIELD SERVICE SPECIALIST II	01/01/2017	\$3,214.71	\$1,833.26	
NIEMINSKI, NANCY J	CITY CLERK - PYMT SERV REP	01/01/2017	\$2,524.93	N/A	
NORRIS, REUBEN L	B/E - SECURITY AIDE	11/01/2016	\$1,083.85	\$800.00	
PARIKH, MINAXI N	B/E - SCH BUS AIDE	01/01/2017	\$850.00	\$688.83	
PEREZ, MARTHA R	B/E - TEACHER ASST	08/01/2012	\$969.37	N/A	
QUERFURTH, PATRICK W	IPRA - SUPERVISING INVESTIGATOR	12/17/2016	\$6,703.34	\$3,351.67	
QUILES, ESTHER M	B/E - SCHOOL ASST	01/22/2017	\$956.17	\$478.08	R
REED, MARY A	B/E - LRA	12/31/2016	\$850.00	N/A	
RITACCO, ANTHONY C	TRANS - CEMENT MIXER	07/16/2014	\$2,071.46	\$978.76	
ROBINSON, ELNORA	B/E - LRA	01/01/2017	\$850.00	\$643.65	
RODRIGUEZ, ANA M	B/E - TEACHER ASST	01/17/2017	\$860.37	\$800.00	
ROSS, ANDREA D	B/E - PROGRAM MANAGER	01/22/2017	\$6,087.45	\$3,154.50	
SAGARTZ, ELIZABETH A	CITY COUNCIL - STAFF ASST	12/31/2016	\$761.20	N/A	R
SCHRYER, LISA A	B/E - TEACHER ASST	01/21/2017	\$442.62	N/A	A
SHAW, ANNETTE	B/E - TEACHER ASST	01/14/2017	\$1,972.39	\$1,128.75	
SKOWRON, JOHN	WATER - WATER RATE TAKER	01/01/2017	\$5,874.20	\$3,045.98	
STRINGFELLOW, BRENDA J	B/E - ED SIGN LANG INTERPRETER III	01/05/2017	\$2,951.16	\$1,468.20	
SULLIVAN, NELLIE R	B/E - SCH CLERK I	01/01/2017	\$3,558.27	\$1,779.14	
SWAN, MARILYN D	HEALTH - PUB HEALTH AIDE	01/15/2017	\$839.48	\$800.00	S
TOLMAIRE, ELMER J	LAW - ASST CORP COUN SUPV	01/01/2017	\$5,196.12	\$2,598.06	R
TORRES, DAVID B	B/E - SCH SECURITY OFFICER	11/22/2016	\$2,319.56	N/A	
WALKER, MATTIE L	B/E - TEACHER ASST	01/01/2017	\$2,748.07	N/A	
WASHINGTON, BRENDA A	B/E - TEACHER ASST	12/15/2016	\$1,869.01	N/A	
WILLIAMS, DIANA	FINANCE - ADMIN ASST II	01/01/2017	\$3,982.54	N/A	
WILLIAMS, VICKI	B/E - LRA	11/10/2016	\$525.09	N/A	S
WILSON, FRANK F	POLICE - DIR OF FINANCE	01/25/2017	\$4,800.43	\$3,636.34	
YONADAM, ELAINE I	B/E - LRA	12/13/2016	\$850.00	\$702.17	
YOUNG, CLAUDE W	B/E - SECURITY OFFICER	10/22/2016	\$850.00	N/A	
Total Employee Annuities		62 Case(s)	\$135,734.01		

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. 2017-02-01 held on Thursday, February 23, 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>
AKSAMITOWSKI, BARBARA J	AVIATION - MTD	12/25/2016	\$1,120.81	Death	
BRADFORD, THESSALONIANS	B/E - CUST WKR	01/09/2017	\$994.13	Death	
BURNS, NORA G	TRANS - BRIDGE OPER	11/14/2016	\$2,425.07	Death	
CALLESE, MARION A	STS & SAN - MTD	12/27/2016	\$2,470.47	Death	
CARTER, JACQUELINE L	B/E - SECURITY AIDE	12/20/2016	\$808.40	Death	
DRAPER, ROBIN J	B/E - ENG II	12/30/2016	\$4,279.07	Death	
EHARDT, ANITA A	B/E - ENG CUST V	07/27/2016	\$3,271.54	Death	
FLETCHER, WILLIAM A	B/E - TEACHER ASST	01/12/2017	\$800.00	Death	
FUERST, CAROL	WATER - HYDRANT INSP	12/13/2016	\$2,932.08	Death	
KAISER, KATHLEEN A	CPL - LIBRARY PAGE	10/25/2016	\$563.34	Death	
LOWREY PANNELL, TOYA C	WATER - FOREMAN OF WATER PIPE CONSTR	11/29/2016	\$3,167.50	Death	
MALONEY, ELIZABETH L	HEALTH - STATISTICIAN	12/13/2016	\$723.53	Death	R
MC COY, NANCY J	AVIATION - MTD	01/01/2017	\$2,113.78	Death	
MCMAHON, MARGARET M	WATER - ELEC MECH	12/22/2016	\$2,592.15	Death	
MILLER, LILLIE	HUMAN SERVICES - SUPPORT SERVICES COORD	11/29/2016	\$2,477.23	Death	
OCALLAGHAN, EDMOND	B/E - LRA	11/26/2016	\$800.00	Death	
OFLAHERTY, NOREEN T	STS & SAN - STATIONARY FIREMAN	12/14/2016	\$1,983.56	Death	
SCHULTZ, GEORGANN	BUILDINGS - CONSTR INSPEC	12/18/2016	\$2,147.04	Death	
SHEEHAN, JUDY L	STS & SAN - ELEC MECH	12/21/2016	\$1,516.18	Death	
TEAGUE, GLORIA J	BUILDINGS - ELEV INSPEC	12/25/2016	\$1,234.78	Death	
TUCKER, BYRDIE	BUILDINGS - ELEC INSPEC	11/10/2016	\$1,609.56	Death	R
VILLALVAZO, JOSE J	B/E - LRA	12/04/2016	\$800.00	Death	
WEINSTEIN, THELMA	B/E - WATCHMAN	11/09/2016	\$800.00	Death	
WELCH, VIRGIE L	WATER - MTD	12/25/2016	\$1,979.17	Death	
Total Spouse Annuities	24 Case(s)		\$43,609.39		

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. 2017-02-01 held on Thursday, February 23, 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.

CHILD(REN) ANNUITIES

<u>Name</u>	<u>Employee</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
CARTER, KEJUAN D	CARTER, GREGORY	12/20/2016	\$220.00	04/2017	
VILLALVAZO, ANGEL J	VILLALVAZO, DOLORES	12/04/2016	\$220.00	11/2018	
VILLALVAZO, JAIME J	VILLALVAZO, DOLORES	12/04/2016	\$220.00	03/2020	
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. 2017-02-01 held on Thursday, February 23, 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. 2017-02-01 held on Thursday, February 23, 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>	
CECH, MARY ANN	Correction to Annuity Amount	08/01/2014	\$781.21	N/A	ORG
			\$823.83	N/A	ADJ
JONES, SHIRLEY L	Change in Effective Date	08/16/2016	\$850.00	N/A	ORG
		08/01/2016	\$850.00	N/A	ADJ
LAVERY, PATRICIA A	Change in Effective Date	09/16/2016	\$1,199.93	N/A	ORG
		09/01/2016	\$1,199.93	N/A	ADJ
MIRABILE, ANTHONY J	Change in FAS	11/01/2015	\$1,168.50	\$584.25	ORG
			\$1,183.13	\$591.57	ADJ
NELSON, DONNA	Correction to Annuity Amount & Reversionary Annuity Granted	09/07/2016	N/A	\$3,313.93	ORG
			N/A	\$4,101.93	ADJ
RENSLOW, ALFRED L	Additional Service	06/28/2015	\$113.76	\$131.56	ORG
			\$325.95	\$162.98	ADJ
SHIRLEY, HELEN J	Change in Effective Date	09/16/2016	\$850.00	\$730.34	ORG
		08/06/2016	\$850.00	\$730.34	ADJ
THOMPSON, ENID	Change in Effective Date	07/16/2016	\$906.35	N/A	ORG
		07/01/2016	\$906.35	N/A	ADJ

Total Adjusted Annuities

8 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 McMahon. 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. 2017-02-01 held on Thursday, February 23, 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>
BRANDONISIO, PAT	GEN SERV	12/30/16	04/01/17		\$152.15	
CARTER, JOAN L	AVIATION	10/21/16	04/01/17		\$159.76	
COLEMAN, TYRONE	WATER	12/19/16	06/01/17		\$209.85	
CORDOVA, ALBERTO	BE	03/29/16	05/01/17		\$76.60	3
CUBERO, DAVID W	STS & SAN	06/02/16	07/01/17		\$151.98	
DAVIS, WILLIE	WATER	11/01/16	09/01/17		\$204.66	
HARRIS, ANTONIE J	STS & SAN	10/18/16		11/16/16	\$152.15	3
HAWKINS, CEDRIC B	STS & SAN	04/25/16		09/18/16	\$151.73	
HENRY, LYDIA I	BE	03/09/16		01/10/17	\$87.28	
KEMP, HARRIETT T	STS & SAN	03/09/16	05/01/17		\$149.72	
LACEY, MICHELLE M	WATER	03/11/16		11/04/16	\$92.10	
MIGGINS, CHARLES A	GEN SERV	12/02/16	07/01/17		\$194.17	
NELSON, ANTWON M	WATER	11/17/16	06/01/17		\$152.15	
PRESTI, JOSEPH	AVIATION	10/13/16	06/01/17		\$152.15	
TAYLOR, JALANDA M	AVIATION	12/14/16	06/01/17		\$149.05	
THOME, BRUNO F	STS & SAN	01/04/17	05/01/17		\$152.15	1
TRYLOVICH, MARK D	WATER	12/09/16	05/01/17		\$206.22	
URSO JR, EDWARD R	AVIATION	09/23/14		12/01/14	\$188.05	
Total DUTY DISABILITY			18 Case(s)		\$2,781.92	

* 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. 2017-02-01 held on Thursday, February 23, 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>
BLOUNT, SANDRA M	OEMC	01/23/17	05/01/17		\$22.07
BONAMICI, PETER	GEN SERV	01/05/17		02/02/17	\$101.44
BUTLER, JEANETTA	BE	12/11/16 (Less 5 days)		01/08/17	\$26.93
COLEMAN, PRECIOUS	BE	01/21/17	07/01/17		\$61.01
GAMBLE, AARON	BE	12/18/16 (Less 4 days)	06/01/17		\$53.89
MC KINNEY, WILLIAM D	TRANS	01/08/17	08/01/17		\$139.33
MCGEE, BONNIE A	HEALTH	02/08/17	05/01/17		\$55.33
RODRIGUEZ, MARIA I	BUS AFFAIRS	12/31/16		01/31/17	\$79.23
ROSSI, GUY	STS & SAN	11/28/16	11/01/17		\$101.44
RUSSELL, CHARLES E	GEN SERV	12/05/16	04/01/17		\$65.11
STEINLE, THOMAS C	STS & SAN	01/03/17	04/01/17		\$101.44
WILLIAMS, RICHARD	STS & SAN	12/31/16	04/01/17		\$101.44
Total ORDINARY DISABILITY		12 Case(s)			\$908.66

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 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. 2017-02-01 held on Thursday, February 23, 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>
BANE, JAMES J	STS & SAN	07/15/11	01/01/18	MED	\$144.67	
CALACE JR, LAWRENCE P	WATER	06/01/16	06/01/17	MED	\$186.99	
CLIFF, WILLIAM D	CPL	10/04/14	01/01/18	MED	\$93.53	
CLONEY, DAMIAN P	GEN SERV	01/03/16	01/01/18	SPE	\$202.76	2
CULLEN, JAMES Z	TRANS	05/13/10	04/01/17	MED	\$144.99	
DAVIS, VIOLET A	STS & SAN	03/16/16	08/01/17	MED	\$135.40	
DOYLE, JOHN C	AVIATION	05/16/13	01/01/18	MED	\$174.42	
DYSON, DAPHNE M	STS & SAN	08/14/14	12/26/16	REL	\$144.67	
FLORES, JUANITA	STS & SAN	11/07/16	06/01/17	MED	\$152.15	
GUTIERREZ, HUMBERTO	STS & SAN	04/06/16	05/01/17	SPE	\$149.72	
HEREDIA, JOHN	TRANS	05/28/15	06/01/17	MED	\$198.31	
INNISS, GEORGE C	TRANS	10/14/16	04/01/17	MED	\$152.15	
JACKSON, SHELDIA	STS & SAN	02/16/15	12/01/17	MED	\$145.83	1
KIRBY, WILLIAM F	GEN SERV	07/15/15	07/01/17	MED	\$189.55	
KREFFT, RANDY L	GEN SERV	04/14/16	01/01/18	MED	\$214.13	
MONSON, DARYL A	WATER	06/03/16	07/01/17	MED	\$200.88	
MUSILLAMI, PATRICIA S	BE	01/09/16	06/01/17	MED	\$61.88	
OWENS, LATANYA D	BE	05/04/16	07/01/17	MED	\$34.63	
SCARBOROUGH, GREGORY	STS & SAN	07/30/14	06/01/17	MED	\$144.67	
SUERTH, STEPHEN J	WATER	02/17/16	02/01/18	MED	\$205.58	1
SWIATEK, DAVID R	STS & SAN	01/27/15	01/01/18	MED	\$147.49	
ZANIN, KEVIN M	STS & SAN	04/17/15	04/01/17	MED	\$147.49	2
Total DUTY-EXTENSION OF		22 Case(s)			\$3,371.89	

* 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. 2017-02-01 held on Thursday, February 23, 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	06/01/17	MED	\$20.89
BELTON, ANNETTE	OEMC	04/30/16	10/01/17	MED	\$19.02
BRANCH, ANGELA D	OEMC	02/19/16	10/03/17	CX	\$27.47
COCONATE, LOUIS A	WATER	05/02/16	06/01/17	MED	\$137.05
DAVIS, SAMUEL L	AVIATION	06/05/15	01/01/18	MED	\$92.07
FERNANDEZ, JOSE M	AVIATION	02/14/16	02/01/18	MED	\$146.74
HARPER, MECHELLE R	OEMC	07/25/16	04/01/17	MED	\$113.10
HARRELL, RENAE L	OEMC	10/27/16	08/01/17	MED	\$98.63
HASSAN, SURIAH	BE	06/17/15	01/01/18	MED	\$56.06
HOUSE, KATHY B	CPL	02/02/16	08/01/17	MED	\$61.38
JACKSON, KENYA J	OEMC	11/12/16	03/04/17	CX	\$16.40
KASPROWICZ, STEPHEN	STS & SAN	07/24/16	07/01/17	MED	\$99.81
LEWIS, KATHLEEN	BE	04/23/16	09/01/17	MED	\$51.33
MARTIN, TYRONE	BE	03/06/16	06/01/17	MED	\$54.04
O NEILL, JOSEPH A	GEN SERV	09/11/14	04/01/17	MED	\$118.96
PARKS, ROCHANDRA A	BE	09/01/15	09/01/17	MED	\$23.08
RATLIFF, NICOLE L	GEN SERV	08/22/16	05/01/17	MED	\$65.11
ROSARIO, RAQUEL	BE	01/27/15	12/01/17	MED	\$53.27
SCARBOROUGH, TUNESIA R	AVIATION	11/02/16	12/21/16	RW	\$73.46
SHAW, GERALD	WATER	07/18/16	04/01/17	MED	\$99.81
SPENCER, RENITA	FINANCE	10/02/16	05/01/17	MED	\$77.98
SZCZEPANSKI, GLENN S	BE	03/05/16	10/26/17	CX	\$123.48
VISTO PEREZ, MARIA	OEMC	08/05/15	05/01/17	MED	\$105.78
WASHINGTON JR, CLIFTON	GEN SERV	11/28/16	06/01/17	MED	\$131.35
Total ORDINARY-EXTENSION OF		24 Case(s)			\$1,866.27

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, 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. 2017-02-01 held on Thursday, February 23, 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>	
CAUSBY, YOLANDA	Retro Pay Inc	08/16/14	12/31/16	\$157.24	ORG
		08/16/14	12/31/16	\$163.62	ADJ
Total ADJUSTED DUTY DISABILITY		1 Case(s)			

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. 2017-02-01 held on Thursday, February 23, 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>	
GUERRERO, PETER	Retro Pay Inc	12/16/12	03/18/13	\$109.38	ORG
		12/16/12	03/18/13	\$111.60	ADJ
Total ADJUSTED ORDINARY DISABILITY		1 Case(s)			

Trustee Johnson 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 McMahon. 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. 2017-02-01 held on Thursday, February 23, 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>
DE AGUIRRE, CARMEN	From September 18, 1944 To September 17, 1944	Passport

Trustee McMahon moved that the records of the Fund shown hereinbefore be corrected to show that each individual was born on the date indicated on the document submitted by the member as proof to this Board. Seconded Trustee Keane. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

ADMINISTRATIVE REVIEW 40 ILCS 5/8-252

This topic was discussed in closed session.

<u>Name</u>	<u>Status</u>	<u>Relevant Statute</u>
_____	_____	_____
TUCHARSKI, EDYTA	Widow	40 ILCS 5/1-151 Widow's Annuity
TUCHARSKI, KONRAD	Member	40 ILCS 5/8-160 Death In Service

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-02-01 held on Thursday, February 23, 2017

City Treasurer's Statement of Account as of 01/31/2017

Investments at Market:

City Treasurer's Office, 01/31/2017	\$489,104.75	
Northern Trust, 01/31/2017 - Unaudited	\$4,274,991,040.13	
	<hr/>	
Total Investments		\$4,275,480,144.88

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$4,275,480,544.88

Trustee McMahon moved that the Treasurer's Report be received and placed on file. Seconded Trustee Johnson. 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. 2017-02-01 held on Thursday, February 23, 2017

ROLL CALL

PUBLIC COMMENT

There were no requests to address the Board.

LEGISLATIVE UPDATE

Mr. Mohler presented the update from RSM and Associates regarding the current issues relating to the Illinois Pension Code before the State Legislature. In particular, Senate Bill 14 and Senate Bill 16 were discussed.

INVESTMENTS

Market Environment

Mr. Jamie Wesner, Marquette Associates presented the January, 2017 Market Environment.

Fourth Quarter Performance Report

Mr. Brian Wrubel, Marquette Associates, presented the 2016 Fourth Quarter Performance Report.

Monthly Performance Report

Mr. Wrubel reviewed the January Monthly Performance Report.

Based on the monthly and quarterly review and that of the Fourth Quarter and at the recommendation of Fund staff and that of the Consultant, the following motions were made:

Trustee Johnson made a motion to place FIS on Watch. Seconded by Trustee McMahon.

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

Watchlist

Please see Monthly Performance Report.

Liquidity Needs

Mr. Juan Lopez, Investment Officer, reviewed the current liquidity needs of the Fund. Based on this review and the recommendation of Fund staff and the consultant, Trustee McMahon made a motion to liquidate up to \$40 million to assist with March benefit payments. Seconded by Trustee Johnson.

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

Hedged Equity RFP Update

Mr. Nat Kellogg, Marquette Associates, reviewed the responses to the RFP to the Hedged Equity RFP. Based on the review by the Investment Consultant and the recommendation of Fund staff, Trustee Johnson made a motion to invite the following managers to present their investment product at the March 9, 2017 Investment Meeting: Goldman Sachs Asset Management, Neuberger Berman, Gateway Investment Advisers, LLC and Parametric Portfolio Associates. Seconded by 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. 2017-02-01 held on Thursday, February 23, 2017

Asset Allocation Update

Subsequent to the December 20, 2016 Board discussion and decision regarding the Fund's asset allocation, additional information was presented regarding the Fund's asset allocation. Based on this presentation and the recommendation of Fund staff and the Investment Consultant, the following motions were made:

Trustee McMahon made a motion to approve recommendation B of the presented study. Seconded by Trustee McMahon.

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

Trustee McMahon made a motion to execute extensions of the Midwest Mezzanine and First Analysis agreements. Seconded by Trustee Johnson.

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

Fixed Income Discussion

Mr. Lopez and the Fund's Investment Consultant reviewed the fixed income portfolio. No actions were taken.

OTHER

Semi Annual Executive Session Review

The Board was presented with a written memo regarding the required semi-annual review of closed session minutes and verbatim recordings. Based on this review and the recommendation of staff and Counsel, Trustee Johnson made a motion to approve the recommendations contained in the written memo as presented. Seconded by Trustee McMahon.

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

2017 Signature Resolution

The Board was presented with an additional Signature Resolution which allows for the execution of contracts with various Managers. Based on the presentation and the recommendation of Fund staff and Counsel, Trustee Johnson made a motion to approve the 2017 Signature Resolution. Seconded by Trustee McMahon.

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

Fund 457 Savings Plan

This topic was discussed in closed session.

FOIA Update

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

Legal Update

The Board moved into closed session at 11:03 a.m. in accordance with 5 ILCS 120/2(c)(1),(7) and (11) to discuss personnel matters, the purchase or sale of stock and litigation which currently or may affect the

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2017-02-01 held on Thursday, February 23, 2017

Fund. Motion by Trustee Johns. Seconded by Trustee McMahon.

Roll Call

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

Motion carried.

The Board moved into open session at 12:33 p.m. on a motion by Trustee Keane. Seconded by Trustee Johnson. Carried by a voice vote.

In open session the following clarifications were made by the Board:

The Board having duly considered the request of the U.S. Attorney office, discussed that the Board is not interested in reconsidering the Bills Matter and intends to proceed with the administrative review matter filed by Mr. Bills.

In addition the Board discussed, having duly considered the request of the U.S. Attorney in the McDaniels Matter, allowing the hearing to proceed to determine whether her annuity should be forfeited. The Board can then address the repayment issue relating to the government's judgment against McDaniels.

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 12:35 p.m. Seconded Trustee Johnson. Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.