

REPORT OF MONTHLY MEETING NO. 2018-05

HELD ON

THURSDAY, MAY 17, 2018

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018

<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 - 7
Invoices	Administrative and Investment Fees	8 - 11
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	12 - 17
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	18 - 24
Membership	Applications Change in Dates of Birth Administrative Review	25
Treasurer's Report	City Treasurer's Statement of Account As of 04/30/2018	26
<u>MISCELLANEOUS</u>		27 - 29
Roll Call	Other	
Public Comment	- 2017 Actuarial Report - 2018 Trustee Election	
Legislation	- FOIA Update - Old Business - Legal Update	
- Legislative Update		
Investments		
- Market Environment		
- Monthly Performance Report		
- First Quarter Performance Report		
- MEABF Staff Investment Report		
- Watchlist		
- Liquidity Needs		
- Fixed Income RFP Search Booklets		
- Emerging Manager of Manager Program RFP Request		
- Small Cap Value RFP Update		

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018

The Monthly Meeting of the Retirement Board was called to order by the President, Jeffrey J. Johnson, at 9:04 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, May 17, 2018.

The following were present:

Jeffrey J. Johnson	President
Erin Keane	Vice President
Kurt A. Summers, Jr.	Treasurer - arrived 9:12 a.m.
Thomas J. McMahon	Recording Secretary

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Steve Yoon	Investment Manager
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Stacey Ruffolo	Executive Manager
Kelly Flannery	Deputy Comptroller (Proxy for the VP)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Ben Mohr	Marquette Associates
Donna Hansen	Supervisor of Support Services
Brenton Siverly	Office of Budget & Management
Dan Reusz	Segal Consulting
Jacob Libauskas	Segal Consulting
Armand Calloway	Fund Investment Intern
Angela Myers	Loop Capital

Absent:

Verna R. Thompson	Trustee
Jabari Porter	CIO (Proxy for Treasurer)

SECRETARY'S REPORT

Trustee McMahon motioned that the Minutes of Meeting No. 2018-04 be approved as submitted. Seconded Trustee Keane. Carried: Ayes- Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

Trustee McMahon motioned that the Executive Session Minutes of Meeting(s) No. 2018-04 be approved as submitted. Seconded Trustee Keane. Carried: Ayes- Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018

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>
BOERS, ROBERT A	FLEET	NEW ANNUITANT	\$252.80
DAVIS, LINDA B	BE	NEW ANNUITANT	\$33.52
Total Refund a/c errors in deduction		2 Case(s)	\$286.32

Refund of Refund Repayment

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
VALLOT PIERRE	HOUSING		\$16,004.41
Total Refund of Refund Repayment		1 Case(s)	\$16,004.41

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS		3 Case(s)	\$16,290.73
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A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
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. 2018-05 held on Thursday, May 17, 2018

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ADEOYE, LASHAUN T	BE	03/02/2018	\$36,095.90	
AHMED, WAJIH	FINANCE	09/04/2015	\$1,776.81	
ANAYA, YESENIA	BE	03/22/2018	\$23,090.63	
BENSON, MORGAN C	BE	09/25/2015	\$12,744.70	
BLACK, LINDA	BE	10/25/2013	\$16,694.01	
BOCIAGA, BLAZEJ J	AVIATION	04/07/2018	\$20,346.71	
BOWIE, PATRICK	BE	09/30/2010	\$5,408.89	
BURNS, JESSICA M	BE	08/29/2017	\$3,987.89	
CARTER, ISAAC D	BE	08/19/2017	\$27,750.72	
CARUTHERS, DARLENE	BE	03/21/2018	\$74,710.65	A:54, S:28
CRAYTON, LATOYA M	POLICE	01/02/2018	\$4,582.48	
DANDRIDGE, MARILYN R	OEMC	03/27/2018	\$2,115.34	
DAVIS, JACQUETTA L	BE	03/07/2018	\$717.23	
DONESKE, MARK C	AVIATION	04/15/2018	\$27,169.51	
FLORES, ERICK	BE	03/26/2018	\$22,040.22	
FOGGEY, VINCENT T	POLICE	03/26/2006	\$50,599.11	A:37, S:14.5
GATEWOOD, CHRISTINE	BE	04/06/2018	\$25,908.82	
GONZALEZ, ADRIAN	BE	12/29/2015	\$1,816.22	
GORE, TATIA M	BE	08/31/2014	\$120,140.47	A:48, S:25
GRAHAM, ERICA M	BE	08/23/2016	\$7,791.73	
HAMILTON, MIKAYLA S	LAW	02/28/2018	\$2,844.99	
HOLLOWAY, REGINA D	BUDGET	04/13/2018	\$7,850.69	
HUNTER, MARY K	BUDGET	03/29/2002	\$14,796.22	
INGRAM-GUNN, KENYA F	BE	09/13/2016	\$27,065.24	
JACKSON, CHRISTIAN A	BE	02/27/2018	\$15,301.91	
JEMINE, TERESA C	BE	03/30/2018	\$38,443.54	
JIMENEZ, VICTOR	BE	07/01/2017	\$14,195.52	
KILO, LAROY M	BE	12/08/2017	\$6,501.27	
LETTIERE, MICHAEL S	GENERAL SVCS	03/28/2018	\$40,716.39	
LEVY, DEON	BE	03/23/2018	\$37,185.95	
LINDSEY, LYNASHIA L	BE	03/29/2018	\$2,110.24	
LOVE JONES, TRACY L	BE	06/29/2017	\$2,833.93	
MARQUEZ, DALYS E	BE	01/22/2004	\$8,192.20	
MCALLISTER, JOSHUA L	BE	03/20/2018	\$16,822.98	
MCKNIGHT, RODNEY	BE	02/05/2016	\$52,038.49	A:48, S:10
MERCHANT, ALINE C	BE	09/01/1986	\$420.82	
MONDAINE, DANIELE M	BE	03/26/2012	\$3,664.83	
MORGAN, CHRISTOPHER A	BE	08/27/2017	\$13,956.92	
NICKLESS, DANIEL M	BE	01/02/2018	\$35,056.63	
OWENS, TOMIKA N	BE	08/31/2017	\$4,176.09	
PARKER, SANDRA K	BE	02/22/2018	\$1,741.77	

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
PARKER-MAHDI, BENNIE J	BE	04/09/2018	\$39,340.08	
PHILLIPS, RUBY L	BE	04/12/2018	\$9,884.53	
PORTERFIELD, AMY	BE	12/17/2017	\$33,341.78	
REED, KIMELA	BE	07/02/2014	\$2,397.37	
RENNER, ALLISON L	BE	04/12/2018	\$10,555.33	
RIEL, MATTHEW O	BE	03/14/2018	\$38,989.98	
ROBINSON, ANASTASIA L	BE	08/10/2017	\$2,523.38	
ROBLES, RIGOBERTO	CPL	10/11/2017	\$597.82	
ROWE, SHEILA E	CITY COUNCIL	02/23/2018	\$5,417.53	
RUSSELL, CHARNAI P	BE	03/21/2018	\$6,905.79	
SHUTTLESWORTH, LOUIS P	OEMC	03/30/2018	\$44,924.65	
SINGH, GAURAV	BE	02/20/2018	\$8,678.34	
SMITH, KEESHA	BE	04/05/2017	\$43,504.86	
SOLARES, ELFEGO A	BE	04/04/2018	\$2,219.96	
STOVALL, KEAIRA M	BE	04/02/2018	\$5,627.39	
STRICKLAND, TRACI Y	POLICE	03/22/2018	\$777.32	
TAO, KAI	HEALTH	12/08/2017	\$25,224.04	
TELI, ARGISA	POLICE	04/15/2018	\$15,736.15	
TRADER, LEVELLA C	BE	10/21/2017	\$6,349.74	
WICKS, SARAH E	BE	03/29/2018	\$3,440.68	
WILLIAMS, IIESHA C	POLICE	04/13/2018	\$1,312.32	
WILLIAMS, SAMYSHA D	CITY COUNCIL	11/27/2017	\$6,556.93	
WILLIS, NINA M	BE	08/29/2014	\$9,356.74	
ZANKO, JESSE A	AVIATION	04/10/2018	\$20,509.98	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

65 Case(s) \$1,175,577.35

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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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>
ALBERTS, DONNA M	BUS AFFAIRS	04/14/2018	DesBen	\$131,105.47
CHRISTINA LATSU	CPL	03/30/2012	DesBen (1/4)	\$12,153.46
HOUSE, KATHY B	CPL	09/03/2017	Child (2/2)	\$57,156.52
MITCHELL, DONNA M	BE	03/20/2017	DesBen (5/5)	\$15,136.10
NELSON SR, RICHARD W	CDOT	01/29/2018	DesBen (3/3)	\$200,586.03
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			5 Case(s)	\$416,137.58

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>
AVERETT, DIANE A	BE	03/15/2018	\$9,940.00
CONDON, SUSAN J	LAW	11/01/2017	\$15,014.96
COYLE, JOSEPH	BE	04/01/2018	\$6,950.66
DEPILLARS, NORMAN E	BLDGS	09/23/2017	\$29,384.16
FORD, BETH A	POLICE	04/03/2018	\$45,384.53
GAGE, BEVERLY D	BE	10/16/2017	\$2,187.96
HALL, GLADYS J	FAMILY & SUPP	04/06/2018	\$12,768.76
HEREDIA, NEREIDA	BE	12/20/2014	\$4,799.03
HEYWARD, CAROLYN F	BE	08/28/2017	\$12,335.69
IVY, LISA M	TRANS	04/01/2018	\$22,534.08
JONES, DOREEN E	OEMC	04/01/2018	\$42,921.87
JUAREZ, MARIA E	BE	04/01/2018	\$7,795.65
O BRIEN, TERENCE B	PUBLIC WORKS	02/01/2018	\$1,939.00
SPEIGHT, SANDRA Y	FLEET	04/01/2018	\$30,382.22
SQUIRE-LOCKHART, PAULET	HUMAN SERV	03/01/2018	\$7,405.60
WALKER, LYNN P	BE	01/01/2018	\$6,538.44
Total REFUND OF SPOUSAL CONTRIBUTIONS			16 Case(s) \$258,282.61

TOTAL REFUNDS \$1,866,288.27

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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 McMahon moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee Keane. Carried: Ayes- 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. 2018-05 held on Thursday, May 17, 2018
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	April 2018		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL	\$ 1,140,928.67	\$ 1,102,271.83	\$ 38,656.84	\$ 249,266.64
Salaries & Wages - Regular				243,245.37
Salaries & Wages - Part-Time				6,021.27
Employee Insurance & Benefits	477,001.67	438,140.82	38,860.85	111,414.99
Healthcare-Actives, net of EE premium contributions				111,414.99
PROFESSIONAL SERVICES				
Actuarial Services	26,000.00	14,500.00	11,500.00	-
Legal Advisory Services	84,000.00	34,930.94	49,069.06	19,830.74
Burke Burns & Pinelli, Ltd.: Legal services				
04/18/18, Inv#24910, 03/05/18 - 03/29/18				13,892.62
04/18/18, Inv#24911, 03/01/18 - 03/26/18				2,572.62
04/18/18, Inv#24912, 03/01/18 - 03/13/18				3,199.75
04/18/18, Inv#24913, 03/19/18				165.75
Other Consulting Services				
Medical Services - T Sullivan	26,666.67	18,820.44	7,846.23	4,182.32
Audit Services	13,333.33	-	13,333.33	-
Legislative Liason - Robert S. Molaro	6,160.00	4,620.00	1,540.00	1,540.00
Benefit Consulting: City Healthcare	-	-	-	-
Tax Consulting	333.33	-	333.33	-
IT Consulting	5,216.67	2,020.00	3,196.67	560.00
CMD Consulting Solutions, LLC:				
03/01/18, Inv#1197, Network support - onsite, 02/18				560.00
Benefit Payment & Payroll Services	149,628.67	2,795.20	146,833.47	91,816.14
TNT - Q4/17 Benefit Payments				90,958.59
TNT - Q4/17 Benefit Payments				0.05
ADP, Inc. - Payroll processing - 2018				857.50
COMMUNICATIONS EXPENSES				
Printing & Publications	53,666.67	40,668.33	12,998.34	39,588.26
Bond Brothers & Co., Inc.:				
03/13/18, Inv#57455, (53,250) Pension Matters				5,671.00
03/13/18, Inv#57455, Collating & mailing Pension Matters				2,292.00
03/13/18, Inv#57455, Postage re: Pension Matters				11,866.73
Postmaster:				
Postage for mailing Contribution Statements				9,661.53
Postage for mailing Pension Verifications				10,097.00
Postage	8,333.33	7,076.18	1,257.15	1,799.57
FedEx, Inv#6-132-02541, Delivery charges - (1) Package				37.57
United States Postal Service:				
04/18, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc., 03/31/18, Inv#3234-41633				62.00

*2017 accrual

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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	April 2018		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Telephone & Communications	\$ 12,180.00	\$ 10,745.93	\$ 1,434.07	\$ 2,692.10
Access Point, Inc., Inv#5615584, VOIP Telefax services, 04/18				160.01
Mitel Cloud Services, Inc., Inv#0998328, Phone system, 05/18				1,877.09
Cogent Comm, 04/01/18, Internet - Onsite				450.00
Business Continuity - Managers Cell Phone Reimbursement April				205.00
OTHER OPERATING EXPENSES				
Rental & Utilities	212,316.33	211,211.09	1,105.24	59,326.47
321 North Clark Property LLC, 04/18 rent				57,750.92
ComEd, 04/03/18, Services from 03/02/18 - 04/02/18				825.55
Midwest MEP, Inc., HVAC Service contract (Server Room)				750.00
Contractual Services				
Trustee Election Services	12,391.67	-	12,391.67	-
Death Service	666.67	-	666.67	-
Shredding & Storage Charges	7,328.00	6,500.23	827.77	1,584.44
Iron Mountain:				
Inv#PYW4143, 04/18 Storage charges				740.61
Federal Companies, Inv#930625, 04/18 Storage charges				843.83
Dues & Subscriptions	5,421.67	3,802.85	1,618.82	53.95
Illinois Notary "Discount" Bonding Co.:				
4 year commission for Otilia Osterlund				53.95
Equipment Rental & Maintenance	2,903.33	4,000.73	(1,097.40)	1,864.25
Braden Business Systems, Inc.:				
Inv#477325, 03/18 Monthly usage				42.94
Ricoh USA:				
Inv#5053001289, Copier Q2/18				346.97
Inv#5053001289, Color copier (Executive) Q1/18				97.00
Inv#5053001289, Color copier (Executive) Q2/18				346.97
Inv#5053001289, Color copier (Acctg) Q1/18				683.40
Inv#5053001289, Color copier (Acctg) Q2/18				346.97
Repairs & Maintenance Office	1,100.00	135.67	964.33	105.12
321 North Clark Property LLC:				
Inv - April 2018 - Service 03/22/18 - 04/10/18				105.12
Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices	76,785.33	4,101.00	72,684.33	-
Travel Expenses - Conferences & Others	4,000.00	2,684.88	1,315.12	1,390.23
The Civic Federation:				
Registration for the following attending The Civic Federation Conference on 04/17/18 in Chicago:				
Dean Alonistiotis				65.00
Erin Keane				65.00
Thomas McMahon				65.00
James Mohler				65.00
Stacey Ruffolo				65.00

*2017 accrual

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ADMINISTRATIVE & OPERATING DISBURSEMENTS

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	BUDGET	ACTUAL		
Corporate MasterCard:				
Airfare for J Johnson to attend the NCPERS Conf on 05/13/18 - 05/16/18 in New York, NY				265.23
Registration for J Johnson to attend the NCPERS Conf on 05/13/18 - 05/16/18 in New York, NY				800.00
Office & Computer Supplies	\$ 20,696.67	\$ 6,445.12	\$ 14,251.55	\$ 19,987.92
Office Supplies				
Staples Advantage:				
03/31/18, Inv#3373729801, Office Supplies				386.41
03/31/18, Inv#3373729802, Office Supplies				87.19
04/07/18, Inv#3374626262, Office Supplies				46.99
First Choice:				
03/27/18, Inv#476064, Lunchroom supplies				141.37
04/01/18, Inv#476886, Lunchroom supplies				1.08
Computer/Technical Expense				
CMD Consulting Solutions, LLC:				
03/01/18, Inv#1197, Cloud retention service, 02/18				749.00
03/01/18, Inv#1197, Cloud remote monitoring, 02/18				150.00
Staples Advantage, 04/14/18, Inv#3375190796, (1) Toner				189.99
Dell Marketing L.P., 03/19/18, Inv#10230921377, (4) Cables				791.10
NeweggBusiness.Com, Computer supplies				105.98
Staples Advantage:				
03/10/18, Credit#3371728316, Misc Computer Supplies				(44.00)
Liquid Web, 03/18 Charge re: secure website hosting				72.00
CMD Consulting Solutions, LLC:				
03/01/18, Inv#1197, Firewall monthly subscription, 02/18				120.00
Dell Marketing L.P.:				
03/20/18, Inv#10231113920, Dell Server				17,190.81
Miscellaneous Expense	2,360.00	828.46	1,531.54	234.87
04/18, Qildro, Subpoena & Other:				(124.97)
Alonti Café & Catering, 04/19/18, Board Room Supplies				233.75
Corporate MasterCard, Boardroom supplies 02/15/18				19.10
Castle Branch, Inv#0644424-IN, (1) Pre-employment screening				95.00
Sun Times Media:				
03/31/18, Legal Notices for MEABF change of meeting dates				19.20
Jury Duty Service				(17.20)
iTunes, Cloud storage used for iPads during board meetings				9.99
Reserve for Contingencies	6,666.67	-	6,666.67	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Special Projects and Investments	2,356,085.33	1,916,299.70	439,785.63	607,238.01

*2017 accrual

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	April 2018		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
SPECIAL PROJECTS				
Information Systems				
Consulting: Website Redesign	\$ -	\$ -	\$ -	\$ -
Document Mgmt. System: Insite	8,333.33	-	8,333.33	-
Development Costs: PBS	-	-	-	-
PBS Maintenance & System Enhancement	83,333.33	2,555.00	80,778.33	-
Internal Backup Systems	17,666.67	-	17,666.67	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES Before Investments	2,465,418.67	1,918,854.70	546,563.97	607,238.01
INVESTMENT EXPENSES				
Investment Management Fees	2,780,300.00	-	2,780,300.00	1,713,892.35
Ariel Investments, LLC, Service period 01/01/18 - 03/31/18				130,675.27
FIS Group, Inc., Service period 01/01/18 - 03/31/18				231,687.50
Great Lakes Advisors, Inc., Service period 01/01/18 - 03/31/18				86,784.48
Keeley-Teton Advisors, Service period 01/01/18 - 03/31/18				116,243.62
LM Capital Group, LLC, Service period 01/01/18 - 03/31/18				78,724.67
LSV Asset Mgmt, Service period 01/01/18 - 03/31/18				176,975.00
Neuberger Berman LLC, Service period 01/01/18 - 03/31/18				12,915.08
RhumbLine Advisers:				
LCC, Service period 01/01/18 - 03/31/18				17,510.00
MCG SP4, Service period 01/01/18 - 03/31/18				7,643.00
Segall Bryant & Hamill, Service period 01/01/18 - 03/31/18				160,084.87
Symphony Asset Mgmt, LLC, Service period 01/01/18 - 03/31/18				193,264.77
UBS Global Asset Mgmt, Inc., Service period 01/01/18 - 03/31/18				16,995.42
Walter Scott & Partners, Service period 01/01/18 - 03/31/18				193,500.22
William Blair, Service period 01/01/18 - 03/31/18				290,888.45
Custodial Management	161,666.67	-	161,666.67	118,352.93
Northern Trust Company, Service period 01/01/18 - 03/31/18				118,342.93
Custody				10.00
Custody - Global Transactions				
Valuation & Reporting Service Fee - Q1/18				
Investment Advisory Services	96,666.67	-	96,666.67	72,500.00
Marquette Associates, Service period 01/01/18 - 03/31/18				72,500.00
Investment Legal Services	10,000.00	59.10	9,940.90	-
TOTAL INVESTMENT EXPENSES	3,048,633.33	59.10	3,048,574.23	\$ 1,904,745.28
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 2,511,983.29

Trustee McMahon 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 Johnson, Trustee Keane and Trustee McMahon. Nays - None.

*2017 accrual

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018

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>	
AMELIO, PETER R	STS & SAN - MTD	03/23/2018	\$2,308.14	\$1,311.73	
AVERETT, DIANE A	BE - TEACHER ASST	03/15/2018	\$1,162.65	N/A	
BARNES, PATRIC L	STS & SAN - ASST DIV SUPER	04/01/2018	\$3,494.48	\$1,975.15	
BOERS, ROBERT A	FLEET/FACIL MGMT - HOIST ENG MECH	03/31/2018	\$7,117.97	\$4,325.19	
BUISSERET, JACK C	AVIATION - MTD	04/01/2018	\$3,223.43	\$1,833.08	
CHAVEZ, HECTOR M	BE - ENG I	03/31/2018	\$6,622.44	\$3,311.22	
CONDON, SUSAN J	LAW - ASST CORP COUN SUPV	11/01/2017	\$1,930.77	N/A	R
COYLE, JOSEPH	BE - GLAZIER	04/01/2018	\$856.63	N/A	R
DAVIS, LINDA B	BE - FACTOR CUST WKR	04/06/2018	\$3,811.66	\$1,905.83	
DEPILLARS, NORMAN E	BLDGS - ELEC INSPEC	09/23/2017	\$3,483.46	N/A	
EILAND, MICHELLE M	CPL - LIBRARY CLERK	04/01/2018	\$2,015.39	\$1,007.70	
ELLIS, JOHN R	WATER - FILTRATION ENG II	04/01/2018	\$2,333.87	\$1,845.65	R
FORD, BETH A	POLICE - DEPUTY DIR	04/03/2018	\$4,776.43	N/A	
FUNDERBURG, EDITH	BE - LUNCHRM MGR	03/31/2018	\$1,956.00	\$1,214.69	
GABOR, DONNA M	CITY COUNCIL - LEGISLATIVE AIDE	04/01/2018	\$752.34	\$376.17	R
GAGE, BEVERLY D	BE - TEACHER ASST	10/16/2017	\$300.77	N/A	R
GAMBLE, AARON	BE - LUNCHRM MGR	03/06/2018	\$579.83	\$901.37	

Effective 5/1/18, the employee annuity will increase to \$1,380.77 due to payments for past service after resignation.

HALL, GLADYS J	FAMILY & SUPP - PROJECT COORD	04/06/2018	\$1,781.92	N/A	
HAMMOND, ROBERT G	BE - ENG III	03/31/2018	\$4,682.27	\$2,341.14	
HARRIS, DOROTHY L	POLICE - CROSSING GUARD	04/21/2017	\$1,096.21	\$800.00	
HEREDIA, NEREIDA	BE - CUST WKR	12/20/2014	\$309.62	N/A	S
HEYWARD, CAROLYN F	BE - SCH CLERK ASST	08/28/2017	\$1,671.92	N/A	
HUTCHERSON, RITA R	BE - TEACHER ASST	04/16/2018	\$842.67	\$800.00	S
IVY, LISA M	TRANS - CLERK IV	04/01/2018	\$4,379.53	N/A	
JAMES, CLAUDE	BE - SECURITY OFFICER	02/03/2018	\$2,443.54	\$1,209.55	
JONES, DOREEN E	OEMC - FIRE COMM OPER II	04/01/2018	\$5,913.70	N/A	
JONES, KENNETH L	BUS AFFAIRS - DIR ADMIN II	04/01/2018	\$6,707.60	\$3,518.48	
JUAREZ, MARIA E	BE - COOK II	04/01/2018	\$1,055.33	N/A	
KENNEDY, JANET M	POLICE - CROSSING GUARD	12/01/2017	\$730.84	\$636.00	A
LESLEY, LINDA A	BE - CLERK TRAINEE	03/01/2018	\$856.61	\$800.00	A
MIRANDA, JUAN M	BE - ENG II	03/01/2017	\$5,747.19	\$2,227.04	
MOKA, FUNMI O	CPD - CRIMINALIST II	05/01/2018	\$384.89	\$192.44	R
O BRIEN, TERENCE B	PUBLIC WORKS - ENG TECH III	02/01/2018	\$486.16	N/A	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. 2018-05 held on Thursday, May 17, 2018

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>	
OVUNWO, CLIFFORD A	FINANCE - ACCT I	04/01/2018	\$1,741.79	\$870.90	
SPEIGHT, SANDRA Y	FLEET/FACIL MGMT - ACCT TECH II	04/01/2018	\$5,001.30	N/A	
SQUIRE-LOCKHART, PAULETTE	HUMAN SERV - CHIEF APPL DESIGNER	03/01/2018	\$1,956.34	N/A	R
TOMLINSON, REBECCA J	FINANCE - SUPV CLERK	03/31/2018	\$5,488.09	\$2,744.04	
TRAN, CUONG Q	BD OF ELECTION - COMP APPL ANALYST II	04/17/2018	\$3,851.48	\$2,055.02	R
WALKER, LYNN P	BE - ADMIN ASST III	01/01/2018	\$630.80	N/A	R
WOZNIAK, DARREN A	BE - MTD HELPER	04/05/2018	\$660.17	\$942.00	A
Total Employee Annuities	40 Case(s)		\$105,146.23		

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. 2018-05 held on Thursday, May 17, 2018

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>
AZAWI, FOUAD	HEALTH - MICROBIOLOGIST II	04/22/2015	\$1,455.16	Death	
BRONSON, DANIEL	BE - SUPV A/P	03/26/2018	\$1,066.40	Death	
BROWN, LAVEATTI	POLICE - CROSSING GUARD	02/23/2018	\$607.38	Death	S
CONSIDINE, JAMES	WATER - MACHINIST	02/10/2018	\$2,823.98	Death	
DAVIS, CECIL	GENERAL SERVICE - CLERK III	03/18/2018	\$899.03	Death	
DAYAG, MARIO	SEWERS - ACCT IV	11/08/2017	\$1,969.04	Death	
GRAY, WALTER	STS & SAN - SANITARY FIREMAN	02/08/2018	\$2,550.72	Death	
GUTHRIE, ROGER	WATER - ASST CHIEF OPER ENG	01/17/2018	\$3,754.63	Death	
HOUSTON, BRENDA	BE - TEACHER ASST	01/20/2017	\$800.00	Death	
JABLONOWSKI, JOSEPH	WATER - FOREMAN HOIST ENG	03/18/2018	\$3,085.68	Death	
KHAN, AIJAZ	WATER - WATER CHEMIST II	04/02/2018	\$2,404.17	Death	
KNIGHTLY, ROBERT	GEN SERV - OPER ENG GROUP A	03/16/2018	\$2,661.24	Death	R
MAGEE, GERALD	BLDGS - ELEC INSP	03/02/2018	\$1,782.98	Death	
MAZZONE, ALBERT	WATER - MTD	03/21/2018	\$800.00	Death	
MILLER, JIMMIE	BD OF ELECTION - ELEC	04/01/2018	\$1,450.58	Death	
MURRAY, RICHARD	STS & SAN - FOREMAN HOIST ENG	03/19/2018	\$3,245.96	Death	
POPOVICI, LEONTE	WATER - SANITARY ENG III	03/23/2018	\$1,446.31	Death	
SALIBELLAS, ROBERT	BE - ENG II	02/23/2018	\$3,212.38	Death	
SMITH, FRANKLIN	POLICE - CUSTODIAL WKR	03/03/2018	\$1,017.41	Death	
SMITH, ROSE	PUBLIC HEALTH - CLERK III	03/04/2018	\$1,473.78	Death	
SMITH, SAMMIE	STS & SAN - MTD	03/16/2018	\$1,670.83	Death	
TURNER, MARY	BE - LUNCHRM MGR	03/09/2018	\$1,751.24	Death	
Total Spouse Annuities	22 Case(s)		\$41,928.90		

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. 2018-05 held on Thursday, May 17, 2018

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>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
GALLOWAY, ROBERT	03/03/2018	\$220.00	10/2034	
POPOVICI, LEONTE	03/23/2018	\$220.00	09/2020	
POPOVICI, LEONTE	03/23/2018	\$220.00	06/2021	
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. 2018-05 held on Thursday, May 17, 2018

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. 2018-05 held on Thursday, May 17, 2018

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 Spouse/Child</u>	
NONE				ORG ADJ

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 Keane. Carried: Ayes- 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. 2018-05 held on Thursday, May 17, 2018

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	AVIATION	02/15/18	07/01/18		\$152.15	1
COTTON, DENISE A	STS & SAN	01/17/18 (Less 1 days)		04/30/18	\$152.15	
GATLIN, MILDRED I	BE	03/23/17	03/01/19		\$32.77	
HARRIS, JARMEZE	AVIATION	12/10/17		02/18/18	\$159.76	
HUBBARD, ESTELLA	STS & SAN	12/14/17	10/01/18		\$152.15	
KRISTYNYIAK, DEBRA A	CITY CLERK	03/15/18	08/01/18		\$110.76	
KULINSKI, GERRY M	TRANS	08/03/17	08/01/18		\$177.90	
LIPSEY, LEON	STS & SAN	02/27/18	08/01/18		\$152.15	
MOLENSTR, JOHN	WATER	03/12/18	09/01/18		\$213.95	
MURPHY, CHRISTOPHER M	WATER	02/14/18	07/01/18		\$223.02	6
O MALLEY, STEVEN M	WATER	02/02/18	11/01/18		\$209.85	
PRATT, DAVID A	WATER	02/06/18	10/01/18		\$193.82	
ROJAS, PAULO	STS & SAN	04/13/17		04/30/17	\$152.15	
ROJAS, PAULO	STS & SAN	11/16/17		01/22/18	\$152.15	
SMITH, PRESTON L	STS & SAN	03/02/17	06/01/18		\$152.15	
Total DUTY DISABILITY			15 Case(s)		\$2,386.88	

* 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. 2018-05 held on Thursday, May 17, 2018

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>
AYALA, ARTHUR	ANIMAL CONTRL	02/24/18	10/01/18		\$96.77
BERG, JOHN P	OEMC	12/31/17 (Less 3 days)	08/01/18		\$18.52
BRADLEY, TERESA M	HEALTH	04/14/18	09/01/18		\$110.37
CHEW, JOANN	BE	12/28/17 (Less 1 days)	11/01/18		\$42.04
COLLINS, MARCHELLE	STS & SAN	04/14/18		04/29/18	\$58.16
GORDON, VERONICA E	BE	03/30/18	07/01/18		\$38.10
HESTER, DEBORAH A	ADMIN HEARNG	03/20/18		04/30/18	\$93.91
JOHNSON, DONALD A	GEN SERV	05/10/18	08/01/18		\$135.06
JOHNSON-BRANTLEY, DIANE Y	FAMILY & SUPP	02/11/18	09/01/18		\$105.39
KING, LEONTYNE	OEMC	04/21/18	07/01/18		\$21.17
KUFFEL, LISA M	OEMC	05/13/18	07/01/18		\$23.59
MIMS, MARIE E	BE	01/16/18 (Less 3 days)	08/01/18		\$62.23
SCHNEIDER, GLENN L	WATER	02/28/18 (Less 4 days)	08/01/18		\$128.42
SHELBY, CLYDELL	OEMC	04/12/18	12/01/18		\$91.71
STEWART, CAROLYN M	CPL	05/04/18	08/01/18		\$104.86
TEUTONICO, JAMES P	TRANS	03/19/18	09/01/18		\$108.84
TORMEY, KIMBERLY A	OEMC	03/26/18	08/01/18		\$21.51
WOODS JR, JOHNNY L	WATER	04/22/18	06/01/18		\$101.44
YOUNG, KENNETH	POLICE	05/11/18	09/01/18		\$101.36
ZEMAN, KATIE	FAMILY & SUPP	03/12/18		04/14/18	\$100.29
Total ORDINARY DISABILITY		20 Case(s)			\$1,563.74

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 Keane. Carried: Ayes- 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. 2018-05 held on Thursday, May 17, 2018

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>
AMEDIO, LAWRENCE P	TRANS	08/01/08	09/01/18	MED	\$161.43	
ARMPFIELD, CHIQUITA C	FINANCE	11/06/17	06/01/18	MED	\$104.82	2
BARRY JR, JOHN A	TRANS	05/24/16	09/01/18	MED	\$195.53	
CALACE JR, LAWRENCE P	WATER	06/01/16	04/01/19	MED	\$186.99	
CASSIDY, DENNIS J	WATER	04/06/16	04/01/19	MED	\$167.54	
COFFMAN, CECILE C	HEALTH	05/16/17	08/01/18	MED	\$190.26	
CONNER, DAVID M	STS & SAN	07/01/14	04/01/19	MED	\$149.72	
DAVENPORT, CLARENCE	WATER	03/05/16	04/01/19	MED	\$169.68	
DAVIS, VIOLET A	STS & SAN	03/16/16	07/01/18	MED	\$135.40	
FERRO, JANIE I	POLICE	10/15/16	12/01/18	MED	\$95.87	
FLISK, NIKKI V	STS & SAN	08/31/11	03/01/19	MED	\$95.40	1
GOODMAN, MAURICE E	WATER	08/04/17	07/01/18	MED	\$152.15	
GREEN, TERRY	TRANS	04/20/17	08/01/18	MED	\$152.15	1
GUTIERREZ, HUMBERTO	STS & SAN	04/06/16	04/01/19	MED	\$149.72	
HAMILTON, TOMMIE	CPL	03/07/17	10/01/18	SPE	\$152.15	
HAWTHORNE, DAVE	BE	06/25/14	04/01/19	MED	\$69.97	
HENDERSON, CLAUDE	STS & SAN	07/22/08	03/01/19	MED	\$133.18	
HOWARD, DERRICK B	WATER	06/12/17	06/01/18	MED	\$152.15	1
HUNKER JR, HARVEY E	WATER	06/17/15	03/01/19	MED	\$243.32	
JAMROZY, RICHARD A	AVIATION	10/21/17	09/01/18	MED	\$197.03	
KAMINSKI, MARK A	AVIATION	07/06/15	04/01/19	MED	\$149.72	1
LA ROSA, JOSEPH	TRANS	02/08/18	08/01/18	MED	\$152.15	
LEONARD, RONALD D	TRANS	11/30/17	10/01/18	MED	\$173.39	
LEWIS, LINDA	STS & SAN	06/13/17	08/01/18	MED	\$154.76	
MUSILLAMI, PATRICIA S	BE	01/09/16	10/01/18	MED	\$61.88	
O CONNELL, WILLIAM G	WATER	10/06/17	08/01/18	MED	\$211.01	1
PAGAN, REYNALDO	GEN SERV	02/01/17	08/01/18	MED	\$198.10	
PAYNE, DEBRA R	ADMINISTRATIN G HEARI	04/01/97	04/01/19	MED	\$47.76	
PRICE, KERWIN L	STS & SAN	12/19/16	10/01/18	MED	\$149.72	1
PUP, PETER	AVIATION	02/18/17	05/02/18	RW	\$197.03	
RAMIREZ, RODOLFO H	GEN SERV	07/02/15	04/01/19	MED	\$101.21	
RECCHIA, JOHN	AVIATION	10/16/14	04/01/19	MED	\$137.79	
RICE, ANTHONY	WATER	05/15/17	09/01/18	MED	\$120.27	
WILLIAMS, TONY L	TRANS	11/07/17	10/01/18	MED	\$209.00	

* 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. 2018-05 held on Thursday, May 17, 2018

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>
ZORICH, LAWRENCE J	WATER	08/14/08	04/01/19	NTE	\$162.54	
Total DUTY-EXTENSION OF		35 Case(s)			\$5,280.79	

* 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. 2018-05 held on Thursday, May 17, 2018

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>
BOOTH, MICHAEL E	FINANCE	06/08/15	12/17/18	CX	\$69.73
BRUMLEY, TONZELL	BE	06/15/14	04/01/19	MED	\$63.02
CARTER, CARL	STS & SAN	12/14/17	07/01/18	MED	\$101.44
CRUMB, JOE W	BE	12/28/17	02/01/19	MED	\$58.20
DAVIS, TORRANCE T	POLICE	04/01/17	08/01/18	MED	\$100.36
DONELSON, ROMONA	AVIATION	01/22/15	10/01/18	MED	\$98.33
FURIO, DOMINICK	TRANS	11/07/17	12/01/18	MED	\$110.32
GRIFFIN, ATTALLAH	OEMC	09/09/17	09/01/18	MED	\$116.51
HENDERSON SR, JOSEPH D	POLICE	06/16/15	04/01/19	MED	\$92.07
KIM, SUZANNE	BLDGS	04/20/17	12/01/18	MED	\$142.64
KOLDAN, ANTHONY W	TRANS	03/01/18	08/01/18	MED	\$126.84
MANISCALCO, SALLY V	OEMC	05/16/16	04/01/19	MED	\$22.90
MARTINEZ, MARIAN M	BE	12/30/17	12/01/18	MED	\$54.62
MC KINNEY, WILLIAM D	TRANS	01/08/17	08/01/18	MED	\$139.33
MORGAN, TRAVIS D	GEN SERV	05/15/16	01/10/19	CX	\$121.15
O'NEAL, TIFFANY	BE	08/23/16	09/01/18	MED	\$85.64
POWELL JONES, DEBRA A	BE	06/01/17	08/01/18	MED	\$59.30
REID, ANDREW E	BLDGS	02/06/17	04/01/19	MED	\$141.10
RIVERA, MARIA	OEMC	10/30/17	03/01/18	RW	\$25.97
TUCKER, DEBORAH L	HEALTH	09/30/17	07/01/18	MED	\$127.81
VAZQUEZ, ALFREDO	OEMC	03/16/18	08/01/18	MED	\$146.88
YANGAS, NAWAR A	RETIREMENT BD	08/01/16	08/01/18	MED	\$70.00
Total ORDINARY-EXTENSION OF		22 Case(s)			\$2,074.16

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 Keane. Carried: Ayes- 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. 2018-05 held on Thursday, May 17, 2018

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. 2018-05 held on Thursday, May 17, 2018

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
LISA IVY	Retro inc	03/28/13	05/25/13	\$86.93	ORG
		03/28/13	05/25/13	\$87.80	ADJ
Total ADJUSTED ORDINARY 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. 2018-05 held on Thursday, May 17, 2018

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. 2018-05 held on Thursday, May 17, 2018

City Treasurer's Statement of Account as of 04/30/2018

Investments at Market:

City Treasurer's Office, 04/30/2018	\$493,557.56	
Northern Trust, 04/30/2018 - Unaudited	\$4,238,021,414.22	
	<hr/>	
Total Investments		\$4,238,514,971.78

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$4,238,515,371.78

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018

ROLL CALL

PUBLIC COMMENT

There were no requests to address the Board.

LEGISLATION

Legislative Update

Mr. Mohler updated the Board on status of the Fund sponsored legislation currently being considered in the Illinois State Legislature. Additionally, Mr. Mohler reviewed the Legislative Report provided by the Fund's Legislative Liaison.

Ms. Burns updated the Board on other proposed legislation that may affect the Fund. Specifically, Ms. Burns discussed SB 2575 a proposed "Local Government Protection Act" which could allow governments to declare Chapter 9 bankruptcy. Ms. Burns suggested that should such legislation move out of committee, the Fund give the Fund's Legislative Liaison the authority to submit a slip in opposition of the bill. No action was taken other than to direct the Fund's Legislative Liaison to closely track the Bill.

Legislative Discussion

Trustee Johnson proposed developing future legislation that would increase the size of the MEABF Retirement Board by creating an additional position for a retired Trustee. Discussion ensued among the Trustees. No action was taken.

INVESTMENTS

Market Environment

Mr. Wesner reported on the current state of the market.

Monthly Performance Report

Mr. Wrubel reviewed the Fund's April investment performance.

First Quarter Performance Report

Mr. Wrubel reviewed highlights from the Fund's first quarter performance.

MEABF Staff Investment Report

Mr. Yoon reviewed the Staff Investment Report.

Watchlist

Based on the Investment Consultant's recommendation and the concurrence of Fund staff, Trustee McMahon made a motion to place LM Capital on watch for performance reasons. Seconded by Trustee Summers.

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

Based on the Investment Consultant's recommendation and the concurrence of Fund staff, Trustee McMahon made a motion to terminate Keeley Teton Advisors. Seconded by Trustee Summers.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018

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

Liquidity Needs

Based on the Staff Investment Report and the concurrence of the Investment Consultant, Trustee McMahon made a motion to liquidate up to \$60 million in order to assist with June benefit payments. Seconded by Trustee Keane.

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

Fixed Income RFP Search Booklets

On a motion by Trustee Summers, the Board moved into closed session at 11:10 a.m. in accordance with ILCS 120/2(c)(7) to discuss specific investment contracts. Seconded by Trustee McMahon.

Roll Call

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

Motion carried.

The Board moved into open session at 11:46 a.m. on a motion by Trustee McMahon. Seconded by Trustee Keane. Carried by a voice vote.

In open session, the Board directed the staff to invite five of the respondents to the Core Fixed Income Search to present their investment teams and products.

Emerging Manager of Manager Program RFP Request

Mr. Yoon presented the Board with a draft RFP for the Fund's Emerging Manager of Manager program. Based on this presentation and with the concurrence of the Investment Consultant, Trustee McMahon made a motion to advertise the RFP as presented. Seconded by Trustee Keane.

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

Based on this adopted motion, the Board has formally entered a Quiet Period regarding the RFP.

Small Cap Value RFP Update

Mr. Yoon updated the Board with finalized Investment Management Agreements for both Small Cap Value managers. Mr. Yoon confirmed a transition manager has been selected and the event is on target to be completed by end of May.

Following this report, Fund investment staff and investment consultants departed the meeting.

OTHER

The following topics were taken out of order.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-05 held on Thursday, May 17, 2018

2017 Actuarial Report

Mr. Dan Reusz and Mr. Jacob Libauskas presented the 2017 Actuarial Report to the Board. Following the report, Trustee McMahon made a motion to accept the 2017 Actuarial Report. Seconded by Trustee Summers.

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

The 2017 Actuarial Report is available on the Fund's website for public review.

2018 Trustee Election

Ms. Ruffolo reviewed the options for the 2018 Trustee Election, as construction occurring at the Fund's building will impede an on-site election for 2018. Following the review and at the recommendation of staff, Fund Trustees directed staff to develop a revised Rules of election and procedures for an online election for the 2018 Trustee Election scheduled for October 26, 2018.

FOIA Update

Ms. Ruffolo reported the Fund is in compliance with requests made under the Illinois Freedom of Information Act.

Old Business

This topic was not discussed.

Legal Update

Ms. Burns reviewed the May Litigation Report.

Additionally, Ms. Burns reviewed the Novitas Agreement for the Fund's Pension Benefit System ("PBS"). Discussion among Trustees, Staff and Counsel ensued as to the Novitas relationship with the fund.

Based on this presentation and further discussions, Trustee McMahon made a motion to approve the Novitas Master Consulting Agreement based on the recommendation of the Executive Director and Fund Counsel as to its legal form. Seconded by Trustee Summers.

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

The Board directed Fund staff to require Novitas provide monthly reports regarding the expenditures incurred in the development of necessary enhancements to PBS and directed to entertain a third party review of the system to be considered at the July 2018 meeting.

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 12:36 p.m. Seconded Trustee Summers. Carried: Ayes- Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays-None.