

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**SPECIAL MEETING NO. 2011-05-01**  
**MAY 5, 2011**

A special meeting of the Retirement Board of the Municipal Employees' Annuity and Benefit Fund was held in the Fund offices on May 5, 2011 regarding legal issues currently involving the Fund (Utz v MEABF). Mr. Malatesta was excused from the meeting. The meeting was called to order at 11:20 a.m.

**PRESENT:**

Timothy Guest – President  
Steve Lux – Vice President  
Stephanie Neely – Treasurer  
John Gibson – Recording Secretary  
Michael Walsh – Deputy City Treasurer (Proxy for the Treasurer)  
Frederick Heiss – Attorney (upon direction)  
Terrance Stafanski – Executive Director (upon direction)

**ABSENT:**

Jeremy Fine – Assistant Comptroller (Proxy for the Vice President)

The Board moved into closed session at 11:30 a.m. in accordance with ILCS 120/2(c)(11) order to discuss issues related to litigation involving the Fund (Utz v MEABF). Motion by Ms. Neely. Second by Mr. Lux.

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

The Board moved out of closed session at 1:30 p.m. Motion by Mr. Gibson. Second by Ms. Neely.

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

No actions taken.

In open session, the Trustees directed that the Mr. Gibson continue settlement negotiations with Ms. Utz. Motion by Ms. Neely. Second by Mr. Lux.

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

The meeting was adjourned at 1:35 p.m. Motion by Mr. Gibson. Second by Ms. Neely.

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

Submitted by:

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John K. Gibson  
Recording Secretary