

**MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**  
**SPECIAL MEETING NO. 2012-06-01**  
**JUNE 13, 2012**

A special meeting of the Retirement Board of the Municipal Employees' Annuity and Benefit Fund was held in the Fund offices on June 13, 2012 in order to interview potential Mezzanine Fund Managers and to update the Board on legislative and legal issues involving the Fund. The meeting was called to order at 9:10 a.m.

**PRESENTERS:**

John K. Gibson – President (departed meeting at 10:30 a.m.)  
Stephanie D. Neely – Treasurer  
Martin J. Durkan - Recording Secretary  
Timothy G. Guest – Trustee  
Thomas Latzke – Deputy City Treasurer (Proxy for the Treasurer)  
Jeremy Fine – Deputy City Comptroller (Proxy for the Vice President)  
James Mohler – Executive Director  
Michael Walsh – Chief Investment Officer  
Jamie Wesner – Marquette Associates  
Nat Kellogg – Marquette Associates  
Mary Patricia Burns – Attorney-at-Law (arrived at 11:00 a.m.)  
Robert Molaro – RSM Associates (arrived at 11:00 a.m.)  
Stacey Ruffolo – Executive Assistant (participated at 11:45 a.m.)

**ABSENT:**

Amer Ahmad – Vice President

Mezzanine Investment Manager Presentations

The Board interviewed four Mezzanine Fund Managers who had successfully responded to the Fund's manager search process. Following is a list of the companies and their representatives:

Whiley & Company

Venita Fields  
Mark Evan  
George Thompson

Prudential Capital Partners

Jeff Dickson  
Mark Hoffmeister

Midwest Mezzanine Funds

Dave Gezon  
Mike Foster

Crescent Mezzanine

Chris Wright  
Mark DeVincentis

At the conclusion of the presentations, the Board thanked each manager for their presentation.

No actions were taken.

Legislative Update

Robert Molaro, Legislative liaison, updated the Board on the current status of legislation that may affect the Fund. No actions were taken.

Legal Update

Investment Policy Discussion / Legal Issues

The Board moved into closed session at 12:15 p.m. in accordance with ILCS 120/2(c)(11) and (7) to discuss issues related to investment contracts and litigation which involves the Fund. Motion by Ms. Neely. Second by Mr. Guest.

Roll call:

Mr. Durkan aye

Mr. Guest aye

Ms. Neely aye

Motion carried.

The Board moved into open session at 12:55 p.m. on a motion by Ms. Neely. Second by Mr. Guest. Carried by a voice vote.

No actions taken.

With no further business to come before the Board, the meeting was adjourned at 12:57 p.m.