

REPORT OF MONTHLY MEETING NO. 2021-04

HELD ON

THURSDAY, APRIL 15, 2021

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 8
Invoices	Administrative and Investment Fees	9 - 11
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	12 - 18
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	19 - 24
Membership	Applications Change in Dates of Birth Administrative Review	25

<u>MISCELLANEOUS</u>	26
-----------------------------	----

- Public Comment
- Legislative Update
- MEABF 100th Anniversary
- Update on Fund's Net Position
- Investments
 - Market Environment
 - Monthly Performance Report
 - MEABF Staff Investment Report
 - Watchlist
 - Liquidity
 - Educational Session- Private Credit
- 2021 Trustee Election Request for Proposal

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

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

Pension Verification

Executive Director Report

Legal Update

Old Business/New Business

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

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

The Monthly Meeting of the Retirement Board was called to order by the President, Jeffrey J. Johnson, at 9:01 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, April 15, 2021.

The following were present:

Jeffrey J. Johnson	President
Robert P. Degnan	Recording Secretary
Verna R. Thompson	Trustee
Melissa Conyears-Ervin	Treasurer arrived at 10:04

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 (Proxy for City Treasurer)
Kimberly Carroll	Benefits Manager
Sandra Shelby	Comptroller
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Bukola Bello	Vision M.A.I. Consulting
Don Trivelino	Palisade Capital Management
Eloise Karlatiras	Ministry of Love Productions

Absent:

Reshma Soni	Vice President
-------------	----------------

SECRETARY'S REPORT

Trustee Degnan motioned that the Minutes and Transcripts of Meetings 2021-03-01, 2021-03-02 be approved as submitted. Seconded Mr. Slack. Carried: Ayes- Trustee Degnan, Trustee Johnson, Trustee Thompson and Mr. Slack. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

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>
BENSEN, GERALD J	TRANS	NEW ANNUITANT	\$97.59
CARTER, TASHIA	BE	NEW ANNUITANT	\$6.51
CASAS, JENNIFER	OFFICE OF E	PAYROLL ADJUSTMENT	\$843.31
DAVIS, BRITNY N	BE	PAYROLL ADJUSTMENT	\$18.34
DILL, EBONY M	FAMILY & SU	PAYROLL ADJUSTMENT	\$48.49
HOLDEN, JOHN	LAW	NEW ANNUITANT	\$180.00
JIRUS, JERRY C	BUS AFFAIRS	NEW ANNUITANT	\$524.55
KING, JOHN D	WATER	PAYROLL ADJUSTMENT	\$1,389.80
MORABITO, SAM J	AVIATION	NEW ANNUITANT	\$169.83
OLSEN, SCOTT A	AVIATION	NEW ANNUITANT	\$242.00
YOUNG, MARCUS	BE	NEW WIDOW ANNUITANT	\$16.68
Total Refund a/c errors in deduction		11 Case(s)	\$3,537.10
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS		11 Case(s)	\$3,537.10

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. 2021-04 held on Thursday, April 15, 2021

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
AVIS, ELLIOT O	BE	10/26/2018	\$6,381.79	
BALLARD, PRECIOUS N	BE	02/07/2021	\$10,659.17	
BELL, TASANDRA J	OEMC	12/15/2020	\$120.62	
BERG, JOHN P	OFFICE OF EMERG	12/15/2020	\$101.99	
BONILLA, CYBRINA	OFFICE OF EMERG	12/15/2020	\$62.84	
BOSTON, SHANTEL J	OFFICE OF EMERG	12/15/2020	\$136.41	
BOYD, JESSICA L	OFFICE OF EMERG	12/15/2020	\$363.23	
BRADLEY, TENO L	AVIATION	12/15/2020	\$88.28	
BROOKS, BRITTAI G R	HOUSING	01/22/2021	\$12,237.00	
BURNETT JR, EDWARD R	BE	04/26/2014	\$24,694.37	
BUTRON, VALERIE N	BE	08/13/2020	\$3,883.40	
CASAS, JENNIFER	OFFICE OF EMERG	01/08/2021	\$2,418.09	
COBBS, LATASHA M	BE	02/02/2021	\$28,728.30	
DAVIS, BRITNY N	BE	01/29/2021	\$4,499.66	
DILL, EBONY M	FAMILY & SUPP	02/28/2017	\$85,882.84	A:47, S:14.5
DONEGAN, KENYATTA L	BE	01/21/2021	\$10,277.86	
EILERING, CHAD D	HEALTH	01/22/2021	\$1,632.54	
FIGARO, MARSHA	BE	10/17/2015	\$8,666.34	
FLESSNER, MARK A	LAW	12/20/2020	\$26,751.57	
FUQUA, ELIZABETH C	CPL	01/06/2021	\$10,910.37	
GOGINS, JOHNNIE M	BE	07/05/2019	\$7,240.07	
GOLTSOS, STACY	BE	07/01/1988	\$360.95	
GRBA, MARK E		09/29/2017	\$41,410.45	
JACKSON, RENITA	BE	01/31/2021	\$72,712.63	A:51, S:21
JOHNSON, CHRISTINE C	BE	02/18/2021	\$12,880.53	
LAWSON, RALPH J	BE	02/26/2021	\$11,206.84	
MANCE-PORTER, ESHE N	BE	11/02/2020	\$14,900.88	
MARTIN, CHARZETTA M	BE	09/01/2020	\$24,289.01	
MARTIN, ZHARIA G	BE	01/04/2021	\$6,104.68	
MCKINNIE, MICHAEL D	BE	07/01/2020	\$7,265.09	
NELSON, WILLIAM G	WATER	01/02/2019	\$43,752.90	
OLIVER, JOSEPH V	LAW	06/03/2020	\$1,661.47	
ORZECZOWSKI, PAIGE N	BE	08/31/2020	\$3,314.75	
RANDALL, JOSLYN	BE	02/05/2021	\$3,705.47	
REYES, ROSA O	BE	10/18/2019	\$6,351.51	
SANCHEZ, JAMES R	POLICE	02/24/2021	\$2,722.54	
SCHUSTER, JOSEPH R	MAYOR'S OFFICE	08/13/2020	\$18,156.80	
SHAW, ANTIONE M	BE	02/21/2020	\$24,533.07	
SMITH, RODNEY J	OFFICE OF EMERG	02/15/2021	\$19,663.84	
THOMAS, CASSANDRA	BE	02/01/2021	\$15,261.68	
TIRADO, FERNANDO J	FIRE DEPARTMENT	02/16/2021	\$15,744.70	

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. 2021-04 held on Thursday, April 15, 2021

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
VEAL, KIJUNA	BE	02/17/2021	\$8,112.29	
WILLIAMS, STERLING M	BE	09/01/2020	\$20,253.50	
WILSON, MICHAEL S	FAMILY & SUPP	10/31/2018	\$4,916.82	
TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE				
			44 Case(s)	\$625,019.14

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. 2021-04 held on Thursday, April 15, 2021

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>
CANTELO, DOROTHY L	BE	03/29/2011	DesBen	\$4,022.38
HAMBLET, DARNELL L	TRANS	12/24/2020	DesBen	\$89,442.34
KING, JOHN D	WATER	03/13/2020	Heir	\$319,602.76
LUNKINS, ELAINE D	TRANS	12/12/2020	DesBen (2/2)	\$38,954.02
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			4 Case(s)	\$452,021.50

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 BROWN, CORA I	FINANCE	02/24/2021	\$21,671.44
ALLEN, LAQUETIA L	OFFICE OF EMER	03/01/2021	\$14,207.81
AMPADU, DORIS C	HEALTH	01/22/2021	\$27,140.57
ARGUELLO, BLANCHE L	POLICE	03/01/2021	\$44,873.72
BENSEN, GERALD J	TRANS	03/01/2021	\$42,034.49
BRENNAN, SEAN M	HEALTH	09/30/2020	\$24.10
BROWN, CHERYL	BE	03/18/2021	\$9,220.14
BUFORD, FELICIA	HEALTH	03/01/2021	\$29,522.19
COLE, TAMI I	FAMILY & SUPP	03/01/2021	\$51,149.84
COLEMAN, ROSEMARY	OFFICE OF EMER	01/01/2021	\$5,302.77
COLLINS, BARBARA J	BE	02/27/2021	\$10,609.65
COLLINS, WYLETTE R	POLICE	02/01/2021	\$26,048.20
COPELAND, DONITA L	STS & SAN	08/31/2020	\$38.72
FALCON, FERNANDO	BE	03/01/2021	\$7,177.84
FITZPATRICK, BERNICE	OFFICE OF EMER	01/01/2021	\$8,346.98
FLOWERS, CATHERINE C	HEALTH	02/27/2021	\$29,330.74
FRANKLIN, ALICE M	OFFICE OF EMER	01/01/2021	\$12,376.05
GONZALEZ, MARY L	OFFICE OF EMER	02/01/2021	\$8,371.91
HALL, SHEILA	MAYOR'S OFFICE	01/01/2021	\$4,068.04
HOLDEN, JOHN	LAW	03/04/2021	\$19,507.61
HOWARD, RITA A	CITY COUNCIL	02/17/2021	\$19,713.61
JACKSON, DEBRA D	BE	02/28/2019	\$164.20
JIRUS, JERRY C	BUS AFFAIRS	01/31/2021	\$2,386.97
KENDRICK, ZULA M	BE	03/01/2021	\$25,584.79
KROULAUDIS, JOHN J	WATER	02/25/2021	\$43,238.03
LANCASTER, ALICE	FAMILY & SUPP	03/01/2021	\$32,797.65
LANGLEY, TERESA A	OEMC	01/01/2021	\$7,225.68
LEE, HYUN W	AIS	03/01/2021	\$41,108.93
LEWIS HALL, KAREN	POLICE	02/26/2021	\$28,080.97
MANISCALCO, SALLY V	BE	02/20/2021	\$5,087.30

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. 2021-04 held on Thursday, April 15, 2021

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>
MC CALL, BRIDGET T	OEMC	01/01/2021	\$7,214.31
MELENDEZ, JESSE A	STS & SAN	03/01/2021	\$19,700.44
MURO, MARITZA A	CPD	02/01/2021	\$805.09
NEWSON, YVONNE	BE	01/09/2021	\$13,942.55
OLSEN, SCOTT A	AVIATION	03/01/2021	\$49,995.68
OROZCO, YVETTE	WATER	03/01/2021	\$20,110.48
REDD, MADELINE	BE	01/09/2021	\$5,557.25
RENKOSIAK, DENNIS R	TRANS	02/03/2021	\$35,325.97
ROBINSON, BRIDGET	BE	02/20/2021	\$20,108.54
SEPULVEDA CORY, LORI J	ADMIN HEARNG	03/01/2021	\$24,438.19
SMITH, MICHAEL D	STS & SAN	02/17/2021	\$37,306.09
SMITH, NANCY A	WATER	03/01/2021	\$34,249.10
SMITH, TRACY J	OEMC	03/01/2021	\$26,784.90
STRIMEL, JANET A	OEMC	01/01/2021	\$5,672.92
TAYLOR, HARRIET P	POLICE	03/01/2021	\$28,561.36
VIRAMONTES, HENRY K	POLICE	03/01/2021	\$32,276.88
Total REFUND OF SPOUSAL CONTRIBUTIONS		46 Case(s)	\$938,460.69

TOTAL REFUNDS **\$2,019,038.43**

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. 2021-04 held on Thursday, April 15, 2021

ADJUSTED REFUND

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

Trustee Degnan moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Mr. Slack. Carried: Ayes- Trustee Degnan, Trustee Johnson, Trustee Thompson and Mr. Slack. 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

**Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2021 BUDGET	YEAR-TO-DATE 03/31/21	YTD % EXPENDED	FOR APPROVAL
PERSONNEL	\$ 3,274,530.00	\$ 693,318.77	21.2%	\$ 234,668.80
Salaries & Wages - Regular				234,668.80
Employee Insurance & Benefits	1,386,640.00	312,516.30	22.5%	99,387.50
Healthcare-Actives, net of EE prem contributions				\$105,907.05
Illinois Dept of Employment Security:				
Unemployment benefits voided in March				* (\$6,519.55)
PROFESSIONAL SERVICES				
Actuarial Services	83,000.00	-	0.0%	14,500.00
Segal Consulting:				
Inv#400395, Service period 01/01/21 - 03/31/21				14,500.00
Legal Advisory Services	250,000.00	20,337.41	8.1%	13,504.85
Burke Burns & Pinelli, Ltd.: Legal services				
03/18/21, Inv#28460, 02/01/21 - 02/26/21				8,334.55
03/18/21, Inv#28461, 02/02/21 - 02/25/21				2,081.80
03/18/21, Inv#28462, 02/04/21 - 02/16/21				370.00
03/18/21, Inv#28463, 02/01/21 - 02/26/21				842.50
Debbie Tyrrell, Court Reporter:				
Transcripts Re: 02/18/21 Meeting				888.50
Transcripts Re: 03/04/21 Meeting				987.50
Other Consulting Services				
MEABF Advisor	-	2,638.20	0.0%	-
Medical Services	75,000.00	12,500.00		6,250.00
Terence P Sullivan, MDSC:				
Services 03/01/21 - 03/31/21				6,250.00
Audit Services	43,500.00	-	0.0%	-
Legislative Liason	36,000.00	6,000.00	16.7%	3,000.00
Vision MAI, LLC., Legislative Liaison, 03/21				3,000.00
Centennial Yr-100th Celebration Media Marketing	25,000.00	11,000.00		-
IT Consulting	137,000.00	18,271.00	13.3%	9,137.50
CMD Consulting Solutions, LLC:				
04/01/21, Inv#1782, Network support - onsite, 03/21				7,000.00
04/01/21, Inv#1782, AllienVault Security, 03/21				900.00
04/01/21, Inv#1782, Office 365 monthly subscription, 03/21				1,237.50
Benefit Payments	460,000.00	-	0.0%	83,987.45
Northern Trust Co.:				
Processing Benefit Pymts, Qtr ending 12/31/20				* 83,987.45
COMMUNICATIONS EXPENSES				
Printing & Publications	132,000.00	-	0.0%	-
Postage	25,000.00	5,203.66	20.8%	1,757.96
United States Postal Service:				
03/21, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc.:				
Inv#3234-49792 services from 02/03/21 - 02/24/21				57.96

**Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2021 BUDGET	YEAR-TO-DATE 03/31/21	YTD % EXPENDED	FOR APPROVAL
Telephone & Communications	\$ 50,720.00	\$ 8,384.30	16.5%	\$ 3,862.15
8x8, INC.:				
Inv#2934134, Phones re: February usage				3,202.15
Cogent Comm, 03/01/21, Internet - Onsite				450.00
Business Continuity - Managers Cell Phone				
Reimbursement - March				210.00
OTHER OPERATING EXPENSES				
Rental & Utilities	794,140.00	193,158.30	24.3%	65,074.94
321 North Clark Property LLC:				
03/21 Rent				64,410.53
ComEd, Services from 02/02/21 - 03/03/21				664.41
Contractual Services				
Trustee Election Services	38,580.00	-	0.0%	-
Death Service	2,000.00	-	0.0%	-
Shredding & Storage Charges	28,740.00	7,026.99	24.5%	2,455.99
Iron Mountain:				
Inv#DKMJ742, Storage charges				1,327.00
Vital Records Control:				
Inv#2010675, 03/21 Storage charges				938.85
Shred-it USA:				
Inv#8181478395, Shredding charges - 02/21				95.07
Inv#8181665604, Shredding charges - 03/21				95.07
Dues & Subscriptions	17,850.00	2,075.12	11.6%	362.21
GFOA: CAFR, refund submission				(100.00)
Corporate Mastercard:				
Bloomberg.com, Digital subscription				415.00
Chicago Tribune, Digital subscription				27.72
Wall Street Journal, Digital subscription				19.49
Equipment Rental & Maintenance	4,500.00	1,145.02	25.4%	220.00
Digital Copier Supercenter:				
Inv#20162, (3) Copiers - 03/21 Maintenance				220.00
Repairs & Maintenance Office	3,300.00	82.95	2.5%	-
Insurance:				
Fiduciary, Fidelity Bond, Property, Employment	269,760.00	3,305.00	1.2%	-
Travel Expenses - Conferences & Others	25,500.00	-	0.0%	-
Office & Computer Supplies	92,115.00	1,631.50	1.8%	539.45
Office Supplies				
Staples Advantage:				
02/27/21, Inv#3470848374, Office supplies				150.94
02/27/21, Inv#3470848376, Office supplies				5.97
Computer/Technical Expense				
Corporate Mastercard:				
Vimeo Pro, Video hosting services				240.00
Liquid Web, 02/21 Charge re: secure website hosting				80.00
EasyDNS.com				62.54

**Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2021 BUDGET	YEAR-TO-DATE 03/31/21	YTD % EXPENDED	FOR APPROVAL
Payroll Services	\$ 9,930.00	\$ 1,329.30	13.4%	\$ 663.20
ADP, Inc. - Payroll processing - 2021				538.20
Midwest Time Recorder Inc.:				
Inv# 177633, Time clock service 02/21				125.00
Miscellaneous Expense	8,990.00	682.88	7.6%	307.36
03/21, Qildro, Subpoena & Other:				(275.00)
Castle Branch, Inv#0778705-IN, (1) Employment screening				80.00
Corporate Mastercard:				
Corner Bakery, Bd meeting supplies on 01/21/21				115.00
Corner Bakery, Bd meeting supplies on 02/18/21				135.00
CVS, Bd meeting supplies on 02/18/21				14.71
Uber Eats, Bd meeting supplies on 02/18/21				27.67
Zoom:				
Monthly charges for webinar & host conferencing				209.98
Reserve for Contingencies	20,000.00	-	0.0%	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE SPECIAL PROJECTS & INVESTMTS	7,293,795.00	1,300,606.70	17.8%	539,679.36
SPECIAL PROJECTS				
Information Systems				
Consulting: Website Redesign	15,000.00	-	0.0%	-
Electronic Signature DocuSign	85,000.00	85,000.00	100.0% *	6,750.00
Carahsoft Technology Corporation:				
DocuSign Enterprise Set-up - 2020				6,750.00
Document Mgmt. System: Insite	25,000.00	-	0.0%	-
PBS Maintenance & System Enhancement	260,000.00	35,000.00	13.5%	17,500.00
Novitas Business & Technology:				
Inv#3431, PBS Support & Maintenance, 03/21				17,500.00
TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT	7,678,795.00	1,420,606.70	18.5%	563,929.36
INVESTMENT EXPENSES				
Investment Management Fees	6,767,384.00	-	0.0%	-
Custodial Management	347,500.00	-	0.0% *	77,368.07
Northern Trust Company, Service period 10/01/20 - 12/31/20				
Custody & Transactions - Security Movement				59,375.00
Bank Loans				17,993.07
Investment Advisory Services	290,000.00	-	0.0%	72,500.00
Marquette Associates, Service period 01/01/21 - 03/31/21				72,500.00
Investment Legal Services	-	-	0.0%	-
TOTAL INVESTMENT EXPENSES	7,404,884.00	-	0.0%	\$ 149,868.07
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 713,797.43

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

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>	
ABRAHAM, GIRLEY T	WATER - CIVIL ENG IV	03/01/2021	\$7,344.00	\$3,970.69	
ALBRITTON, JOSEPH A	MAYOR'S OFFICE PEOPLE W/DISABILITIES - DEPUTY COMM	03/01/2021	\$5,717.25	\$3,008.95	
ALLEN BROWN, CORA I	FINANCE - PYMT SERV REP	02/24/2021	\$4,275.60	N/A	
ALLEN, LAQUETIA L	OEMC - TRAFFIC CTRL AIDE	03/01/2021	\$3,672.79	N/A	
ALVAREZ, MARGARITA	BE - LRA	03/01/2021	\$850.00	\$661.76	
AMPADU, DORIS C	HEALTH - CLERK III	01/22/2021	\$4,006.00	N/A	
ARGUELLO, BLANCHE L	POLICE - PROGRAM ANALYST	03/01/2021	\$6,779.04	N/A	
BATTLE, CARL	TRANS - LINEMAN	12/01/2020	\$5,129.47	\$2,713.02	
BENSEN, GERALD J	TRANS - IRON WORKER	03/01/2021	\$5,742.43	N/A	
BLANCHARD, RONALD	STS & SAN - MTD	03/01/2021	\$5,090.86	\$2,545.43	
BROWN, CHERYL	BE - CWA	03/18/2021	\$1,066.42	N/A	
BUFORD, FELICIA	HEALTH - NUTRITION TECH	03/01/2021	\$4,439.60	N/A	
BULLOCK, ESTHER M	PSA - CHIEF VOUCHER EXPEDITER	03/01/2021	\$7,033.14	\$3,516.57	
CARTER, TASHIA	BE - TEACHER ASST	03/01/2021	\$3,253.45	\$1,641.50	
CASILLAS, FRANCISCA	BE - LRA	02/27/2021	\$1,272.87	\$800.00	
COLE, TAMI I	FAMILY & SUPP - DIR HUMAN SVCS	03/01/2021	\$6,496.52	N/A	
COLEMAN, ROSEMARY	OEMC - CROSSING GUARD	01/01/2021	\$862.11	N/A	
COLLINS, BARBARA J	BE - COOK II	02/27/2021	\$1,610.62	N/A	
COLLINS, WYLETTE R	POLICE - PERSONNEL ASSISTANT	02/01/2021	\$4,604.32	N/A	B
CROSBY, THOMAS M	BE - ENG CLASS II	03/11/2021	\$5,075.25	\$2,982.47	
DAVIS, ANDREW D	STS & SAN - MTD	03/01/2021	\$3,144.96	\$1,866.22	
ESPARRAGOZA, ALEJANDRO	ANIMAL CONTRL - OFFICER	03/01/2021	\$4,637.79	\$2,483.04	
FALCON, FERNANDO	BE - SECURITY AIDE	03/01/2021	\$1,439.70	N/A	R
FITZPATRICK, BERNICE	OEMC - CROSSING GUARD	01/01/2021	\$1,211.43	N/A	
FLOWERS, CATHERINE C	HEALTH - NUTRITION TECH	02/27/2021	\$4,439.60	N/A	
FRANKLIN, ALICE M	OEMC - CROSSING GUARD	01/01/2021	\$1,302.57	N/A	
GONZALEZ, MARY L	OEMC - CROSSING GUARD	02/01/2021	\$1,289.43	N/A	
HALL, SHEILA	MAYOR'S OFFICE - EXEC SECRETARY	01/01/2021	\$884.86	N/A	R
HOLDEN, JOHN	LAW - DIR PUB AFFAIRS	03/04/2021	\$1,981.96	N/A	
HOWARD, RITA A	CITY COUNCIL - STAFF ASST	02/17/2021	\$2,539.34	N/A	
IWANEC, PETER M	CPL - LIBRARIAN IV	03/01/2021	\$6,304.59	\$3,152.30	
JACKSON, DEBRA D	BE - CLERK	02/28/2019	\$117.94	N/A	R
JOHNSON, DARREL	AVIATION - SUPV GROUND TRANS	03/15/2021	\$1,394.59	\$852.00	
JOYCE, DEBRA	BE - TEACHER ASST	03/09/2020	\$850.00	\$800.00	
KENDRICK, ZULA M	BE - TEACHER ASST	03/01/2021	\$3,389.87	N/A	

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. 2021-04 held on Thursday, April 15, 2021

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>	
KIM, JOHN F	RETIREMENT BD - IT MANAGER	04/07/2020	\$4,313.93	\$2,156.96	
KROULAUDIS, JOHN J	WATER - FOREMAN MACHINISTS	02/25/2021	\$6,425.52	N/A	
KRUSE, GREGORY M	FLEET/FACIL MGMT - MACHINIST	03/01/2021	\$3,952.45	\$1,976.22	
LANCASTER, ALICE	FAMILY & SUPP - DIR ADMIN II	03/01/2021	\$4,587.83	N/A	
LANGLEY, TERESA A	OEMC - CROSSING GUARD	01/01/2021	\$1,103.41	N/A	
LEE, HYUN W	FLEET/FACIL MGMT - CHIEF CONTR EXPEDITER	03/01/2021	\$6,714.24	N/A	
LEWIS HALL, KAREN	POLICE - ADMIN ASST II	02/26/2021	\$4,604.32	N/A	
MANCARI, MICHAEL J	STS & SAN - SUPV LOT CLEANING	03/01/2021	\$8,381.88	\$4,190.94	R
MANISCALCO, SALLY V	BE - CROSSING GUARD	02/20/2021	\$852.41	N/A	
MC CALL, BRIDGET T	OEMC - CROSSING GUARD	01/01/2021	\$1,103.35	N/A	
MELENDEZ, JESSE A	STS & SAN - TREE TRIMMER	03/01/2021	\$4,023.55	N/A	
MORABITO, SAM J	AVIATION - CHIEF OPER ENG	03/01/2021	\$8,481.14	\$4,240.57	
MURO, MARITZA A	CPD - DETENTION OFFICER	02/01/2021	\$259.11	N/A	R
MURRELL, DONNA R	BE - CLERK	03/05/2021	\$3,137.26	\$1,801.67	
NEWSON, YVONNE	BE - TEACHER ASST	01/09/2021	\$1,962.14	N/A	
NOCK, DENNIS W	WATER - FOREMAN BRICKLAYERS	02/17/2021	\$7,114.64	\$4,534.40	
OLSEN, SCOTT A	AVIATION - ASST CHIEF OPER ENG	03/01/2021	\$7,154.95	N/A	
OROZCO, YVETTE	WATER - STATION LABORER	03/01/2021	\$2,704.98	N/A	
POELLNITZ HOWELL, SYBIL	BE - HEALTH SERV NURSE	01/01/2021	\$214.18	\$107.09	R
POTTS, BRENDA K	BE - TRUANT OFFICER	01/01/2021	\$177.47	\$88.74	R
RAINES, PETER J	MAYOR'S OFFICE - ADMIN ASST	12/31/2020	\$452.87	\$222.48	R
RAMOS, LOURDES	BE - TEACHER ASST	03/01/2021	\$3,062.46	\$1,531.23	
REDD, MADELINE	BE - BUS AIDE	01/09/2021	\$237.85	N/A	A

Effective 4/1/21, the employee annuity increased from \$237.85 to \$646.41 due to payment for past service after resignation date.

RENKOSIAK, DENNIS R	TRANS - MTD	02/03/2021	\$4,345.43	N/A	
RICHARDSON, KENNETH L	WATER - MTD	02/16/2021	\$2,253.72	\$1,584.90	
RIVERA, ENID D	BE - CLERK	01/01/2021	\$1,004.75	\$502.38	R
ROBINSON, BRIDGET	BE - TEACHER ASST	02/20/2021	\$3,105.56	N/A	
ROUMELIOTIS, GEORGE A	COMM DEV - DIR MAINT & REPAIR	03/05/2021	\$3,625.13	\$2,255.94	
SABATINO, KATHLEEN A	AVIATION - STAFF ASST	03/01/2021	\$3,994.81	\$2,157.21	
SANTILLAN, PATRICIA V	BE - COOK II	03/01/2021	\$1,278.82	\$800.00	
SCHUMANN, PETER A	FLEET/FACIL MGMT - AUTO PAINTER	03/01/2021	\$5,679.31	\$3,284.20	
SEPULVEDA CORY, LORI	ADMIN HEARNG - ADMIN ASST II	03/01/2021	\$4,249.27	N/A	
SMITH, MICHAEL D	STS & SAN - MTD	02/17/2021	\$5,187.82	N/A	

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. 2021-04 held on Thursday, April 15, 2021

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>	
SMITH, NANCY A	WATER - WATER RATE TAKER	03/01/2021	\$6,433.50	N/A	
SMITH, TRACY J	OEMC - POLICE COMM OPER II	03/01/2021	\$5,126.50	N/A	
STEANS, HEATHER A	BE - STRATEGIC PLANNER	02/25/2021	\$121.46	\$146.86	R
STRIMEL, JANET A	OEMC - CROSSING GUARD	01/01/2021	\$909.27	N/A	
TAYLOR, HARRIET P	POLICE - ADMIN ASST II	03/01/2021	\$4,604.32	N/A	
VACA, ELENA E	BE - BUS AIDE	02/01/2021	\$850.00	\$800.00	
VIRAMONTES, HENRY K	POLICE - SR DATA ENTRY OPER	03/01/2021	\$4,439.60	N/A	
WARE, MAXINE	BE - BUS AIDE	02/23/2020	\$850.00	\$800.00	
WARREN, CRYSTAL A	FAMILY & SUPP - REGIONAL DIR	02/27/2021	\$6,944.79	\$3,472.40	
WHIRITY, LINDA R	OEMC - CROSSING GUARD	01/01/2021	\$910.14	\$800.00	
WOLFE, ALAIN R	CPL - LIBRARIAN II	03/01/2021	\$5,875.10	\$3,831.00	
YOUNG, IRENE S	OEMC - POLICE COMM OPER II	03/01/2021	\$5,263.51	\$2,819.83	
Total Employee Annuities	80 Case(s)		\$277,325.12		

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. 2021-04 held on Thursday, April 15, 2021

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>
BAILEY, ANNA M	GEN SERV - CARPENTER	01/09/2021	\$2,761.31	Death	
BOND, JOSEPHINE	AVIATION - SUPV GROUND TRANS	04/28/2020	\$1,063.24	Death	
CASTELLANO DELGADO, KRISTINE	TRANS - ASST COMM	02/05/2021	\$131.05	Death	R
DAVIS, ROCHELLE M	TRANS - BRIDGE OPER	01/02/2021	\$1,215.74	Death	
FRANKLIN, JAMES	BE - PARENT WKR	01/03/2019	\$437.32	Death	
GLOVER, ALICESTINE	STS & SAN - MTD	01/29/2021	\$1,071.05	Death	
HARNEY, MARY JO G	TRANS - FIRST DEP COMM	01/24/2021	\$3,710.97	Death	
HEATLEY, FRANK W	BE - GUID CNSLR AIDE	01/04/2021	\$815.58	Death	
JONES, BRENDA J	STS & SAN - ELEC MECH	01/23/2021	\$1,222.70	Death	
JONES, DARDANELLA	BE - CUST WKR	01/14/2021	\$1,679.04	Death	
KUCZORA, KAREN F	WATER - ASST CHIEF OPER ENGR	02/20/2021	\$3,689.42	Death	
MECHER, GLADSTONE C	BE - TRUANT OFFICER	12/22/2020	\$1,327.20	Death	
OCONEILL, ANN R	BE - ENG CUST GR II	02/01/2021	\$2,183.69	Death	
OCONEILL, DIANA M	STS & SAN - DIR SKYWAY OPS	02/08/2021	\$2,829.79	Death	
PALAHNIUK, CHERYLE L	IPRA - INVESTIGATOR III	01/17/2021	\$3,704.16	Death	
PATT, JOSEPH J	BE - LRA	01/03/2021	\$838.77	Death	
PORRATA, NADINE R	FLEET/FACIL MGMT - MACHINIST	02/17/2021	\$3,384.96	Death	
RODRIGUEZ, ESPERANZA	TRANS - SUPV ENG	12/08/2020	\$3,814.75	Death	R
SCOTT SEALS, CAMILLA Y	STS & SAN - HOISTING ENG	02/12/2021	\$3,002.84	Death	
SHEEHAN, ROSALIND A	TRANS - HOIST ENG	02/18/2021	\$1,811.88	Death	
STEVENS, WILLIAM J	HUMAN SERV - HUMAN SERV WKR	02/28/2021	\$2,553.90	Death	
STINSON, GLORIA J	OEMC - POLICE COMM OPER	02/20/2021	\$3,203.04	Death	
TANGEROS, IRENE L	PUBLIC WORKS - CARPENTER	02/19/2021	\$1,818.96	Death	R
VAZQUEZ, VICENTA	POLICE - CROSSING GUARD	01/25/2021	\$800.00	Death	
YOUNG, JUANITA L	BE - CUST WKR	01/26/2021	\$1,613.88	Death	
Total Spouse Annuities	25 Case(s)		\$50,685.24		

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. 2021-04 held on Thursday, April 15, 2021

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>
MASHNI, MUNIR CHRISTIAN	MASHNI, MICHAEL	12/22/2020	\$220.00	08/2026	
Total Child(ren) Annuities		1 Case(s)	\$220.00		

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

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. 2021-04 held on Thursday, April 15, 2021

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>
ANTON, FRANK	TRANS	12/01/20	07/01/21		\$153.15	1
BERRY, SHENISE D	AVIATION	10/23/20		01/14/21	\$163.91	
DROSOS, JOHN F	STS & SAN	02/22/21	07/01/21		\$226.92	
GREGORY, TRACEY	WATER	01/25/21	07/01/21		\$189.76	
HEARD, DARRYL L	AVIATION	01/19/21	08/01/21		\$163.91	
INNISS, GEORGE C	TRANS	01/28/21	06/01/21		\$163.91	
JOHNSON, KERRY	TRANS	12/11/20	09/01/21		\$163.91	
KUMMER JR, ROY H	WATER	02/25/21	08/01/21		\$163.91	
MC GUIRK, GREGORY C	WATER	12/30/20		02/15/21	\$163.91	
MILES, BOBBY R	TRANS	02/15/21	07/01/21		\$163.91	
OLEARY, THOMAS	STS & SAN	01/12/21	08/01/21		\$163.91	
PANIAGUA, JOSE A	WATER	09/20/20	08/01/21		\$160.06	1
ROESKE, LAWRENCE C	AVIATION	11/12/20	08/01/21		\$206.43	
SANTELLI, LOUIS D	AVIATION	01/20/21	06/01/21		\$163.91	
SERRANO, OTILIO	WATER	08/20/20	08/01/21		\$189.76	
SIGALOS, LOUIE	WATER	02/10/21	10/01/21		\$222.25	2
SOLIS JR, SAMUEL	STS & SAN	12/19/20	06/01/21		\$164.63	2
TAYLOR, DANIEL M	WATER	12/22/20	06/01/21		\$163.91	1
TROTTI, JOSEPH M	AVIATION	01/31/21	06/01/21		\$165.70	
Total DUTY DISABILITY			19 Case(s)		\$3,317.76	

* 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. 2021-04 held on Thursday, April 15, 2021

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>
ANDERSEN, WALTER J	STS & SAN	02/13/21		03/23/21	\$109.27
BADDOUR, JAD M	FINANCE	11/16/20	08/01/21		\$101.63
BOWDRY, DANIELLE D	OEMC	01/06/21	07/01/21		\$30.10
BROWN, ERNEST G	AVIATION	01/27/21	10/01/21		\$109.27
CERVANTES, LILIA	BE	01/04/21	07/01/21		\$25.35
ELIAS, YVETTE	POLICE	03/28/21	07/01/21		\$109.41
GALBRAITH, DANIEL J	FLEET	03/22/21	10/01/21		\$141.78
HAYES, LISA M	OEMC	03/31/21	07/01/21		\$139.04
HENRY, LAURA A	POLICE	01/30/21	07/01/21		\$112.96
HOWARD, LINDA	POLICE	06/16/20	06/01/21		\$106.19
HUBBARD, MARK	TRANS	02/15/21		05/01/21	\$100.69
LATHAM, BARBARA J	POLICE	01/16/21	07/01/21		\$112.96
LEE, TAMMIE J	BE	03/13/21	06/01/21		\$36.80
LOGAN, CHANDRA D	HEALTH	02/19/21	06/01/21		\$153.93
MILES JR, JAMES L	WATER	04/24/20		07/02/20	\$101.72
NICHOLSON, REGINA M	BE	03/27/21	06/01/21		\$76.64
NIERMAN, MARK	GEN SERV	03/09/21	10/01/21		\$141.55
NIESMAN, MICHELLE L	AVIATION	03/24/21	07/01/21		\$141.98
PALEOLOGOS, LEONIDAS	GEN SERV	02/11/21	07/01/21		\$141.55
RHODES, MICHELLE Y	OEMC	03/14/21	06/01/21		\$115.51
STEINLE, THOMAS C	STS & SAN	01/03/21	12/01/21		\$109.27
STIMAC, PAUL M	FLEET	01/24/21	07/01/21		\$142.47
Total ORDINARY DISABILITY		22 Case(s)			\$2,360.07

Trustee Degnan 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 Mr. Slack. Carried: Ayes- Trustee Degnan, Trustee Johnson, Trustee Thompson and Mr. Slack. 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. 2021-04 held on Thursday, April 15, 2021

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>
ARREDONDO, TIMOTHY J	WATER	01/06/20	07/01/21	MED	\$210.92	
CAPELLANI, PASQUALE P	AVIATION	08/27/19	07/01/21	MED	\$155.79	
CLARKE, RONALD J	AVIATION	08/13/20	09/01/21	MED	\$213.70	
CRUZ, ENRIQUE	STS & SAN	09/24/20	08/01/21	MED	\$169.63	1
DOYLE, WILLIAM F	AVIATION	05/19/20	10/01/21	MED	\$194.47	
FAVELA, ANTONIO P	TRANS	12/23/19	08/01/21	MED	\$207.50	2
FRANKENBACH, WILLIAM J	TRANS	04/23/20	08/01/21	MED	\$205.58	
IZAGUIRRE, FERNANDO	FINANCE	06/07/14	03/01/22	MED	\$143.40	
JONES, MARCIA L	WATER	01/07/20	11/01/21	MED	\$92.10	
KLEST, SHERRI	WATER	04/29/19	03/01/22	MED	\$155.79	
KOEHLER, GARY B	WATER	05/29/19	11/01/21	MED	\$197.41	
LEARY, KEVIN T	GEN SERV	10/02/18	03/01/22	MED	\$202.59	1
LONGORIA, ALFREDO	CPL	09/04/20	07/01/21	MED	\$166.39	
LOPEZ, ROSA E	AVIATION	05/19/19	08/01/21	MED	\$152.15	
PADILLA, ARNOLD	STS & SAN	07/27/17	03/01/22	MED	\$209.85	
PIECZKO, ANDY	STS & SAN	05/15/19	09/01/21	MED	\$155.79	
RAHLFS, THOMAS J	AVIATION	05/02/20	03/01/22	SPE	\$227.42	1
TOLBERT, LUCIOUS	AVIATION	04/20/20	08/01/21	MED	\$160.06	
TOPPS, DONNA L	TRANS	01/23/20	08/01/21	MED	\$186.86	
WHITE, DELANDA J	GEN SERV	02/19/19	07/01/21	MED	\$76.93	
Total DUTY-EXTENSION OF		20 Case(s)			\$3,484.33	

* 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. 2021-04 held on Thursday, April 15, 2021

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>
ARNOLD, DENISE C	AVIATION	05/30/20	07/01/21	MED	\$93.07
BOLDEN, RONELL E	WATER	07/14/20	07/01/21	MED	\$106.71
CERVANTES, MARTHA	BE	05/01/19	03/01/22	MED	\$26.93
FELTON, EFREM L	BE	06/19/20	02/01/22	SPE	\$52.04
HARDY, TERESA E	STS & SAN	08/24/20	08/01/21	MED	\$102.10
JELKS, LINDA	BE	04/13/20	04/01/22	MED	\$60.29
KING, JAMES F	AVIATION	06/10/18	07/01/21	MED	\$107.02
MORRIS, MYRA L	TRANS	08/15/20	06/01/21	MED	\$109.27
RILEY, LEAH M	POLICE	08/08/20	09/01/21	MED	\$84.87
STROUD JR , JAMES E	WATER	10/01/18	10/01/21	MED	\$123.15
WALTON, ROBERT D	FINANCE	04/22/19	08/01/21	MED	\$63.70
WATTS, SHEILA S	FLEET	12/22/19	07/01/21	MED	\$79.35
YATES, KEIA D	AVIATION	08/01/19	03/01/22	MED	\$93.93
Total ORDINARY-EXTENSION OF		13 Case(s)			\$1,102.43

Trustee Thompson 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 Mr. Slack. Carried: Ayes- Trustee Degnan, Trustee Johnson, Trustee Thompson and Mr. Slack. 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. 2021-04 held on Thursday, April 15, 2021

ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
KRUSE, GREGORY M	Rate Chg	07/31/17	08/27/17	\$198.10	ORG
		07/31/17	08/27/17	\$203.27	ADJ
SCHUMANN, PETER A	Rate Chg	07/18/17	02/01/18	\$190.41	ORG
		07/18/17	02/01/18	\$194.68	ADJ
Total ADJUSTED DUTY DISABILITY		2 Case(s)			

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
ALLEN, LAQUETIA L	Rate Chg	04/01/19	09/18/19	\$88.21	ORG
		04/01/19	09/18/19	\$92.00	ADJ
COLLINS, BARBARA J	Rate Chg	11/16/18	02/26/21	\$38.10	ORG
		11/16/18	02/26/21	\$39.43	ADJ
STRIMEL, JANET A	Rate Chg	03/19/18	05/31/18	\$23.59	ORG
		03/19/18	05/31/18	\$24.07	ADJ
Total ADJUSTED ORDINARY DISABILITY		3 Case(s)			

Trustee Thompson moved that the adjusted Ordinary and Duty disability benefits shown hereinbefore be approved for payment for the period and at the rate shown opposite their respective names. Seconded Mr. Slack. Carried: Ayes- Trustee Degnan, Trustee Johnson, Trustee Thompson and Mr. Slack. 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. 2021-04 held on Thursday, April 15, 2021

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	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

PUBLIC COMMENT

President Johnson convened this Board of Trustee meeting for April 15, 2021.

Call to order: 9:01 a.m.

Roll Call

Trustee DegnanPresent

Trustee JohnsonPresent

Trustee ThompsonPresent

Mr. Craig Slack noted that he was present and would be participating in the meeting on behalf of the Treasurer as her designated proxy representative until she joined the call. The Treasurer later joined the meeting at 10:04 a.m.

A quorum was present.

President Johnson noted that Public Act 101-0640, allowed the meeting to be conducted by video/audio conference and the Board's Executive Director and Board President were present at the Fund's office for the meeting. Consistent with the Act, the President noted that a roll call vote would be required on each matter acted upon. The President read into the record the MEABF's standard announcements for meetings during the COVID-19 pandemic.

Consistent with Public Act 91-0715 and reasonable constraints determined by the Board of Trustees, at each regular meeting of the Board or its committees that is open to the public, members of the public were allowed to address the Board on relevant matters within its jurisdiction.

The President asked if there were any requests for public comment.

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

LEGISLATIVE UPDATE

A memorandum was provided by Ms. Bello, the Fund's Legislative Liaison, which was distributed to the Board. Ms. Bello provided a brief update on current legislation pending before the General Assembly that may be of interest to the Fund. Discussion ensued amongst the Board.

MEABF 100TH ANNIVERSARY

Ms. Eloise Karlatiras of the Ministry of Love presented the Board with ideas of modernizing the Fund's logo, website, social media accounts in recognition of the Fund's 100th Anniversary.

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, 2021. Mr. Yoon also provided the Board with the Net Position of the Fund as of February 28, 2021, for comparison purposes and discussion. Mr. Yoon stated that there were no material changes to the Fund's Net Position or Funding Ratio since last month.

INVESTMENTS

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

Market Environment

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

Mr. Wesner noted that BMO is in discussions to sell their asset management business. Mr. Wesner notified the Board that the Consultants research team is reviewing that change in operations and will have a recommendation to staff and to the Board as soon as it is available in terms of action and whether it warrants an alert status for BMO.

Monthly Performance Report

Mr. Wrubel reviewed the highlights of the Fund's March 2021 investment performance.

MEABF Staff Investment Report

Mr. Yoon presented the Fund's investment report.

Watchlist

Mr. Yoon noted no changes to the watchlist.

Liquidity

Mr. Yoon reviewed the current liquidity needs of the Fund. Based on the recommendation of the Fund investment staff and the Investment Consultant that there was no need to liquidate assets at this time.

Educational Session- Private Credit

Mr. Wesner discussed briefly with the Board, the Fund's private credit performance. Mr. Wesner highlighted the significant yield premiums, downside protection and diversification benefit with limited correlation relative to other fixed income and public market asset classes.

2021 TRUSTEE ELECTION REQUEST FOR PROPOSAL

Trustee Degnan made a motion to allow staff to advertise the Request for Proposal for a manager of the Trustee Election. Seconded by Trustee Thompson.

A roll call vote was held.

Carried: Ayes- Trustee Conyers-Ervin, Trustee Degnan, Trustee Johnson, and Trustee Thompson. Nays-None.

PENSION VERIFICATION

Mr. White updated the Board on retired Member 58877. Mr. White stated that staff has been unsuccessful in communicating with Member 58877 daughter who is the Power of Attorney. Ms. Burns notified the Board that counsel will continue to reach out to the daughter and purported power of attorney, for Member 58877 and updated the Board that counsel has been in contact with the Cook County Public Guardian's Office, and various other agencies that support the elderly, due to the difficulty in communicating with Member 58877.

EXECUTIVE DIRECTOR REPORT

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2021-04 held on Thursday, April 15, 2021

Mr. White updated the Board on FOIA requests.

Mr. White notified the Board that additional computer equipment has been purchased to facilitate virtual counseling sessions.

Mr. White notified the Board that staff is exploring the idea of a relationship with Concentra. Mr. White stated that it is staff's intention to have a recommendation regarding the Fund's Medical Service Provider at the May 20, 2021 Board meeting

Mr. White announced to the Board the retirement of Benefits Manager, Kimberly Carroll, effective June 11, 2021.

Trustee Johnson spoke on behalf of the Board, thanking Ms. Carroll for service and acknowledging how missed Ms. Carroll will be. Ms. Burns thanked Ms. Carroll and stated that it has been great to work with her.

LEGAL UPDATE

Ms. Burns stated that the legal case update has been provided in the meeting materials.

Ms. Burns notified the Board that in the Matter of member 58877, there was a notice regarding today's meeting sent by certified mail asking the power of attorney to appear at the meeting today to advise the Board as to her father's condition. Ms. Burns noted that counsel did receive back a certification acknowledging the receipt of the letter, yet the power of attorney had not confirmed she would participate in the meeting one way or the other.

Ms. Burns also notified the Board, as directed by the Board at the March 18, 2021 meeting a letter was sent to retired Member 21357 to reiterate the requirements of the Pension Code under in Article 8 relating to his request.

OLD BUSINESS/NEW BUSINESS

No Old Business or New Business was discussed.

There being no further business to bring before the Board, Trustee Degnan made a motion to adjourn at 11:02 a.m. Seconded by Trustee Thompson.

Motion carried by voice vote.

ADJOURNMENT

There being no further business to come before the Board, Trustee Degnan made a motion to adjourn the meeting at 11:02 a.m. Seconded Trustee Thompson. Carried: Ayes- Trustee Degnan, Trustee Johnson, Trustee Thompson and Mr. Slack. Nays- None.