

REPORT OF MONTHLY MEETING NO. 2020-04

HELD ON

THURSDAY, APRIL 23, 2020

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

| <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 - 23 |
| Membership | Applications Change in Dates of Birth Administrative Review | 24 |
| Treasurer's Report | City Treasurer's Statement of Account As of 03/31/2020 | 25 |
| <u>MISCELLANEOUS</u> | | 26 |
| Public Comment | | |
| Update on Fund's Net Position | | |
| Investments | | |
| - Market Environment / COVID Economic Update | | |
| - Monthly Performance Report | | |
| Executive Director Report | | |
| Old Business/New Business | | |
| Legal Update* | | |

- *Topics may be discussed in closed session in accordance with applicable Open Meeting Act provisions.

| | | |
|-------------------------------------|---|---------------------------------|
| 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, |
| EID Errors in Deduction | RES Resigned | Not Married @ Effective Date |

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, Verna R. Thompson, at 9:01a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, April 23, 2020.

The following were present:

| | |
|------------------------|---------------------|
| Verna R. Thompson | President |
| Reshma Soni | Vice President |
| Thomas J. McMahon | Trustee |
| Jeffrey J. Johnson | Recording Secretary |
| Melissa Conyears-Ervin | Treasurer |

Also Present:

| | |
|---------------------|---------------------------|
| Dennis White | Executive Director |
| Stacey Ruffolo | Deputy Executive Director |
| Donna Hansen | Office Manager |
| Steve Yoon | Investment Officer |
| Mary Patricia Burns | Attorney at Law |
| Craig Slack | Deputy City Treasurer |
| Sandra Shelby | Comptroller |
| Kimberly Carroll | Benefits Manager |
| Terence P. Sullivan | M.D. |
| Brian Wrubel | Marquette Associates |
| Jamie Wesner | Marquette Associates |
| Neil Capps | Marquette Associates |
| Mauricio Banuelos | City of Chicago |
| Zack Cziryak | Financial Investment News |
| Otis Tubbs | City of Chicago |

Absent:

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

| <u>Name</u> | <u>Dept</u> | <u>Reason</u> | <u>Amount</u> |
|--|-------------|----------------------|-----------------------|
| CARRIZALES, FRED M | FAMILY & SU | NEW ANNUITANT | \$361.51 |
| MORCOS, ISAAC C | FIRE | NEW ANNUITANT | \$5.44 |
| RODRIGUEZ, ARTHUR M | FLEET/FACIL | NEW ANNUITANT | \$77.89 |
| VILLARREAL, MAXIMILIAN | BE | PAYROLL ADJUSTMENT | \$333.15 |
| WALTON, VIRGINIA | STS & SAN | NEW ANNUITANT | \$1,319.81 |
| WHITE, MICHAEL R | BE | PAYROLL ADJUSTMENT | \$45.07 |
| Total Refund a/c errors in deduction | | 6 Case(s) | \$2,142.87 |
| TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS | | 6 Case(s) | \$2,142.87 |

| | | | | | |
|-----|-----------------------------------|-----|---|-----|---------------------------------------|
| 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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| C | Calculated upon death of Employee | MMI | Maximum Medical Update | S | Less than 10 years of Service |
| CX | Credit Expires | N | See Notes in File | SPE | Specialist Doctor Visit |
| D | Death | NTE | Note for Mercy Works Update | T | Term Annuity |
| DU | Duty Disability | OR | Ordinary Disability | W | Withdraw/Waiting to apply |
| DIS | Discharged | R | Reciprocal Annuity | WC | Workmens' Compensation |
| EID | Errors in Deduction | RES | Resigned | X | Married @ Res, Not Married @ Eff Date |

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

| <u>Name</u> | <u>Dept</u> | <u>Resignation Date</u> | <u>Amount</u> | <u>Note</u> |
|----------------------------|-----------------|-------------------------|---------------|--------------|
| ANDERSON, TIMOTHY O | BE | 07/28/2017 | \$13,729.41 | |
| APPLEWHITE, ALETTA | STS & SAN | 02/20/2020 | \$35,595.86 | |
| ARBELO, OLGA M | BE | 02/06/2020 | \$24,659.71 | |
| BAKKEN, PAUL G | INSP GEN | 02/20/2020 | \$16,727.29 | |
| BOSWELL, TYESHA M | BE | 01/03/2017 | \$1,736.68 | |
| BROWNLEE, ESTHER A | POLICE | 10/30/2019 | \$2,169.05 | |
| CAHUE, TALIA I | BE | 08/14/2018 | \$21,822.23 | |
| CARR, JAMEKA C | BE | 02/27/2020 | \$17,493.01 | |
| CARTER, SHANARA C | HEALTH | 03/13/2020 | \$126,797.98 | A:45, S:16 |
| CASE, JOHN N | OEMC | 03/02/2020 | \$16,009.54 | |
| CHAMBERLAIN, ROSHAND R | OEMC | 02/24/2020 | \$16,845.95 | |
| COTTON, TELLIS D | BE | 01/24/2020 | \$8,637.39 | |
| ESPITIA, CYNTHIA D | BE | 11/22/2019 | \$14,885.26 | |
| EVANS, LYNETTA | POLICE | 11/10/2019 | \$2,271.59 | |
| HUTH, SHERRY A | BE | 02/08/2020 | \$13,444.63 | |
| IVORY-WOODS, JULIA L | BE | 12/12/2011 | \$11,904.83 | |
| JEMINE, OGHENEKEVWE T | BE | 01/07/2020 | \$14,263.09 | |
| JOHNSON, MARCUS T | BE | 08/14/2017 | \$55,954.89 | A:34, S:16 |
| MARSH-BLANTON, CASSANDRA | BE | 03/04/2020 | \$17,337.07 | |
| MCINTYRE, CARESS M | BE | 01/21/2020 | \$14,143.59 | |
| MCKAY, TANJARE C | OEMC | 12/27/2019 | \$2,152.90 | |
| MCPHAIL, CHARLES D | BE | 07/31/2018 | \$90,730.89 | A:50, S:11.5 |
| MONROE, ABBY R | PLANNING & DEV | 02/28/2020 | \$23,841.27 | |
| MORRIS, DONNA L | BE | 03/12/2020 | \$6,694.65 | |
| MOTYKA, JASON M | OEMC | 02/17/2020 | \$33,151.91 | |
| PULLEN, TONI M | FINANCE - COMPT | 02/29/2020 | \$8,502.44 | |
| REILLY, JAMES S | BE | 07/01/2017 | \$81,972.84 | A:35, S:11.5 |
| RODRIGUEZ, JOHN | BE | 08/13/2019 | \$59,085.05 | A:50, S:18.5 |
| ROHAN, PATRICK K | WATER MGMT | 03/06/2020 | \$58,691.51 | A:67, S:7 |
| SANDERS, YOLANDA R | BE | 10/17/2018 | \$814.33 | |
| SIMPSON, ROCHELLE | BE | 01/26/2019 | \$6,325.39 | |
| SIMS, MICHELLE D | BE | 02/07/2020 | \$12,757.98 | |
| SINGLETON-COOPER, TERESA | BE | 08/14/2019 | \$234.13 | |
| SMITH, TRACIE L | COPA | 10/14/2019 | \$14,303.80 | |
| STEELE - EVANS, LATRACIA F | BE | 12/10/2014 | \$2,525.83 | |
| VILLARREAL, MAXIMILIAN | BE | 05/02/2019 | \$1,993.06 | |
| WATKINS, LASTASHA J | FINANCE - COMPT | 02/29/2020 | \$10,054.37 | |
| WHITE, KHADRIA T | BE | 08/16/2016 | \$1,431.85 | |
| WHITE, MICHAEL R | BE | 10/18/2019 | \$11,692.86 | |
| WILLIAMS, KESHANNA C | BE | 02/21/2020 | \$3,623.79 | |
| WILLIAMS, ROBMESHA K | FINANCE - COMPT | 02/29/2020 | \$10,368.28 | |

| | | | | | |
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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> |
|---|----------------|-------------------------|-------------------|---------------------|
| YEARWOOD, COLLINS B | CITY TREASURER | 01/31/2020 | \$4,446.76 | |
| YUSUF, CARMELA L | BE | 03/11/2020 | \$30,066.01 | |
| TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE | | | | |
| | | | 43 Case(s) | \$921,890.95 |

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

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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> |
|---|-------------|----------------------|------------------|-------------------|
| COLEMAN, VIRGINIA A | BE | 07/12/2019 | DesBen (1/4) | \$5,980.95 |
| Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND | | | 1 Case(s) | \$5,980.95 |

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> |
|--|---------------|-----------------------|--------------------------------|
| ARDELJAN, MARINEL | FLEET/FACIL | 02/29/2020 | \$35,353.35 |
| BARLOW, SHEILA | STS & SAN | 02/29/2020 | \$17,335.48 |
| BREWER, JAMIE | STS & SAN | 03/01/2020 | \$26,760.34 |
| CARDENAS, ALIDA | BE | 03/01/2020 | \$9,190.44 |
| CARRIZALES, FRED M | FAMILY & SUPP | 03/01/2020 | \$32,090.32 |
| DUARTE, JOSE M | GEN SERV | 02/29/2020 | \$13,692.51 |
| FIKES-AMPONG, EVELYN R | BE | 02/29/2020 | \$6,096.80 |
| GHANT, MELISSA M | HR | 02/29/2020 | \$32,301.82 |
| HAIDU, ANDREA L | OEMC | 03/01/2020 | \$20,212.34 |
| HALE, MYRTIS D | HEALTH | 02/29/2020 | \$24,527.17 |
| HORTON, EDDIE J | BE | 02/26/2020 | \$13,330.88 |
| LEAL, DIONISIA | LAW | 02/29/2020 | \$38,401.24 |
| MITCHELL, ALETHA | BE | 02/27/2020 | \$6,465.79 |
| MORAN, GLENDA B | BE | 06/25/2019 | \$6,216.31 |
| NOOR, PATRICIA A | FINANCE | 03/01/2020 | \$11,459.50 |
| POINDEXTER, CYNTHIA E | BE | 03/27/2020 | \$5,826.05 |
| WALTON, VIRGINIA | STS & SAN | 03/04/2020 | \$9,962.98 |
| WILLIAMS, SHIRLEY A | TRANS | 03/08/2020 | \$10,906.24 |
| Total REFUND OF SPOUSAL CONTRIBUTIONS | | | 18 Case(s) \$320,129.56 |

TOTAL REFUNDS \$1,250,144.33

| | | | | | |
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ADJUSTED REFUND

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

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

| | | | | | |
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**Report for Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

| | 2020 BUDGET | YEAR-TO-DATE 03/31/20 | YTD % EXPENDED | FOR APPROVAL |
|---|-----------------------|--------------------------|-------------------|----------------------|
| PERSONNEL | \$3,493,510.00 | \$ 770,248.33 | 22.0% | \$ 256,108.98 |
| Salaries & Wages - Regular | | | | 254,316.98 |
| Salaries & Wages - Part-Time | | | | 1,792.00 |
| Employee Insurance & Benefits | 1,489,410.00 | 349,039.86 | 23.4% | 117,050.71 |
| Healthcare-Actives, net of EE prem contributions | | | | 117,050.71 |
| PROFESSIONAL SERVICES | | | | |
| Actuarial Services | 83,000.00 | - | 0.0% | - |
| Legal Advisory Services | 250,000.00 | 9,185.00 | 3.7% | 15,672.14 |
| Burke Burns & Pinelli, Ltd.: Legal services | | | | |
| 03/13/20, Inv#27332, 02/03/20 - 02/28/20 | | | | 11,521.50 |
| 03/13/20, Inv#27333, 02/03/20 - 02/14/20 | | | | 632.50 |
| 03/13/20, Inv#27334, 02/05/20 - 02/11/20 | | | | 2,763.84 |
| 03/13/20, Inv#27335, 02/07/20 - 02/25/20 | | | | 43.20 |
| 03/13/20, Inv#27336, 02/11/20 - 02/17/20 | | | | 358.10 |
| 03/13/20, Inv#27337, 02/05/20 - 02/10/20 | | | | 353.00 |
| Other Consulting Services | | | | |
| Medical Services | 75,000.00 | 12,500.00 | 16.7% | 6,250.00 |
| Terence P Sullivan, MDSC: | | | | |
| Services 03/01/20 - 03/31/20 | | | | 6,250.00 |
| Audit Services | 41,000.00 | - | 0.0% | - |
| Legislative Liason - Robert S. Molaro | 18,480.00 | 3,080.00 | 16.7% | 1,540.00 |
| IT Consulting | 33,810.00 | 1,762.50 | 5.2% | 4,909.00 |
| LaSalle Consulting Partners, Inc.: | | | | |
| Inv#10611, Network support - onsite, 10 & 11/19 | | | | * 2,089.00 |
| Inv#10672, Network support - onsite, 12/19 | | | | * 1,057.50 |
| Inv#10728, Network support - onsite, 01/20 | | | | 1,522.50 |
| Vimeo PRO, Website Video | | | | 240.00 |
| Benefit Payment | 450,000.00 | - | 0.0% | - |
| COMMUNICATIONS EXPENSES | | | | |
| Printing & Publications | 128,500.00 | 22,029.99 | 17.1% | 21,259.99 |
| Bond Brothers & Co., Inc.: | | | | |
| Inv#60649, (54,000) Pension Matters | | | | 5,450.00 |
| Inv#60649, Collating & mailing Pension Matters | | | | 3,090.00 |
| Inv#60649, Postage re: Pension Matters | | | | 12,719.99 |
| Postage | 25,000.00 | 5,201.84 | 20.8% | 1,723.10 |
| United States Postal Service: | | | | |
| 03/20, Regular Postage - meter account | | | | 1,700.00 |
| US Messenger & Logistics, Inc.: | | | | |
| Inv#3234-48115 services from | | | | |
| 02/07/20 - 02/28/20 | | | | 23.10 |
| Telephone & Communications | 55,240.00 | 13,586.52 | 24.6% | 7,722.75 |
| 8x8, INC.: | | | | |
| Inv#2554447, Phones re: Setup & training for system | | | | 1,700.00 |
| Inv#2554920, Phones re: New phones | | | | 1,618.13 |
| Inv#2578944, Phones re: January usage | | | | 447.19 |
| Inv#2601349, Phones re: February usage | | | | 3,175.20 |
| Inv#2619851, Phones re: Supplies for phones | | | | 87.23 |

*2019 accrual

**Report for Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

| | 2020 BUDGET | YEAR-TO-DATE 03/31/20 | YTD % EXPENDED | FOR APPROVAL |
|---|----------------------|--------------------------|-------------------|---------------------|
| Cogent Comm, 03/01/20, Internet - Onsite | | | | 450.00 |
| Business Continuity - Managers Cell Phone | | | | |
| Reimbursement - March | | | | 245.00 |
| OTHER OPERATING EXPENSES | | | | |
| Rental & Utilities | \$ 782,140.00 | \$ 193,417.16 | 24.7% | \$ 65,175.52 |
| 321 North Clark Property LLC: | | | | |
| 03/20 Rent | | | | 64,439.59 |
| ComEd, Services from 02/03/20 - 03/03/20 | | | | 735.93 |
| Contractual Services | | | | |
| Trustee Election Services | 38,580.00 | - | 0.0% | - |
| Death Service | 2,000.00 | - | 0.0% | - |
| Shredding & Storage Charges | 26,760.00 | 5,639.36 | 21.1% | 1,919.41 |
| Iron Mountain: | | | | |
| Inv#CLNX087, Storage charges | | | | 960.21 |
| Vital Records Control: | | | | |
| Inv#1506222, 03/20 Storage charges | | | | 846.35 |
| Shred-it USA: | | | | |
| Inv#8129230509, Shredding charges | | | | 112.85 |
| Dues & Subscriptions | 18,090.00 | 4,132.13 | 22.8% | 477.44 |
| Corporate Mastercard: | | | | |
| Bloomberg.com, Annual subscription | | | | 415.00 |
| Chicago Sun-Times, Digital subscription | | | | 7.49 |
| Chicago Tribune, Digital subscription | | | | 15.96 |
| Wall Street Journal, Digital subscription | | | | 38.99 |
| Equipment Rental & Maintenance | 5,100.00 | 1,075.02 | 21.1% | 185.00 |
| Digital Copier Supercenter: | | | | |
| Inv#14343, (3) Copiers - 03/20 Maintenance | | | | 185.00 |
| Repairs & Maintenance Office | 3,300.00 | 57.06 | 1.7% | 57.06 |
| Discountfilters.com, Office Maintenance | | | | 57.06 |
| Insurance: | | | | |
| Fiduciary, Fidelity Bond, Property, Employment | 262,380.00 | 4,101.00 | 1.6% | 4,101.00 |
| Mesirow Insurance Services, Inc.: | | | | |
| Third year installment of Annual Premium | | | | |
| Period 02/21/18 - 02/21/21 - #CCP000684308 | | | | |
| Government Crime Bond 3rd Year Installment | | | | 4,101.00 |
| Travel Expenses - Conferences & Others | 25,500.00 | - | 0.0% | - |
| Office & Computer Supplies | 110,670.00 | 5,491.94 | 5.0% | 17,962.83 |
| Office Supplies | | | | |
| Staples Advantage: | | | | |
| 02/15/20, Credit#3439534725, Office Supplies | | | | (31.99) |
| 02/15/20, Inv#3439534726, Office Supplies | | | | 70.09 |
| 03/07/20, Inv#3441778826, Office Supplies | | | | 290.17 |
| 03/07/20, Inv#3441778827, Office Supplies | | | | 19.99 |
| IL Compiled Statute Book buyers: | | | | |
| Ottosen Britz Kelly - Reimbursement | | | * | (450.00) |

*2019 accrual

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ADMINISTRATIVE & OPERATING DISBURSEMENTS**

| | 2020 BUDGET | YEAR-TO-DATE 03/31/20 | YTD % EXPENDED | FOR APPROVAL |
|--|---------------------|--------------------------|-------------------|-------------------|
| Computer/Technical Expense | | | | |
| Sikich LLP, Inv#I376671, GP Consulting | | | * | 115.00 |
| Dell Marketing L.P.: | | | | |
| Inv# 10376183083, Dell Server | | | * | 16,658.37 |
| Staples Advantage:: | | | | |
| 02/15/20, Inv#3439534727, (1) Toner | | | | 89.99 |
| 02/15/20, Inv#3439534729, (2) Toners | | | | 179.98 |
| Staples Advantage: | | | | |
| 02/08/20, Inv#3438956913, Misc IT Supplies | | | | 11.99 |
| 02/08/20, Inv#3438956914, Misc IT Supplies | | | | 12.99 |
| 02/15/20, Inv#3439534728, Misc IT Supplies | | | | 47.96 |
| 02/08/20, Inv#3438956913, Misc IT Supplies | | | | 119.90 |
| 02/22/20, Inv#3440038832, Misc IT Supplies | | | | 239.80 |
| 03/14/20, Credit#3442427121, Misc IT Supplies | | | | (239.80) |
| 02/29/20, Inv#3440952741, Misc IT Supplies | | | | 239.80 |
| Liquid Web, 02/20 Charge re: secure website hosting | | | | 77.00 |
| EasyDNS.com, (3) Yr Subscription DNS | | | | 19.95 |
| Sonicwall, Inc., Subscription | | | | 491.64 |
| Payroll Services | \$ 9,930.00 | \$ 1,522.70 | 15.3% | \$ 1,132.25 |
| ADP, Processing charges re: 2019 W2's & tax reporting | | | * | 204.60 |
| ADP, Inc. - Payroll processing - 2020 | | | | 562.65 |
| Midwest Time Recorder Inc.: | | | | |
| Inv# 171716, Time Clock Annual Maintenance | | | | 225.00 |
| February attendance services | | | | 140.00 |
| Miscellaneous Expense | 9,210.00 | 161.44 | 1.8% | 304.35 |
| 03/20, Qildro, Subpoena & Other: | | | | (210.00) |
| Corporate Mastercard: | | | | |
| Marianos, Boardroom supplies | | | | 61.80 |
| Starbucks, Boardroom supplies | | | | 20.06 |
| Wal-Mart, Boardroom supplies | | | | 19.81 |
| TCC ComplyRight-Efile, 2019 Tax Forms | | | * | 22.50 |
| Jewel-Osco, Preretirement seminar supplies | | | | 36.18 |
| D. Hansen, Preretirement seminar supplies | | | | 54.00 |
| 321 North Clark Property LLC: | | | | |
| Inv - February - Conference room & prep services | | | | 300.00 |
| Reserve for Contingencies | 20,000.00 | - | 0.0% | - |
| TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE SPECIAL PROJECTS & INVESTMTS | 7,456,610.00 | 1,402,231.85 | 18.8% | 523,551.53 |

*2019 accrual

**Report for Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

| | 2020 BUDGET | YEAR-TO-DATE 03/31/20 | YTD % EXPENDED | FOR APPROVAL |
|--|---------------------|--------------------------|-------------------|----------------------|
| SPECIAL PROJECTS | | | | |
| Information Systems | | | | |
| Consulting: Website Redesign | \$ 12,000.00 | \$ - | 0.0% | \$ - |
| Document Mgmt. System: Insite | 25,000.00 | - | 0.0% | - |
| PBS Maintenance & System Enhancement | 308,000.00 | 59,500.00 | 19.3% | 29,750.00 |
| Novitas Business & Technology: Inv#3387, PBS Support & Maintenance, 03/20 | | | | 29,750.00 |
| Internal Backup Systems | 50,000.00 | - | 0.0% | - |
| TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT | 7,851,610.00 | 1,461,731.85 | 18.6% | 553,301.53 |
| INVESTMENT EXPENSES | | | | |
| Investment Management Fees | 7,754,810.00 | - | 0.0% | - |
| Custodial Management | 347,500.00 | - | 0.0% | - |
| Investment Advisory Services | 290,000.00 | - | 0.0% | - |
| Investment Legal Services | - | - | 0.0% | - |
| TOTAL INVESTMENT EXPENSES | 8,392,310.00 | - | 0.0% | \$ - |
| TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES | | | | \$ 553,301.53 |

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

Carried: Ayes - Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahan, Trustee Soni and Trustee Thompson. Nays -None

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

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> | |
| ARDELJAN, MARINEL | FLEET/FACIL MGMT - AUTO PAINTER | 02/29/2020 | \$4,298.85 | N/A | |
| AYALA, MARTHA O | BE - SCH CLERK | 02/29/2020 | \$1,983.87 | \$1,110.86 | |
| BARLOW, SHEILA | STS & SAN - MTD | 02/29/2020 | \$2,956.92 | N/A | |
| BAUER, TODD D | FINANCE - ACCT IV | 03/01/2020 | \$6,171.48 | \$3,135.74 | |
| BREWER, JAMIE | STS & SAN - ADMIN ASST III | 03/01/2020 | \$4,694.54 | N/A | |
| CAMACHO, EDUARDO | BE - SR COMPLIANCE FACILITATOR | 03/14/2020 | \$2,119.31 | \$1,612.16 | |
| CARDENAS, ALIDA | BE - COOK II | 03/01/2020 | \$1,275.57 | N/A | |
| CARRIZALES, FRED M | FAMILY & SUPP - ASST COMM LIVING SPEC | 03/01/2020 | \$4,946.70 | N/A | |
| DUARTE, JOSE M | GEN SERV - CARPENTER | 02/29/2020 | \$3,452.88 | N/A | |
| FIKES-AMPONG, EVELYN R | BE - ASSOC LR MGR III | 02/29/2020 | \$935.88 | N/A | |
| GHANT, MELISSA M | HR - RECRUITER | 02/29/2020 | \$5,345.16 | N/A | |
| HAIDU, ANDREA L | OEMC - POLICE COMM OPER II | 03/01/2020 | \$2,887.74 | N/A | |
| HALE, MYRTIS D | HEALTH - SR DATA ENTRY OPER | 02/29/2020 | \$3,976.68 | N/A | |
| HERNANDEZ, EDUARDO | FLEET/FACIL MGMT - MACHINIST | 02/29/2020 | \$5,386.72 | \$3,552.03 | |
| HOLZMAN, DAVID J | BE - SCH SECURITY OFFICER | 03/01/2020 | \$967.66 | \$800.00 | |
| HORTON, EDDIE J | BE - SECURITY AIDE | 02/26/2020 | \$1,774.14 | N/A | |
| HURDELBRINK, DOUGLAS J | DOIT - IT DIR | 02/29/2020 | \$3,525.65 | \$2,475.44 | |
| KENNEDY, MAUREEN K | CPL - LIBRARY ASSOC | 03/01/2020 | \$3,759.23 | \$1,879.62 | |
| KLIKUSZEWSKI, LYNN | BE - EXEC ASST | 03/08/2020 | \$1,142.64 | \$827.32 | |
| KOYA, AKBAR A | FINANCE - SUPV CLERK | 03/01/2020 | \$5,169.87 | \$2,584.94 | |
| LEAL, DIONISIA | LAW - LEGAL SECRETARY | 02/29/2020 | \$5,744.30 | N/A | |
| MADRIGAL, RUBEN E | OEMC - DEPUTY DIR | 03/01/2020 | \$2,540.81 | \$1,270.40 | |
| MATOS-FLORES, LUZ M | HEALTH - HEALTH EDUCATOR II | 03/25/2020 | \$479.14 | \$800.00 | A |
| MCDONOUGH, KAREN E | BE - SCH CLERK | 02/29/2020 | \$4,762.18 | \$2,381.09 | |
| MITCHELL, ALETHA | BE - PORTER | 02/27/2020 | \$1,003.02 | N/A | |
| MORAN, GLENDA B | BE - AUDIOMETRIC TECH | 06/25/2019 | \$1,852.88 | N/A | R |
| MORCOS, ISAAC C | FIRE - OCCUP HEALTH PHYSICIAN | 09/30/2019 | \$2,516.51 | \$1,198.49 | |
| NOOR, PATRICIA A | FINANCE - LEGISLATIVE AIDE | 03/01/2020 | \$1,368.08 | N/A | |
| NORIEGA, MONA | HUMAN REL - CHAIRPERSON | 02/29/2020 | \$2,411.84 | \$1,205.92 | R |
| OCHOA, MARTHA | BE - LRA | 03/01/2020 | \$919.08 | \$770.98 | |
| OKERE, BEATRICE N | FAMILY & SUPP - PROGRAM AUDITOR | 03/10/2020 | \$2,492.52 | \$1,452.56 | |
| PATRICK, RICHARD B | WATER - CONTRACTS ADMIN | 03/01/2020 | \$8,055.86 | \$4,123.77 | |
| PATTON, ROSEMARIE A | CITY CLERK - PYMT SERV REP | 02/29/2020 | \$4,024.07 | \$2,012.04 | |
| POINDEXTER, CYNTHIA E | BE - LRA | 03/27/2020 | \$684.31 | N/A | A |
| REGALADO, MARGO M | BE - SCH CLERK | 02/29/2020 | \$2,101.75 | \$1,199.55 | |
| RODRIGUEZ, ARTHUR M | FLEET/FACIL MGMT - ELEC MECH | 03/01/2020 | \$4,305.41 | \$2,152.70 | |

| | | | | | |
|-----|-----------------------------------|-----|---|-----|---------------------------------------|
| 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. 2020-04 held on Thursday, April 23, 2020

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> | |
| SEBOK, DAVID J | POLICE - SUBPOENA OFFICER | 03/01/2020 | \$6,324.94 | \$3,162.47 | |
| SERRANO, EVELYN | HEALTH - CERT MED ASST | 03/31/2020 | \$1,253.51 | \$800.00 | |
| SIDEREAS, LILY | BE - LRA | 03/01/2020 | \$850.00 | \$800.00 | |
| SQUALLS, KRISTNER G | STS & SAN - MTD | 03/01/2020 | \$5,030.31 | \$2,700.16 | |
| STINSON, TRUBIE B | BE - SCH SECURITY OFFICER | 03/01/2020 | \$1,988.87 | \$1,417.11 | |
| TISCH, ANAT | CPL - LIBRARIAN II | 03/01/2020 | \$4,054.46 | \$2,027.23 | R |
| WALTON, VIRGINIA | STS & SAN - POOL MTD | 03/04/2020 | \$2,258.74 | N/A | |
| WILLIAMS, SHIRLEY A | TRANS - CEMENT MIXER | 03/08/2020 | \$2,399.00 | N/A | |
| ZIELINSKI, TECLA | OEMC - CROSSING GUARD | 03/01/2020 | \$1,166.67 | \$790.06 | |
| Total Employee Annuities | 45 Case(s) | | \$137,359.75 | | |

| | | | | | |
|-----|-----------------------------------|-----|---|-----|---------------------------------------|
| 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. 2020-04 held on Thursday, April 23, 2020

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

SPOUSE ANNUITIES

| <u>Name</u> | <u>Dept - Title</u> | <u>Eff Date</u> | <u>Monthly Annuity</u> | <u>Annuity Expires</u> | <u>Notes</u> |
|-------------------------------|-------------------------------------|-----------------|------------------------|------------------------|--------------|
| AYERS, DOROTHY A | BE - CUST WKR | 01/21/2020 | \$1,453.90 | Death | |
| BATKA, DOROTHY | AVIATION - ASST CHIEF OPER ENG | 02/04/2020 | \$3,699.38 | Death | |
| CORSINI, CAROL I | BE - ACCOUNTANT II | 02/13/2020 | \$2,538.56 | Death | |
| DAWOOD, YOUARISH D | CPL - DIVISION CHIEF | 01/28/2020 | \$3,187.28 | Death | |
| GUTMANN, LINDA | BE - GUIDANCE COUNS AIDE | 11/29/2019 | \$425.00 | Death | S |
| HYLAND, RICHARD P | POLICE - CROSSING GUARD | 08/06/2019 | \$628.93 | Death | |
| KNUDTSON, SHARON | PLAN/DEVELOPMENT - COMPUTER OPER II | 02/19/2020 | \$1,826.12 | Death | |
| MANUEL, FRED | BE - TEACHER ASST | 02/05/2020 | \$466.74 | Death | R |
| RUSH, STEVEN D | BE - TEACHER ASST | 01/15/2020 | \$800.00 | Death | |
| SONNTAG, RAYMOND L | OEMC - DISPATCHER AIDE | 01/18/2020 | \$800.00 | Death | |
| TATE, JOHN H | POLICE - CROSSING GUARD | 01/04/2020 | \$475.59 | Death | |
| ZARYCZNY, STEPHANIE V | BE - SHADEMAKER | 01/14/2020 | \$1,561.60 | Death | |
| Total Spouse Annuities | 12 Case(s) | | \$17,863.10 | | |

| | | | | | |
|-----|-----------------------------------|-----|---|-----|---------------------------------------|
| 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. 2020-04 held on Thursday, April 23, 2020

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

CHILD(REN) ANNUITIES

| <u>Name</u> | <u>Employee</u> | <u>Eff Date</u> | <u>Monthly Annuity</u> | <u>Annuity Expires</u> | <u>Notes</u> |
|-------------|-----------------|-----------------|------------------------|------------------------|--------------|
| 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. 2020-04 held on Thursday, April 23, 2020

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

REVERSIONARY ANNUITIES

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

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 Johnson. Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. 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. 2020-04 held on Thursday, April 23, 2020

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> |
|------------------------------|-------------|------------------|--------------------|------------------|---------------------|-------------------------|
| CONNELLY, JOHN | WATER | 02/19/20 | 08/01/20 | | \$209.13 | |
| FORBES, LATOYA C | STS & SAN | 11/26/19 | 07/01/20 | | \$160.06 | |
| GOUDIE, STEVAN S | STS & SAN | 01/24/19 | 01/01/20 | | \$209.85 | |
| IDE, PATRICK M | WATER | 02/19/20 | | 03/31/20 | \$217.97 | |
| SZOT, JOHN M | WATER | 12/17/19 | 08/01/20 | | \$221.60 | |
| Total DUTY DISABILITY | | 5 Case(s) | | | \$1,018.61 | |

* 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. 2020-04 held on Thursday, April 23, 2020

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> |
|----------------------------------|-------------|------------------|--------------------|------------------|---------------------|
| BIENIEK, KRISTYNA | BE | 01/19/20 | 07/01/20 | | \$20.61 |
| DIGGS, CARL A | WATER | 12/28/19 | | 02/12/20 | \$124.57 |
| GREEN, CHANDREA N | OEMC | 12/23/19 | | 03/31/20 | \$75.70 |
| HOLLEY, ROBERT P | WATER | 04/16/20 | 08/01/20 | | \$106.71 |
| MAXEY, DENETTRIA L | POLICE | 03/31/20 | 06/01/20 | | \$112.11 |
| PETERS, FATIMA M | BE | 02/05/20 | 06/01/20 | | \$51.04 |
| WILSON, REGINALD A | BE | 03/28/20 | 05/01/20 | | \$52.10 |
| Total ORDINARY DISABILITY | | 7 Case(s) | | | \$542.84 |

Trustee Johnson moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Trustee McMahan. Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahan, Trustee Soni and Trustee Thompson. 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. 2020-04 held on Thursday, April 23, 2020

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> |
|--------------------------------|-------------|-------------------|---------------|----------------|-------------------------|-----------------------------|
| ADAME, JORGE A | GEN SERV | 03/14/19 | 06/01/20 | MED | \$203.27 | 3 |
| BAGGETT, MARY A | STS & SAN | 12/29/18 | 08/01/20 | MED | \$157.84 | |
| CUELLAR, RYAN B | AVIATION | 08/29/19 | 07/01/20 | MED | \$113.55 | 1 |
| DAVENPORT, CLARENCE | WATER | 03/05/16 | 08/01/20 | MED | \$169.68 | |
| ENRIGHT, ROBERT J | TRANS | 11/18/19 | 09/01/20 | MED | \$223.74 | |
| GOUDIE, STEVAN S | STS & SAN | 01/24/19 | 07/01/20 | MED | \$209.85 | |
| HAUSEN, ROGER N | AVIATION | 10/11/19 | 12/01/20 | MED | \$160.06 | |
| HULL, DARRELL | FLEET | 06/18/19 | 09/01/20 | MED | \$155.79 | |
| IVY, STEVEN M | FLEET | 10/24/19 | 01/13/20 | REL | \$186.86 | 1 |
| JOHNSON, ALFRED H | FINANCE | 02/20/19 | 08/01/20 | MED | \$120.50 | |
| KROULAUDIS JR, JOHN J | WATER | 11/01/19 | 08/01/20 | MED | \$217.46 | |
| MARVEL, CLIFTON L | STS & SAN | 06/11/18 | 06/01/20 | MED | \$152.15 | |
| MCLAURIN, MARILYN D | TRANS | 09/11/19 | 11/10/19 | RW | \$155.79 | |
| PAYNE, JIMMY L | GEN SERV | 03/29/19 | 07/01/20 | MED | \$155.79 | |
| PETERSON, NICHOLAS A | WATER | 11/14/19 | 06/01/20 | MED | \$160.06 | 2 |
| ROSELLINI, THOMAS M | TRANS | 07/16/19 | 08/01/20 | MED | \$211.99 | |
| SAMRAH, MINWER Y | WATER | 06/25/19 | 08/01/20 | MED | \$155.79 | 1 |
| SANTIAGO, DANIEL | WATER | 11/01/19 | 07/01/20 | MED | \$221.60 | 3 |
| SISSON, GLORIA L | STS & SAN | 10/23/19 | 09/01/20 | MED | \$160.06 | |
| TRYLOVICH, MARK D | WATER | 07/11/19 | 07/01/20 | MED | \$217.97 | |
| TUREAUD, ALEXIS | WATER | 05/16/18 | 06/01/20 | MED | \$152.15 | 1 |
| VALENZUELA, SANTIAGO | STS & SAN | 05/04/19 | 10/01/20 | MED | \$155.79 | |
| WILSON, DWAYNE L | AVIATION | 04/17/18 | 05/03/20 | REL | \$152.15 | |
| Total DUTY-EXTENSION OF | | 23 Case(s) | | | \$3,969.89 | |

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

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> |
|------------------------------------|-------------|-------------------|---------------|----------------|---------------------|
| COLEMAN, GENORE | BE | 01/18/19 | 06/01/20 | MED | \$27.23 |
| DAVIS, CAROLYN M | POLICE | 10/11/19 | 03/01/21 | MED | \$91.25 |
| HARRIS, NETTIE L | OEMC | 08/03/18 | 07/01/20 | MED | \$88.21 |
| JAMES, MARIANNE C | WATER | 03/20/19 | 03/01/21 | MED | \$91.20 |
| KANE, DAVID M | STS & SAN | 09/03/18 | 08/01/20 | MED | \$103.86 |
| LUNKINS, ELAINE D | TRANS | 12/06/19 | 02/21/21 | CX | \$106.71 |
| MANISCALCO, SALLY V | OEMC | 05/16/16 | 02/19/21 | CX | \$22.90 |
| MONTIJO, KIRK J | GEN SERV | 08/28/18 | 09/01/20 | MED | \$70.63 |
| NICCOLI, JACQUELINE | OEMC | 04/11/18 | 07/01/20 | MED | \$127.82 |
| SMITH, DEBBIE M | FIRE | 08/10/18 | 09/01/20 | MED | \$148.68 |
| WALTON, ROBERT D | FINANCE | 04/22/19 | 08/01/20 | MED | \$63.70 |
| Total ORDINARY-EXTENSION OF | | 11 Case(s) | | | \$942.19 |

Trustee Johnson moved that the applicants for extension of Ordinary and Duty disability benefits shown hereinbefore be granted such extension for the period and at the rate shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. 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. 2020-04 held on Thursday, April 23, 2020

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. 2020-04 held on Thursday, April 23, 2020

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 |
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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. 2020-04 held on Thursday, April 23, 2020

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> |
|--------------------|--|----------------------------|
| CARRIZALES, FRED M | From February 21, 1948 To February 20, 1948 | Birth Certificate |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

City Treasurer's Statement of Account as of 03/31/2020

Investments at Market:

| | | |
|--|--------------------|---------------------------|
| City Treasurer's Office, 03/31/2020 | \$511,968.62 | |
| Northern Trust, 03/31/2020 - Unaudited | \$3,301,675,629.00 | |
| | <hr/> | |
| Total Investments | | \$3,302,187,597.62 |

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$3,302,187,997.62

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

PUBLIC COMMENT

A quorum was present. Before starting the meeting counsel indicated that consistent with the Governor's order, the meeting agenda has been shortened to deal solely with items necessary to further the immediate business of the Municipal Employees' Annuity and Benefit Fund of Chicago (hereinafter referred to as "MEABF" or the "Fund"). Further, counsel advised the public that the open portion of the meeting was being recorded and that a transcript of the hearing will ultimately be made available on the Fund's website for review by the public.

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

Trustee Johnson questioned if the number of Annuities for Employees was lower than normal April's. Ms. Carroll responded that 45 Employee Annuities is average for the month of April.

Trustee Johnson asked during this Coronavirus Pandemic how we were handling the Disability Extensions. Dr. Sullivan responded if they are having trouble seeing their doctor, to prevent any distribution in benefits, Dr. Sullivan reviews the case and is extending for 2 to 3 months.

The following topics were taken out of order.

UPDATE ON FUND'S NET POSITION

Mr. Yoon provided the Board with a summary of the Net Position of the Fund as of March 31, 2020. Mr. Yoon also provided the Board with Net Position of Fund as of February 28, 2020, for comparison as requested by Trustee Conyears-Ervin.

INVESTMENTS

Market Environment / COVID Economic Update

Mr. Wesner provided a report on the current state of the market.

Monthly Performance Report

Mr. Wesner reviewed the highlights from the Fund's March investment performance.

Mr. Wesner notified the Board that if they had any questions or concerns, they contact the consultants. They are willing to give day by day updates since the Market is moving so quickly.

Trustee McMahon asked Mr. Wesner to update the Board on the Infrastructure Investments. Mr. Wesner stated that the figures for the quarter are not complete.

Trustee McMahon also asked Mr. Wesner what his opinion was on when the country would be getting back to business as usual. Mr. Wesner shared his opinion that the virus would continue to dictate the economy. Mr. Wesner stated that there are a lot of unknowns.

Mr. Wesner assured the Board that staff and consultants are all working to assure the Fund continues to have the liquidity to meet the pension obligations.

Mr. Wesner stated that he is available in between meetings for any questions the Board may have.

EXECUTIVE DIRECTOR REPORT

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

Mr. White updated the Board on the Funds operations. He provided details regarding FOIAs, the Funds RFP for IT services, recent funding inquiries from the City of Chicago and the State. Mr. White also advised the Board that the Pension Verification Project would be slightly delayed due to the impact of COVID-19 on the Fund's operations. .

Ms. Burns reminded the Board that the quiet period has started now that the Request for Proposal for Managed IT Services has been issued and also cautioned the Board not to cancel the Pension Verification Project, even if it is delayed.

During the discussion, Trustee Johnson asked what the process is, in light of the current COVID-19, if a member wants to retire at the present time.

Ms. Carroll stated that a member can have the estimate sent via email, phone consultation, or through the mail. The same for the retirement application. Ms. Carroll stated that it is very much still business as usual, albeit via phone calls and emails.

OLD BUSINESS/NEW BUSINESS

No old business or new business was discussed.

LEGAL UPDATE*

Fund Counsel notified the Board that they could find the status report on pending legal matters in the Board's materials.

Based on the recommendation of Fund counsel, Trustee McMahon made a motion, the Board move into closed session at 9:50 a.m. in accordance with ILCS 120/2c (11) to discuss pending litigation. Seconded by Trustee Johnson.

Roll Call

| | |
|------------------------|-----|
| Trustee Conyears-Ervin | Aye |
| Trustee Johnson | Aye |
| Trustee McMahon | Aye |
| Trustee Soni | Aye |
| Trustee Thompson | Aye |

Motion carried.

The Board moved out of closed session at 10:43 a.m. on a motion made by Trustee McMahon. Seconded by Trustee Johnson.

Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. Nays-None.

Before adjourning the meeting, Trustee Thompson once again asked if there were any public comments. Mr. Otis Tubbs asked to address the Board. Mr. Tubbs asked that it become a permanent practice for the members of the Fund to be able to call and listen in on the monthly Board meetings. Ms. Burns stated that is not possible at this time; but that the Board would take Mr. Tubbs recommendation under consideration for the future.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-04 held on Thursday, April 23, 2020

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 10:47 a.m. Seconded Trustee Johnson. Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. Nays- None.