

REPORT OF MONTHLY MEETING NO. 2010-07-01

HELD ON

THURSDAY, JULY 15, 2010

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

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Roll Call		2
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	2
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 - 15
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Hearings		
- The Matter of Aubrey Lipscomb (Deceased) - Continued from May 20, 2010		
- The Matter of Alan K. Mathis (CTA Contributions) - Continued from May 20, 2010		
Legal Issues		
- Update		
Legislation		
- Legislative Update		
Investments		
- Investment Performance Review / Manager Search Update		
- Watchlist		
- Flash Report		
- Liquidity Needs		
- Manager Search Update		
Other		
- 2010 Tax Levy		
- Executive Session Review		
- Committee on Election		
- Office Lease		

A Less than 60 years of age	F Female:	RES Resigned
B Reversionary	No Post 9/74 Spouse Contributions	RW Returned to Work
C Calculated upon death of Employee	MED Updated Medical Records	S Less than 10 years of Service
CX Credit Expires	MMI Maximum Medical Update	T Term Annuity
D Death	N See Notes in File	W Withdraw/Waiting to apply
DU Duty Disability	NTE Note for Mercy Works Update	WC Workmens' Compensation
DIS Discharged	OR Ordinary Disability	X Married @ Resignation,
EID Errors in Deduction	R Reciprocal Annuity	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, Joseph M. Malatesta, at 8:38 a.m. in the offices of the Fund, 221 N LaSalle Street, Suite 500, on Thursday, July 15, 2010.

The following were present:

Joseph M. Malatesta	President
Steve Lux	Vice President
Stephanie D. Neely	Treasurer
John K. Gibson	Recording Secretary
Timothy G. Guest	Trustee

Also Present:

Terence P. Sullivan, M.D.
Frederick P. Heiss, Attorney at Law
William A. Marovitz, Attorney at Law
Terrance R. Stefanski, Executive Director
Jane Tessaro, Benefits Manager
Tess Toledo, Comptroller
James E. Mohler, Chief Investment Officer
Kathy Schanding, Staff Actuary
Stacey Ruffolo, Executive Assistant
Michael Walsh, Deputy City Treasurer
Jeremy Fine, Assistant Comptroller (Proxy for City Comptroller)
Brian Wrubel, Marquette Associates
Jamie Wesner, Marquette Associates
Sharon Piet, Podesta
Jerry Bloomstrand, Grubb & Ellis
Jim Higdon, Grubb & Ellis
David Saucier, Grubb & Ellis

Absent:

None

SECRETARY'S REPORT

Mr. Gibson motioned that the Minutes of Meeting No. 2010-06 be approved as submitted. Seconded Mr. Malatesta. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

Mr. Lux motioned that the Executive Session Minutes of Meeting No. 2010-06 (03) be approved as submitted. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely (Sessions 2 and 3 only). Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Reason</u>	<u>Amount</u>
BARTON, DANIEL	NEW ANNUITANT	\$50.83
BRADLEY, ORA	NEW ANNUITANT	\$7,965.52
DEVLIN, JOHN	NEW ANNUITANT	\$36.12
DOHR, JAMES	PAYROLL ADJUSTMENT	\$33.64
FOSTER, DONALD	PAYROLL ADJUSTMENT	\$130.60
GARCIA, SALVADOR	PAYROLL ADJUSTMENT	\$7.14
GAYDULA, GEORGE	NEW ANNUITANT	\$197.92
KLOBUCAR, EDWARD	PAYROLL ADJUSTMENT	\$9.57
KOJAK, JUSTIN	NEW ANNUITANT	\$33.49
LOVING, CRUSHON	PAYROLL ADJUSTMENT	\$27.50
MASTERS, MICHAEL		\$1,765.03
MITCHELL, JOHN	NEW ANNUITANT	\$2,455.44
PERRY, WILLIAM	NEW WIDOW ANNUITANT	\$80.10
SZAREK, JOHN	PAYROLL ADJUSTMENT	\$29.61
URESTI, JUAN	PAYROLL ADJUSTMENT	\$9.62
WEIS, JODY		\$3,460.37
WILLIAMS, LAURA	NEW WIDOW ANNUITANT	\$5.18
Total Refund a/c errors in deduction	17 Case(s)	\$16,297.68
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS	17 Cases	\$16,297.68

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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>Resignation Date</u>	<u>Amount</u>	
AGYEMAN, PETER	08/28/2007	\$9,028.64	
ALECKSON, MICHAEL	05/07/2010	\$29,073.81	
BARKER, ROBERT	03/27/2007	\$2,325.83	HOL
BASSETT, ROBERT	04/14/2010	\$48,700.83	
BURGESS, JACKELYN	08/31/2009	\$10,863.75	HOL
CAMACHO, ORLANDO	04/30/2010	\$26,839.87	HOL
CAROTHERS, ISAAC	02/01/2010	\$157,680.21	
CROSS, JOHNNY	04/16/2010	\$11,042.33	
DAVIS, TERANEKA	02/09/2010	\$774.04	
DEAN, ADESINA	05/07/2010	\$7,013.67	
EDWARDS, WANDA	04/09/2010	\$8,978.91	
ELLIS, MAURICE	03/27/2010	\$35,116.87	HOL
ELLISON, WANDA	12/18/2009	\$11,256.21	
EPPS, JOHN	04/22/2010	\$243.57	HOL
FARR, JAMES	08/31/2007	\$4,968.17	
FISHER, ANTHONY	02/25/2010	\$1,199.18	
FLEMING, MATTHEW	11/07/2008	\$36,564.02	
FLORES VACA, DAMARIS	10/30/2009	\$31,649.70	
FORD, RHONDA	03/09/2010	\$50,138.06	
GARCIA, SALVADOR	05/05/2010	\$35,431.11	HOL
GIELAROWSKI, REBECCA	08/29/2008	\$2,139.41	HOL
GOFFER-MAULDIN, ALBERTA	04/30/2010	\$17,229.69	HOL
GONZALEZ, BERTHA	02/29/2008	\$12,089.75	
GOODMAN, CUSANDRA	04/30/2010	\$1,915.29	
HAMMONS, SEQUETIA	08/29/2009	\$17,497.67	HOL
HANLEY, LYNNETTE	05/03/2010	\$7,752.16	HOL
HARDY, LEE	03/27/2010	\$30,805.53	HOL
HARRIS, VANGELENE	09/16/2008	\$34,284.41	
HARVEY, LANA	08/28/2007	\$49,668.65	HOL
HASAN, MAISHA	04/09/2010	\$3,922.00	HOL
HAYES, NICOLA	07/18/2009	\$20,842.46	
HILL, CAESAR	08/27/2003	\$6,860.38	
HOGAN, LEE	12/31/1998	\$6,968.76	
HOULDEN, ARBA	04/02/2010	\$19,092.66	HOL
HUGHLEY, VEIDA	08/31/2009	\$2,176.30	
HUIZAR, ERIN	03/27/2010	\$18,764.29	
JONES, MICHAEL	03/17/2006	\$123,169.50	
KLINE, MICAIAH	06/28/2008	\$2,156.03	
LEE, SHAWNTELL	04/07/2010	\$8,440.09	HOL
LOONEY, REGINALD	03/27/2010	\$40,854.20	HOL
MARSHALL, DAVID	03/31/2010	\$7,030.08	HOL
MARTINEZ, PEDRO	11/06/2009	\$91,953.48	HOL
MILLER, DASHEENA	05/25/2010	\$27,560.82	HOL
MILLER, DONNA	04/09/2009	\$797.18	
MILLER, ELOISE	03/31/2010	\$38,085.28	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
MORRIS, WAUKEESHA	04/22/2010	\$20,929.77	
MUNOZ, ELIZABETH	04/09/2010	\$36,610.70	HOL
NELSON, PATRICIA	03/16/1997	\$10,666.48	HOL
OMEREY, IYORE	05/03/2010	\$3,843.83	HOL
PALMORE-BURGESS, RHONDA	04/10/2010	\$11,563.22	
PITTMAN, TASHA	03/15/2010	\$877.10	HOL
RAVEENDRAN, NITHYANANDHINI	04/30/2010	\$9,421.78	
RICE, LINDA	04/21/2010	\$5,394.55	
RICHARDS, GAIL	03/27/2010	\$28,659.35	HOL
ROGERS, ALANNA	04/29/2010	\$6,558.70	HOL
SALINAS, ANGELICA	04/12/2010	\$14,674.03	
SOCHA, ELISA	06/30/2009	\$43,328.71	
STEVENS, KENNETH	01/15/2010	\$2,766.05	
STEWART, CHAD	04/21/2010	\$22,563.46	HOL
SZAREK, JOHN	11/12/2009	\$51,177.67	HOL
TADIC, ZELJKO	12/19/2009	\$4,575.02	HOL
TAYLOR, GLENN	10/01/2008	\$1,501.45	
THOMAS, CAROLYN	04/12/2010	\$4,092.64	HOL
URESTI, JUAN	09/01/2009	\$33,678.46	HOL
WARD, ALPHONSO	02/08/2010	\$24,209.34	HOL
WARREN, CHARNESSA	08/27/2002	\$8,284.80	
WILLIAMS, CORY	09/01/2009	\$6,485.67	HOL
WILLIAMS, NATALIE	05/03/2010	\$16,662.67	
WINDOM, IVAN	07/01/2008	\$2,069.27	
WINFREY, VINCENT	02/04/2008	\$1,586.82	
WOODS, ROCHELLE	04/19/2010	\$19,185.01	HOL
TOTAL REFUND TO EMPLOYEES A/C SEPARATION FROM SERVICE			
	71 Cases	\$1,502,311.40	

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

<u>Name</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
DOHR, JAMES	03/22/2010	DesBen (4/4)	\$76,468.16
FOSTER, DONALD	04/23/2010	DesBen	\$117,625.38
KLOBUCAR, EDWARD	03/11/2010	Child (3/3)	\$109,154.82
LOVING, CRUSHON	10/13/2009	Child (1/2)	\$24,402.40
ORDZOWIALY, LUCILLE	04/25/2010	DesBen (2/2)	\$46,928.50
QUINTERO, JULIE	04/19/2010	DesBen	\$25,532.85
TOTAL REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			\$400,112.11

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>
FITZGERALD, PEGGY	04/10/2010	\$5,817.31
JENKINS, ANNIE	02/24/2010	\$13,437.01
RENNIE, ROWENA	05/10/2010	\$8,064.36
WHITE-BEY, ELAINE	02/17/2010	\$3,938.31
TOTAL REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		\$31,256.99

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

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
BERRY, PATRICIA	04/10/2010	\$20,194.00
BRADLEY, ORA	04/01/2010	\$909.30
BRYANT, ROOSEVELT	05/01/2010	\$4,093.23
CHANEY, HENRY	01/01/1993	\$9,777.49
FORD, DEBORAH	05/01/2010	\$2,780.02
JACKSON, DEBORAH	05/01/2010	\$20,404.56
MCLIN, NELLIE	04/01/2010	\$5,323.82
MUIRHEAD, GAIL	04/26/2010	\$8,868.64
PADILLA, NELLY	04/10/2010	\$22,496.46
TAYLOR, VIVIAN	04/10/2010	\$18,729.79
TELLEZ, ALFONSO	04/01/2010	\$14,827.80
ZEPEDA, REBECCA	05/27/2010	\$11,004.97
TOTAL REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)		\$139,410.08

TOTAL REFUNDS **\$2,089,388.26**

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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

TOTAL ADJUSTED REFUND

Ms. Neely moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

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ADMINISTRATIVE & OPERATING DISBURSEMENTS, JUNE 2010

PERSONNEL:

52000 Salaries and Wages - Regular \$ 220,232.29

Employee Insurance & Benefits:

52110 Health Insurance/Prescription	\$ 68,543.89		
52112 Dental Insurance	4,205.28		
52114 Vision Insurance	801.47		
52116 Life Insurance	1,000.50		
52118 Transit Benefit Charges - (SS/Med savings \$46.99)	19.00		
52100 FICA - Medicare Tax	2,577.75		
52120 Employee Cost	<u>(3,805.42)</u>	\$ 73,342.47	
52170 Retiree Health Insurance Premium	8,026.62		
MEAB Retiree Cost	<u>(2,051.28)</u>	<u>5,975.34</u>	79,317.81

Employee Training & Seminars:

Margaret Brejnak:

11900 Repayment of Tuition Reimbursement (90.50)

Nadia Oumata:

52130 Tuition reimbursement - Spring Term - 2010 1,900.00

TOTAL PERSONNEL

301,359.60

PROFESSIONAL SERVICES:

Actuarial Services:

Legal Advisory Services:

Attorney's Salaries:

52200 Fred Heiss	2,440.08		
52202 William Marovitz	<u>2,368.00</u>		4,808.08

Other Consulting Services:

Medical Advisory Services:

Terence P Sullivan, M.D.:

52220 Professional services, 06/10 3,689.86

Lobbyist:

Robert S Molaro & Associates:

52221 Consulting Services, 05/10 1,391.66

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Fund Relocation Project

Wight & Company:

52224 04/24/10, Inv#27670, Architectural services \$ 3,013.20

Network Support:

Xerillion Corporation:

52230 05/31/10, Inv#6240, Consulting - Server 520.00

Consulting: Website

Chicago Web Management:

52233 06/09/10, Inv#0001789, MEA&B Website development 900.00 \$ 9,514.72

TOTAL PROFESSIONAL SERVICES

14,322.80

COMMUNICATIONS EXPENSES:

Printing & Publications:

Newsletters:

Cahill Printing Company:

52500 05/28/10, Inv#15891, Pension Matters for Annuitants 6,330.15

Postage:

Regular Mail & Permits:

United States Postal Service:

52520 Regular postage - meter account 1,300.00

Messenger Services, FedEx:

US Messenger & Logistics, Inc.:

52520 05/31/10, Inv#3234-8097, Messenger service from
05/05/10 - 05/28/10, TNT deposits & check pickup 41.32 1,341.32

Telephone & Communications:

Telecom Services - Local & Long Distance:

Great America Networks, Inc.:

52530 06/01/10, Inv#7205, Telecom services

Monthly Recurring charges 06/10	\$	521.77	
Local usage, 05/01 - 05/31, 4253 calls		137.22	
Long distance, 05/01 - 05/31, 1437 calls		136.20	
Tax and other charges		10.45	
Credit on account and balance forward		<u>(14.34)</u>	
		791.30	

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Telecom Services - Phone System Lease:

BTI Communications:

52530 05/17/10, Inv#9666771, Phone system & voice mail
charges for period 06/02/10 thru 07/01/10 \$ 2,202.48 \$ 2,993.78

RS: Shared Level 3 Phone Over Internet:

County Employees' Annuity & Benefit Fund:

52531 05/31/10, Inv#IVC155, Telephone service charges
for 04/10 - DR site 25.53

RS: Data Connection:

County Employees' Annuity & Benefit Fund:

52532 05/31/10, Inv#IVC155, Shared Data connection
for 05/10 - DR site 174.15

Verizon Financial Services LLC:

52532 06/10/10, Inv#07458133, Data Connection - DR site 340.71 514.86

Onsite Internet Connectivity:

XO Communications:

52533 06/01/10, Inv#40680158, Internet service for 06/10 639.66

RS: Shared Covad T1 Line:

County Employees' Annuity & Benefit Fund:

52533 05/31/10, Inv#IVC155, Shared Internet services
for 05/10 - DR site 83.59 723.25

Cell Phones for Managers:

52535 Reimbursement for cell phone (BCP) for the following - 05/10

John Kim	65.00		
Joseph Malatesta	45.00		
Jim Mohler	65.00		
Terrance Stefanski	45.00		
Jane Tessaro	65.00		
Tess Toledo	<u>45.00</u>	<u>330.00</u>	\$ 4,587.42

TOTAL COMMUNICATIONS EXPENSES

12,258.89

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INFORMATION SYSTEMS:

Imaging Project:

52050	Salaries & Wages - Part-Time	\$ 15,074.64	
52100	Medicare ER	218.61	
52105	OASDI -ER	934.62	
Shredding Charges:			
Cintas Document Management:			
52322	05/28/10, Inv#DD25082182, Shredding charges	111.00	
Office Rental:			
221 N. LaSalle Partners, LLC:			
52700	Rent, 06/01/10 - Suite 635	<u>3,352.77</u>	\$ 19,691.64

Pension Benefit System (PBS):

Development Costs:			
JC Consulting Group, Inc.:			
14151	06/09/10, Inv#2580, PBS Implementation & Technical Consulting services for 05/10	71,058.75	
	* 10% holdback due upon completion	<u>(7,105.87)</u>	63,952.88

TOTAL INFORMATION SYSTEMS

83,644.52

OTHER OPERATING EXPENSES:

Rental & Utilities:

Office Rental:

221 N. LaSalle Partners, LLC:	
52705	Rent, 06/01/10 - Rm 614 \$ (710.89)
	Rent, 06/01/10 - Rm 619 <u>(1,525.77)</u>
	(2,236.66)

221 N. LaSalle Partners, LLC:	
52700	Rent, 06/01/10 - Suite 500 31,650.00

County Employees' Annuity & Benefit Fund:

52710	05/31/10, Inv#IVC155, Rent 06/10 - DR site	<u>965.15</u>	30,378.49
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Utilities:

Electricity & Taxes:

221 N. LaSalle Partners, LLC:	
52720	Electricity, 04/08/10 - 05/10/10 1,651.22

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Chilled Water for Computer Room:

221 N. LaSalle Partners, LLC:

52724 Chilled water usage \$ 157.33

DR Site Shared Utilities:

County Employees' Annuity & Benefit Fund:

52720	05/31/10, Inv#IVC155, Electric service charges for 04/10 - DR site	\$	96.66	
	05/31/10, Inv#IVC155, Alarm service charges for 06/01/10 thru 08/31/10 - DR site		39.60	136.26
				\$ 32,323.30

Equipment Rental:

Water Cooler Rental:

Hinckley Springs:

52752	06/05/10, Inv#0610 1592459, Acct#2409931			
	June Rental			76.50

Water Cooler: Water & Cups

Hinckley Springs:

52752	06/05/10, Inv#0610 1592459, Bottle supply		239.78	316.28
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Contractual Services:

Offsite Storage/Data Destruction:

Federal Companies:

52320	06/01/10, Inv#10884, 06/10 Storage charges		719.14	
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Iron Mountain:

52320	05/31/10, Inv#BZF6709, Cust #ID GD327			
	Storage charges for 06/10		538.55	1,257.69

Staff Payroll Services:

Paychex:

53620	Payroll processing charges for PPE 06/11/10		259.60	
	Payroll processing charges for PPE 06/25/10		265.48	525.08

Dues & Subscriptions:

GFOA - CAFR:

GFOA:

52400	Submission fee for the 2009 CAFR			1,095.00
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Repairs & Maintenance - Office:

Office Maintenance Supplies:

221 N. LaSalle Partners, LLC:

52625 Tenant charges work#TC25166831 \$ 257.20

Towel Service:

Aramark Uniform Services, Inc.:

52654	Towel Services, Inv#701-6887055, 05/27/10	\$	43.36		
	Towel Services, Inv#701-6894477, 06/03/10		43.36		
	Towel Services, Inv#701-6901772, 06/10/10		43.36		
	Towel Services, Inv#701-6909523, 06/17/10		43.36		
	Towel Services, Inv#701-6916627, 06/24/10		43.36	216.80	\$ 474.00
				<u>216.80</u>	

Travel Expenses - Conferences & Others:

American Express:

11810	06/02/10, Hotel deposit refunded for the NCPERS Conf in Las Vegas, NV on 05/01/10 - 05/05/10				
	Joseph Malatesta		(222.88)		
	Peter Brejnak		(222.88)		
	06/02/10, Hotel charges for the NCPERS Conf in Las Vegas, NV on 05/01/10 - 05/05/10				
	Stephanie Neely		<u>720.02</u>	274.26	

Joseph Malatesta:

52570	Reimbursement for expenses incurred while attending the NCPERS Conf held in Las Vegas, NV on 05/01/10 - 05/05/10				236.87
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Tess Toledo:

52570	Travel advance to attend the GFOA Annual Conf to be held in Atlanta, GA on 06/06/10 - 06/09/10		1,024.00		
	Return of unspent travel advance for the GFOA Annual Conf held in Atlanta, GA on 06/06/10 - 06/09/10		<u>(58.06)</u>	965.94	1,477.07

Office Supplies:

Office Supplies - Regular:

Regency Office Products, LLC:

53000 05/14/10, Inv#WO-3706292-1, Office Supplies 111.36

Office Supplies - Other:

Regency Office Products, LLC:

53020 05/14/10, Inv#WO-3706292-1, Other Office Supplies 22.38

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Materials & Supplies - Equipment:

Coffee Service:

First Choice Coffee Services:

53130 06/02/10, Inv#148140, Coffee service \$ 299.43

Computer/Technical Supplies:

Miscellaneous Computer Supplies:

Regency Office Products, LLC:

53306 05/14/10, Inv#WO-3706292-1, Computer Supplies 22.84

SW&Lic - Xchange Certificate:

American Express:

53324 GODADDY 5 Year Certificate Web Access 137.45 \$ 593.46

Miscellaneous Expense:

Receipts: Subpoena & Qildro Fees

Qildro, Subpoena, NSF, EFT Reversal Fees:

55000 06/10, Qildro/Subpoena/NSF/EFT reversal fees (75.00)

Court Reporting/Filing Services:

LoVerde Reporting Service:

52340 05/26/10, Inv#2010-34, Court Reporting on 05/20/10
Transcripts Re: Aubry Lipscomb, Deceased 369.25

Petty Cash Expense:

55000 Petty Cash Replenishment: 104.04

Death Certificates:

American Express:

55000 Vital Check:

05/25/10, Inv#22442407, records
re: Robert Marshall, dec'd 37.25

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

Board & Investment Meetings:

American Express:

55000 05/20/10, Board Room supplies \$ 125.00 \$ 560.54

TOTAL OTHER OPERATING EXPENSES 38,622.42

TOTAL ADMINISTRATIVE BEFORE INVESTMENT FEES 450,208.23

TOTAL INVESTMENT EXPENSES -

TOTAL ADMINISTRATIVE AND OPERATING DISBURSEMENTS, JUNE 2010 \$ 450,208.23

Mr. Lux moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite the respective names. Seconded by Mr. Gibson.

Carried: Ayes - Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes - None.

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

The Fund presents the following Resolutions pertaining to Annuities

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:

<u>Name</u>	<u>City/ B.E.</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Employee</u>	<u>Amount Spouse</u>	<u>Notes</u>
BARTON, DANIEL M	C	MACHINIST	05/01/2010	\$2,811.45	\$1,405.72	R
BERRY, PATRICIA A	B	SR OFFICE CLERK	04/10/2010	\$3,393.64	N/A	
BRADLEY, ORA L	C	COMM DISEASE CONTR I	04/01/2010	\$582.29	N/A	RAS
BRYANT, ROOSEVELT	C	MTD	05/01/2010	\$429.94	N/A	S
CHANEY, HENRY	C	INDUSTRIAL DEV REP III	01/01/1993	\$1,327.83	N/A	
CLAWSON, NANCY J	C	EXECUTIVE DIR	04/30/2010	\$2,221.64	\$1,632.10	
DAVIS, JEROME L	C	FILM PRODUCER	05/01/2010	\$2,704.17	\$1,352.08	
DEVLIN, JOHN J	C	LINEMAN	05/01/2010	\$5,273.84	\$2,755.61	B
FORD, DEBORAH M	C	CROSSING GUARD	05/01/2010	\$850.00	N/A	
GAFENEY, PATRICIA	C	JR CLERK	05/01/2010	\$733.10	\$366.55	RAS
GAYDULA, GEORGE M	C	MTD	04/25/2010	\$1,328.46	\$937.49	
HAL-REMBERT, SHERRI	C	PROG AUDITOR III	05/01/2010	\$1,744.74	\$100.00	F
HERRERA, SILVIA	B	COOK II	03/12/2010	\$898.52	\$800.00	
HULL, BONNIE L	C	POLICE COMM OPER I	05/20/2010	\$1,029.33	\$800.00	
JACKSON, DEBORAH A	C	CLERK IV	05/01/2010	\$3,732.00	N/A	
JOHNSON, EUGENIA	C	CROSSING GUARD	05/07/2010	\$850.00	\$800.00	
KELSEY, JOHN C	C	LIBRARIAN I	04/18/2010	\$451.99	\$226.00	RS
KIRK, MICHAEL J	B	ENG CUST GR IV	05/01/2010	\$1,323.10	\$661.55	R
KOJAK, JUSTIN J	C	MTD	03/11/2010	\$1,604.65	\$1,031.96	
KRISHACK, CELESTE R	C	LEGISLATIVE AIDE	04/28/2010	\$697.55	\$800.00	S
MCLIN, NELLIE M	C	PUB HEALTH AIDE	04/01/2010	\$850.00	N/A	
MITCHELL, JOHN D	C	GEN FORE ELEC MECH	05/01/2010	\$6,046.30	\$3,023.15	
MUIR, MICHAEL J	C	ELEC INSPECTOR	05/18/2010	\$1,496.98	\$800.00	
MUIRHEAD, GAIL E	C	LIBRARIAN I	04/26/2010	\$1,616.66	N/A	R
ORBON, SUSAN T	B	SCH CLERK I	05/20/2010	\$812.30	\$800.00	S
PADILLA, NELLY	B	PROGRAM ASST	04/10/2010	\$3,863.96	N/A	
PRAY, ROGER A	B	ENG CUST GR V	05/17/2010	\$2,421.05	\$1,041.95	B
RIOS, ROBERTO	B	ENG CUST GR IV	03/03/2010	\$3,997.04	\$2,190.39	
STEBBINS, JAMES D	C	CODE ENFORCE INSPEC	05/01/2010	\$347.48	\$166.36	RAS
TAYLOR, VIVIAN A	B	OMBUDSMAN REP I	04/10/2010	\$3,095.51	N/A	
TELLEZ, ALFONSO M	B	ENG CUST GR IV	04/01/2010	\$2,903.23	N/A	
VROUSTOURIS, ALEXANDER	C	INSPECTOR GENERAL	05/01/2010	\$3,524.39	\$1,731.36	R
ZEPEDA, REBECCA	B	GUID CNSLR AIDE	05/27/2010	\$1,414.86	N/A	
Total Employee Annuities		33 Cases		\$66,378.00		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

The Fund presents the following Resolutions pertaining to Annuities

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 of Former Employee</u>	<u>City/ B.E.</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
ADKINS, ELAINE	C	CROSSING GUARD	05/05/2010	\$800.00	Death	
ANDERSON, ERNEST	B	SCHOOL MAINT ASST	04/09/2010	\$1,465.92	Death	
BOSWELL, ROY	B	ENG CUST	04/28/2010	\$2,288.13	Death	
COMITO, BARBARA	B	LUNCHRM MGR III	05/12/2010	\$800.00	Death	
CUMMINGS, ROBERT	B	CUST WKR	03/31/2010	\$425.00	Death	S
DORE, ROBERT	C	CHIEF CONTR EXPEDITO	05/14/2010	\$2,070.90	Death	
ESCALANTE, JESSE	C	COMM ADMIN	04/29/2010	\$901.10	Death	
ESCAMILLA, RAYMOND	C	MTD	05/09/2010	\$605.94	Death	S
FLORES, GLADYS	B	TEACHER ASST	03/22/2010	\$800.00	Death	
LYNCH, CECELIA	B	TEACHER ASST	04/18/2010	\$800.00	Death	
MAK, WING	C	PHYSICIAN	04/27/2010	\$2,628.22	Death	
MANCHEFF, THEODORE	B	DISTRICT SUPV ENG	02/19/2010	\$3,088.60	Death	
MENDEZ, CONNIE	C	NURSES AIDE	04/07/2010	\$605.94	Death	S
MOSLEY, JOAN	C	HUMAN SERV WKR	04/08/2010	\$972.66	Death	
PERRY, WILLIAM	C	MTD	04/14/2010	\$1,192.09	Death	
RAMIREZ, RAYMOND	C	MTD	05/05/2010	\$1,565.54	Death	
SCHIPPITS, RICHARD	C	FOREMAN ELEC MECH	05/04/2010	\$2,670.08	Death	
SWITAK, ROGER	C	AVIATION SEC OFFICER	05/07/2010	\$800.00	Death	
SZULCZEWSKI, JEROME	C	MTD	04/25/2010	\$1,984.80	Death	
THOMAS, VEOLA	B	TEACHER ASST	04/25/2010	\$813.56	Death	
TURNER, JULIUS	C	DETENTION AIDE	04/30/2010	\$2,140.06	Death	
WILLIAMS, LAURA	B	ASSOC LR MGR III	03/18/2010	\$800.00	Death	
WILLIAMS, MARIE	B	TEACHER ASST	05/06/2010	\$800.00	Death	
WOODS, MARGARET	B	CUSTODIAL WKR	04/15/2010	\$800.00	Death	
Total Spouse Annuities		24 Case(s)		\$31,818.54		

Child(ren) Annuities

<u>Name of Former Employee</u>	<u>City/ B.E.</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
ROBINSON, LA SHONDA	C	11/03/2009	\$250.00	12/2025	
ROBINSON, LA SHONDA	C	11/03/2009	\$250.00	12/2025	
ROBINSON, LA SHONDA	C	11/03/2009	\$250.00	07/2020	
Total Child(ren) Annuities		3 Case(s)		\$750.00	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

The Fund presents the following Resolutions pertaining to Annuities

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 in Accordance with Section 8-139 of the Law

<u>Name of Former Employee</u>	<u>City/ B.E.</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
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NONE

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

The Fund presents the following Resolutions pertaining to Adjusted Annuities

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.

<u>Name</u>	<u>City/ B.E.</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Monthly Amount</u>		
				<u>Employee</u>	<u>Spouse/Child</u>	
FENDERSON, ERNEST C	B	Additional Service	02/01/2010	\$4,151.47 \$4,299.47	\$2,075.74 \$2,149.74	ORG ADJ
FLORES, ELIZABETH	B	Additional Service	02/01/2010	\$386.45 \$1,018.00	\$800.00 \$800.00	ORG ADJ
MORAN, JEREMIAH P	C	Change in FAS	06/24/2007	\$561.79 \$564.03	\$280.90 \$282.02	ORG ADJ
OSBORNE, THOMAS R	C	Change in FAS	06/21/2009	\$736.02 \$813.35	N/A N/A	ORG ADJ
Total Adjusted Annuities		4 Case(s)				

Ms. Neely 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 Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

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>
BALESTRI, RICHARD	WATER	05/05/10	09/01/10		\$140.83
BARBARA, FRED	S&S	05/05/10	08/01/10		\$148.56
BELTRAN, EDUARDO	WATER	03/11/10	07/01/10		\$173.34
BORGHI, DENNIS M	S&S	02/18/10	08/01/10		\$192.76
CLARK, JERRY	AVA	03/01/10	08/01/10		\$140.83
CRUZ, PETER	AVA	03/20/10	09/01/10		\$140.83
DIAZ, ROSALINA	BE	04/05/10	10/01/10		\$74.89
DRAGOZETICH, LAWRENCE	AVA	04/07/10		05/28/10	\$140.83
GLEMKOWSKI, CHARLES	FLEET	01/07/10	07/01/10		\$182.80
HALL DUPART, SHERRI	HLTH	12/02/09	12/14/09		\$89.71
HALL DUPART, SHERRI	HLTH	02/03/10	02/14/10		\$89.71
LAVAGNINO, NADINE	AVA	04/27/10		05/02/10	\$151.20
MC CARTHY, PAUL	S&S	04/07/10	09/01/10		\$133.51
RICKERT, WILLIAM	WATER	05/14/10	10/01/10		\$193.43
TOBAR, MARIE	S&S	05/05/10	08/01/10		\$131.12
TOPCZEWSKI, CHARLES	AVA	04/01/10	08/01/10		\$138.12
WILSON, DELLMUS	S&S	02/10/10		05/02/10	\$140.83
TOTAL DUTY DISABILITY			17 Case(s)		\$2,403.30

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

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>
ANISH, GARY	BLDGS	04/26/10		06/20/10	\$128.55
ATKINSON, THERESE	BE	01/18/10	10/01/10		\$14.01
BANKS, CREATREAN	AVA	04/25/10		05/23/10	\$93.89
BECK, TRACY	POL	04/17/10	04/01/11		\$22.63
BUTLER, LEE H	FLEET	04/19/10	04/01/11		\$121.87
BUZA, CATHERINE	BE	01/18/09	07/01/10		\$46.03
CABRAL ARREOLA, ELIZABETH	AVIATION	04/30/10		07/21/10	\$96.41
CAPPS, RAMONA	HLTH	04/26/10	10/01/10		\$53.56
CARNELL, IRENE	BE	10/24/09		04/10/10	\$40.76
CARNIVELE, NICHOLAS	AVA	05/25/10	07/01/10		\$95.54
CARTER, CARL	S&S	10/10/09		11/22/09	\$87.48
CHICO SR, ERNEST	FLEET	02/16/10		07/31/10	\$137.05
COGLIANESE, THERESA	S&S	05/17/10	10/01/10		\$70.77
COLEMAN, EBONY	POL	04/29/10		05/04/10	\$80.63
CULVER, LORRAINE A	HLTH	05/03/10		05/27/10	\$98.09
EARWIN, CHARLES	CPL	03/25/10		05/28/10	\$74.12
FOSTER, ROBERT	BE	05/19/10	08/01/10		\$56.53
FRANKS, PEGGY	HLTH	05/20/10	10/01/10		\$74.12
GONZALEZ, RAFAEL	S&S	05/08/10	05/01/11		\$93.89
GREEN, YOLANDA	BE	05/06/10	09/01/10		\$42.53
HENSKE, TONI	POLICE	04/17/10	04/01/11		\$22.63
JONES, ALLEN	BE	04/09/10	08/01/10		\$29.80
LAPASH, TINA	FIN	05/15/10		07/12/10	\$61.60
LIDDELL, JANICE	AVA	05/30/10	08/01/10		\$93.89
LIZZO, JOSEPH C	S&S	05/06/10	12/01/10		\$93.89
LOVE, NORMAN F	WATER	05/17/10	05/01/11		\$125.37
MARTIN, JACKLYN L	POL	04/04/10	12/01/10		\$63.91
PASSMORE, BEVERLY J	POL	05/15/10	12/01/10		\$16.35
PHILPOT, KENNETH	BE	01/09/10	12/01/10		\$53.68
REDMOND, DORIS D	POL	04/29/10	09/01/10		\$73.47
RICHARDSON, ROBERT L	WATER	06/17/10	04/01/11		\$113.21
RILEY, ALTHA	PURCHAS	05/16/10		08/03/10	\$100.03
ROBINS, DENISE D	HUM SER	03/26/10		05/14/10	\$77.67
RUSH, WILLIE	BE	04/21/10		05/26/10	\$49.34
SANCHEZ, DEANNA	S&S	05/08/10		06/30/10	\$95.54
STEWART, VIRGINIA L	TRANS	05/15/10	01/01/11		\$95.11
WAMBAJA, HARRY F	AVA	05/26/10	12/01/10		\$93.89
WILLIAMS, ALICIA L	BE	05/16/10	05/01/11		\$17.51
WOODARD, TONY	BE	02/07/10	08/01/10		\$29.80

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

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</u> <u>Date</u>	<u>Fol-Up</u> <u>Date</u>	<u>Term</u> <u>Date</u>	<u>Rate</u> <u>Per Day</u>
TOTAL ORDINARY DISABILITY		39 Case(s)			\$2,835.15

Mr. Gibson 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. Malatesta. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

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>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
CASTILLO, SHIRLEY	06/14/08	12/01/10	MED	\$122.66
CLATCH, MICHAEL	10/27/09	05/01/11	NTE	\$165.41
DANIELS, BOOKER	04/06/08	09/01/10	MED	\$152.15
FURCO, RICHARD	08/22/09	08/01/10	NTE	\$151.60
GAYLES, JEANNIE	11/19/09	08/01/10	NTE	\$67.31
LUNA, CESAR	10/23/08	05/01/11	MMI	\$155.57
MAJORS, JAMES	12/31/09	09/01/10	NTE	\$118.46
MAZUR, EUGENE	10/30/07	06/01/11	MMI	\$157.67
MILLER, LAURA	11/16/09	01/01/11	NTE	\$188.06
MORALES, JESUS	01/26/10	04/01/11	MMI	\$95.57
MOSLEY, EDWARD	09/22/08	04/01/11	MMI	\$187.20
NICHOLS, VERCEDA	02/20/10	07/05/10	MED	\$80.90
NIESMAN, MICHELLE	01/12/09	11/01/10	MED	\$155.40
NUNEZ, ANGEL	07/15/09	09/01/10	NTE	\$131.21
PATTON, JERRY	04/02/09	12/01/10	MED	\$169.97
SMITH, MICHAEL	01/13/09	10/01/10	NTE	\$131.21
STACEY, ANNETTE	04/16/09	10/01/10	NTE	\$116.90
TROCKI-FULLER, SHARON	11/01/02	04/01/11	MED	\$44.78
WILLIAMS, TONY	02/04/10	12/01/10	MED	\$132.83
WOOTEN, JERRY	09/02/08	04/01/11	NTE	\$131.21
WRIGHT SHUMAKER, MICHELLE	01/10/10	09/01/10	MMI	\$105.24
TOTAL DUTY-EXTENSION OF		21 Case(s)		\$2,761.31

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

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>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
BATTON, BEVERLY	10/23/09	06/15/10	MED	\$46.97
BERRY, DIANNE	09/09/09	06/26/10	RW	\$49.36
BODNICKI, EDWARD	10/11/09	06/24/10	CX	\$149.84
BRUMFIELD-LAY, JOYCE	12/29/09	08/01/10	MED	\$78.28
CAHILL, THOMAS	04/17/09	11/01/10	MED	\$109.90
CAMPBELL, LILLIE	05/11/09	12/01/10	MED	\$49.68
CHOMYK, JOHN	08/08/09	09/01/10	MED	\$132.29
CHRIST, DAVID	04/07/09	04/01/11	MED	\$112.27
COZZI, LUCI	02/12/10	03/15/10	RW	\$135.76
DIEFENTHALER, CHARLES	11/13/09	07/01/10	MED	\$114.48
GARCIA, LOURIE	12/04/06	06/01/11	MED	\$56.85
KELLY, MARYANNE	11/02/08	03/31/11	CX	\$44.52
KIDD, MICHAEL	04/30/09	06/22/10	CX	\$37.67
LOVE, HATTIE	08/02/09	12/01/10	MED	\$49.68
MILLER, CARMELLA	06/13/09	08/15/10	CX	\$36.97
NEGRETE, CONCEPCION	01/02/09	05/01/11	MED	\$17.98
O CONNELL, THOMAS	04/01/09	04/01/11	MED	\$112.27
O KEEFFE, DENNIS	05/01/09	05/01/11	MED	\$121.66
POLANCO, SHERRIANN	10/12/09	07/01/10	MED	\$75.41
PONCE, ERNESTINE	05/30/08	05/01/11	MED	\$67.14
PRECIADO, ENEREIDA	12/14/08	06/19/10	CX	\$40.66
PROFIT, FLORENCE	12/02/05	11/09/10	CX	\$56.79
RANKIN, SHELIA	10/29/07	06/01/11	MED	\$83.06
ROBINSON, BEVERLY	05/01/09	05/01/11	MED	\$95.11
RUFFIN, LARITA	11/07/09	07/01/10	CX	\$53.99
SOLORIO, PATRICIA	02/27/10	05/03/10	RW	\$74.12
VARCO, LOUIS	03/16/10	05/01/11	MED	\$55.48
VASQUEZ, JOSE	11/15/09	09/01/10	MED	\$113.55
VELAZQUEZ, MARIA	11/20/09	07/05/10	RW	\$62.58
WARREN, CHARMAINE	12/18/07	05/01/11	MED	\$73.68
WEATHERSBY, BRIAN	11/27/09	01/15/11	CX	\$45.12
WILLIAMS, SHIRLEY	11/23/09	10/24/10	CX	\$100.30
WILLIAMS, TRACY	02/02/10	09/01/10	MED	\$80.63
TOTAL ORDINARY-EXTENSION OF		33 Case(s)		\$2,534.05

Mr. Lux 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. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

Adjusted Duty Disability Benefits A/C Retroactive Pay Increase

<u>Name</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
CLAVETTE, WILLIAM	03/23/10	05/31/10	\$88.57	ORG
			\$94.00	ADJ
TOTAL Adjusted Duty Disability Benefits A/C Retroactive Pay Increase		1 Case(s)		

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2010-07-01 held on Thursday, July 15, 2010

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>
HILL, TODD M	Assistant Corp. Counsel	Law
LUCIUS, NICHOLAS	Assistant Corp. Counsel	Law
SWABB, TIMOTHY	Assistant Corp. Counsel	Law

Mr. Lux moved that the applicant for membership shown hereinbefore be granted such membership and that the proper persons in the department in which such applicant is employed be instructed to make the necessary deductions from the salary for the purposes of the Fund. Seconded Ms. Neely. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-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>SSN</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
NONE			

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City Treasurer's Statement of Account as of 06/30/2010

Cash Balance, City Treasury Account:

Opening balance, 05/31/2010	\$426,627.11	
Receipts to 06/30/2010	\$0.00	
Interest	\$69.78	
	<hr/>	
Total	\$426,696.89	
Disbursements to 06/30/2010	\$0.00	
	<hr/>	
Closing balance, 06/30/2010		\$426,696.89

Petty Cash Fund: **\$400.00**

Investments at Market:

City Treasurer's Office, 06/30/2010	\$1,200,000.00	
Northern Trust, 06/30/2010 - Unaudited	\$4,731,654,196.00	
	<hr/>	
Total Investments		\$4,732,854,196.00

Total Cash and Investments **\$4,733,281,292.89**

Mr. Gibson moved that the Treasurer's Report be received and placed on file. Seconded Mr. Lux.
Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely votes present. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Immediately following the Call to Order, President Malatesta introduced Mr. Timothy G. Guest who has been appointed by Messrs. Gibson and Malatesta in accordance with 40 ILCS 5/8-194 to replace Peter Brejnak who retired on June 30, 2010. After Mr. Guest's introduction, at the direction of President Malatesta, Mr. Gibson assumed the duties of Recording Secretary.

HEARINGS

The Matter of Aubrey Lipscomb (Deceased) - Continued from May 20, 2010

Messrs. Heiss and Marovitz reviewed the actions in the case of Aubrey Lipscomb in which Donna Willis has asked that the Board recognize Mr. Lipscomb as the father of Aja and Marquita Lipscomb. (See Other Matters below.)

The Board moved into closed session at 8:53 a.m. in accordance with 5-ILCS 120/2 (c)(5) and (4) for a discussion with regard to the new office lease for the MEABF and to discuss the Matter of Aubrey Lipscomb (Deceased). Motion by Mr. Lux. Second by Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

The Board returned to open session at 9:49 a.m. Motion by Ms. Neely. Second by Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

No actions taken.

The Matter of Alan K. Mathis (CTA Contributions) - Continued from May 20, 2010

Continued to September 16, 2010. Motion by Ms. Neely. Second by Mr. Gibson.

Carried: - Ayes – Messrs. Malatesta, Lux, Gibson, Guest and Ms. Neely. Noes – None.

LEGAL ISSUES

Update

Messrs. Heiss and Marovitz updated the Board on the following Board decision, which was appealed:

Charles Romano – This Board decision was overturned by the Illinois Appellate Court. Messrs. Heiss and Marovitz are preparing a Brief for the Illinois Supreme Court.

LEGISLATION

Legislative Update

Mr. Stefanski updated the Board on changes to pending legislation that may affect the Fund.

No actions taken.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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INVESTMENTS

Investment Performance Review / Manager Search Update

Mr. Wrubel of Marquette Associates reviewed the current status of the Fund's investments. Mr. Wrubel also updated the Board on the current Manager Search for Direct Private Equity. The Board directed Marquette Associates to invite four Fund Managers for an interview regarding their qualifications. The managers invited to present on Tuesday, July 20, 2010 are: Black Enterprises, TCW/Crescent, the Huff Opportunity Fund and NYL CAP Mezzanine Partners III.

Mr. Lux made a motion to make an additional investment up to \$10 million with Levine Leitchman. The \$10 million will be to their SBIC Fund subject to successful contract amendment and execution by the Executive Director. Second by Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest and Ms. Neely. Noes – None.

The Board moved into closed session at 11:28 a.m. in accordance with 5-ILCS 120/2 (c)(11) to for a discussion with regard to the case of Kriket Utz vs. the Municipal Employees' Annuity & Benefit Fund of Chicago, the case of Michael H. Dudek vs. Robert G. Vanecko, et al, 2010 L 0349 and the case of Charles Romano vs. the Municipal Employees' Annuity and Benefit. Motion by Mr. Lux. Second by Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None

The Board moved into open session at 11:43 a.m. Motion by Ms. Neely. Second by Mr. Gibson.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest, Ms. Neely. Noes – None.

No actions taken.

Watchlist

Mr. Mohler reviewed the Watchlist. No actions taken

Flash Report

Mr. Mohler reviewed the Flash Report. No actions taken.

Liquidity Needs

Mr. Mohler reviewed the Fund's liquidity needs and requested authorization to liquidate up to \$40 million to pay August benefits. Ms. Neely made a motion to draw up to \$20 million from Great Lakes Advisors and up to \$20 million from The Northern Trust ACWI EX US account for the purposes of meeting the August benefit payroll. Second by Mr. Gibson.

Carried: - Ayes – Messrs. Malatesta, Lux, Gibson, Guest and Ms. Neely. Noes – None.

Manager Search Update

Please see Investment Performance Review.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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OTHER

2010 Tax Levy

Mr. Gibson made a Motion to approve the 2011 Tax Levy Resolution of \$161,269,200.00 (A signed copy attached and incorporated for the record). Second by Mr. Guest.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest , Ms. Neely. Noes – None.

Executive Session Review

Deferred.

Committee on Election

Ms. Neely made a motion to appoint Mr. Lux and Mr. Gibson to the Committee on Election for the next Trustee Election, with Mr. Stefanski and Mr. Mohler as their respective Proxies. Second by Mr. Guest.

Carried: Ayes – Messrs. Malatesta, Lux, Gibson, Guest , Ms. Neely. Noes – None.

Office Lease

This matter was taken out of order immediately following a discussion of the Matter of Aubrey Lipscomb, above.

Messrs. Bloomstrand, Higdon and Saucier of Grubb & Ellis were present to update the Board on current lease negotiations.

No actions taken.

The Board returned to the Matter of Aubrey Lipscomb whereupon Ms. Neely made a motion to deny Child Annuities to Aja and Marquita Lipscomb based on insufficient evidence of parentage. Second by Mr. Lux.

Carried: Ayes – Messrs. Malatesta, Lux, Ms. Neely. Noes – Mr. Gibson. Present – Mr. Guest.

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ADJOURNMENT

There being no further business to come before the Board, Ms. Neely made a motion to adjourn the meeting at 11:28 a.m. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Lux, Malatesta, Ms. Neely. Noes-None.

CERTIFIED TO AS CORRECT:

Recording Secretary

Executive Director