

**REPORT OF MONTHLY MEETING NO. 2018-06**

**HELD ON**

**THURSDAY, JUNE 21, 2018**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
<b>Call to Order</b>		
<b>Roll Call</b>		
<b>Secretary's Report</b>	Recording Secretary presents minutes of previous meetings for approval.	
<b>Refunds</b>	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	4 - 9
<b>Invoices</b>	Administrative and Investment Fees	10 - 13
<b>Annuities</b>	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	14 - 19
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Public Comment	Other	
Legislation	- 2017 Audit Report - Section 1-135 Report Update - Election Update - FOIA Update - Old Business - Legal Update	
Investments		
- Market Environment		
- Monthly Performance Report		
- MEABF Staff Investment Report		
- Watchlist		
- Liquidity Needs		
- Investment Policy Restrictions Review		
- Core Fixed Income RFP Candidate Interviews		

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, Jeffrey J. Johnson, at 8:03 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, June 21, 2018.

The following were present:

Jeffrey J. Johnson	President
Erin Keane	Vice President - arrived 8:48 a.m.
Kurt A. Summers, Jr.	Treasurer - arrived 9:19 a.m.
Thomas J. McMahon	Recording Secretary
Verna R. Thompson	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Sarah Boeckman	Burke, Burns & Pinelli
Steve Yoon	Investment Manager
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Stacey Ruffolo	Executive Manager
Jabari Porter	CIO (Proxy for Treasurer)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Donna Hansen	Supervisor of Support Services
Arman Calloway	Fund Intern
Rob Kozlowski	Pensions & Investments
Isaac H. Green	Piedmont Investment Advisors
Charles L. Curry	Piedmont Investment Advisors
Noel McElreath	Piedmont Investment Advisors
Gilbert A. Garcia	Garcia, Hamilton & Associates
Stephanie J. Roberts	Garcia, Hamilton & Associates
Ruby Dang	Garcia, Hamilton & Associates
Eugene Natali, Jr.	CS McKee
Brian S. Allen	CS McKee
Mark Anderson	National Investment Services
Ray Caprio	National Investment Services
Christopher Vincent	William Blair
Thomas Brennan	William Blair
James Dominguez	William Blair

Absent:

Kelly Flannery	Deputy Comptroller (Proxy for the VP)
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## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

### **SECRETARY'S REPORT**

Trustee McMahon motioned that the Minutes of Meeting No. 2018-05 be approved as submitted. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee McMahon Trustee Thompson and Mr. Porter. Nays-None.

Trustee McMahon motioned that the Executive Session Minutes of Meeting(s) No. 2016-05 (1) be approved as submitted. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee McMahon Trustee Thompson and Mr. Porter. Nays-None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>
LE, NGOAN T	HUMAN SERV	NEW ANNUITANT	\$38.93
PANEPINTO, ROSS D	STS & SAN	NEW ANNUITANT	\$56.06
ROWDEN, DENISE S	FMLY & SUPP	NEW ANNUITANT	\$784.83
SABBIA, DANIEL	STS & SAN	NEW ANNUITANT	\$601.78
<b>Total Refund a/c errors in deduction</b>		<b>4 Case(s)</b>	<b>\$1,481.60</b>
 <b>TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS</b>			
		<b>4 Case(s)</b>	<b>\$1,481.60</b>

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

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>
ALI, ISMAIL	BE	10/28/2016	\$8,075.50	
ANAYA, EDITH	BE	01/12/2018	\$34,812.28	
BARRY, DEVEN B	CPL	03/21/2018	\$3,862.28	
BARRY, MARIE C	BE	04/16/2018	\$26,016.40	
BARRY, MICHELLE Y	AVIATION	05/04/2018	\$77,160.29	A:40, S:7.5
BENTON, SHELNEKA L	OEMC	04/30/2018	\$9,407.62	
BOLTON, TRACEY A	BE	04/20/2018	\$7,435.23	
BRAIMOH, RAHMON T	OEMC	04/13/2018	\$9,448.74	
BRUTON, PAUL	INSP GEN	01/12/2018	\$25,843.26	
CHIRINOS CANO, JORGE	BE	05/04/2018	\$8,156.48	
CLAYBROOKS, DEBRA A	POLICE	04/13/2018	\$5,485.69	
CUNNIFF, MARGARET B	BUDGET	06/15/1993	\$43,532.36	
DEBARTOLO, ANTHONY J	BE	07/01/2017	\$31,920.33	
DIAZ, CRISTAL	POLICE	06/29/2016	\$263.83	
EDGERLEY, CRAIG	BE	03/23/2018	\$31,551.48	
GARCIA, CHRISTOPHER	BE	04/23/2018	\$2,567.45	
GARCIA, JENNIFER L	BE	09/02/2006	\$5,571.52	
GARDNER, KATEKA	BE	02/10/2018	\$792.89	
GILBERT, TAMIKA S	BE	04/18/2018	\$29,933.14	
GREENE, LATANYA S	BE	12/15/2017	\$3,234.13	
GREER, MARCUS L	BE	01/11/2018	\$16,782.05	
HAWKINS, ASHLEY S	OEMC	11/03/2017	\$1,355.23	
HAWKINS, LISA R	BE	03/01/2018	\$34,032.76	
HENRY, NAOMI J	BE	03/05/2018	\$33,316.59	
HOLMES, JERRY L	BE	04/19/2018	\$11,511.71	
HUGHLEY, DORIS Y	HEALTH	10/23/1981	\$1,033.55	
JUAREZ, MONICA M	BE	08/27/2017	\$36,276.54	
KELLEY, SHALISSA	POLICE	04/18/2018	\$2,335.11	
KHAWAM, ANNA E	BE	08/06/2012	\$26,694.51	
KURIAN JR, THOMAS T	PLANNING	02/28/2017	\$18,540.54	
LANDRUM, ROCHERR	BE	08/27/2017	\$19,177.75	
MALONE-PITTS, VALERI	HEALTH	04/27/2018	\$19,124.11	
MASON, TASIA S	OEMC	11/14/2017	\$4,444.81	
MCCOY, TRACY	BE	05/04/2018	\$12,173.97	
MCKENZIE, BRENT D	BE	01/12/2018	\$124.06	
MILLER, ALICIA	BE	09/11/2017	\$2,161.89	
MORGAN, MARY N	BE	08/05/2009	\$7,015.60	
MURPHY, ROBERT L	INSP GEN	04/13/2018	\$38,363.02	
ORNELAS, JUAN G	BE	11/11/2017	\$18,026.46	
PARKER, KEVA	STS & SAN	03/31/2017	\$999.08	
PARTYKA, PAULINE A	BE	04/06/2018	\$309.79	

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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>
PATTERSON, GREEK	BE	05/02/2016	\$29,143.76	
PEREZ, LETICIA	BE	05/10/2010	\$3,637.17	
PHILLIPS, DANIEL	POLICE	02/06/2018	\$354.38	
PLANCHARD, REBECCA A	BE	04/23/2018	\$3,835.83	
POUNCY, CORTEZ	BE	12/23/2016	\$11,213.70	
PREWITT, DUDLITA	GENERAL SVCS	04/18/2018	\$32,049.21	
RICE, WAYLAND	BE	01/12/2018	\$1,317.84	
RIGTERINK, FREYA B	INSP GEN	04/27/2018	\$24,410.14	
ROBERTS, ALICIA	BE	04/27/2018	\$16,342.28	
ROBINSON, ERMA J	BE	03/04/2010	\$415.91	
ROHRER, DANE J	BUDGET	04/30/2018	\$9,174.90	
SANCHEZ, AMY	BE	05/11/2018	\$78,078.49	A:38, S:15.5
SANDERS, PAUL M	AVIATION	11/15/2013	\$7,412.71	
SARIDE, LINGARAJU	BE	05/01/2018	\$26,971.57	
SIMPSON, PORTIA A	AVIATION	04/27/2018	\$7,226.49	
SMITH, SHREE L	BE	03/09/2018	\$1,379.66	
SPELLS, ALICIA	BE	03/02/2018	\$3,500.96	
SPENCER, BIANCA	BE	04/27/2018	\$20,215.15	
STOVALL, KEVIN	BE	05/07/2018	\$4,788.47	
STOVALL, MONIQUE D	BE	05/07/2018	\$22,045.85	
THEMBEKA, SAFISHA L	BE	08/10/2011	\$2,597.22	
THOMAS JR, MAURICE	BE	10/10/2014	\$160,169.80	A:52, S:24
THOMAS, TAYLOR P	FINANCE	03/29/2018	\$9,271.93	
VACHHANI, SHITAL G	BE	05/22/2010	\$13,580.17	
VALENTINE, CRYSTAL L	BE	04/16/2018	\$8,331.09	
VEGA, DOLORES	BD OF ELEC	04/13/2018	\$33,190.29	
WILLIAMS, IIESHA C	POLICE	04/13/2018	\$14.83	
WILLIAMS, TRENAY	BE	05/01/2018	\$21,076.71	
WILLIAMS, VANESSA J	BE	04/26/2018	\$12,327.01	
WILLIS, PERNELL	BE	03/03/2018	\$7,420.89	
WILSON, NICOLE D	BE	02/23/2017	\$5,187.95	
WISE, JERRALD	BE	04/30/2018	\$25,975.99	

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

**73 Case(s)                      \$1,271,528.38**

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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

## 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>
JOHNSON, MAXINE	BE	07/15/2015	DesBen (1/2)	\$14,456.28
JOHNSON, SAM D	BE	04/12/2018	DesBen (2/2)	\$27,704.48
STANTON, SHARON	CPL	04/11/2018	Child (2/2)	\$79,874.44
TEAGUE, WAYNE	BE	10/15/2012	Heir (3/5)	\$1,336.38
VUKOVICH, THOMAS W	GENERAL SVCS	05/22/2017	DesBen	\$224,531.17
<b>Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>5 Case(s)</b>	<b>\$347,902.75</b>

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

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
BILLINGSLEY, BETTY A	BE	03/16/2018	DesBen	\$7,108.73
BODDIE, PHILLIP A	BE	04/09/2008	DesBen (1/3)	\$7,515.68
SHELTON, KAY F	BE	01/03/2018	DesBen	\$12,326.00
<b>Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>3 Case(s)</b>	<b>\$26,950.41</b>

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

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
ELAM, DARICE T	BE	08/22/2014	\$18,275.34
SHELTON, MICHELLE	OEMC	03/31/2018	\$7,955.06
<b>Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY</b>		<b>2 Case(s)</b>	<b>\$26,230.40</b>

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

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
ALLEN, RICHARD	STS & SAN	05/01/2018	\$16,304.16
BISHOP, DORIS J	CPL	05/01/2018	\$38,178.13
FOX, LUCILLE	BE	04/12/2018	\$6,094.18
LIVATT, COLETTA S	BE	02/08/2017	\$2,980.45
ROUNDTREE JR , HORACE M	POLICE	04/18/2018	\$24,724.11
ROWDEN, DENISE S	FMLY & SUPP	04/25/2018	\$2,191.25
STIFTER, DIANE	BE	04/01/2018	\$12,683.48
WALZ, LOU ANNE	OEMC	05/01/2018	\$21,180.52
<b>Total REFUND OF SPOUSAL CONTRIBUTIONS</b>		<b>8 Case(s)</b>	<b>\$124,336.28</b>

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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

**TOTAL REFUNDS**

**\$1,798,429.82**

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

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

## 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 Thompson. Carried: Ayes- Trustee Johnson, Trustee McMahon Trustee Thompson and Mr. Porter. Nays - None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	May 2018		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>PERSONNEL</b>	\$ 1,426,160.83	\$ 1,353,021.62	\$ 73,139.21	\$ 250,749.79
Salaries & Wages - Regular				244,341.63
Salaries & Wages - Part-Time				6,408.16
<b>Employee Insurance &amp; Benefits</b>	596,252.08	558,817.30	37,434.78	120,676.48
Healthcare-Actives, net of EE premium contributions				120,676.48
<b>PROFESSIONAL SERVICES</b>				
<b>Actuarial Services</b>	32,500.00	16,127.50	16,372.50	1,627.50
Segal Consulting:				
Inv#331761, Service period 01/17/18 - 01/30/18				1,627.50
<b>Legal Advisory Services</b>	105,000.00	54,761.68	50,238.32	17,218.20
Burke Burns & Pinelli, Ltd.: Legal services				
05/21/18, Inv#24948, 04/02/18 - 04/30/18				10,691.15
05/21/18, Inv#24949, 04/05/18 - 04/30/18				6,130.80
05/21/18, Inv#24950, 04/16/18				142.00
05/21/18, Inv#24951, 04/16/18 - 04/30/18				254.25
<b>Other Consulting Services</b>				
<b>Medical Services - T Sullivan</b>	33,333.33	23,002.76	10,330.57	4,182.32
<b>Audit Services</b>	16,666.67	-	16,666.67	-
<b>Legislative Liason - Robert S. Molaro</b>	7,700.00	6,160.00	1,540.00	1,540.00
<b>Benefit Consulting: City Healthcare</b>	-	-	-	-
<b>Tax Consulting</b>	416.67	-	416.67	-
<b>IT Consulting</b>	6,520.83	2,670.00	3,850.83	650.00
CMD Consulting Solutions, LLC:				
04/01/18, Inv#1205, Network support - onsite, 03/18				560.00
Rodman Design:				
Inv#4302, Consulting - Trustees' Email button				90.00
<b>Benefit Payment &amp; Payroll Services</b>	187,035.83	3,969.55	183,066.28	1,174.30
ADP, Inc. - Payroll processing - 2018				1,174.30
<b>COMMUNICATIONS EXPENSES</b>				
<b>Printing &amp; Publications</b>	67,083.33	47,962.48	19,120.85	7,294.15
Bond Brothers & Co., Inc.:				
05/04/18, Inv#57725, (2,500) Envelops				345.00
MidAmerican Printing Systems, Inc.:				
Inv#119128, Pension Verification Envelopes				2,289.60
Inv#119128, Collating & mailing - Pension Verification				1,486.08
Inv#119170, Printing #9 envelopes for EE Statements				1,349.40
Inv#119170, Collating & mailing - EE Statements				1,824.07
<b>Postage</b>	10,416.67	8,865.02	1,551.65	1,787.84
FedEx, Inv#6-161-85999, Delivery charges - (1) Package				37.84
United States Postal Service:				
05/18, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc., 04/30/18, Inv#3234-41924				50.00

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

	May 2018		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>Telephone &amp; Communications</b>	\$ 15,225.00	\$ 13,432.70	\$ 1,792.30	\$ 2,686.77
Access Point, Inc., Inv#5672576, VOIP Telefax services, 05/18				157.08
Mitel Cloud Services, Inc., Inv#1010293, Phone system, 06/18				1,874.69
Cogent Comm, 05/01/18, Internet - Onsite				450.00
Business Continuity - Managers Cell Phone Reimbursement May				205.00
<b>OTHER OPERATING EXPENSES</b>				
<b>Rental &amp; Utilities</b>	265,395.42	264,676.28	719.14	58,856.68
321 North Clark Property LLC:				
05/18 rent				57,750.92
Operating Expenses				347.19
ComEd, 05/02/18, Services from 04/02/18 - 05/01/18				758.57
<b>Contractual Services</b>				
<b>Trustee Election Services</b>	15,489.58	-	15,489.58	-
<b>Death Service</b>	833.33	-	833.33	-
<b>Shredding &amp; Storage Charges</b>	9,160.00	8,123.05	1,036.95	1,622.82
Iron Mountain:				
Inv#AARC259, 05/18 Storage charges				740.61
Federal Companies, Inv#932364, 05/18 Storage charges				882.21
<b>Dues &amp; Subscriptions</b>	6,777.08	12,452.85	(5,675.77)	8,650.00
Illinois CPA Society:				
Membership renewal for Adetola Adenaya				325.00
Membership renewal for Sandra Shelby				325.00
Illinois State Treasurer:				
05/10/18, Inv#G31137, FY2019 Compliance fee				8,000.00
<b>Equipment Rental &amp; Maintenance</b>	3,629.17	4,155.41	(526.24)	154.68
Braden Business Systems, Inc.:				
Inv#483244, 04/18 Monthly usage				154.68
<b>Repairs &amp; Maintenance Office</b>	1,375.00	130.67	1,244.33	(5.00)
321 North Clark Property LLC:				
Inv - April 2018 - Service 04/25/18				15.00
Office Maintenance Supplies - (1) Key				(5.00)
Office Maintenance Supplies - (1) ID				(15.00)
<b>Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices</b>	95,981.67	20,370.13	75,611.54	16,269.13
Mesirow Insurance Services, Inc.:				
03/26/18 Inv#809278, Annual Premium Cyber Liability Period 03/01/18 - 03/01/19 - #WIDE30180201				16,269.13
<b>Travel Expenses - Conferences &amp; Others</b>	5,000.00	2,952.39	2,047.61	402.51
Jeffrey Johnson:				
Reimbursement for rental car while attending the Committee Hearings in April held in Springfield, IL on 04/11/18 - 04/13/18				136.16
Reimbursement for rental car while attending the Committee Hearings in April held in Springfield, IL on 04/25/18 - 04/26/18				131.35
Advance for meals @ \$45 per day to attend the NCPERS Conference on 05/13/18 - 05/16/18 to be held in New York, NY				135.00

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	May 2018		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>Office &amp; Computer Supplies</b>	\$ 25,870.83	\$ 8,362.79	\$ 17,508.04	\$ 1,917.67
<b>Office Supplies</b>				
Staples Advantage:				
05/05/18, Inv#3377552166, Office Supplies				45.18
05/05/18, Inv#3377552167, Office Supplies				340.49
Corporate MasterCard, NameTagCountry, Name plates (3)				35.41
First Choice:				
04/30/18, Inv#478344, Lunchroom supplies				147.08
04/30/18, Inv#478344, Boardroom supplies				108.53
<b>Computer/Technical Expense</b>				
CMD Consulting Solutions, LLC:				
04/01/18, Inv#1205, Cloud retention service, 03/18				749.00
04/01/18, Inv#1205, Cloud remote monitoring, 03/18				150.00
Liquid Web, 04/18 Charge re: secure website hosting				72.00
CMD Consulting Solutions, LLC:				
04/01/18, Inv#1205, Firewall monthly subscription, 03/18				120.00
Corporate MasterCard, GoDaddy.com , Web hosting				149.98
<b>Miscellaneous Expense</b>	2,950.00	852.23	2,097.77	23.74
05/18, Qildro, Subpoena & Other:				(225.00)
Alonti Café & Catering, 05/17/18, Board Room Supplies				238.75
iTunes, Cloud storage used for iPads during board meetings				9.99
<b>Reserve for Contingencies</b>	8,333.33	-	8,333.33	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b>				
Before Special Projects and Investments	2,945,106.67	2,410,866.41	534,240.26	<b>497,479.58</b>
<b>SPECIAL PROJECTS</b>				
<b>Information Systems</b>				
Consulting: Website Redesign	-	-	-	-
Document Mgmt. System: Insite	10,416.67	-	10,416.67	-
Development Costs: PBS	-	-	-	-
PBS Maintenance & System Enhancement	104,166.67	2,555.00	101,611.67	-
Internal Backup Systems	22,083.33	-	22,083.33	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES</b>				
Before Investments	3,081,773.33	2,413,421.41	668,351.92	<b>497,479.58</b>

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**Report for Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018**  
**ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	May 2018		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
<b>INVESTMENT EXPENSES</b>				
<b>Investment Management Fees</b>	\$ 3,475,375.00	\$ 1,713,892.35	\$ 1,761,482.65	\$ 446,065.32
Keeley-Teton Advisors, Service period 04/01/18 - 05/17/18 Final				63,004.00
MacKay Shields LLC:				
TNT #2640410 Service period 01/01/18 - 03/31/18				171,174.04
TNT #CMU05 Service period 01/01/18 - 03/31/18				131,806.73
Northern Trust Company, Services for the quarter ending 03/31/18				
CMU12				11,615.86
CMU13				19,227.22
Segall Bryant & Hamill, Service period 01/01/18 - 03/31/18				49,237.47
<b>Custodial Management</b>	202,083.33	118,352.93	83,730.40	-
<b>Investment Advisory Services</b>	120,833.33	72,500.00	48,333.33	-
<b>Investment Legal Services</b>	12,500.00	59.10	12,440.90	-
<b>TOTAL INVESTMENT EXPENSES</b>	<b>3,810,791.67</b>	<b>1,904,804.38</b>	<b>1,905,987.29</b>	<b>\$ 446,065.32</b>
<b>TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES</b>				<b>\$ 943,544.90</b>

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

Carried: Ayes - Trustee Johnson, Trustee Keane, Trustee Thompson and Mr. Porter. Nays - None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>	
ALEVIZOS, VASILIKI	BE - LRA	04/28/2018	\$850.00	\$702.15	
ALLEN, RICHARD	STS & SAN - MTD	05/01/2018	\$2,215.59	N/A	
ANDRADE, ARTURO V	BE - SCH SECURITY OFFICER	08/28/2017	\$1,181.83	\$800.00	
BISHOP, DORIS J	CPL - LIBRARY ASSOC	05/01/2018	\$4,517.32	N/A	
BYRD-GRAVES, JACKIE	BE - SCH CLERK	04/14/2018	\$2,255.75	\$1,495.61	
COBB, CAROLYN C	DOIT - PROJECT MGR	05/17/2018	\$1,919.67	\$959.84	
FLOWERS, MAURICE	BE - CUSTODIAN	05/02/2018	\$171.75	\$85.88	R
FOX, LUCILLE	BE - CLERK	04/12/2018	\$850.00	N/A	
GREGORY, PATTI S	LAW - ASST CORP COUN SUPV	05/04/2018	\$6,117.93	\$3,470.94	
JONES, PATRICIA A	BE - ASSOC LR MGR III	04/17/2018	\$1,048.43	\$800.00	
KAPETANOU, AGAPI	BE - LRA	11/30/2017	\$850.00	\$702.17	
LE, NGOAN T	HUMAN SERV - DEP COMMISSIONER	02/06/2018	\$950.31	\$788.14	R
LIVATT, COLETTA S	BE - LRA	02/08/2017	\$850.00	N/A	
MCHALE, ROBERT	BE - CARPENTER	01/01/2018	\$2,073.44	\$1,036.72	R
NAUJOKS, PATRICIA A	POLICE - DOMESTIC VIOLENCE ADV	05/01/2018	\$3,028.98	\$1,820.48	
NELMS, DONALD	BE - TEACHER ASST II	04/26/2018	\$2,084.08	\$1,042.04	
PANEPINTO, ROSS D	STS & SAN - MTD	05/10/2018	\$4,408.10	\$2,704.84	
PENN, DOROTHY J	BE - TEACHER ASST	03/03/2018	\$1,334.34	\$800.00	
PROHASKA, BARBARA R	BE - TEACHER ASST	04/29/2018	\$842.33	\$421.16	R
RAMIREZ, MARIA E	BE - PARENT ADV	08/28/2017	\$1,291.98	\$800.00	
REESE, WILLIAM C	BE - ADMINISTRATIVE ASST	03/01/2018	\$2,140.97	\$1,070.48	
RIVERA, ALMA E	CITY COUNCIL - STAFF ASST	05/13/2018	\$3,661.45	\$1,830.72	
ROUNDTREE, HORACE M	POLICE - DETENTION AIDE	04/18/2018	\$3,844.23	N/A	
ROWDEN, DENISE S	FAMILY & SUPP - HOSP WKR	04/25/2018	\$850.00	N/A	
SABBIA, DANIEL	STS & SAN - MTD	05/20/2018	\$2,991.28	\$1,973.69	
STIFTER, DIANE	BE - SCH CLERK	04/01/2018	\$1,680.03	N/A	R
TEAGUE, GAIL	BE - TEACHER ASST	05/01/2018	\$1,302.74	N/A	X
VIRGILIO, NORMA K	BE - NURSE	05/08/2018	\$1,807.34	\$1,058.13	
WALZ, LOU ANNE	OEMC - POLICE COMM OPER II	05/01/2018	\$3,516.79	N/A	
<b>Total Employee Annuities</b>	<b>29 Case(s)</b>		<b>\$60,636.66</b>		

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

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>
ADAMS, CARLOS	STS & SAN - FORESTRY SUPV	04/08/2018	\$3,140.36	Death	
ALEXANDER, ANN	BE - TEACHER ASST	11/17/2017	\$1,349.52	Death	
CHEVALIER, ELWOOD	STS & SAN - STATIONARY FIREMAN	04/13/2018	\$1,016.36	Death	R
FARRELL, MICHAEL	BE - MAINT ASST	03/04/2018	\$2,330.54	Death	
FINLEY, ANNIE	POLICE - ADMIN ASST III	04/20/2018	\$2,818.60	Death	
FOGEL, MURIEL	HUMAN SERV - TEACHER	02/03/2018	\$800.00	Death	
GANNON, ALFRED	STS & SAN - TRAFFIC SIGNAL REPAIR	03/17/2018	\$2,047.46	Death	
GUTIERREZ, JOSEPH	STS & SAN - MTD	04/17/2018	\$2,678.88	Death	
KOTWICA, RALPH	OEMC - CROSSING GUARD	04/13/2018	\$774.51	Death	
LANIGAN, MAUREEN	STS & SAN - STAFF ASST	04/25/2018	\$1,891.79	Death	
MANELLA, HELEN	BE - STUDENT SPECIAL SERV	04/21/2018	\$2,305.04	Death	
MARTIN, JAMMIE	BE - ENG CUST GR II	04/13/2018	\$2,592.74	Death	
MAZENIS, JAMES	STS & SAN - MTD	05/03/2018	\$2,576.72	Death	
MC DOWELL, GREGORY	FIRE - FIELD PR AUDITOR	03/24/2018	\$1,809.64	Death	
MCMAMARA, LAWRENCE	BE - GLAZIER	04/12/2018	\$2,991.89	Death	
MUTNANSKY, FRANK	WATER - MACHINIST	04/07/2018	\$1,774.76	Death	
NELSON, JAMES	BLDGS - VEHICLE REG COORD	04/10/2018	\$1,212.44	Death	
ODUCADO, GUILLERMO	CPL - CLERK III	04/04/2018	\$1,031.24	Death	
ROBERTS, JAMES	STS & SAN - MTD	03/20/2018	\$2,096.11	Death	
SALKIN, ARTHUR	SEWERS - CHIEF ENG	05/12/2018	\$2,973.10	Death	
SCALZITTI, RAYMOND	WATER - PLUMBING INSP	04/02/2018	\$3,827.19	Death	
SENESE, THOMAS	FINANCE - ASST COMPTROLLER	04/19/2018	\$2,270.96	Death	
SMITH, ELLA	BE - TEACHER ASST	03/24/2018	\$1,216.07	Death	
TALAVERA, HILDA	BE - TEACHER ASST	03/27/2018	\$800.00	Death	
THOMAS, WILLIAM	SEWERS - SEWER BRICKLAYER	11/04/2017	\$2,567.78	Death	
VONDINKEL, WILLIAM	AVIATION - HOISTING ENG	04/17/2018	\$2,498.15	Death	
ZANAYED, SALAMEH	HUMAN RELATIONS - DIR/COMM LIAISON	05/14/2018	\$1,168.17	Death	
<b>Total Spouse Annuities</b>	<b>27 Case(s)</b>		<b>\$54,560.02</b>		

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



## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>
JOSEPH, LENA	11/18/2017	\$250.00	12/2020	
<b>Total Child(ren) Annuities</b>	<b>1 Case(s)</b>	<b>\$250.00</b>		

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

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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. 2018-06 held on Thursday, June 21, 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</u>	<u>Spouse/Child</u>	
AGUILAR, SUSANA	Change in FAS	08/05/2017	\$3,026.96	\$1,513.48	ORG
			\$3,227.90	\$1,613.95	ADJ
BRENNAN, JONATHON P	Retroactive Increase in Salary	08/10/2017	\$5,131.89	\$3,114.10	ORG
			\$5,142.04	\$3,114.61	ADJ
COLLINS, DOROTHY	Adj. to Max., Sec. 5/20-131	08/28/2017	N/A	\$2,209.74	ORG
			N/A	\$2,188.52	ADJ
COMMON, CAROL M	Change in FAS	04/17/2016	\$916.82	\$458.41	ORG
			\$982.74	\$491.37	ADJ
CRAVENS, SCOTT T	Retroactive Increase in Salary	08/01/2017	\$5,825.77	\$2,912.88	ORG
			\$5,831.25	\$2,915.62	ADJ
EGAN, RICHARD B	Retroactive Increase in Salary	08/01/2017	\$5,890.56	N/A	ORG
			\$5,895.42	N/A	ADJ
JULIAN, JOHN E	Retroactive Increase in Salary	09/01/2017	\$5,513.50	N/A	ORG
			\$5,520.13	N/A	ADJ
KUH-OCIEPKA, KAREN	Adj. to Max., Sec. 5/20-131	12/01/2017	\$792.83	\$800.00	ORG
			\$778.00	\$800.00	ADJ
LOTT, JESSE P	Retroactive Increase in Salary	09/01/2017	\$3,851.24	\$2,406.06	ORG
			\$3,858.28	\$2,406.62	ADJ
MC DONNELL, JOHN J	Retroactive Increase in Salary	07/26/2017	\$5,241.02	\$2,620.51	ORG
			\$5,245.39	\$2,622.70	ADJ
MIGGINS, CHARLES A	Retroactive Increase in Salary	09/01/2017	\$3,638.13	\$2,054.08	ORG
			\$3,641.89	\$2,054.37	ADJ
MOKA, FUNMI O	Change in Effective Date	05/01/2018	\$384.89	\$192.44	ORG
		05/01/2017	\$384.89	\$192.44	ADJ
OUTLEY, MICHEAL D	Retroactive Increase in Salary	08/01/2017	\$5,548.25	\$3,873.26	ORG
			\$5,559.22	\$3,873.85	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
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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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</u>	<u>Spouse/Child</u>	
QUILES, ESTHER M	Change in FAS	01/22/2017	\$956.17	\$478.08	ORG
			\$1,028.98	\$514.49	ADJ
RASMUSSEN, TERRENCE M	Retroactive Increase in Salary	08/01/2017	\$6,186.45	\$3,756.34	ORG
			\$6,196.53	\$3,756.86	ADJ
ROBINSON, CORNELL W	Retroactive Increase in Salary	09/01/2017	\$4,411.37	\$2,331.60	ORG
			\$4,418.39	\$2,331.98	ADJ
ROTHSTEIN, LINDA	Adj. to Max., Sec. 5/20-131	10/04/2017	N/A	\$3,259.40	ORG
			N/A	\$3,228.98	ADJ

**Total Adjusted Annuities** **17 Case(s)**

Trustee McMahon moved that the resolutions be adopted and that the applicants be granted employee, widow(er), child, reversionary, or adjusted annuities for the period and at the rates stated opposite their respective names. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee McMahon Trustee Thompson and Mr. Porter. 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
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EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>
ALONZO, JOAQUIN	STS & SAN	03/07/18	11/01/18		\$152.15	
ARELLANO, RAMON	WATER	05/02/18	09/01/18		\$176.09	1
BROWN, CHARLIE	WATER	04/18/18	09/01/18		\$210.49	2
CALDERON RAMOS, ANGELINA	AVIATION	02/20/18	07/01/18		\$152.04	
CASSIDY, ANTHONY J	WATER	03/20/18	07/01/18		\$201.86	1
CZARNECKI, JAMES F	AVIATION	12/20/17		02/01/18	\$152.15	
		(Less 1 days)				
HERRERA, GABRIELA	AVIATION	01/26/18		02/12/18	\$99.27	
KARAS, DONALD J	TRANS	04/25/18	11/01/18		\$143.95	
KENNY, MICHAEL D	GEN SERV	03/30/18	09/01/18		\$212.50	1
LABOY, ENRIQUE	STS & SAN	07/28/17		06/11/18	\$88.77	2
MONTES, ALBERT	STS & SAN	04/13/18	10/01/18		\$152.15	
NUNEZ, SOCORRO	AVIATION	04/09/17		04/15/17	\$149.72	
PLOTKE JR, WILLIAM	AVIATION	02/06/18	10/01/18		\$194.68	
RATULOWSKI, MICHAEL D	TRANS	05/04/18	10/01/18		\$213.95	3
RIVERA, MARLINE	STS & SAN	03/13/18	09/01/18		\$149.72	
SANCHEZ, ERIKA	AVIATION	01/19/18		04/04/18	\$132.31	1
STEIGERWALD, KURT J	TRANS	04/03/18		04/30/18	\$215.84	1
WARD, DARIA P	STS & SAN	04/26/18	10/01/18		\$152.15	1
<b>Total DUTY DISABILITY</b>			<b>18 Case(s)</b>		<b>\$2,949.79</b>	

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

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

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>
BLUMENBERG, CLARA R	OEMC	04/23/18 (Less 6 days)		05/15/18	\$21.51
BRACERO, ANNETTE	BE	04/21/18		05/29/18	\$32.68
COOK, GERALD D	BE	12/29/17	12/01/18		\$62.57
DANTZLER, JATARIAN S	OEMC	05/08/18	07/01/18		\$96.77
DAVIS, ALANA C	BE	04/14/18	09/01/18		\$59.35
EXSON, CANDACE	POLICE	06/01/18		06/06/18	\$55.33
FRANKLIN, LAZERRICK M	BE	04/19/18		05/01/18	\$90.57
FRATTO, ANTHONY M	TRANS	05/06/18	08/01/18		\$126.08
HIGHTOWER, ROBERT E	AVIATION	02/04/18		04/15/18	\$101.44
JOHNSON, DARWIN E	WATER	05/18/18		06/19/18	\$117.39
JUNIOUS, DARNELL	STS & SAN	04/28/18		06/06/18	\$101.44
LILLARD, SABRINA	CPL	05/28/18		06/10/18	\$91.71
MAYERS, RAJA N	BE	05/12/18 (Less 1 days)	11/01/18		\$71.42
MC DOUGLE, GAIL R	TRANS	04/12/18	08/01/18		\$126.08
MC DUFF, ANTHONY	GEN SERV	05/14/18	08/01/18		\$101.44
MOSLEY, WARREN P	FINANCE	05/24/18		06/04/18	\$105.39
MUNOZ, MARTIN	WATER	06/15/18	10/01/18		\$142.75
PANOSH, PATRICIA	OEMC	04/16/18		06/15/18	\$23.59
SHAW, BRYAN R	TRANS	06/16/18	09/01/18		\$131.78
WILSON, MELODY C	STS & SAN	01/23/18	11/01/18		\$99.81
WOODS, SCHANEE	AVIATION	05/12/18	09/01/18		\$101.44
WOULFE, MICHAEL	WATER	06/04/18	08/01/18		\$129.30
<b>Total ORDINARY DISABILITY</b>		<b>22 Case(s)</b>			<b>\$1,989.84</b>

Trustee Thompson 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 McMahon. Carried: Ayes- Trustee Johnson, Trustee McMahon Trustee Thompson and Mr. Porter. 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. 2018-06 held on Thursday, June 21, 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>
ALCANTAR, DENISE G	STS & SAN	12/06/17	12/01/18	MED	\$154.42	
ALVAREZ, PAUL	WATER	05/15/13	05/01/19	MED	\$144.67	3
ANTON, FRANK	WATER	12/22/16	05/01/19	MED	\$152.15	1
BANE, JAMES J	STS & SAN	07/15/11	12/01/18	MED	\$144.67	
BARGO, DENISE	TRANS	07/22/11	05/01/19	MED	\$187.41	
BERGLIND, KENNETH R	TRANS	07/02/15	05/01/19	MED	\$174.17	
BREWER, EDWARD E	TRANS	02/05/16	05/01/19	MED	\$183.99	
BURNS, TRACIE L	WATER	09/19/17	10/01/18	MED	\$104.03	
CASTILLO, MILAGROS	WATER	08/08/17	10/01/18	MED	\$171.81	1
CURLEY, BRIAN J	TRANS	11/09/13	03/01/19	MED	\$197.03	1
FROBES, JAMES J	TRANS	02/18/18	09/01/18	MED	\$176.87	
GAMBLE, DELPHINE	BE	02/28/17	11/01/18	MED	\$42.99	
GARZA, JOSEPH I	WATER	06/28/17	10/01/18	SPE	\$171.81	
HOWARD, DERRICK B	WATER	06/12/17	12/01/18	SPE	\$152.15	1
KEMP, HARRIETT T	STS & SAN	03/09/16	05/01/19	MED	\$149.72	
KHOURY, ALBERT G	TRANS	04/26/16	05/01/19	MED	\$195.53	
KOPERCZAK JR, JOSEPH F	WATER	10/10/17	11/01/18	MED	\$152.15	
KRAMER, RUSSELL J	OEMC	08/16/17	10/01/18	MED	\$209.00	
LEWIS, GLORIA M	GEN SERV	01/17/18	08/01/18	MED	\$99.63	
MAZUREK, KENNETH J	AVIATION	12/16/93	05/01/19	MED	\$92.75	
NELLUM, RITA M	BE	12/01/17	08/01/18	MED	\$84.38	
PADILLA, ARNOLD	STS & SAN	07/27/17	12/01/18	MED	\$209.85	
PEREZ, JOSE G	BE	07/18/17	12/01/18	SPE	\$80.09	
PERMINAS, DAVID M	BE	01/02/15	05/01/19	MED	\$174.13	
POLK WILLS, GWENDOLYN	AVIATION	05/16/17	05/01/19	MED	\$173.47	
RICE, ANTHONY	WATER	05/15/17	09/01/18	MED	\$120.27	
RUIZ, EUGENIO	BE	03/20/17	09/01/18	MED	\$117.01	
SANCHEZ, ROBERT R	GEN SERV	10/01/04	03/01/19	MED	\$57.49	
SEATON, JEANETTE	STS & SAN	08/03/17	12/01/18	SPE	\$152.15	
SMITH, PRESTON L	STS & SAN	03/02/17	05/01/19	MED	\$152.15	
TELLEZ, MARK A	AVIATION	10/04/16	02/26/18	FINAL	\$97.23	3
TELLEZ, MARK A	AVIATION	04/03/18	05/01/19	MED	\$97.23	3
THOME, BRUNO F	STS & SAN	01/04/17	12/01/18	MED	\$152.15	1
TOBAR, MARIE	STS & SAN	09/26/17	06/04/18	RW	\$154.76	

\* 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. 2018-06 held on Thursday, June 21, 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>
VELAZQUEZ, YOLANDA	AVIATION	10/26/17	10/01/18	MED	\$152.04	
WADE, FRANKLIN D	STS & SAN	06/23/15	05/01/19	MED	\$147.49	
WILLIAMS, BEVERLY T	POLICE	12/16/17	06/12/18	RW	\$150.90	
<b>Total DUTY-EXTENSION OF</b>		<b>37 Case(s)</b>			<b>\$5,329.74</b>	

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

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



## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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>
COOPER, JOHNNY	STS & SAN	03/30/18	10/01/18	MED	\$103.20
CRENSHAW, JAMES D	BE	05/31/14	10/01/18	MED	\$21.77
DEVER, NICK	WATER	05/17/15	01/01/19	MED	\$162.21
EVERETT SMITH, DANIELLE M	OEMC	10/09/17	11/01/18	MED	\$92.42
FLORES, JUAN F	GEN SERV	06/20/17	05/01/19	MED	\$132.07
HARRIS, ERIQ T	BE	10/11/17	07/03/18	CX	\$50.04
HESTER, DEBORAH A	ADMIN HEARNG	03/20/18	08/01/18	MED	\$93.91
HYEE, YEVA	CPL	07/10/17	10/01/18	MED	\$63.22
KIRK, MARLON W	TRANS	09/29/17	10/01/18	MED	\$110.32
KMIEC, DANIEL E	GEN SERV	09/11/17	12/01/18	MED	\$132.07
LOVING, PATRICIA	BE	10/22/16	05/01/19	MED	\$51.33
MARTIN, TYRONE	BE	03/06/16	12/01/18	MED	\$54.04
MC KINNEY, WILLIAM D	TRANS	01/08/17	03/14/19	CX	\$139.33
MILLER, FRANCINE	FAMILY & SUPP	05/28/17	06/03/18	RW	\$90.74
OWENS, ONEIKA M	STS & SAN	02/17/17	06/01/18	RW	\$57.33
PEARCE, PERRY F	WATER	06/11/15	01/03/19	CX	\$99.81
PORTER, SUZETTE R	BE	12/30/17	10/01/18	MED	\$50.86
RAMOS, ARTHUR J	GEN SERV	03/22/18	09/01/18	MED	\$141.67
RANDALL, JENNIFER M	PLANNING & DEV	12/02/17	09/01/18	MED	\$105.39
RUBIO, MACRINA	BE	06/16/15	05/01/19	MED	\$48.66
SALONE, LISA M	OEMC	04/17/17	08/01/18	MED	\$95.82
WHALEN, JOHN M	GEN SERV	06/04/17	09/01/18	MED	\$91.64
ZURAWSKI, CAROL A	OEMC	03/05/17	05/01/19	MED	\$25.72
<b>Total ORDINARY-EXTENSION OF</b>		<b>23 Case(s)</b>		<b>\$2,013.57</b>	

Trustee McMahon moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Trustee Thompson. Carried: Ayes- Trustee Johnson, Trustee McMahon Trustee Thompson and Mr. Porter. 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
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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

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 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. 2018-06 held on Thursday, June 21, 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>
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. 2018-06 held on Thursday, June 21, 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. 2018-06 held on Thursday, June 21, 2018

## City Treasurer's Statement of Account as of 05/31/2018

### Investments at Market:

City Treasurer's Office, 05/31/2018	\$494,169.50	
Northern Trust, 05/31/2018 - Unaudited	\$4,203,602,156.67	
	<hr/>	
Total Investments		<b>\$4,204,096,326.17</b>

### Petty Cash Fund:

**\$400.00**

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### Total Cash and Investments

**\$4,204,096,726.17**

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

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

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

## **PUBLIC COMMENT**

There were no requests to address the Board.

The following topics were taken out of order.

## **LEGISLATION**

### Legislative Update

Mr. Mohler updated the Board on issues discussed in the update from the Fund's legislative liaison and reported that the legislative liaison will be at the July Board meeting to update the Board on the legislative session.

## **INVESTMENTS**

### Market Environment

Mr. Wesner reported on the current state of the market and the Fund's overall performance.

### Monthly Performance Report

Mr. Wrubel reviewed the highlights from the Fund's May investment performance.

### MEABF Staff Investment Report

Mr. Yoon presented the Fund's investment report.

### Watchlist

Based on information presented during the staff investment report, and based on staff's and the investment consultant's recommendation, Trustee McMahon made a motion to place Walter Scott Investment Advisors on watch for personnel changes. Seconded by Trustee Thompson.

Carried: Ayes -Trustee Johnson, Trustee McMahon, Trustee Thompson and Mr. Porter. Nays – None.

### Liquidity Needs

Based on information presented in the staff investment report and based on staff's and the investment consultant's recommendation, Trustee McMahon made a motion to liquidate up to \$50 million in order to assist with July benefit payments. Seconded by Trustee Thompson.

Carried: Ayes -Trustee Johnson, Trustee McMahon, Trustee Thompson and Mr. Porter. Nays – None.

### Investment Policy Restrictions Review

Mr. Mohler reviewed the restrictions on investments currently in force within the Fund's Investment Policy. Based on his review and the recommendations of Fund staff and the concurrence of Fund counsel, Trustee Thompson made a motion to extend the expiration date of the restrictions until January 31, 2019. Seconded by Trustee Thompson.

Carried: Ayes -Trustee Johnson, Trustee McMahon, Trustee Thompson and Mr. Porter. Nays – None.

Mr. Mohler reported that the staff will provide recommendations about the restrictions on investments prior to year's end.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

Trustee Keane arrived at 8:48 a.m.

Trustee Summers arrived at 9:19 a.m.

## Core Fixed Income RFP Candidate Interviews

The Board interviewed five firms from the respondents to the Fund's RFP for Core Fixed Income Managers. The following firms and representatives presented:

Piedmont Investment Advisors  
Isaac H. Green, President & Chief Executive Officer  
Charles L. Curry, Executive Vice President  
Noel McElreath, Senior Vice President

Garcia Hamilton & Associates  
Gilbert A. Garcia, CFA, Managing Partner  
Stephanie J. Roberts, Marketing and Client Services  
Ruby Dang, Director of Marketing and Client Services

CS McKee, L.P.  
Eugene Natali, Jr., CFA, Marketing Manager  
Brian S. Allen, CFA, Portfolio Manager, SVP

National Investment Services  
Mark Anderson, CFA, Chief Strategy Officer  
Ray Caprio, Director, Institutional Sales

William Blair  
Christopher Vincent, CFA, partner  
Thomas Brennan, CFA, Portfolio Specialist  
James Dominguez, Client Relationship Manager

Following the presentations, Trustee Summers made a motion to enter closed session at 11:10 a.m. in accordance with 120/2(c)(1) and (7) in order to discuss matters of investment contracts and issues of personnel. Seconded by Trustee Thompson.

## Roll call:

Trustee Johnson	Aye
Trustee Keane	Aye
Trustee McMahan	Aye
Trustee Summers	Aye
Trustee Thompson	Aye

Motion carried.

The Board moved into open session at 12:37 p.m. on a motion by Trustee McMahan. Seconded by Trustee Thompson. Carried by a voice vote.

In open session, Trustee Summers made a motion to hire National Investment Services pending successful contract negotiations and review of all Illinois State Statute requirements by Fund staff and Board counsel. Seconded by Trustee McMahan.

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

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

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

Trustee Summers made a motion to invest \$50 million with Garcia Hamilton & Associates pending successful contract negotiations and review of all Illinois State Statute requirements by Fund staff and Board counsel. Seconded by Trustee McMahon.

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

### **OTHER**

#### **2017 Audit Report**

Gary Pater and Brian Mullins of Bansley and Kiener, the Fund's Auditors, presented the 2017 Audit Report. All staff were asked to leave the room and the Trustees inquired of the auditors whether the auditors had any concerns to bring to the Trustee's attention. Hearing none and with the concurrence of Fund Counsel, Trustee Thompson made a motion to accept and file the 2017 Audit report. Seconded by Trustee McMahon.

Carried: Ayes – Trustee Johnson, Trustee McMahon and Trustee Thompson. Nays – none.

The 2017 Audit Report is available for review on the Fund's website at [www.meabf.org](http://www.meabf.org).

#### **Section 1-135 Report Update**

Ms. Ruffolo reported on the status of cases in which false statements or documentation had been submitted to the Fund resulting in overpayments to deceased annuitant members. Ms. Ruffolo explained which matters had been reported to the Board and which matters had not based on staff's assessment that no reasonable suspicion existed as to fraud.

#### **Election Update**

Ms. Ruffolo update the Board on the answers to questions they had regarding the security of the online voting site for the 2018 Trustee Election.

#### **FOIA Update**

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

#### **Old Business**

No old business was discussed.

#### **Legal Update**

There were no legal matters to discuss.

### **ADJOURNMENT**

There being no further business to come before the Board, Trustee Summers made a motion to adjourn the meeting at 12:40 p.m. Seconded Trustee McMahon. Carried: Ayes - Trustee Johnson, Trustee



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

Report of Monthly Meeting No. 2018-06 held on Thursday, June 21, 2018

Keane, Trustee McMahon, Trustee Summers and Trustee Thompson. Nays-None.