

REPORT OF MONTHLY MEETING NO. 2011-05-02

HELD ON

THURSDAY, MAY 19, 2011

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

<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 - 18
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	19 - 23
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	24 - 31
Membership	Applications Change in Dates of Birth	32
Treasurer's Report	City Treasurer's Statement of Account As of 04/30/2011	33
<u>MISCELLANEOUS</u>		34 - 36

Hearings

- The Matter of George Wiemeler (Annuity Calculation) (continued from April 15, 2011)
- The Matter of Tommie Talley (Purchase of CTA Service Credits) (continued from February 17, 2011)
- The Matter of Tim Martin (Pension Credit Purchase)

Legislation

- Legislative Update

Other

- Gabriel Roeder Smith 2010 Actuarial Report Presentation
- Bansley & Kiener 2010 Annual Report Presentation
- Semi Annual Executive Session Review

Legal

- Legal Update

Investments

- Marquette 1Q Report
- Watchlist
- Flash Report
- Liquidity Needs
- Real Estate Allocation
- Great Lakes Advisors Merger

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, Timothy G. Guest, at 8:41 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, May 19, 2011.

The following were present:

Timothy G. Guest	President
Amer Ahmad	Vice President
Stephanie D. Neely	Treasurer
John K. Gibson	Recording Secretary

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 (Proxy for the Treasurer)
Jeremy Fine	Assistant Comptroller (Proxy for City Comptroller)
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Tim Martin	The Matter of Tim Martin (Pension Credit Purchase)
Jason Parks	Loop Capital
Tracy Loverde	Loverde Court Reporting
Alex Rivera	Gabriel Roeder Smith
Paul Wood	Gabriel Roeder Smith
Amy Williams	Gabriel Roeder Smith
Mike Huels	Bansley & Kiener
Jennifer Ramage	Bansley & Kiener
Liz McManmon	MEABF Benefits Counselor

Absent:

None

SECRETARY'S REPORT

Mr. Gibson motioned that the Minutes of Meeting No. 2011-04 be approved as submitted. Seconded Ms. Neely. Carried: Ayes Messrs. Gibson, Guest, Ms. Neely. Noes-None.

Ms. Neely motioned that the Executive Session Minutes of Meeting(s) No. 2011-04-01 #1, 2011-04-01 #2 as ammended, be approved as submitted. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Ms. Neely. 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>
BRYANT, JAMES	NEW ANNUITANT	\$857.37
FERRIS, YONA	NEW ANNUITANT	\$59.16
GARRETT, WILLIAM	NEW ANNUITANT	\$234.27
HILL, DEBRA	PAYROLL ADJUSTM	\$430.64
LIPINSKI, CAREY	NEW ANNUITANT	\$125.89
LITTLE, MICHAEL	NEW ANNUITANT	\$15.92
MC GUIRE, JOHN	NEW WIDOW ANNU	\$142.15
PEDROZA, SALVADOR	NEW ANNUITANT	\$5.61
PLATTNER, RONALD	NEW ANNUITANT	\$118.77
SIMMONS, VALERIE	NEW ANNUITANT	\$20.26
SPENCER, JENNIE	NEW ANNUITANT	\$17.30
STARKS, RONNIE	NEW ANNUITANT	\$1,231.40
STEVENSON, MARCUS	PAYROLL ADJUSTM	\$17.11
SULLIVAN, PATRICIA	NEW ANNUITANT	\$173.99
WILLIAMS, KARMIE	PAYROLL ADJUSTM	\$37.95
Total Refund a/c errors in deduction	15 Case(s)	\$3,487.79

Refund to Police a/c non-members

<u>Name</u>	<u>Period</u>	<u>Amount</u>
KUMIGA, MICHAEL	12/01/2005 TO 02/28	\$28,595.26
TOMA, JACK	11/01/2005 TO 02/28	\$28,684.25
Total Refund to Police a/c non-members	2 Case(s)	\$57,279.51

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

17 Case(s) \$60,767.30

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>	
AGNEW, BARNEY	08/19/2010	\$16,709.51	Hold
ALBRECHT, GARRY	12/27/2010	\$470.40	
ANDREWS, ANGELIQUE	10/06/2010	\$53,349.78	Hold
ANTHONY, DAWN	03/24/2008	\$37,474.25	
ANTHONY-JACKSON, LINDA	08/18/2010	\$18,027.11	
BARBA, JUAN	07/18/2009	\$36,549.42	Hold
BENSON, KARI	05/01/2010	\$17,363.54	
BLACK, VIVIA	09/10/2010	\$934.59	
BROWN, CHERYL	08/31/2010	\$23,402.12	Hold
BUNYON, LAWRENCE	02/16/2011	\$6,418.30	
BURKES, ALBERT	08/17/2009	\$68,988.23	Hold
BUSSIE, NINA	03/04/2011	\$8,790.97	Hold
BUTLER, HANNIBAL	03/08/2011	\$8,562.63	
CEPEDA, MONICA	08/03/2010	\$4,735.17	
COLON, PABLO	10/05/2001	\$2,582.09	Hold
CONNOLLY, KEVIN	10/13/2003	\$6,709.84	
COOPER, ZELLA	08/07/2007	\$22,130.09	
DAVIS, AUDREY	12/31/2010	\$19,510.90	Hold
DERDEN-JACKSON, VERONICA	09/30/2010	\$48,247.31	Hold
DIAKHATE, MAMADOU	02/28/2011	\$34,292.23	Hold
DOWLING, MARIAN	10/20/2003	\$2,837.31	
DUDLEY, SHEENA	02/14/2011	\$12,004.87	
ELKUSS, LISA	12/31/2008	\$81,210.00	
ESQUIVEL, JESUS	02/25/2011	\$60,188.51	Hold
GARCIA, ALBERTO	01/15/2011	\$28,750.93	
GARCIA, DAVID	03/01/2011	\$36,343.15	Hold
GILL, JEMAL	03/02/2011	\$8,402.37	Hold
GJONZENELI, KERUBIN	09/13/2005	\$1,991.91	
GONZALEZ, ANGELICA	10/21/2010	\$9,892.97	Hold
GONZALEZ, OTTO	12/31/2010	\$70,772.02	Hold
GRANT, CHRISTOPHER	11/18/2006	\$119,453.42	Hold
GREEN, BRENDA	08/18/2010	\$6,161.10	Hold
HADI, MAHMOOD	04/13/1984	\$443.34	
HERNANDEZ, GREGORY	03/03/2011	\$10,997.57	
HILL, DEBRA	08/31/2009	\$35,069.58	
IKEGAMI-SHERROD, TINA	05/21/2010	\$113,689.09	
JACKSON, ISAAC	02/24/2011	\$28,994.19	Hold
JONES, KENNETH	11/22/2010	\$797.95	
KALINER, JEFFREY	09/10/2004	\$21,520.96	
LAMOURT-DELGADO, INES	11/15/2005	\$22,859.97	
LANIER, NOEL	12/31/2010	\$25,480.92	Hold
LENNERT, BERNADETTE	07/06/1998	\$3,297.91	
LOPEZ, MANUEL	07/15/2000	\$18,541.06	
MALLET, LOREAL	12/17/2010	\$13,575.66	Hold
MANNING, KAREN	08/18/2010	\$6,193.67	Hold
MARROS, ROBERT	07/14/2010	\$28,697.75	

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>	
MARTIN, JON	03/15/1999	\$4,501.38	Hold
MC KINNIS, JOHN	10/02/2008	\$117,623.16	
MCINTOSH, TYRONE	08/30/2010	\$2,174.00	
MCLENNAN, JONATHAN	02/11/2011	\$16,180.92	Hold
MEZA UTRERAS, CELIA	11/16/2009	\$22,903.66	
NUTLEY, DANIEL	07/22/2010	\$20,919.00	Hold
PRATIHAST, SUSMITA	10/30/2010	\$8,264.37	Hold
QUINN, JENNY	08/31/2007	\$17,231.40	Hold
ROBERTSON, DYLAN	12/31/2010	\$8,710.26	
ROBINSON, LAVENDA	06/22/2007	\$240.90	
SAMANO-PORTILLO, HORTENCIA	08/23/2008	\$3,858.77	
SCHERENZEL-CURRY, ADRIENNE	10/08/2010	\$30,224.40	
SCOTT, BILLY	07/27/2008	\$7,268.69	Hold
SHAHWAN, MAHA	03/10/2011	\$42,524.66	
SHAMON, AMIRA	02/18/2011	\$1,684.70	
STEVENSON, MARCUS	02/24/2011	\$67,052.63	Hold
STEWART, DARNELL	01/17/2011	\$2,406.95	
TALL, ABASSE	09/12/2003	\$7,261.51	
TAYLOR, LILLIAN	12/23/2003	\$60,409.79	
TORRES, SANDRA	08/24/2008	\$7,861.03	
WALKER, ANTOINETTE	03/27/2010	\$61,100.93	Hold
WARE, MICHAEL	02/23/2011	\$1,797.93	Hold
WASHINGTON, DIANE	03/28/1997	\$8,307.38	Hold
WEIS, JODY	03/01/2011	\$81,022.47	
WEISS, ADEENA	10/20/2010	\$32,651.07	
WELLS, RHONDA	03/14/2010	\$5,858.67	
WHITE, ROBERT	06/30/2006	\$18,854.37	Hold
WILKINS, MILTON	11/17/2009	\$23,706.81	
WILLIAMS, KARMIE	02/28/2011	\$58,916.36	Hold
YEARBY, QUINTIN	12/02/2010	\$736.41	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

76 Case(s)

\$1,945,671.24

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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

<u>Name</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
DAVIS, JACKIE	08/24/2006	Heirs (4/5)	\$19,215.76
WALTER, STEVEN	10/10/2010	Estate	\$106,510.14
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND		2 Case(s)	\$125,725.90

REFUND OF DIFFERENCE 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>
EVANS, BISHOP ALFRED	07/04/2009	DesBen (3/3)	\$47,824.83
FAIRMAN, JON	05/01/2010	Child (1/2)	\$4,260.78
LEIGH, SABESTINE	02/19/2009	DesBen (1/7)	\$554.10
MCDONOUGH, JAMES	06/18/2010	DesBen (1/3)	\$22,202.83
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND		4 Case(s)	\$74,842.54

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
COLEMAN, WILLIE	04/17/2010	\$2,979.33	Hold
GONZALEZ, ANA	08/29/2009	\$23,155.36	Hold
GREENE, DAVID	09/30/2010	\$1,850.84	
LANE, GLORIA	11/23/2010	\$5,161.80	
MIKEL, KATHRYN	12/01/2010	\$12,413.78	
ROBERTSON, WILLIE	12/22/2010	\$3,850.14	
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		6 Case(s)	\$49,411.25

REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY

<u>Name</u>	<u>Date of Death</u>	<u>Spouse Name</u>	<u>Amount</u>
BROWN, ROLAND	01/30/2011	BROWN, DANNIE	\$8,412.35
Total REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY		1 Case(s)	\$8,412.35

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>
ALVA, VIRGINIA	08/31/2010	\$7,337.59
ARMSTRONG, BARBARA	03/01/2011	\$20,636.11
BICKHAM, BEULAH	02/17/2011	\$9,510.23
BRAMSON, ELEANOR	03/16/2011	\$431.90
DAVERN, ALBERT	03/01/2011	\$17,742.28
DUNLAP, DAVID	11/21/2010	\$817.50
FERRIS, YONA	03/09/2011	\$20,736.36

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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>
GARRETT, WILLIAM	03/01/2011	\$29,589.79
GETER, SHIRLEY	03/01/2011	\$24,640.66
GILARDI, CAROL	10/17/2009	\$7,488.54
HAMPTON, GLORIA	03/01/2011	\$13,625.58
HARRIS, CRYSTAL	02/02/2011	\$17,850.44
HUDGINS, JANNETTA	03/01/2011	\$18,760.17
KANE, ADRIENNE	03/09/2011	\$29,058.41
KONTINAKIS, SOFIA	03/01/2011	\$2,009.93
MANGANO, MARGARET	03/01/2011	\$26,105.75
MC DONALD, JYNETTE	03/01/2011	\$1,669.49
RICHARDSON, DELPHINE	01/30/2011	\$7,997.52
SAMSON, THOMAS	03/01/2011	\$47,777.23
SIMMONS, VALERIE	03/01/2011	\$21,358.82
SPENCER, JENNIE	03/01/2011	\$12,854.01
STARKS, RONNIE	03/01/2011	\$31,600.35
SULLIVAN, PATRICIA	01/01/2011	\$11,075.17
TERRY, CAROLYN	09/03/2009	\$7,948.23
VATCH, RAYMOND	02/23/2011	\$3,445.74
WELZIEN, JANICE	01/01/2011	\$3,439.60
Total REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)	26 Case(s)	\$395,507.40

1/2 % REFUNDS TO NEW ANNUITANTS

<u>Name</u>	<u>Effective Date</u>	<u>Amount</u>
BRAMSON, ELEANOR	03/16/2011	\$115.28
Total 1/2 % REFUNDS TO NEW ANNUITANTS	1 Case(s)	\$115.28

TOTAL REFUNDS **\$2,660,453.26**

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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

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, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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ADMINISTRATIVE & OPERATING DISBURSEMENTS, APRIL 2011

PERSONNEL:

52000 Salaries and Wages - Regular \$ 218,551.82

Employee Insurance & Benefits:

52110 Health Insurance/Prescription	\$ 83,395.44		
52112 Dental Insurance	4,978.72		
52114 Vision Insurance	844.51		
52116 Life Insurance	978.75		
52118 Transit Benefit Charges - (SS/Med savings \$49.62)	18.43		
52100 FICA - Medicare Tax	2,732.68		
52120 Employee Cost	<u>(4,687.89)</u>	\$ 88,260.64	
52170 Retiree Health Insurance Premium	15,641.13		
MEAB Retiree Cost	<u>(5,113.25)</u>	<u>10,527.88</u>	98,788.52

TOTAL PERSONNEL

317,340.34

PROFESSIONAL SERVICES:

Actuarial Services:

Gabriel, Roeder, Smith & Company:

52212 04/13/11, Inv#114871, FY 12/31/10 - Actuarial valuation services provided in March 2011 62,866.00

Legal Advisory Services:

Attorney's Salaries:

52200 Fred Heiss	2,562.10		
52202 William Marovitz	<u>2,486.38</u>	5,048.48	

Administrative Hearings/Court Cases:

52201 Fred Heiss: Other legal services:			
02/28/11, Services from 12/01/10 - 02/28/11			
Re: Office Lease	457.50		
03/31/11, Services from 03/01/11 - 03/31/11			
Re: Employment Litigation	<u>4,939.00</u>	5,396.50	

Other Consulting Services:

Medical Advisory Services:

Terence P Sullivan, M.D.:

52220 Professional services, 04/11 3,874.30

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Lobbyist:

Robert S Molaro & Associates:

52221 Consulting Services, 03/11 \$ 1,391.66

Consulting - City Healthcare:

Ostrow Reisin Berk & Abrams, Ltd.:

52222 02/28/11, Inv#82542, Audit services:
 (re: City Retiree Healthcare Reconciliation)
 Plan Year 01/01/09 - 12/31/09 5,000.00

IRS Determination:

Vedder Price P.C.:

52225 Prepare IRS forms for Determination Letter for
 Employee Benefit Plan 1,057.70

Network Support:

Xerillion Corporation:

52230 03/31/11, Inv#7280, Consulting - Server 520.00

Consulting - Website:

Chicago Web Management:

52233 04/13/11, Inv#0001874, MEA&B Website development 656.25

Benefit Payment Services

The Northern Trust Company:

53600 Processing Benefit Payments
 Quarter ending 12/31/10 (Note: 2010 accrual) 84,403.58 \$ 170,214.47

TOTAL PROFESSIONAL SERVICES

170,214.47

COMMUNICATIONS EXPENSES:

Postage:

Regular Mail & Permits:

United States Postal Service:

52520 Regular postage - meter account 1,300.00

Messenger Services, FedEx:

US Messenger & Logistics, Inc.:

52520 03/31/11, Inv#3234-10883, Messenger service from
 03/02/11 - 03/31/11, TNT deposits & check pickup 50.00 1,350.00

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Telephone & Communications:

Telecom Services - Phone System Lease:

BTI Communications:

52530 02/15/11, Inv#10595065, Early termination charges of old phone system for period 03/01/11 thru 04/01/11	\$	2,202.48
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M5 Networks, Inc.:

52530 04/04/11, Inv#328159, Phone system & voice mail charges for the following:		
One-time/Setup charges	\$	575.00
03/11/11 - 03/31/11		300.10
04/01/11 - 04/30/11		150.00
05/01/11 - 05/31/11		2,320.00
		3,345.10

RS: Shared Level 3 Phone Over Internet:

County Employees' Annuity & Benefit Fund:

52531 02/28/11, Inv#IVC200, Telephone service charges		
01/05/11 - 02/04/11 - DR site	27.19	
03/31/11, Inv#IVC205, Telephone service charges		
02/05/11 - 03/04/11 - DR site	27.19	54.38
		54.38

RS: Data Connection:

County Employees' Annuity & Benefit Fund:

52532 02/28/11, Inv#IVC200, Shared Data connection for		
02/11 - DR site	174.48	
03/31/11, Inv#IVC205, Shared Data connection		
03/11 - DR site	174.48	348.96
		348.96

Verizon Financial Services LLC:

52532 04/10/11, Inv#69301728, Data Connection - DR site		
One-time charge re: Line relocation	398.65	
	250.00	648.65

Onsite Internet Connectivity:

County Employees' Annuity & Benefit Fund:

52533 02/28/11, Inv#IVC200, Shared Internet services		
01/29/11 - 02/27/11 - DR site	83.59	
03/31/11, Inv#IVC205, Shared Internet services		
02/28/11 - 03/28/11 - DR site	91.71	175.30
		175.30

XO Communications:

52533 04/01/11, Inv#42518512, Internet service for 04/11		738.18
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Business Continuity - Cell Phone Allowance for Managers:

52535 March 2011	\$	350.00	\$	7,863.05
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TOTAL COMMUNICATIONS EXPENSES				9,213.05
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INFORMATION SYSTEMS:

Imaging Project:

52050 Salaries & Wages - Part-Time		8,186.66		
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52100 Medicare ER		118.72		
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Copier Paper Supplies:

Illinois Paper & Copier Co.:

53100 03/24/11, Inv#584135-000, Copy paper for Imaging	\$	147.40		
04/20/11, Inv#586520-000, Copy paper for Imaging		294.80	442.20	8,747.58

TOTAL INFORMATION SYSTEMS				8,747.58
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OTHER OPERATING EXPENSES:

Rental & Utilities:

Office Rental:

County Employees' Annuity & Benefit Fund:

52710 02/28/11, Inv#IVC200, Rent 03/11 - DR site	957.07			
03/31/11, Inv#IVC205, Rent 04/11 - DR site	957.07	1,914.14		

Office Move:

221 N. LaSalle Partners, LLC:

52707 Tenant charges:				
02/14/11, WO#11764		87.00		
02/24/11, WO#11767		406.00	493.00	

Utilities:

Electricity & Taxes:

221 N. LaSalle Partners, LLC:

52720 Electricity, 02/10/11 - 02/28/11				1,061.71
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County Employees' Annuity & Benefit Fund:

52720	02/28/11, Inv#IVC200, Electric service charges				
	01/10/11 - 02/09/11 - DR site	\$	104.31		
	02/28/11, Inv#IVC200, Alarm service charges				
	03/01/11 - 05/31/11 - DR site		39.60		
	02/28/11, Inv#IVC200, Inspection of the Fire Supp				
	System for 02/08/11 - DR site		119.00		
	03/31/11, Inv#IVC205, Electric service charges				
	02/09/11 - 03/10/11 - DR site		115.11		
	03/31/11, Inv#IVC205, Cooling service charges				
	12/01/10 - 02/28/11 - DR site		<u>75.00</u>	\$	<u>453.02</u>
				\$	3,921.87

Other Operating Expense:

Contractual Services:

Offsite Storage/Data Destruction:

Federal Companies:

52320	04/01/11, Inv#12083, 04/11 Storage charges		741.49		
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Iron Mountain:

52320	03/31/11, Inv#DFY6561, Cust #ID GD327				
	Storage charges for 04/11		<u>563.28</u>		1,304.77

Staff Payroll Services:

Paychex:

53620	Payroll processing charges for PPE 04/15/11				277.87
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Repairs & Maintenance - Equipment:

Ricoh Aficio:

Chicago Office Technology Group:

52612	03/21/11, Inv#018766, Color copier				
	(color = 11 pages: black = 1,269 pages)		48.02		
	03/21/11, Inv#018787, Color copier				
	(color = 2,273 pages: black = 5,338 pages)		260.46		
	04/15/11, Inv#025214, Color copier				
	(color = 223 pages: black = 477 pages)		78.79		
	04/18/11, Inv#025415, Color copier				
	(color = 1,248 pages: black = 6,657 pages)		<u>180.04</u>		567.31

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-05 held on Thursday, May 19, 2011

Repairs & Maintenance - Office:

Office Maintenance Supplies:

221 N. LaSalle Partners, LLC:

52625	Tenant charges WO#11693	\$		95.85
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Hines @ 321 North Clark:

52625 Tenant charges for the following:

	03/02/11, WO#063215	\$		71.14
	03/14/11, WO#063439			30.00
	03/15/11, WO#063491			30.00
	03/16/11, WO#063245			173.25
	03/16/11, WO#063518			30.00
	03/21/11, WO#063607			40.00
	03/21/11, WO#063608			40.00
	03/24/11, WO#063627			6.00
				420.39

Inter-City Supply Co., Inc.:

52625	03/07/11, Inv#01536, Office Maintenance Supplies	402.24		
	03/23/11, Inv#01581, Office Maintenance Supplies	22.84		425.08

Towel Service:

AUCA Chicago:

52654	Towel Services, Inv#701-7185470, 03/10/11	25.27		
	Towel Services, Inv#701-7207321, 03/31/11	25.27		
	Towel Services, Inv#701-7214691, 04/07/11	25.27		
	Towel Services, Inv#701-7223889, 04/14/11	25.27		
	Towel Services, Inv#701-7229720, 04/21/11	25.27		
				126.35
			\$	1,067.67

Travel Expenses - Conferences & Others:

American Express:

11810 03/03/11, Lodging for the NCPERS Conf to be held in
Miami Beach, FL on 05/21/11 - 05/24/11

	Stephanie Neely	326.57		
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11810 03/17/11, Airfare to attend the GFOA Conf to be held in
San Antonio, TX on 05/22/11 - 05/25/11

	Teresita Toledo	338.60		665.17
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-05 held on Thursday, May 19, 2011

Office Supplies:

Office Supplies - Regular:

Inter-City Supply Co., Inc.:

53000	03/17/11, Inv#01562, Office Supplies	\$ 542.76	
	04/25/11, Inv#01696, Office Supplies	130.79	\$ 673.55

Office Supplies - Other

American Express:

53020 NameTagCountry.com:

	03/15/11, Inv#NTC111031546, 15 Name Plates for Board Meetings		217.35
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Inter-City Supply Co., Inc.:

53020	03/07/11, Inv#01536, Other Office Supplies	145.05	
	03/23/11, Inv#01581, Other Office Supplies	36.92	
	04/25/11, Inv#01696, Other Office Supplies	3.66	185.63

Staples Business Advantage:

53020	03/26/11, Inv#8018146478, Other Office Supplies	56.49	
	04/02/11, Inv#3152355746, Name Plate	10.50	
	04/02/11, Inv#3152355747, Name Plate	10.50	
	04/02/11, Inv#3152355748, Name Plate	10.50	
	04/02/11, Inv#3152355749, Name Plate	10.50	
	04/02/11, Inv#3152355750, Name Plate	10.50	
	04/02/11, Inv#3152355751, Name Plate	10.50	
	04/02/11, Inv#3152355752, Name Plate	10.50	
	04/02/11, Inv#3152355753, Name Plate	10.50	
			140.49
			\$ 1,217.02

Materials & Supplies - Equipment:

Copier Paper Supplies:

Illinois Paper & Copier Co.:

53100	03/24/11, Inv#584135-000, Copy paper	147.40	
	04/20/11, Inv#586520-000, Copy paper	294.80	442.20

Fax Toners:

Illinois Paper & Copier Co.:

53110	04/20/11, Inv#586520-000, 2 Fax toners		150.00
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-05 held on Thursday, May 19, 2011

Microfilmer Supplies:

Microfilm Equipment and Supplies, Inc.:

53120	04/07/11, Inv#20110411, Toner for the microfilm machine	\$	532.35
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Coffee Service:

First Choice Coffee Services:

53130	04/19/11, Inv#183642, Coffee service	<u>310.70</u>	\$ 1,435.25
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Computer/Technical Supplies:

Printers & Printer Supplies:

Zones:

53304	03/23/11, Inv#S22261100102, 45 Toners	\$ 3,033.63	
	03/25/11, Inv#S22261100103, 5 Toners	<u>337.07</u>	3,370.70

Miscellaneous Computer Supplies:

Inter-City Supply Co., Inc.:

53306	03/17/11, Inv#01562, Computer Supplies	54.58	
	04/25/11, Inv#01696, Computer Supplies	<u>38.28</u>	92.86

Zones:

53306	03/25/11, Inv#S22261100101, Miscellaneous computer supplies & shipping charges	<u>159.56</u>	3,623.12
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Capital Expenditures:

ADT Security Services Inc.:

11803	03/22/11, Inv#44449407, Installation charges to be reimbursed by Tenant Improvement Allowance	1,465.00	
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Henricksen & Company, Inc.:

11803	03/22/11, Inv#468460, Labor Charges re: reconstruction of private offices & workstations	1,275.00	
	03/31/11, Inv#468988, Total Invoice to be reimbursed by Tenant Improvement Allowance	38,335.54	
	Less - Deposit paid on 01/10/11	(12,582.55)	
	04/08/11, Inv#CR80111707, Credit re: Incorrect size table delivered	<u>(500.00)</u>	<u>26,527.99</u>
			27,992.99

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-05 held on Thursday, May 19, 2011

Miscellaneous Expense:

Receipts: Subpoena & Qildro Fees

Qildro & Subpoena Fees:

55010 04/11, Qildro & Subpoena fees \$ (330.00)

Court Reporting/Filing Services:

LoVerde Reporting Service:

52340 03/22/11, Inv#201112, Court Reporting on 03/17/11

Transcripts Re: Alfred Sanchez & Louis J. Kienlen,
Deceased \$ 450.25

Record Copy Services:

52340 03/30/11, Inv#38780, Court Reporting on 03/30/11

Re: Employment Litigation 349.50 799.75

Board & Investment Meetings:

American Express:

55000 03/08/11, Board Room Supplies 95.39
03/09/11, Board Room Supplies 96.57
03/17/11, Board Room Supplies 137.00 328.96

Donations:

Quasthoff's Flowers:

55000 Flowers for Richard Degnan, Dec'd
father-in-law of Trustee Timothy Guest 62.50
Flowers for Anita Kutnick,
Retired Employee, Deceased 102.50 165.00 \$ 963.71

TOTAL OTHER OPERATING EXPENSES 43,036.75

TOTAL ADMINISTRATIVE BEFORE INVESTMENT FEES 548,552.19

Investment Expense:

Ariel Investments, LLC:

59000 04/06/11, Inv#MUNEMP1Q11

004673 Services for the quarter ending 03/31/11 136,661.66

Great Lakes Advisors, Inc.:

59000 03/09/11

004678 Services for the quarter ending 03/31/11 91,107.42

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report for Monthly Meeting No. 2011-05 held on Thursday, May 19, 2011

LM Capital Group, LLC:

59000 04/19/11

000711 Services for the quarter ending 03/31/11 \$ 120,682.28

RhumbLine Advisers:

59000 04/15/11, Inv#gchimun12011Q1

004683 Services for the quarter ending 03/31/11 (LCG) \$ 15,651.00

007033 Services for the quarter ending 03/31/11 (MCG) 3,774.00 19,425.00

William Blair & Company, LLC:

59000 Account #145-08937 (Emerging Market)

000008 Services for the quarter ending 03/31/11 301,761.00

Account #145-86208 (MID Cap)

002704 Services for the quarter ending 03/31/11 163,725.00 465,486.00 \$ 833,362.36

Custodial Management:

Global Custody:

The Northern Trust Company:

03/31/11, Fee for quarter ending 03/31/11

59010 Custody 31,250.00

Benchmarking Contingency Fee:

Kohlberg & Associates, LLC:

59013 04/01/11, Contingency fee re: Northern Trust Custody

Fee Benchmarking Analysis (Qtr 13 of 20) for period
ending 03/31/11

37,053.00 68,303.00

Investment Advisory Services:

Marquette Associates:

59020 04/01/11, Inv#110475, Investment advisory services 1st quarter 2011 72,500.00 72,500.00

TOTAL INVESTMENT EXPENSES \$ 974,165.36

TOTAL ADMINISTRATIVE AND OPERATING DISBURSEMENTS, APRIL 2011 \$ 1,522,717.55

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>ER</u>	<u>Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
				<u>Employee</u>	<u>Spouse</u>	
AL MASRI, BILAL T	C	PROJECT ADMIN	03/01/2011	\$5,886.87	\$2,884.57	
ALVA, VIRGINIA C	B	CWA	08/31/2010	\$1,130.88	N/A	
ARMSTRONG, BARBARA R	C	BEHAVIOR HEALTH ASST	03/01/2011	\$3,850.30	N/A	
BARTON, TIMOTHY V	C	COORD PLANNER I	03/01/2011	\$6,318.90	\$2,890.90	
BASILE, BARBARA L	C	LIBRARIAN III	03/01/2011	\$5,075.06	\$2,537.53	
BECTON, STANLEY G	C	BUILD/CONSTR INSPEC	02/13/2011	\$2,122.32	\$1,061.16	
BICKHAM, BEULAH M	B	GUID CNSLR AIDE	02/17/2011	\$1,262.56	N/A	
BRAMSON, ELEANOR D	C	LIBRARY PAGE	03/16/2011	\$100.00	N/A	ST
BRYANT, JAMES E	C	ASST CHIEF OPER ENG	03/01/2011	\$6,237.91	\$3,313.92	
CAPISTA, JANE M	C	INVEST SPECIALIST	01/01/2011	\$1,886.17	\$943.08	R
CHARAK, SAUL Z	C	HOISTING ENG	10/07/2009	\$2,869.28	\$1,434.64	
COTI, TOM J	B	SCH MAINT FIREMAN	02/05/2011	\$1,983.30	\$991.65	R
DAVERN, ALBERT J	C	STOREKEEPER	03/01/2011	\$2,929.04	N/A	
DITUSA, NICHOLAS J	C	CRIMINALISTIC AIDE	02/01/2011	\$674.58	\$274.89	RAS
DUNLAP, DAVID C	C	LIBRARY PAGE	11/21/2010	\$1,492.89	N/A	R
ELMORE, ARNETHA	C	SANITARIAN II	04/01/2011	\$1,872.95	\$855.91	B
FERRIS, YONA E	C	LEGAL PERS ADMIN	03/09/2011	\$2,641.89	N/A	
GARRETT, WILLIAM	C	PLUMBER	03/01/2011	\$4,400.39	N/A	
GETER, SHIRLEY M	C	COORD PYMT SERV	03/01/2011	\$4,105.50	N/A	
GILARDI, CAROL J	B	PROFESSIONAL II	10/17/2009	\$2,009.38	N/A	
GILLMORE, PAMELA J	C	LIBRARY PAGE	03/01/2011	\$850.00	\$800.00	
GLEMKOWSKI, CHARLES A	C	MACHINIST	02/19/2011	\$3,210.81	\$1,605.40	
GLOWAKI, OLGA P	B	MGR FINANCE ADMIN	03/25/2011	\$3,775.28	\$1,887.64	R
HAMPTON, GLORIA J	C	PYMT SERV REP	03/01/2011	\$2,303.05	N/A	
HARRIS, CRYSTAL M	C	ADMIN ASST III	02/02/2011	\$3,265.58	N/A	
HUDGINS, JANNETTA L	C	CLERK III	03/01/2011	\$3,199.60	N/A	B
JAVIER, REMEDIOS L	C	PHYSICIAN	02/01/2011	\$7,338.65	\$4,693.34	
KAMYS, MICHAEL	C	ASST EC INSPECTOR	03/01/2011	\$741.21	\$370.60	RAS
KANE, ADRIENNE M	C	LABOR REL SUPV	03/09/2011	\$4,713.98	N/A	
KONTINAKIS, SOFIA	B	LRA	03/01/2011	\$850.00	N/A	
LEFTWICH, ROSIE N	B	TEACHER ASST	02/13/2011	\$252.18	\$126.09	RAS
LIPINSKI, CAREY R	C	HOISTING ENG	03/01/2011	\$5,711.16	\$2,605.72	
LITTLE, MICHAEL W	C	CONSTR LABORER	02/01/2011	\$3,521.46	\$1,760.73	
MANGANO, MARGARET T	C	ADMIN ASST III	03/01/2011	\$4,637.34	N/A	
MARQUEZ, JANIE	C	AGING SPECIALIST	03/01/2011	\$3,993.53	\$2,211.33	
MCDONALD, JYNETTE	C	CROSSING GUARD	03/01/2011	\$850.00	N/A	
MURRAY, DENISE B	C	WARD CLERK	03/29/2011	\$1,119.78	\$800.00	
OCONNELL, THOMAS J	C	ELEC MECH	02/10/2011	\$3,787.97	\$2,089.08	
PAYNE, SHIRLEY A	B	TEACHERS ASST	01/30/2011	\$422.66	N/A	RSF
PEDROZA, SALVADOR	C	POLICE COMM OPER I	03/01/2011	\$4,418.76	\$1,988.44	
PLATTNER, RONALD T	C	DIR FIELD OPER	03/01/2011	\$1,777.32	\$1,086.00	R
POWERS, ANTHONY H	C	CUST WKR	12/28/2010	\$1,685.91	\$1,033.80	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>ER</u>	<u>Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
				<u>Employee</u>	<u>Spouse</u>	
RICHARDSON, DELPHINE	B	HEALTH SERV NURSE	01/30/2011	\$1,089.29	N/A	
SAMSON, THOMAS R	C	DIR PROF DEVELOP	03/01/2011	\$7,989.34	N/A	
SIMMONS, VALERIE	C	CONSTR LABORER	03/01/2011	\$3,616.21	N/A	
SPENCER, JENNIE	C	WATCHMAN	03/01/2011	\$2,431.81	N/A	R
STARKS, RONNIE	C	CHIEF OPER ENG	03/01/2011	\$5,096.91	N/A	B
SULAIMAN, SYED M	C	CLERK III	02/28/2011	\$1,301.93	\$800.00	
SULLIVAN, PATRICIA M	C	CULT AFFAIRS COORD II	01/01/2011	\$1,608.84	N/A	
TERRY, CAROLYN	B	GUID CNSLR AIDE	09/03/2009	\$1,151.68	N/A	
VALDOVINOS, FILIBERTA	B	TEACHER ASST	03/30/2011	\$778.82	\$800.00	S
VATCH, RAYMOND	C	LIBRARY PAGE	02/23/2011	\$544.96	N/A	A
WELZIEN, JANICE	C	HUMAN SERV WKR	01/01/2011	\$922.06	N/A	R
ZAJAC, JEAN	B	TEACHER ASST	03/16/2011	\$728.68	\$800.00	S
Total Employee Annuities		54 Case(s)		\$148,536.93		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>Former Employee Name</u>	<u>ER</u>	<u>Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
AUSTIN, SHERMAN	B	SCHOOL MAINT ASST	03/12/2011	\$996.66	Death	
CARVIN, ELOISE	B	SCH CLERK I	01/08/2011	\$1,706.28	Death	
CITRON, IRVING	C	ASST TO DIR	01/15/2011	\$790.57	Death	RS
CONLON, WILLIAM	C	STEAMFITTER	10/22/2009	\$2,384.56	Death	S
CUNNINGHAM, PETER	C	ELEC INSPEC	02/20/2011	\$1,071.16	Death	
GREEN, PATRICIA	C	PROJECTS ADMIN	12/22/2010	\$2,368.06	Death	
IOVINO, ARMAND	C	SEC FOREMAN	01/30/2011	\$936.35	Death	
JENKINS, JOE	B	PORTER	01/25/2011	\$800.00	Death	
KUTNICK, ANITA	R	PC OPERATOR II	03/23/2011	\$1,171.12	Death	
LEHUTA, SCOTT	B	MTD	03/05/2011	\$2,014.70	Death	
LENZY, JAMES	B	WATCHMAN	02/23/2011	\$854.70	Death	
MATZ, JAMES	C	HOISTING ENG	01/25/2011	\$1,139.43	Death	
MC GUIRE, JOHN	C	HOISTING ENG	12/06/2010	\$1,919.52	Death	
MEIER, ROBERT	C	MTD	02/01/2011	\$800.00	Death	
MORRIS, LAVERNE	B	SCHOOL CLERK I	11/23/2010	\$1,540.47	Death	
QUILLIN, FRED	C	CORR OFFICER	01/25/2011	\$800.00	Death	R
RAINES, MARK	B	ENG CUST GR V	03/11/2011	\$2,328.62	Death	
ROMA, JOSEPH	C	FOREMAN MTD	03/05/2011	\$1,508.20	Death	
SALTAN, KARDILIA	B	TEACHER ASST II	08/17/2010	\$800.00	Death	
SCHACHT, RONALD	C	SHEET METAL WKR	03/12/2011	\$1,814.31	Death	
SIMON, ROBERT	C	CHIEF ENG	02/02/2011	\$3,311.49	Death	
WADE, WILLIAM	B	CUSTODIAN	02/22/2011	\$818.90	Death	
Total Spouse Annuities		22 Case(s)		\$31,875.10		

Child(ren) Annuities

<u>Former Employee Name</u>	<u>ER</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BEASLEY, FELICIA	C	10/11/2007	\$250.00	10/2008	
CUNNINGHAM, PETER	C	02/20/2011	\$220.00	04/2017	
CUNNINGHAM, PETER	C	02/20/2011	\$220.00	07/2015	
CUNNINGHAM, PETER	C	02/20/2011	\$220.00	05/2020	
LEHUTA, SCOTT	B	03/05/2011	\$220.00	04/2018	
RAINES, MARK	B	03/11/2011	\$220.00	10/2017	
RAINES, MARK	B	03/11/2011	\$220.00	05/2021	
Total Child(ren) Annuities		7 Case(s)	\$1,570.00		

Reversionary Annuities in Accordance with Section 8-139 of the Law

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>Former Employee Name</u>	<u>ER</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
WRIGHT, VERNELLA	B	02/03/2011	\$62.50	Death	
WRIGHT, VERNELLA	B	02/03/2011	\$139.00	Death	
Total Reversionary Annuities	2 Case(s)		\$201.50		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>ER</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
				<u>Employee</u>	<u>Spouse/Child</u>	
AMATO, ANTHONY A	C	Change in FAS	02/01/2010	\$7,185.20 \$7,146.50	\$3,592.60 \$3,573.25	ORG ADJ
BOYLE, JAMES S	C	Increase in Salary	10/01/2007	\$214.20 \$215.12	\$107.10 \$107.56	ORG ADJ
DUDA, JOHN S	C	Additional Service	02/01/2011	\$3,967.85 \$4,079.98	N/A N/A	ORG ADJ
DUNNE, MARGARET B	C	Adj. to Max., Sec. 5/20-131	02/01/2011	\$3,906.13 \$3,953.08	\$1,953.06 \$1,976.54	ORG ADJ
ELIZONDO, AGUSTINA	B	Additional Service	03/23/2009	\$1,179.21 \$1,370.43	\$800.00 \$828.11	ORG ADJ
SEALS, VERTIS J	B	Change in FAS	09/26/2010	\$581.34 \$617.39	N/A N/A	ORG ADJ
STEFANEAS, CHRISTINA	B	Additional Service	02/01/2011	\$312.32 \$1,250.93	\$800.00 \$800.00	ORG ADJ
Total Adjusted Annuities		7 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, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>
ARNONE, PAUL S	AVIATION	12/19/10	07/01/11		\$144.67	2
BASILE, TOM P	WATER	07/08/10	07/01/11		\$169.80	
BRAZIL, ANITA N	HEALTH	03/03/11		03/07/11	\$108.54	1
BROWN, LYMELL R	BE	01/31/10		02/06/11	\$44.70	
FINNEKE, JAMES M	AVIATION	10/12/10		12/05/10	\$144.67	
FONSECA, ARTHUR G	STS & SAN	02/07/11	05/01/11		\$129.93	
FRANKLIN, KIMBERLY M	HEALTH	11/19/10	07/01/11		\$115.32	1
GALVIN, JOYCE D	HEALTH	12/01/10		01/02/11	\$133.91	
		(Less 2 days)				
GILLUM, JAMES	WATER	01/27/10	06/01/11		\$140.83	
GUTEKANST, STEVE M	TRANS	02/18/11		03/25/11	\$174.59	
HOLMES, MILTON	WATER	11/17/10		12/12/10	\$144.67	
JAKSICH, VIOLET A	STS & SAN	02/08/11	07/01/11		\$135.40	
JONES, JEANETTE	GEN SERV	12/01/10		12/08/10	\$162.41	
KEMP, HARRIETT T	STS & SAN	02/16/11	08/01/11		\$144.67	
KWIDZINSKI, THOMAS J	WATER	03/07/11	06/01/11		\$153.86	
MC GRATH, MICHAEL W	STS & SAN	11/15/10		02/07/11	\$192.76	
MORRIS, MYRA L	TRANS	04/08/10		05/18/10	\$140.83	
NAUGHTON, HUGH J	GEN SERV	03/03/11	07/01/11		\$178.74	
OKORO, CHARITY N	HEALTH	02/15/11		02/20/11	\$151.74	
ROCCO, THOMAS D	TRANS	02/23/11		04/03/11	\$144.67	1
STEWART, DONALD W	WATER	01/21/11		02/28/11	\$144.67	
TELLEZ JR, MANUEL A	STS & SAN	02/18/11	05/01/11		\$139.33	
THOMAS, CHAKAKHAN	REV	03/02/11		03/02/11	\$79.62	2
TROTTI, JOSEPH M	AVIATION	02/11/11		02/24/11	\$126.38	2
ZAMEDA, RICHARD C	STS & SAN	02/16/11	05/01/11		\$162.41	1
		(Less 1 days)				
Total DUTY DISABILITY		25 Case(s)			\$3,509.12	

* 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.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>
BALLENTINE, ALETA	BE	12/19/10		04/11/11	\$82.06
BARRIOS, RICHARD	WATER	02/20/11		03/15/11	\$96.45
BELL, DARRYL A	CPL	02/16/11	02/01/12		\$60.66
BENNETT, RUDOLPH M	WATER	04/04/11	07/01/11		\$113.20
BETANCOURT, JOSE	BE	02/24/11	08/01/11		\$49.86
		(Less 10 days)			
BIBBIANO, MICHELE	AVIATION	02/27/11		06/11/11	\$108.27
CHRISTMAS, YOLANDA	POL	03/28/11	07/01/11		\$18.77
COMMANDER, EVELYN J	OEMC	04/02/11	10/01/11		\$69.80
COOPER, KENEITRA L	CPL	02/18/11		04/14/11	\$65.62
CRESPO, CRUCITA	BE	01/17/11		03/24/11	\$23.67
DAVIS, VANESSA	POL	03/18/11	07/01/11		\$18.77
DONEHUE, RHONDA L	BE	02/26/11		03/24/11	\$46.64
ESKRIDGE, DONTE R	BE	01/07/11		02/28/11	\$118.82
		(Less 10 days)			
HALE, DEREK D	AVIATION	03/13/11		08/04/11	\$96.45
HARRINGTON, JENNIFER Q	BE	03/03/11		04/05/11	\$35.38
JENKINS, SHAWN L	FIRE	02/20/11		04/05/11	\$88.01
JURCAK, JENNIFER A	OEMC	04/01/11	10/01/11		\$63.91
LIDDELL, JANICE M	AVIATION	02/04/11		02/23/11	\$96.45
MAXWELL-GANT, EUNICE N	REV	04/01/11	07/01/11		\$61.05
MC HUGH, DENIS E	WATER	01/15/11		02/28/11	\$122.32
MCKNIGHT, ALISON	HEALTH	03/19/11	08/01/11		\$57.90
MILLER, LISAMARIE J	CITY CLERK	03/27/11	07/01/11		\$104.81
MIRANDA, BERNADETTE	FIRE	01/09/11	07/01/11		\$96.41
MURILLO, LOUIS J	TRANS	03/25/11	10/01/11		\$96.45
MURPHY, ANN M	BE	01/13/11	01/01/12		\$68.78
NESBITT, RONALD	TRANS	02/17/11	08/01/11		\$116.39
PALMERIN, RICHARD J	WATER	03/31/11	05/01/11		\$101.72
PAREDES, LILIA R	TRES	02/01/11		03/06/11	\$92.09
PEREZ, ELAINE C	OEMC	04/10/11		04/25/11	\$116.39
PRATT, WILLIAM F	WATER	12/17/10	12/01/11		\$115.11
REED, PAMELA	WATER	01/29/11	09/01/11		\$109.90
RIVERA, JOSE	BE	01/31/11		03/27/11	\$103.20
		(Less 10 days)			
ROSSI, GUY	STS & SAN	01/23/11	01/01/12		\$96.45
SANDERS, SHIRLEY A	POL	03/01/11	05/01/11		\$18.77
SHALTAPOUR, FLORANCE	BE	03/12/11	03/01/12		\$25.49
SIMMONS, RENNIE	WATER	04/11/11	03/01/12		\$101.16
SWIATEK, DAVID R	STS & SAN	03/11/11	07/01/11		\$96.45
TEWOLDE GABRIEL, KIROS	CPL	03/11/11	05/01/11		\$69.80
WALLS, ELAINE	POL	03/03/11		03/05/11	\$63.60
WEBB, MELVIN L	WATER	02/04/11		02/06/11	\$96.45

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>
Total ORDINARY DISABILITY		40 Case(s)			\$3,183.48

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>	<u>*No. of Children</u>
BURTON, CHADDIE M	08/13/05	03/01/12	NTE	\$169.04	
CACCIATO, MICHAEL P	06/01/10	08/01/11	NTE	\$172.92	1
COLEMAN, JAMES R	01/05/08	02/01/12	NTE	\$110.27	
CRESPO JR, LOUIS	02/01/08	03/01/12	MMI	\$141.68	
DELCORIO, JOHN F	04/07/10	09/01/11	NTE	\$142.92	
DIAZ, SERGIO	07/21/10	08/01/11	NTE	\$131.13	4
DUARTE, JOSE M.	01/21/06	04/01/12	MMI	\$150.96	
ESKRIDGE, HERBERT E	12/16/10	08/01/11	NTE	\$144.67	
GIL, GEORGE L	03/26/09	08/01/11	NTE	\$164.98	
HAMPTON, BENJAMIN	09/05/08	06/01/11	NTE	\$157.71	
HERNANDEZ, LORRAINE L	12/17/09	10/01/11	MED	\$80.98	
KOZIOL, RONALD J	02/25/10	08/01/11	NTE	\$150.44	
LANGOWSKI, CHRISTOPHER	10/05/10	08/01/11	NTE	\$188.06	2
LEVATO, JOHN F	12/23/09	02/01/12	MED	\$140.83	
LOPEZ, OSCAR E	01/21/09	09/01/11	NTE	\$187.20	
MAZUR, KEITH S	07/21/10	03/25/11	FINAL	\$144.67	1
MC NICHOLS, BRIDGET M	10/29/10	09/01/11	NTE	\$100.53	
MCNAMARA, MICHAEL L	08/16/09	07/01/11	MED	\$150.96	2
MELLENDEZ, JESSE A	10/15/08	08/01/11	MED	\$127.19	
MENDIOLA, JACQUELIN M	01/08/96	02/01/12	MED	\$48.96	
MILLER, PAUL E	03/05/08	03/01/12	MMI	\$124.59	
MONACO, ROBERT	10/27/07	03/01/12	MMI	\$177.59	
MOORE, PIERRE L	09/21/10	09/01/11	MED	\$90.84	
MUELLER, GARRICK M	09/01/10	08/01/11	NTE	\$144.67	
OBED, JUSTICE A	03/16/06	02/01/12	MMI	\$105.40	
OWUSU BEMPAH, NANA K	05/05/08	09/01/11	MED	\$146.79	1
PARENTE, ANTHONY	03/06/09	02/01/12	MMI	\$118.09	2
RAFALIN, MICHAEL	01/23/09	11/01/11	NTE	\$169.97	
REBOYRAS JR, RAMON	07/05/07	03/01/12	MMI	\$134.84	
REEVE, JAMES G	07/27/91	02/01/12	MED	\$96.80	
ROBINSON, DOROTHY D	02/04/08	01/01/12	MED	\$72.77	
ROLNIK, JAMES J	03/07/07	03/01/12	MMI	\$147.02	1
ROSA, MICHAEL T	01/03/07	02/01/12	MMI	\$144.68	1
SIGALOS, LOUIE	10/07/10	09/01/11	NTE	\$188.05	
SMITH, JAMES J	12/20/10	05/01/11	FINAL	\$144.67	3
SUTTON, THADONIA	07/29/10	03/18/11	RW	\$139.02	1
WILLIAMS SR, REGINALD B	10/07/10	07/01/11	NTE	\$136.17	
WILLIAMS, TONY L	02/04/10	10/01/11	NTE	\$132.83	
Total DUTY-EXTENSION OF		38 Case(s)		\$5,220.89	

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>
ADAMS JR, JESSE D	04/01/10	12/01/11	MED	\$88.49
ALCANTAR, DENISE G	01/01/11	10/01/11	MED	\$93.88
BRUMFIELD-LAY, JOYCE E	09/25/09	05/15/11	CX	\$78.28
BUCHANAN, TANYA M	02/07/11	06/01/11	MED	\$88.01
CAMACHO, GLADYS	11/11/10	06/07/11	REL	\$57.15
ESQUIVEL, ANTHONY J	10/01/10	04/01/12	MED	\$117.92
GOMEZ, ABEL	03/02/08	08/23/11	CX	\$58.41
GONZALES, MICHAEL A	07/22/10	07/01/11	MED	\$113.56
GREENWOOD, MARC A	01/15/11	04/01/11	REL	\$96.45
GUTIERREZ, HUMBERTO	11/24/10	06/01/11	MED	\$96.45
HAMPTON, ELBERT L	06/13/10	03/01/12	MED	\$55.99
HEARD, DEBRA A	02/11/09	09/01/11	MED	\$64.86
HENNELLY, WILLIAM J	01/01/11	08/01/11	MED	\$115.11
HOLLINS, ANITA L	02/22/10	04/01/12	MED	\$17.11
JACKSON JR, EMANUEL	03/29/10	03/01/12	MED	\$56.71
LEWIS, VARLETTA	05/31/10	07/01/11	MED	\$22.63
LOCKETT, ALBERT	01/18/10	08/01/11	MED	\$29.80
LOPEZ, ALICIA	05/28/09	11/07/11	CX	\$74.36
LUCCHESI, ANTHONY W	01/04/09	03/01/12	MED	\$87.48
LUNA, JOHN A	11/04/10	04/18/11	REL	\$117.92
LYONS, VICTORIA R	02/01/11	04/18/11	REL	\$82.75
NATTER, DIANA L	04/12/09	03/01/12	MED	\$17.16
NOWAK, DONNA C	11/21/10	03/27/11	FINAL	\$23.76
PENA, JUANITA	10/16/10	11/01/11	MED	\$84.89
PORTER, JEAN	11/04/07	09/01/11	MED	\$17.88
RAY, VERNITA	02/18/08	03/01/12	MED	\$74.24
REYNOLDS, TIMMIE	09/27/10	06/01/11	MED	\$101.73
RICHARDSON, KENNETH L	02/04/11	04/01/11	REL	\$96.45
SMITH, ANTANIA M	11/25/10	07/01/11	MED	\$53.08
SMITH, ERAINA M	12/12/10	07/01/11	MED	\$114.10
SOCHA, MICHAEL F	10/28/10	07/01/11	MED	\$115.11
SPAIN, JERVES L	10/31/10	04/01/11	REL	\$61.06
STEEVES, NICOLE R	01/19/11	04/04/11	REL	\$72.39
STOKES, BRENDA S	04/24/10	02/01/12	MED	\$47.14
THOMPSON, VALERIE	11/30/10	05/01/11	MED	\$20.91
WILLIAMS, JOYCE M	02/07/09	02/01/12	MED	\$73.20
WOOTEN, MARY A	09/29/10	01/01/12	MED	\$43.87
YOUNG JR, LEROY	07/18/10	03/28/11	RW	\$77.68

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>
Total ORDINARY-EXTENSION OF	38	Case(s)		\$2,707.97

Ms. Neely 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, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
LIPINSKI, CAREY R	Rate Chg	07/17/07	03/31/08	\$178.92	ORG
		07/17/07	03/31/08	\$181.85	ADJ
Total ADJUSTED DUTY DISABILITY		1 Case(s)			

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
PLATZ, JANET P	Rate Chg	09/08/07	12/02/07	\$74.27	ORG
		09/08/07	12/02/07	\$74.99	ADJ
VATCH, RAYMOND	Rate Chg	04/03/07	02/21/11	\$11.30	ORG
		04/03/07	02/21/11	\$12.24	ADJ
Total ADJUSTED ORDINARY DISABILITY		2 Case(s)			

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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>
ELMORE, ARNETHA	From To	Birth Certificate
TERRY, CAROLYN	From To	Birth Certificate

Mr. Gibson moved that the records of the Fund shown hereinbefore be corrected to show that each individual was born on the date indicated on the document submitted by the member as proof to this Board. Seconded Ms. Neely. Carried: Ayes Messrs. Gibson, Guest, Ms. Neely. Noes-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

City Treasurer's Statement of Account as of 04/30/2011

Cash Balance, City Treasury Account:

Opening balance, 03/31/2011	\$427,192.59	
Receipts to 04/30/2011	\$0.00	
Interest	\$23.37	
	<hr/>	
Total	\$427,215.96	
Disbursements to 04/30/2011	\$0.00	
	<hr/>	
Closing balance, 04/30/2011		\$427,215.96

Petty Cash Fund:

\$400.00

Investments at Market:

City Treasurer's Office, 04/30/2011	\$1,200,000.00	
Northern Trust, 04/30/2011 - Unaudited	\$5,490,381,901.00	
	<hr/>	
Total Investments		\$5,491,581,901.00

Total Cash and Investments

\$5,492,009,516.96

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

HEARINGS

The Matter of George Wiemeler (Annuity Calculation) (continued from April 15, 2011)

Ms. Neely made a motion to continue the matter to June 16, 2011. Second By Mr. Gibson.

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

The Matter of Tommie Talley (Purchase of CTA Service Credits) (continued from February 17, 2011)

Ms. Neely made a motion to continue the matter to June 16, 2011. Second By Mr. Gibson.

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

The Matter of Tim Martin (Pension Credit Purchase)

In attendance was Mr. Tim Martin on his own behalf.

Mr. Heiss presented oral evidence on behalf of the Fund with respect to the law for repaying refunds. Mr. Heiss called Jane Tessaro, Benefits Manager as a witness on behalf of the Fund to explain the procedures followed by MEABF with respect to counseling members about the refund repayments and timeliness. Mr. Heiss introduced Exhibits A, B, C and D (attached for incorporation into the record).

Mr. Martin gave testimony in his defense as to why he did not repay his refund within the required time frame of 90 days.

After Mr. Martin's presentation, Mr. Heiss closed the evidentiary period of the hearing.

The Board moved into closed session at 9:08 a.m. in accordance with ILCS 120/2(c)(4) order to discuss the testimony and evidence presented to the record (Exhibits A, B, C and D) in the Matter of Timothy Martin. Motion by Ms. Neely. Second by Mr. Gibson.

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

The Board moved out of closed session at 9:37 a.m. to reopen the evidentiary portion of the hearing.

The Board called Liz McManmon, who had counseled Mr. Martin with respect to his annuity and the timeline for repaying his refund.

Ms. McManmon was questioned as to what information was given to Mr. Martin including what was discussed, and the standard operating procedures used to counsel individuals who need to repay refunds. Ms. Tessaro was also recalled and questioned about the content of Fund communication provided to new employees upon their entry into the Fund.

At 10:03 a.m., the Board moved back into closed session to discuss the evidence and testimony.

The Board moved out of closed session at 10:44 a.m. Motion by Mr. Gibson. Second by Ms. Neely.

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

No actions taken.

In open session, Mr. Gibson made a motion to deny Mr. Martin's request to repay his refund past the deadline date. Second by Ms. Neely.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

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

(There is a transcript of the oral evidence in this case)

LEGISLATION

Legislative Update

Mr. Stefanski updated the Board on legislation currently before the Legislature that may affect the Fund. It was noted that House Bill 1672, The Heroes Act, is in its third reading and affects all Funds.

LEGAL

Legal Update

Mr. Stefanski reported that there were no new issues to discuss.

No actions taken.

INVESTMENTS

Marquette 1Q Report

Messrs. Wrubel and Wesner gave an overview of the performance report for the first quarter and noted that asset allocation has been the main driver for our strong performance.

Watchlist

Mr. Mohler updated the Board on the current status of firms on watch. Ms. Neely made a motion to terminate Wellington Capital for failure to reach Board participation goals regarding broker utilization.

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

Mr. Gibson made a motion to transition the \$130 million currently with Wellington Capital to a large cap value index account with Rhumblin Advisors. Second Ms. Neely.

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

Flash Report

Mr. Mohler reviewed the flash report for April 2011.

No actions taken.

Liquidity Needs

Mr. Mohler reported that sufficient funds were available for June benefit payments.

No actions taken.

Real Estate Allocation

Messrs. Wrubel and Wesner reviewed the firms who had responded to the non-core real estate manager

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2011-05-02 held on Thursday, May 19, 2011

search which closed April 30, 2011. The Board selected three firms to present at the June Board meeting.

No actions taken.

Great Lakes Advisors Merger

Mr. Mohler reported that Great Lakes Advisors had merged with Wintrust Financial Corporation. Due to the change in the ownership structure, Great Lakes was placed on watch. Motion by Mr. Gibson. Second by Ms. Neely.

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

OTHER

Gabriel Roeder Smith 2010 Actuarial Report Presentation

Due to time constraints, the Board accepted the Gabriel Roeder Smith report and waived the presentation.

Bansley & Kiener 2010 Annual Report Presentation

Due to time constraints, the Board accepted the Bansley & Kiener report and waived the presentation.

Semi Annual Executive Session Review

Deferred until June 16, 2011.

Ms. Neely made a motion to begin a search for legal advisor for the Fund. Second by Mr. Gibson.

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

ADJOURNMENT

There being no further business to come before the Board, Ms. Neely made a motion to adjourn the meeting at 12:04 p.m. Seconded Mr. Gibson. Carried: Ayes Messrs. Gibson, Guest, Ms. Neely. Noes-None.

CERTIFIED TO AS CORRECT:

Recording Secretary

Executive Director