

**REPORT OF MONTHLY MEETING NO. 2012-06-02**

**HELD ON**

**THURSDAY, JUNE 21, 2012**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

<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 - 12
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 16
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	17 - 23
Membership	Applications Change in Dates of Birth	24
Treasurer's Report	City Treasurer's Statement of Account As of 05/31/2012	25
<u>MISCELLANEOUS</u>		26 - 28

Other

- |   |  |
|---|--|
| Public Comment  | - 2013 Tax Levy                        |
|   | - Trustee Election                     |
| Hearings  | - Semi Annual Executive Session Review |
| - The Matter of Ronald Youngblood (Annuity Overpayment) | - FOIA Update                          |
|   | - Legal Issues                         |
| Legislation   |  |
| - Legislative Update                                    |  |
| Investments   |  |
| - Watchlist   |  |
| - Flash Report  |  |
| - Liquidity Needs                                       |  |
| - Investment Policy Discussion                          |  |

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, Martin J. Durkan, at 8:38 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, June 21, 2012.

The following were present:

Martin J. Durkan	President
Amer Ahmad	Vice President
Stephanie D. Neely	Treasurer
Timothy G. Guest	Recording Secretary

Also Present:

James E. Mohler	Executive Director
Michael Walsh	Chief Investment Officer
Mary Patricia Burns	Attorney at Law
Jane Tessaro	Benefits Manager
Tess Toledo	Comptroller
Kathy Schanding	Staff Actuary
Stacey Ruffolo	Executive Assistant
Nadia Oumata	Investment Analyst
Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)
Thomas Latzke	Deputy Treasurer (Proxy for the Treasurer)
Brian Wrubel	Marquette Associates
Neil Capps	Marquette Associates
Nat Kellogg	Marquette Associates
David Brinn	Jewish Federation of Metropolitan Chicago
Michele Smith	Alderman, 43rd Ward
Libby Prakes	Chief of Staff, 43rd Ward
William Iacullo	Local 143
Angela Myers	Loop Capital
Jason Smith	Loop Capital
Terrance R. Stefanski	Annuitant
Sharon Piet	Podesta

Absent:

Terence P. Sullivan	M.D.
Jamie Wesner	Marquette Associates

## **SECRETARY'S REPORT**

Ms. Neely motioned that the Minutes of Meetings 2012-05-01, 2012-05-02 be approved as submitted. Seconded Mr. Guest. Carried: Ayes Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays-None.

Mr. Ahmad motioned that the Executive Session Minutes of Meeting(s) No. 2012-05-01, 2012-05-02 be approved as submitted. Seconded Mr. Guest. Carried: Ayes Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays-None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

## REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ALEXANDER, SENSUOUS	03/27/2012	\$782.22	Hold
ALVARADO, EVELYN	02/28/2012	\$2,255.11	
ANDRADE, TEO	06/29/2009	\$22,656.08	
ARIAS, MARIA	03/23/2012	\$14,498.83	
AVITIA, RUBEN	03/16/2012	\$11,387.32	Hold
BARTON RICE, LAKESHA	04/29/2008	\$2,013.05	
BELL, MARCINE	08/31/2008	\$50,851.96	A:47, S:10.5
BROWN, BRENDA	12/31/2011	\$47,367.62	Hold
BROWN, MARKETIA	04/03/2012	\$4,079.34	Hold
BRYANT, VAUGHN	11/07/2011	\$23,999.61	
CALDERO, RAQUEL	03/24/2007	\$1,300.69	
CALHOUN, CARLYLE	05/15/2008	\$43,205.97	
CARDOZA-REAVES, CHRISTINE	03/29/2012	\$3,272.79	
CARR, EARLINE	12/16/2011	\$15,509.77	Hold
CHITNAVIS, NEHA	08/29/2009	\$2,666.56	Hold
COLE, TORRIE	04/10/2010	\$9,145.37	Hold
COLEMAN, EARL	04/05/2012	\$98,395.89	Hold A:43, S:16
COWART, CAROLYN	03/23/2012	\$5,062.80	
DAVIS, TIFFANY	03/20/2012	\$1,795.45	Hold
DEIDA, DAISY	03/30/2012	\$5,479.85	Hold
DEL VALLE, CYNTHIA	12/02/2011	\$2,461.84	
DIXON, REGINALD	04/09/2012	\$4,752.59	Hold
DONALD, EBONY	03/30/2012	\$5,979.82	
FORTUNE, JESSICA	02/03/2012	\$29,842.07	
GALARZA, NATALIE	07/19/2007	\$1,778.90	
GASTON, EVELYN	08/03/2010	\$37,626.91	
GIBSON, BRANDON	12/02/2011	\$1,654.77	
GOGNA, NIRAJ	03/19/2012	\$8,576.21	
GOLDSTEIN, CARLY	09/01/2011	\$45,491.52	
GOMEZ, ARMANDO	03/28/1994	\$194.18	
HADAD, MUHAMMED	12/30/2011	\$6,317.28	
HARRIS, JANET	11/28/2006	\$5,545.27	
HAYES, TAURUS	03/30/2012	\$16,673.79	Hold
HERRERA, RICHARD	12/28/2011	\$17,377.36	Hold
HILL, TYREKA	03/21/2012	\$14,278.07	
HOLEMAN, KIMBERLY	03/19/2012	\$8,931.14	Hold
JACKSON, LELA	11/16/2004	\$2,559.79	
JOHNSON-GARRARD, SHENITA	01/30/2012	\$1,054.53	Hold
JONES, AWILDA	06/30/2010	\$33,849.27	Hold
JONES, RAMONA	03/27/2012	\$28,759.05	
LOGAN, TEREON	12/28/2011	\$5,835.75	Hold
LYONS, JEFFREY	12/13/2005	\$41,106.35	Hold
MALDONADO, MARIA	08/27/2011	\$15,942.23	Hold
MCCLINTON, SEAQUITTA	03/26/2012	\$6,700.55	
MCGOWAN, DARIA	04/20/2012	\$30,350.52	
MEDINA, VICTOR	03/20/2012	\$5,314.15	

# 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>	<u>Note</u>
MELENDEZ, FRANKIE	09/10/2011	\$7,168.11	
MERIWEATHER, ANGELA	12/28/2011	\$6,902.21	Hold
MIELECKI, KATHY	06/30/2010	\$28,825.89	
MINOR, LORRAINE	04/23/2012	\$5,389.65	Hold
MOCHINSKI, SCOTT	03/23/2012	\$1,634.68	
MONTGOMERY, ANTHONY	04/30/2009	\$773.33	
O'NEAL, RYAN	03/30/2012	\$17,301.40	Hold
PERKINS, NORRIS	07/15/2011	\$10,621.83	Hold
PHILLIPS, FELICIA	11/09/2010	\$2,850.15	Hold
PIERCE, LATIFAH	04/09/2012	\$2,650.24	
PRICE, TEMEKA	04/23/2012	\$8,859.52	Hold
RECEDEZ, ANGELINA	04/30/2012	\$37,059.49	Hold
REED, NATHANIEL	06/30/2000	\$11,089.94	Hold
REYES, ANTHONY	01/01/2011	\$15,915.95	
REYNOLDS, RYAN	08/27/2011	\$2,120.17	
RIVERA, ROSA	08/28/2009	\$17,890.40	
ROBINSON, ANASTASIA	03/30/2012	\$28,109.75	Hold
ROBINSON, KENYA	12/30/2011	\$8,994.32	
ROGERS CARR, JACQUELINE	03/23/2012	\$81,735.46	A:50, S:13.5
ROMAN, IDA	03/30/2012	\$10,269.88	Hold
SANDERS, SHARON	12/05/2011	\$9,686.26	
SHADE, GWENDOLYN	08/31/2011	\$33,017.41	Hold
SMITH, SAKINAH	03/15/2012	\$2,739.67	Hold
SPINKS, MICHAEL	03/30/2012	\$2,938.43	
SUMMERRISE, LEONARD	03/14/2012	\$69,389.23	A:50, S:13.5
TAYLOR, RACHEL	03/28/2012	\$7,538.59	Hold
VALENTINE, JOHN	04/06/2012	\$67,035.63	A:42, S:14
VALENTINE, MICHAEL	12/16/2011	\$17,365.38	
VARGAS, ERICK	03/19/2012	\$5,125.70	
WARREN, ADAM	03/19/2012	\$31,643.21	Hold
WHITT, SHAWN	03/22/2012	\$6,976.87	Hold
WILKERSON, LORENZO	03/19/2012	\$55,781.81	Hold A:38, S:16.5
WILLIAMS, ANITA	04/10/2010	\$7,197.96	Hold
WILLIAMS, VENISHEA	01/27/2012	\$16,735.81	
ZHANG, ZHIHONG	04/24/2011	\$71,220.18	Hold A:47, S:8
<b>TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE</b>			
	<b>81 Case(s)</b>	<b>\$1,455,234.70</b>	

## 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>
GULYARD, DELORES	01/08/1998	Child (2/2)	\$1,862.40
MUSTIFUL DAVIS, THEODORA	02/01/2012	DesBen	\$9,523.28
<b>Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>		<b>2 Case(s)</b>	<b>\$11,385.68</b>

### REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
BAILEY, HERTHA	03/09/2012	\$7,085.68	
CARTER, DOROTHY	08/31/2010	\$12,763.42	
HAMMOCK, MARION	05/01/2009	\$31,363.53	
HENNINGS, SONJA	03/26/2012	\$4,917.98	
PURCELL, PENELOPE	09/27/2011	\$14,630.31	
STEELE, JUANITA	10/15/2011	\$41,349.16	Hold
STROUD, PATSY	08/29/2009	\$42,782.22	Hold
SWALLOW, ANGELA	04/04/2012	\$21,071.47	
TIESCH, CATHERINE	06/06/2008	\$11,235.94	
<b>Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY</b>		<b>9 Case(s)</b>	<b>\$187,199.71</b>

### 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>
AVALOS, LUZ	03/28/2012	\$2,797.30
BAUMAN, DEBORAH	04/10/2012	\$16,637.39
BYRD, BEVERLY	04/01/2012	\$13,561.05
CHAMBERLAIN, IRMA	02/23/2012	\$1,982.83
CLARK, ELLEN	04/01/2012	\$21,757.88
CLEMONS, ESTHER	03/09/2012	\$17,248.94
COLEMAN, LINDA	05/01/2012	\$1,316.68
COLLIER, MARIE	04/01/2012	\$6,162.61
DAVIS, ALENE	03/31/2012	\$9,556.22
EDWARDS, GEORGIA	04/01/2012	\$5,295.05
GARCIA, MARIA	03/27/2012	\$5,658.03
GIBSON, HOWARD	04/01/2012	\$16,494.43
HARRIS, LINDA	04/01/2012	\$1,031.96
HARVEY, MURELL	04/02/2012	\$12,320.24
HICKEY, TIMOTHY	04/01/2012	\$36,166.61
LEE, MARY	03/31/2012	\$34,418.32
LOVE, PORTIA	04/01/2012	\$17,599.93
LUNDIN, RITA	11/01/2011	\$5,042.62
MARCIAL, AUGUSTINA	04/03/2012	\$6,857.14
MAZZOLA, SANDY	04/01/2012	\$19,829.74
MC DANIEL, ROSEMARY	05/14/2011	\$9,056.59
MOCK, GLORIA	06/19/2010	\$8,413.42

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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>
MORRIS, MIRIAHM	07/09/2011	\$7,068.33
NEGRON, NILDA	09/01/2010	\$8,439.90
PETROWSKY, ELIZABETH	04/01/2012	\$27,704.49
PICKETT, GERTRUDE	09/01/2010	\$8,739.66
RA, JAMILA	03/31/2012	\$13,759.11
RESCH, JACQUELINE	03/07/2012	\$6,447.67
ROMO, JORGE	02/01/2012	\$5,428.26
SCOTT, JOAN	04/01/2012	\$22,663.71
SMITH, DEAN	04/01/2012	\$1,663.00
SMITH, MAMIE	03/08/2012	\$9,965.32
STRONG, GWENDOLYN	01/01/2012	\$16,491.71
SZALAI, VALERIE	04/01/2012	\$20,061.72
TOLIVER, IRENE	04/08/2012	\$10,870.98
TORRES, ANGELITA	03/31/2012	\$4,560.64
<b>Total REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)</b>	<b>36 Case(s)</b>	<b>\$433,069.48</b>

**TOTAL REFUNDS** **\$2,150,364.27**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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

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



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

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**ADMINISTRATIVE & OPERATING DISBURSEMENTS, MAY 2012**

**PERSONNEL:**

Salaries & Wages - Regular (3 pay period month)	\$313,359.35		
Salaries & Wages - Part-Time (3 pay period month)	<u>8,521.62</u>	\$	321,880.97

**Employee Insurance & Benefits:**

Employee Medical Insurance	\$ 79,858.46		
Employee Cost (from 2 PP in April)	<u>(3,577.36)</u>		76,281.10
Retiree Health Insurance	14,771.92		
MEAB Retiree Cost	<u>(4,755.73)</u>		<u>10,016.19</u>
			86,297.29

**Employee Training & Other Employee Expense:**

Adetola Adenaya: Tuition reimbursement - Spring Term 2012		1,596.00	
Illinois Director of Employment Security:			
Reimbursement of unemployment benefit claims:			
From 12/25/11 - 12/31/11	151.00		
From 01/01/12 - 03/03/12	<u>1,359.00</u>		
		<u>1,510.00</u>	3,106.00

**TOTAL PERSONNEL**

**411,284.26**

**PROFESSIONAL SERVICES:**

**Actuarial Services:**

Gabriel, Roeder, Smith & Company:			
05/14/12, Inv#118560, FY 12/31/11 - Actuarial valuation, services provided in 04/12		16,255.00	
Laborers' A & B Fund of Chicago, 04/18/12, Inv#Qtr 1st 2012 Staff Actuary		<u>17,730.41</u>	33,985.41

**Legal Advisory Services:**

Burke Burns & Pinelli, Ltd.:			
04/18/12, Inv#14198, 03/08/12 - 03/09/12	495.00		
04/20/12, Inv#14204, 03/01/12 - 03/31/12	<u>13,096.00</u>		13,591.00
04/18/12, Inv#14198, Reimbursable expenses	33.60		
04/20/12, Inv#14204, Reimbursable expenses	<u>1,100.05</u>		<u>1,133.65</u>
			14,724.65

**Other Consulting Services:**

Terence P Sullivan, Medical consulting, 05/12 (3 pay period month)		5,971.29	
Bansley and Kiener, L.L.P., Billing for audit of 12/31/11 Financial Statements (Note: 2011 accrual)		32,000.00	
Robert S Molaro & Associates, Lobbyist, 04/12		1,391.66	
The Segal Company:			
04/25/12, Inv#183529, Proportional Share for consulting services:			
Review of Annuitant Medical Benefits Agreement through 03/12		1,120.42	
Xerillion Corporation, 04/30/12, Inv#8809, Network support - onsite		520.00	
Chicago Web Management, 03/30/12, Inv#0001972, Consulting - website		<u>720.00</u>	41,723.37
Northern Trust Co., Processing Benefits Pymts, Qtr ending 12/31/11 (2011 Acrua)		84,669.68	

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

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ADP, Inc.:			
Qtrly tax processing charges, 03/31/12	\$ 18.00		
Payroll processing charges for PPE 04/27/12	209.11		
Uploading Gradience balances to ADP Time & Attendance	141.35		
Payroll processing charges for PPE 05/11/12	209.11	\$ 577.57	\$ 85,247.25
<b>TOTAL PROFESSIONAL SERVICES</b>			<b>175,680.68</b>
<b>COMMUNICATIONS EXPENSES:</b>			
<b>Printing &amp; Publications:</b>			
Illinois Paper & Copier Co.:			
Inv#632972, Pension Verification Forms		259.56	
Inv#632972, EE Contributions Statements		173.04	432.60
<b>Postage:</b>			
United States Postal Service, 05/12, Regular postage - meter account		1,300.00	
United States Postal Service, 06/12, Regular postage - meter account		1,300.00	
United States Postal Service, 03/12, Postage for additional in-house mailing re: Pension Verification Forms		1,000.00	
Postmaster, Prepaid postage for mailing 28,191 Contribution Statements		9,907.00	
US Messenger & Logistics, Inc., 04/30/12, Inv#3234-15134 services from 04/03/12 - 04/30/12		50.28	13,557.28
<b>Telephone &amp; Communications:</b>			
Access Point Inc.: VOIP Telefax services			
04/15/12, Inv#3113449, 04/12	177.82		
05/15/12, Inv#3145438, 05/12	174.60		
M5 Networks, Inc., 05/01/12, Inv#377627, Phone system, 06/12	2,271.34	2,623.76	
Cook Co. Pension, 04/30/12, Inv#IVC273, Telephone		29.86	
Cook Co. Pension, 04/30/12, Inv#IVC273, Data connection		176.08	
Cook Co. Pension, 04/30/12, Inv#IVC273, Internet - DR site	90.67		
XO Comm, 05/01/12, Inv#44661761, Internet - Onsite	450.22	540.89	
Business Continuity - Managers Cell Phone Allowance for May & June 1st PP in June was posted on 05/31/12		780.00	4,150.59
<b>TOTAL COMMUNICATIONS EXPENSES</b>			<b>18,140.47</b>
<b>OTHER OPERATING EXPENSES:</b>			
<b>Rental &amp; Utilities:</b>			
Hines REIT 321 N. Clark St. LLC, 05/12 rent	46,224.19		
Hines, 2011 Operating expenses adj - as defined in lease agreement	886.24		
Cook Co. Pension, 04/30/12, Inv#IVC273, Rent 05/12 - DR site	13.59	47,124.02	
<b>Utilities:</b>			
ComEd, 05/04/12, Services from 04/04/12 - 05/03/12	758.31		
Cook Co. Pension, 04/30/12, Inv#IVC273, DR site electricity	129.46	887.77	48,011.79

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

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**Contractual Services:**

Federal Companies, Inv#13638, 05/12 Storage charges	\$ 778.75		
Iron Mountain, Inv#FEJ1184 Storage charges for 05/12	<u>579.28</u>	\$ 1,358.03	
Cintas Document Mngmt, Inv#DD2515515, Shredding charges		<u>60.00</u>	\$ 1,418.03

**Dues & Subscriptions:**

Illinois State Treasurer, 05/07/12, Inv#F49338, FY2013 Compliance fee		8,000.00	
Laborers' A & B Fund of Chicago, The American Academy of Actuaries		<u>152.50</u>	8,152.50

**Repairs & Maintenance - Office:**

Sikich LLP, 05/01/12, Inv#E33222, GP Maintenance Plan		2,175.00	
Ricoh USA:			
Inv#458611, Copiers for 03/12	170.13		
Inv#463276, Copiers for Q2/12	<u>634.01</u>	804.14	
Inter-City Supply Co., Inc., Inv#02762, Office Maintenance Supplies	25.51		
Hines, Office Maintenance Supplies - 1 key	(3.00)		
Staples Business Adv, Inv#3173038831, Office Mainten Supplies	<u>71.98</u>	<u>94.49</u>	3,073.63

**Travel Expenses - Conferences & Others:**

American Express:			
Registration for M. Durkan to attend 2012 Annual NCPERS Conf & Trustee Educ Seminar in New York, NY on 5/4/12 - 5/8/12 (Funds to be reimbursed by NCPERS, due to error in billing)		1,000.00	
Martin Durkan:			
Travel advance to attend 2012 Annual NCPERS Conf & Trustee Educ Seminar in New York, NY on 5/4/12 - 5/8/12		534.60	
Laborers' Annuity & Benefit Fund of Chicago:			
04/18/12, Inv#Qtr 1st 2012, Expenses for Katherine Schanding while attending the Actuarial conf in Washington, DC on 03/25/12 - 03/28/12		<u>1,003.45</u>	2,538.05

**Office Supplies:**

Inter-City Supply Co.:			
04/23/12, Inv#02762	\$ 54.13		
05/04/12, Inv#02799	<u>189.40</u>	243.53	
Ricoh USA, 04/23/12, Inv#510842532, Supplies for copier		210.64	
Staples Business Adv., Inv#3173386366, Office Supplies	<u>69.73</u>	523.90	
Premier Memory, 04/10/12, Inv#282, Other Office Supplies		<u>140.00</u>	663.90

**Materials & Supplies - Equipment:**

Illinois Paper & Copier Co., 05/09/12, Inv#632972-000, Copy paper		185.40	
First Choice Coffee Services, 05/14/12, Inv#226774, Coffee service		<u>113.27</u>	298.67

**Library Materials:**

GFOA, 1 copy of Governmental Accounting, Auditing, & Financial Reporting (GAAFR)			174.50
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**Computer/Technical Supplies:**

Zones, 05/04/12, Inv#S27439350101, 10 Toners			2,452.00
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**Miscellaneous Expense:**

05/12, FOIA, Qildro & Subpoena Fees:		(572.00)	
Alonti Café & Catering, 05/17/12, Board Room Supplies		149.00	
Standard Parking, Discounted parking passes issued to trustees		360.00	
Billy & Benny Harrison, LLC., Management fee for wage order		(4.24)	
Midland Credit Management, Inc., Management fee for wage order		<u>(6.00)</u>	(73.24)

**TOTAL OTHER OPERATING EXPENSES**

**66,709.83**

**SPECIAL PROJECTS:**

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

Report for Monthly Meeting No. 2012-06 held on Thursday, June 21, 2012

**Capital Expenditures:**

Wight & Company, 04/30/12, Inv#30913, Architectural services for Sound Attention		
Resolution - to be reimbursed by Tenant Improvement Allowance	\$	844.10

<b>TOTAL SPECIAL PROJECTS</b>		<b>844.10</b>
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<b>TOTAL ADMINISTRATIVE BEFORE INVESTMENT FEES</b>		<b>672,659.34</b>
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**INVESTMENT EXPENSES:**

**Investment Management Fees:**

CastleArk Management, LLC, Services for the quarter ending 03/31/12	\$122,942.88	
Geneva Capital Management Ltd, Services for the quarter ending 03/31/12	130,690.00	
Holland Capital Mngnt LLC, Services for the quarter ending 03/31/12	126,407.24	
Keeley Asset Management Corp., Services for the quarter ending 03/31/12	179,468.77	
LM Capital Group, LLC, Services for the quarter ending 03/31/12	116,897.33	
LSV Asset Management, Services for the quarter ending 03/31/12	210,535.00	
Madison Square Investors, Services for the quarter ending 03/31/12	128,778.22	
Neuberger Berman Fixed Income LLC, Services for the quarter ending 03/31/12	46,415.00	
Northern Trust Company, Services for the quarter ending 03/31/12		
CMU12	46,651.82	
CMU13	46,810.31	
RBC Global Asset Mngnt (US) Inc., Services for the quarter ending 03/31/12	49,656.81	
Segall Bryant & Hamill, Services for the quarter ending 03/31/12		
B2F9946	68,679.14	
B2F9946T	1,696.22	
Symphony Asset Management LLC, Services for the quarter ending 03/31/12	95,454.14	
UBS Global Asset Mngnt, Inc., Services for the quarter ending 03/31/12 - Fixed Income	27,458.03	
Walter Scott & Partners Limited, Services for the quarter ending 03/31/12	193,762.84	
William Blair & Company, LLC, Services for the quarter ending 03/31/12		
CMU08	300,024.00	
MCG	157,987.00	
<b>Investment Management Fees</b>		<b>2,050,314.75</b>

**Custodial Management:**

Northern Trust Company, Services for quarter ending 03/31/12		
Custody	31,250.00	
Custody - Bank Loans	11,467.60	

<b>Custodial Management</b>		<b>42,717.60</b>
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<b>TOTAL INVESTMENT EXPENSES</b>		<b>\$ 2,093,032.35</b>
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<b>TOTAL ADMINISTRATIVE AND OPERATING DISBURSEMENTS, MAY 2012</b>		<b>\$ 2,765,691.69</b>
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Mr. Guest moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite the respective names. Seconded by Mr. Ahmad.

Carried: Ayes - Messrs. Ahmad, Durkan, Gibson, Guest, Ms. Neely. Nays - None.

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

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>	
AVALOS, LUZ M	B	LRA	03/28/2012	\$850.00	N/A	
BAUMAN, DEBORAH M	C	CHIEF ELECT SUPPLY & STOCK	04/10/2012	\$746.02	N/A	RA
BYRD, BEVERLY A	C	SR DATA ENTRY OPER	04/01/2012	\$2,275.18	N/A	
CHAMBERLAIN, IRMA J	C	LIBRARY PAGE	02/23/2012	\$850.00	N/A	
CHEPON, JOAN M	B	TEACHER ASST	08/04/2010	\$850.00	\$800.00	
CLARK, ELLEN A	C	ANIMAL CTRL OFFICER	04/01/2012	\$3,710.62	N/A	
CLEMONS, ESTHER M	C	SR CONTR COMPL OFF	03/09/2012	\$3,202.27	N/A	
COLEMAN, LINDA	C	SR SYS ENGINEER	05/01/2012	\$490.59	N/A	RS
COLLIER, MARIE	C	LIBRARY CLERK	04/01/2012	\$1,204.80	N/A	
DANCZAK-LYONS, KAREN	C	FIRST DEPUTY COMM	04/16/2012	\$9,349.26	\$4,682.44	B
DAVIS, ALENE	B	TEACHER ASST	03/31/2012	\$1,789.13	N/A	
DE FRANCO, SAM J	C	MTD	04/01/2012	\$4,608.06	\$2,304.03	
DIAZ, ROSALINA	B	CWA	03/16/2012	\$1,483.34	\$811.35	
EDWARDS, GEORGIA M	B	COOK II	04/01/2012	\$850.00	N/A	
GARCIA, MARIA G	C	CLERK III	03/27/2012	\$850.00	N/A	
GARDNER, PATRICIA	B	LUNCHRM CASHIER	04/20/2012	\$788.47	\$800.00	S
GIBSON, HOWARD E	C	COORD SOCIAL SERV	04/01/2012	\$2,622.67	N/A	
HARRIS, LINDA I	B	FOOD SVC MGR	04/01/2012	\$1,422.40	N/A	
HARRIS, RUBY L	B	SCH BUS AIDE	04/01/2012	\$977.47	\$800.00	
HARVEY, MURELL	C	DETENTION AIDE	04/02/2012	\$1,789.21	N/A	
HICKEY, TIMOTHY J	C	ASST DIR BUILD MGMT	04/01/2012	\$7,439.19	N/A	
HUNTER, MARY L	B	LUNCHRM MGR	04/01/2012	\$1,698.57	\$849.28	
KIKUCHI, HAYAKO	B	LRA	01/01/2012	\$850.00	\$800.00	
LEE, MARY E	C	TRAFFIC INVEST	03/31/2012	\$5,723.10	N/A	
LOPEZ, JOSE A	C	CLERK III	04/01/2012	\$3,297.10	\$1,648.55	
LOVE, PORTIA P	C	SR LIBRARY CLERK	04/01/2012	\$3,066.31	N/A	
MACIAS, JULIA	B	BILINGUAL CLERK	04/12/2012	\$548.10	\$800.00	S
MARCIAL, AUGUSTINA	B	TEACHER ASST	04/03/2012	\$997.61	N/A	
MAZZOLA, SANDY R	C	MGR CUST SERV	04/01/2012	\$2,965.92	N/A	R
MC DANIEL, ROSEMARY	C	ASST TO THE ALDERMAN	05/14/2011	\$1,201.02	N/A	
MC KENNIE, MARY	C	WATCHMAN	05/01/2012	\$1,087.19	\$817.67	
MEEK, WILLIAM G	C	MTD	04/01/2012	\$2,350.11	\$1,270.06	
MOCK, GLORIA	B	SCH SECURITY OFFICER	06/19/2010	\$1,182.83	N/A	
MORRIS, MIRIAHM	B	CWA	07/09/2011	\$1,090.64	N/A	
MOSLEY, DWAYNE	C	COORD ENG I	04/19/2012	\$6,025.14	\$3,012.57	
NEGRON, NILDA	B	TEACHER ASST	09/01/2010	\$1,150.25	N/A	
PETROWSKY, ELIZABETH	C	MTD	04/01/2012	\$4,294.67	N/A	
PICKETT, GERTRUDE M	B	GUID CNSLR AIDE	09/01/2010	\$1,197.05	N/A	
PRICE, GEORGE W	B	WATCHMAN	04/07/2012	\$2,478.04	\$1,099.63	
RA, JAMILA	C	STAFF ASST	03/31/2012	\$2,189.55	N/A	
RESCH, JACQUELINE M	C	LIBRARIAN III	03/07/2012	\$401.98	N/A	S
ROMO, JORGE A	C	PARK ENFORCE AIDE	02/01/2012	\$850.00	N/A	

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

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>	
SCOTT, JOAN M	C	ADMIN ASST III	04/01/2012	\$4,515.77	N/A	
SMITH, DEAN	C	LIBRARY ASSOC	04/01/2012	\$546.51	N/A	RS
SMITH, MAMIE L	B	LUNCHRM MGR	03/08/2012	\$1,488.39	N/A	
STRONG, GWENDOLYN	C	ADMIN ASST III	01/01/2012	\$2,575.39	N/A	
STRZALKOWSKI, RALPH J	C	BRIDGE OPER	01/14/2013	\$1,207.36	\$800.00	R
SZALAI, VALERIE M	C	LIBRARIAN I	04/01/2012	\$2,859.85	N/A	
TENORIO, RAYMOND	C	ELEC MECH	03/17/2012	\$4,175.14	\$2,770.53	
TOLIVER, IRENE	B	PAYROLL CLERK	04/08/2012	\$1,520.93	N/A	
TOMASSO, JOHN A	C	HOISTING ENG	04/01/2012	\$6,208.44	\$3,104.22	
TORRES, ANGELITA	C	DATA ENTRY OPER	03/31/2012	\$850.00	N/A	
UZZO, JOHN H	C	MTD	03/31/2012	\$3,013.90	\$1,506.95	
VANCE, OLAMAE B	B	SCH LIBRARY ASST II	06/19/2010	\$850.00	\$800.00	
WAVELL, FAITH Y	B	ADMIN ASST	04/17/2012	\$2,638.32	\$1,349.70	
<b>Total Employee Annuities</b>		<b>55 Case(s)</b>		<b>\$125,243.86</b>		

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

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>
ADAMS, JESSE	C	LABORER	03/27/2012	\$2,232.30	Death	
BROWN, JOHNNY	B	SCH SECURITY OFFICER	03/18/2012	\$961.60	Death	
CARROLL, CHARLES	C	JANITOR	03/24/2012	\$800.00	Death	
CONROY, JAMES	C	ENFOR SUPV	03/30/2012	\$1,041.68	Death	
HAMILTON, DWAYNE	B	LUNCHRM MGR	03/30/2012	\$800.00	Death	
HUFF, JONNIE	B	SCH CLERK I	01/07/2012	\$1,304.86	Death	
MCKEEVER, CHARLES	B	CUST WKR	03/22/2012	\$1,129.93	Death	
PAGONES, LOUIS	C	DEPUTY COMMISSIONER	03/27/2012	\$2,654.18	Death	R
RANDLE, VERNITA	B	SCH SECURITY OFF	04/10/2012	\$800.00	Death	
REYNOLDS, JACQUELIN	B	CLERK	04/06/2012	\$1,440.94	Death	
ROCHE, JOHN	B	CUST WKR	03/29/2012	\$118.42	Death	RS
STROCCHIA, FRANK	C	COORDINATOR	04/06/2012	\$1,992.26	Death	R
SYKES, ANNIE	B	TEACHER ASSISTANT	03/02/2012	\$859.64	Death	
SZABO, GEORGE	B	ENG CUST GRADE IV	04/02/2012	\$2,351.45	Death	
<b>Total Spouse Annuities</b>		<b>14 Case(s)</b>		<b>\$18,487.26</b>		

### 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>
NONE					

### 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>
ADAMS, JESSE	C	03/27/2012	\$1,376.00	Death	
<b>Total Reversionary Annuities</b>		<b>1 Case(s)</b>	<b>\$1,376.00</b>		

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

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>	
ALVAREZ, TERESA	B	Change in FAS	06/19/2011 06/22/2011	\$998.81	\$499.40	ORG
				\$1,100.74	\$550.37	ADJ
CASAS, FRANCISCA	B	Change in FAS	07/03/2011	\$3,677.11	\$1,838.56	ORG
				\$4,064.08	\$2,032.04	ADJ
ELLIS, BONNITA J	C	Reduction to Highest Max	01/01/2012	\$886.92	N/A	ORG
				\$883.82	N/A	ADJ
FORTIER, RENEE	C	Change in FAS	09/11/2011 09/01/2011	\$268.43	N/A	ORG
				\$335.25	N/A	ADJ
GOLDA, ANTHONY	C	Change in FAS	02/01/2012	\$5,894.22	\$3,017.91	ORG
				\$6,027.72	\$3,017.91	ADJ
LOPEZ, ABEL	C	Change in FAS	02/01/2012	\$5,234.64	\$2,617.32	ORG
				\$5,266.56	\$2,633.28	ADJ
MILHOUS, LESLIE L	C	Settlement	06/30/2010	\$3,230.74	N/A	ORG
				\$3,251.43	N/A	ADJ
REYNAUD, HAROLD	B	Change in FAS	12/01/2007	\$1,656.25	N/A	ORG
				\$1,661.34	N/A	ADJ
WALEGA, WAYNE J	C	Change in FAS	02/01/2012	\$6,565.18	\$3,371.35	ORG
				\$6,636.94	\$3,371.35	ADJ
WHEELER, MINNIE	C	Change in FAS	07/24/2011 06/22/2011	\$858.94	N/A	ORG
				\$932.42	N/A	ADJ
<b>Total Adjusted Annuities</b>		<b>10 Case(s)</b>				

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. Ahmad. Carried: Ayes Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays-None.



## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

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>
BARHOUMEH, KEN S	TRANS	02/16/12	10/01/12		\$136.63	
BOMBENGER, THOMAS F	FINANCE	11/17/11		12/18/11	\$130.36	
CRUMP, EDDIE L	TRANS	03/01/12	10/01/12		\$150.44	
		(Less 1 days)				
DOMASHEVSKY, KATHERINE	CPL	12/23/11	10/01/12		\$104.70	
EDWARDS, GWENDOLYN	BE	02/22/11	02/01/13		\$83.24	
GUZMAN, BLANCA	ANIMAL CONTRL	05/01/12	07/01/12		\$134.46	2
HALL, JACQUETTA	AVIATION	04/06/12	07/01/12		\$144.67	1
HANSEN, CHRISTOPHER L	TRANS	03/03/12	10/01/12		\$178.87	1
HARRELL, LEON	COMM DEV	02/17/12	11/01/12		\$93.87	
JACKSON, TANEKQUA R	GEN SERV	09/01/11	06/01/12		\$51.50	
JACOB, VIVISH	ANIMAL CONTRL	09/16/11	06/01/12		\$126.54	2
LOPEZ, ANA L	FINANCE	04/14/12		05/13/12	\$91.58	
MANLAPAZ, OSCAR	WATER	04/06/12	09/01/12		\$150.44	
MARTIN, KEVIN M	AVIATION	02/08/12	07/01/12		\$151.90	3
MCGLYNN, MARTIN T	STS & SAN	08/25/11		08/25/11	\$144.67	
MISIURO, JANUSZ C	GEN SERV	02/01/12		02/09/12	\$162.41	1
MORRIS, JAMES P	GEN SERV	01/24/12	08/01/12		\$172.67	
NIX, MICHELLE E	POLICE	12/16/11		01/17/12	\$105.24	
SOTO, DESIDERIO	BUS AFFAIRS	01/16/12	09/01/12		\$138.28	
TOVAR, ROBERT A	STS & SAN	04/01/12	07/01/12		\$144.67	
VARGAS, RAMON	BLDGS	02/01/12		03/25/12	\$180.25	
VENEGAS, ANGELA V	AVIATION	02/29/12		03/28/12	\$173.35	1
ZAMORA, JANE F	HEALTH	01/27/12		01/30/12	\$136.63	
<b>Total DUTY DISABILITY</b>			<b>23 Case(s)</b>		<b>\$3,087.37</b>	<b>0</b>

\* 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. 2012-06-02 held on Thursday, June 21, 2012

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>
BAEZ, SONIA	BE	11/05/11	07/01/12		\$46.64
BAILEY JR, CHARLES L	STS & SAN	04/02/12	12/01/12		\$98.13
BUTT, RAANA A	CPL	05/18/12	12/01/12		\$86.19
CHINEA-GARCIA, EVELYN	BE	04/29/12	12/01/12		\$46.00
COLEMAN, EBONY S	OEMC	02/29/12		03/31/12	\$80.63
CRESPO, BILLY	WATER	03/02/12		04/01/12	\$96.45
ECHOLS, CELEASE	BE	01/27/12		03/28/12	\$27.75
FAULKNER, EMILY K	CPL	05/07/12		07/24/12	\$89.62
FIELDS, LE GRETA L	AVIATION	05/04/12	12/01/12		\$118.96
FOULKS, TRACY	AVIATION	01/21/12	08/01/12		\$84.25
GATEWOOD, DIANE	BE	02/24/12	10/01/12		\$29.58
		(Less 3 days)			
GREEN, LEO	BE	03/23/12		04/25/12	\$27.12
		(Less 4 days)			
HARTNETT, MAUREEN A	BE	03/23/12	03/01/13		\$58.22
JIANG, SALLY W	FINANCE	03/17/12	10/01/12		\$124.96
JONES, INEZ	BE	03/26/12		05/09/12	\$77.68
MAPPS MULTRIE, SYLVIA M	TRANS	03/14/12		06/01/12	\$96.45
MOSLEY, DANICE J	BE	03/26/12		04/22/12	\$53.83
		(Less 5 days)			
PEATRY, MONICA D	FAMILY & SUPP	10/07/11	08/01/12		\$69.80
QUICK, MARIA	BE	04/19/12	08/01/12		\$91.00
ROBINSON, ANGELA R	BE	04/28/12		05/07/12	\$55.06
RODRIGUEZ, LINDA J	WATER	04/01/12	12/01/12		\$96.45
SALCEDA, MARIA M	BE	04/27/11		02/17/12	\$44.16
SANDBERG, PHILIP M	WATER	05/24/12	09/01/12		\$128.50
SCOTT, NIYA Q	POLICE	04/15/12	08/01/12		\$62.78
SEARCY JR, WILLIS H	TRANS	03/29/12	07/01/12		\$119.24
SEARS, LINDA	BE	03/08/11		07/31/11	\$48.74
		(Less 2 days)			
SHIELDS, THOMAS W	GEN SERV	03/14/12		04/16/12	\$62.98
SKINNER, TRENDER	OEMC	02/18/12		04/19/12	\$72.25
SLATER, LISA	CPL	04/22/12		05/27/12	\$20.84
TIMMS, JEANETTA R	OEMC	04/22/12	08/01/12		\$88.49
TOWNSEND, SANDRA	STS & SAN	04/07/12	06/01/12		\$86.93
WALKER, ALFRED L	OEMC	01/31/12		04/21/12	\$62.15
WATSON, CHARLES	BE	04/16/12		05/28/12	\$39.33
WHEELER, PALESTINE	BE	02/27/12	03/01/13		\$55.29
		(Less 4 days)			

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

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>	
<b>Total ORDINARY DISABILITY</b>		<b>34 Case(s)</b>			<b>\$2,446.45</b>	<b>0</b>

Mr. Ahmad 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. Ahmad, Durkan, Guest, Ms. Neely. Nays-None.

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

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>
AKSAMITOWSKI, JOSEPH W	05/12/10	04/01/13	MED	\$140.83	
ASHE, EDWARD F	08/11/09	07/29/11	FINAL	\$187.20	
BANE, JAMES J	07/15/11	08/01/12	MED	\$144.67	
BENZ, LOUIS J	02/27/08	04/01/13	MED	\$175.02	2
BIEGEL, MATT H	05/26/10	03/01/13	NTE	\$182.72	
BOLAND, BRIAN M	01/26/01	04/01/13	MMI	\$123.52	1
BOLLACKER, RAYMOND D	08/02/11	04/01/13	MED	\$91.46	1
CHARLESTON, RENEE E	12/01/11	07/01/12	MED	\$144.67	
COOPER, ANDRE M	10/11/11	09/01/12	SPE	\$144.67	1
COOPER, DWAYNE A	08/08/11	10/01/12	SPE	\$144.67	
DAVIS, KATHLEEN	03/17/11	04/21/11	REL	\$85.71	
DELCORIO, JOHN F	04/07/10	07/01/12	MED	\$142.92	
DELUCCA, YVETTE C	06/16/11	11/01/12	NTE	\$192.76	2
DINKEL, MICHAEL R	05/17/11	12/01/12	NTE	\$209.85	
DZIALOWY, STEVE N	08/01/10	12/01/12	MED	\$158.45	
ESKRIDGE, HERBERT E	12/16/10	08/01/12	MED	\$144.67	
HARRIS, ANTONIE J	11/23/11	09/01/12	SPE	\$144.67	5
HERNANDEZ, ARMANDO A	09/28/11	07/01/12	SPE	\$144.67	
MARZULLO, CARRIE M	11/05/07	03/01/13	MED	\$65.78	1
MC LAURIN, ZARAK J	10/07/11	07/01/12	MED	\$150.44	2
MEANS, ANTOINETTE	12/02/11	07/01/12	MED	\$66.60	
MILLER, LAURA M	11/16/09	04/01/13	MED	\$188.06	
MILLER, PAUL E	03/05/08	03/01/13	MMI	\$124.59	
MUNOZ JR, MANUEL	07/20/10	04/01/13	MED	\$144.67	1
RIAS, DELORES M	04/14/08	04/01/13	MED	\$83.69	
STEELE, BARBARA E	06/16/02	04/01/13	MED	\$122.24	1
TOPPS, DONNA L	07/08/10	12/01/12	MED	\$150.44	1
TORRES, GENOVEVA	05/09/07	12/01/12	MED	\$28.01	
VALDEZ, ROSA E	10/27/08	04/01/13	MED	\$25.80	
WILLIAMS, STEPHEN E	12/27/10	06/01/12	MED	\$144.67	
WOOTEN, JERRY	09/02/08	04/01/13	MMI	\$131.21	
<b>Total DUTY-EXTENSION OF</b>	<b>31 Case(s)</b>			<b>\$4,129.33</b>	<b>0</b>

\* 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. 2012-06-02 held on Thursday, June 21, 2012

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>
ALEXANDER, PATRICIA L	03/20/11	09/01/12	MED	\$58.24
ANDERSON, ATHALEE	11/09/11	11/01/12	MED	\$46.65
APPLETON, BARBARA J	10/09/11	04/01/12	REL	\$43.40
BARNHILL, ROSALIND R	01/10/11	04/01/13	MED	\$23.76
BOWLER, PATRICK J	02/25/10	03/01/13	MED	\$124.80
CARRASCO, MADELYN	12/23/10	12/01/12	MED	\$43.69
COMMANDER, EVELYN J	04/02/11	10/01/12	MED	\$69.80
DAVIS, ANTOINETTE D	04/07/09	12/01/12	MED	\$88.74
DAVIS, SHERRY D	04/14/10	12/10/12	CX	\$47.87
EBERHART, JORY A	09/12/11	08/01/12	MED	\$60.56
GREEN, MARGUERITE	05/02/11	10/01/12	MED	\$73.46
HAMILTON, LINDA S	08/23/10	04/01/13	MED	\$97.98
HANNAH-LINSON, DONNA M	01/02/12	10/01/12	MED	\$88.01
HEARD-PEREZ, MYRA J	11/04/10	04/01/13	MED	\$73.73
HEARN, KEITH	01/07/12	05/21/12	FINAL	\$94.65
HENDERSON, ROSE M	11/21/11	08/01/12	MED	\$53.74
HENSKE, TONI B	04/17/10	04/01/13	MED	\$22.63
HOLLINS, ANITA L	02/22/10	03/05/13	CX	\$17.11
JACKSON JR, EMANUEL	03/29/10	03/01/13	MED	\$56.71
JACKSON, JAMES O	02/02/11	04/01/13	MED	\$96.45
JONES, RAMONA D	01/13/12	03/08/12	FINAL	\$95.32
KENNEDY, ADRIANE	08/18/11	06/01/12	MED	\$83.98
LEVATO, JOHN F	01/04/12	11/01/12	MED	\$93.88
LOCKETT, ALBERT	01/18/10	12/01/12	MED	\$29.80
LOPEZ, JORGE Z	06/06/11	12/01/12	MED	\$61.05
MAXWELL-GANT, EUNICE N	04/01/11	09/01/12	MED	\$61.05
MCFADDEN, EDWARD	06/08/11	01/26/13	CX	\$109.38
NAVARRO, BERTHA A	10/02/11	10/01/12	MED	\$43.69
NEGRETE, CONCEPCION C	01/02/09	04/01/13	MED	\$17.98
O BRIEN, JANE M	10/06/11	02/29/12	RES	\$23.76
PALMERIN, RICHARD J	03/31/11	07/01/12	MED	\$101.72
REED, PAMELA	01/29/11	12/01/12	MED	\$109.90
ROHDE, LAURIE J	01/21/12	09/01/12	MED	\$77.37
THOMAS, MILTON	08/30/10	02/05/13	CX	\$46.22
VIOLA, ANTHONY	06/13/10	03/01/13	MED	\$58.53
<b>Total ORDINARY-EXTENSION OF</b>	<b>35 Case(s)</b>			<b>\$2,295.61</b>

**0**

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. Ahmad. Carried: Ayes Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays-None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

## ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
NONE					ORG ADJ

0

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

## ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	ORG ADJ
NONE					

0

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

## APPLICATION FOR MEMBERSHIP

The following named employees, officers, or officials, required to file written application for membership in the Fund, have filed such application, and the records indicate they qualify for membership by reason of having the necessary service or other requirements.

<u>Name</u>	<u>Title</u>	<u>Department</u>
NONE		

## CHANGE OF BIRTHS

The following named employees have submitted documentation showing a date of birth different from the Fund's records and have requested that the Fund correct its records in accordance with the supporting documentation provided.

<u>Name</u>	<u>Date of Birth</u>	<u>Supporting Document</u>
NONE	From To	



# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

## City Treasurer's Statement of Account as of 05/31/2012

### Cash Balance, City Treasury Account:

Opening balance, 04/30/2012	\$38,838.55	
Receipts to 05/31/2012	\$0.00	
Interest	\$0.00	
	<hr/>	
Total	\$38,838.55	
Disbursements to 05/31/2012	\$0.00	
	<hr/>	
Closing balance, 05/31/2012		<b>\$38,838.55</b>

### Petty Cash Fund:

**\$400.00**

### Investments at Market:

City Treasurer's Office, 05/31/2012	\$488,658.45	
Northern Trust, 05/31/2012 - Unaudited	\$4,893,184,318.00	
	<hr/>	
Total Investments		<b>\$4,893,672,976.45</b>

### Total Cash and Investments

**\$4,893,712,215.00**

Mr. Ahmad moved that the Treasurer's Report be received and placed on file. Seconded Mr. Guest.  
Carried: Ayes Messrs. Ahmad, Durkan, Guest. Nays-None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

## PUBLIC COMMENT

Alderman Michele Smith, 43rd Ward addressed the Board regarding the City Council's resolution calling on the Fund to divest of investments in the energy sector of Iran. After her brief statement, the Board thanked her and took the matter under advisement.

## HEARINGS

### The Matter of Ronald Youngblood (Annuity Overpayment)

This matter was deferred until July 19, 2012.

## LEGISLATION

### Legislative Update

Ms. Schanding updated the Board on legislation that may affect the Fund.

## INVESTMENTS

### Watchlist

Mr. Walsh reviewed the Watchlist. No actions taken.

### Flash Report

Mr. Walsh reviewed the flash Report and introduced a new format to the existing report. After his review, Ms. Neely made a motion to place Hispania I Fund on watch due to capital constraints. Second by Mr. Ahmad.

Carried – Ayes – Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays – None.

Ms. Neely made a motion to place Shamrock-Hostmark on watch due to ongoing litigation.

Carried – Ayes – Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays – None.

### Liquidity Needs

Mr. Walsh reviewed the Funds liquidity needs and requested up to \$45 million to assist in paying July benefits. Ms. Neely made a motion to liquidate up to \$25 million from Castle Ark Asset Management and up to \$20 million from Great Lakes Advisors in accordance with the staff's recommendation. Second by Mr. Ahmad.

Carried – Ayes – Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays – None.

### Investment Policy Discussion

Mr. Walsh informed the Board that the Fund will begin to request proposals the following services in the second half of 2012: Custodial (currently The Northern Trust), Actuarial (currently Gabriel Roeder & Smith) and Auditing (currently Bansley & Kiener). The Board requested that a draft of the Custodial RFP be ready for review at the July Board meeting.

## OTHER

*(Continued on following page)*

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

## 2013 Tax Levy

Deferred until July 19, 2012.

## Trustee Election

The Board was notified that this year's Trustee election is scheduled for Friday, September 21, for the term beginning December 1, 2012 through November 30, 2015.

## Semi Annual Executive Session Review

(This matter was taken out of order) The Board was presented with a comprehensive review of closed Executive Sessions. The Board approved the recommendations of the staff and Fund Counsel with respect to the status of the records. Motion by Mr. Guest. Second by Mr. Ahmad.

Carried – Ayes – Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays – None.

Copies of the recommendations are on file at the offices of the Fund.

## FOIA Update

Ms. Ruffolo reviewed the status of current requests under the Illinois Freedom of Information Act. No actions taken.

## Legal Issues

The Board moved into Executive Session at 9:55 a.m. in accordance with ILCS 120/2(c)(7)(11) and (21) to discuss issues related to investment contracts, litigation which may involve the Fund and the required Semi Annual Executive Session review. Motion by Ms. Neely. Second by Mr. Ahmad.

Roll call:

Mr. Ahmad aye  
Mr, Durkan aye  
Mr. Guest aye  
Ms Neely aye

Motion carried.

The Board moved into open session at 11:39 a.m. Motion by Ms. Neely. Second by Mr. Ahmad. Carried by a voice vote.

In open session the following actions were taken:

Mr. Ahmad made a motion to invest \$20 million to Midwest Mezzanine and \$55 million to Prudential Capital Partners. Second by Mr. Guest.

Carried – Ayes – Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays – None.

To reduce the use of paper, Ms. Neely made a motion approving the purchase of 5 iPads for use by the Trustees at Board Meetings. Second by Mr. Ahmad.

Ms. Neely made a motion to approve Fund staff's request to increase in the Fund's legal budget for 2012. Second by Mr. Guest.

*(Continued on following page)*

## **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2012-06-02 held on Thursday, June 21, 2012

Carried – Ayes – Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays – None.

Ms. Neely made a motion to approve a \$400,000 increase in the Fund's legal budget. Second by Mr. Guest.

Carried – Ayes – Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays – None.

### **ADJOURNMENT**

There being no further business to come before the Board, Mr. Ahmad made a motion to adjourn the meeting at 11:50a.m. Seconded Mr. Durkan. Carried: Ayes Messrs. Ahmad, Durkan, Guest, Ms. Neely. Nays-None.