

REPORT OF MONTHLY MEETING NO. 2012-08

HELD ON

WEDNESDAY, AUGUST 22, 2012

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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	4 - 11
Invoices	Administrative and Investment Fees	12 - 15
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	16 - 20
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	21 - 29
Membership	Applications Change in Dates of Birth	30
Treasurer's Report	City Treasurer's Statement of Account As of 07/31/2012	31
<u>MISCELLANEOUS</u>		32 - 35
Public Comment	Other	
Hearings	- CAFR Presentation (Jeffrey Esser, Executive Director, GFOA)	
- The Matter of Angela Fitzgerald	- CPS Request	
Legislative Update	- Fiduciary Insurance Renewal	
- Legislative Update	- Signature Verification Project Update	
Investments	- Rules of Election	
- 2Q Marquette Report	- FOIA Update	
- Flash Report	- Legal Update	
- Watchlist		
- Liquidity Needs		
- Investment Policy Review		
- UBS Presentation		

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 8:32 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Wednesday, August 22, 2012.

The following were present:

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

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
Thomas Latzke	Deputy Treasurer (Proxy for the Treasurer)
Jamie Wesner	Marquette Associates
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Angela Fitzgerald	The Matter of Angela Fitzgerald
Michelle Micelli	McCorkle Court Reporting
Mike Lammers	UBS
Micheal Dow	UBS
Scott Dolan	UBS
Kevin Wang	Ramirez & Co.
Ed Rozell	Loop Capital
Connie Krevizer	Pensera Securities
Rodolpho Perez	Annuitant
Neil Capps	Marquette Associates
Nat Kellogg	Marquette Associates

Absent:

Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)
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SECRETARY'S REPORT

Mr. Guest motioned that the Minutes of Meeting No. 2012-07 be approved as submitted. Seconded Mr. Ahmad. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.

Mr. Ahmad motioned that the Executive Session Minutes of Meeting(s) No. 2012-07 be approved as submitted. Seconded Ms. Neely. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-

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None.

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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>
ANTONELLI, JENNIFER	PAYROLL ADJUSTMENT	\$34.17
BROWN, GAIL	PAYROLL ADJUSTMENT	\$33.09
CARPENTER, CHARLES	PAYROLL ADJUSTMENT	\$70.44
CHILDERS, DANITA	PAYROLL ADJUSTMENT	\$50.36
GROSS, THOMAS	NEW ANNUITANT	\$656.99
KAITHAKKATHOTIYL, SUJA	PAYROLL ADJUSTMENT	\$9.62
KUCZERA, GERALD	NEW ANNUITANT	\$108.15
NASELLA, JOSEPH	PAYROLL ADJUSTMENT	\$72.07
TILLMAN, PAULA	NON-MEMBER RETIRED -	\$9,924.45
VERA, ULISES	NEW ANNUITANT	\$49.77
WILLIAMS, CARNEALIOUS	PAYROLL ADJUSTMENT	\$17.61
WILLIAMS, LAPELLIA	PAYROLL ADJUSTMENT	\$130.06
Total Refund a/c errors in deduction	12 Case(s)	\$11,156.78

Refund to Laborers a/c non-members

<u>Name</u>	<u>Period</u>	<u>Amount</u>
REAVES, TRINTON	03/15/2012 TO 05/15/2012	\$915.34
Total Refund to Laborers a/c non-members	1 Case(s)	\$915.34

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

13 Case(s) \$12,072.12

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>
AMADI, FRANCIS	06/15/2012	\$65,268.48	Hold A:42, S:14.5
ANTONELLI, JENNIFER	05/18/2009	\$27,568.33	
BANKS, SHANNON	04/17/2012	\$6,799.66	
BARBOSA, RICARDO	06/13/2012	\$15,102.39	Hold
BARTLETT, VALERIE	10/14/2010	\$56,138.54	A:51, S:15
BLACKWELL, ARLISHA	05/16/2012	\$4,500.86	Hold
BOYD, MONICA	06/15/2012	\$2,763.07	
BRANTLEY, JASON	01/30/2012	\$948.93	
BROWN, GAIL	08/05/2011	\$59,326.68	Hold A:46, S:16
BROWNLEE, BRIDGET	02/01/1988	\$564.84	
CARPENTER, CHARLES	02/08/2008	\$18,693.88	
CHILDERS, DANITA	12/31/2008	\$54,453.44	Hold A:42, S:6.5
CIELOCHA, CHRISTOPHER	06/26/2012	\$16,434.60	Hold
CLIFFORD, DOROTHY	06/06/2012	\$10,504.36	Hold
CLINGER, DEBRA	06/23/2006	\$667.77	
COLBERT, RASHAWN	05/30/2012	\$4,295.46	Hold
CRAWLEY, MARK	06/15/2012	\$66,583.59	Hold A:45, S:16.5
CURRY, LEON	04/27/2012	\$6,160.22	Hold
DAVIS, TERANEKA	03/08/2012	\$573.51	
DE ALEJANDRO, MARIA	05/23/2012	\$23,789.49	Hold
DONOGHUE, JEFFREY	12/30/2011	\$47,322.35	
DRIVER-DILLON, CYNTHIA	08/30/2010	\$33,060.68	
ESAIAN, LOUISE	03/27/2012	\$70,384.12	A:51, S:5.5
FAULKNER, MARIA	08/30/2006	\$936.34	
FERREIRA, IMELDA	02/24/2012	\$34,329.66	Hold
FLOWERS, SYLVIA	03/14/2009	\$23,604.08	
FLOWERS-ALEXANDER, PAMELA	05/14/2012	\$45,814.80	Hold
GARTH, EVADNE	01/27/2012	\$31,719.86	Hold
GOLDEN, GERTRUDE	05/04/2012	\$16,249.04	Hold
GONZALEZ, MARIA	07/30/2011	\$9,075.34	Hold
GORDON, YAWAUN	06/14/2012	\$2,500.38	
GUDGEON, AMY	07/16/2009	\$30,419.54	
HAMPTON, TAMMY	08/15/2007	\$156.55	
HARRIS, ERIQ	05/22/2012	\$5,309.98	Hold
HARRIS, NIEASHA	07/30/2010	\$28,745.28	
HARVEY, DONYANHA	06/15/2012	\$3,967.35	Hold
HERNANDEZ-ANDERSON, BIRDIE	12/01/2011	\$2,847.37	Hold
HINMAN, ELIZABETH	10/01/2011	\$15,218.42	
HUGHES, ANTONIO	06/08/2012	\$11,417.23	Hold
INGERSOL, DONNA	05/04/2012	\$75,429.33	Hold A:39, S:15
JACKSON, ALISA	05/14/2012	\$17,800.23	Hold
JACKSON, BYRON	06/02/2012	\$3,970.07	
JACKSON, LOLITA	03/13/2012	\$11,596.90	
JEFFERSON, ALAINE	05/18/2012	\$2,818.82	Hold
JOHNSON, ASHLEY	06/15/2012	\$11,938.21	
JOHNSON, LATESHA	09/30/2011	\$7,235.33	

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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>
JOHNSON, RALPH	08/30/2010	\$15,710.12	
JOINTER, LARRY	05/21/2012	\$5,930.85	
JONES, SHERMICA	06/08/2011	\$420.74	Hold
KAITHAKKATHOTIYL, SUJA	05/24/2012	\$18,391.82	
KHAN, KHALID	03/07/2007	\$539.59	Hold
KIMBREW, TITUS	06/15/2012	\$33,076.53	Hold
KUCERA, JAMES	10/26/2005	\$34,833.99	Hold
LANE, KATHLEEN	06/15/2012	\$27,376.04	Hold
LHEE, THOMAS	08/01/2000	\$5,765.03	
LOCKHART, EUGENE	01/07/2012	\$21,828.13	
MARTINEZ, RAMON	03/15/2012	\$2,540.21	Hold
MCCHRISTION, PATRICK	06/06/2012	\$9,202.51	
MESSNER, MARY ELLEN	12/16/2011	\$85,606.49	Hold A:46, S:10.5
MINARD, JASON	05/01/2012	\$10,802.17	
MURRAY, TERESA	06/15/2012	\$21,155.82	
NAOE, CELY	06/30/2011	\$51,271.00	A:57, S:9
NASELLA, JOSEPH	12/02/2008	\$76,538.50	Hold A:44, S:14
NEWMAN, REGINA	05/30/2012	\$2,074.65	
OWENS, LATANYA	03/24/2012	\$9,483.53	
PARKER, GOLDIE	06/30/2012	\$87,026.04	Hold A:52, S:21
PATE, MARKIE	06/02/2012	\$17,656.18	Hold
PEGUES, JANETTA	07/29/2011	\$4,158.58	
POREMBA, PAUL	03/29/2012	\$54,424.29	A:48, S:17.5
PORTER, LINDA	07/15/2004	\$66,270.83	A:46, S:17
REYES, BLANCA	05/01/2012	\$17,348.70	Hold
RICHARDSON, DARRELL	05/23/2012	\$20,090.67	Hold
ROBINSON, TANEHA	06/15/2012	\$35,772.94	Hold
ROJAS, VICTOR	04/27/2012	\$13,163.75	Hold
SALDANA, JASMINE	04/13/2012	\$2,060.15	
SALES, LINDA	09/30/2010	\$33,526.13	Hold
SARINANA, OLGA	06/15/2012	\$51,193.10	Hold A:48, S:14
SCHMITT, TAMARA	03/30/2012	\$7,377.84	
SCOTT-DOSS, DIONNE	12/22/2011	\$12,004.46	Hold
SHARPS, NIKISHA	05/30/2012	\$8,620.44	Hold
SLIOZIS, DANIELLE	06/01/2012	\$23,228.38	
SMITH, MIRANDA	05/14/2012	\$27,979.08	Hold
SMITH, TIFFANY	06/15/2012	\$17,096.65	Hold
STEWART, CLIFFORD	07/08/2011	\$13,808.19	Hold
STOKES, MURIEL	08/03/2010	\$41,904.34	
SUMLIN, TERRENCE	06/15/2012	\$31,949.87	Hold
TAYLOR, LORRAINE	05/07/2012	\$20,130.93	
THOMPSON, JENNIFER	06/15/2012	\$4,184.47	
TORRES, WILMA	06/15/2012	\$11,113.58	Hold
TREVINO, RAMONA	06/14/2012	\$24,380.05	Hold
VARGAS, SOPHIA	02/20/2012	\$24,551.61	
VERA, BRENDA	08/15/2011	\$11,189.16	

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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>
VILLALOBOS, HERMINIA	05/17/2010	\$12,402.09	Hold
WASHINGTON, DONNA	01/04/2012	\$12,525.09	
WHITE, ANDREA	07/17/2010	\$23,800.21	Hold
WILLIAMS, CARNEALIOUS	06/04/2012	\$48,691.53	Hold
WILLIAMS, LAPELLIA	10/26/2011	\$213.26	Hold
WILLIAMS, TONYA	12/26/2010	\$51,230.19	A:38, S:8
WILLIAMS-SAGO, DANIELLE	06/12/2012	\$2,456.52	Hold
WOODY, LENZIE	03/31/2012	\$16,823.19	Hold
TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE			
	100 Case(s)	\$2,267,905.57	

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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>
CORFMAN, REGINA	08/09/2011	Estate	\$81,778.73
HERNANDEZ, GLORIA	10/27/2011	Child (4/4)	\$13,742.60
JOHNSON, PAULA	06/01/2012	Child (2/2)	\$113,955.20
JONES, CHRISTINE	11/19/2010	Heirs (4/4)	\$114,190.12
MEADERS, JEWELL	01/05/2012	DesBen (2/2)	\$71,358.04
SMITH, ANTHONY	05/03/2012	DesBen (2/3)	\$17,638.72
WELLS, DANIEL	01/22/2011	Estate	\$68,152.79
WILSON, ELFRIDA	05/04/2012	DesBen (3/3)	\$64,096.71
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND		8 Case(s)	\$544,912.91

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>
GORLO, ROBERT	11/16/2010	Estate	\$23,292.97
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND		1 Case(s)	\$23,292.97

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY

<u>Name</u>	<u>Resignation Date</u>	<u>Amount</u>	
BROOKS, LEONARD	10/25/2011	\$8,781.43	
CRAIG, EARNESTINE	08/03/2010	\$19,206.72	
GALLOZA, LUZ	08/29/2004	\$35,044.51	
JONES, WILLIE	06/08/2012	\$7,235.88	
MC CREE- MC DOWELL, RHONDA	06/21/2012	\$61,285.84	
MORGAN, MARK	08/31/2010	\$10,683.31	Hold
MORRISON, HAROLD	05/18/2012	\$6,341.60	Hold
NORTHERN, ELLIE	06/15/2012	\$5,541.47	
PARKER, MARY	05/22/2012	\$28,393.06	Hold
PODALSKI, KENNETH	04/06/2012	\$674.76	
RILEY, LINDA	06/15/2012	\$5,180.67	
RUTLEDGE, JOSEPH	07/26/2010	\$2,619.14	
WALKER, YOLANDA	05/22/2012	\$39,729.10	Hold
WILKINS, CONNIE	06/14/2012	\$6,315.80	
WOFFORD, VICKIE	06/11/2012	\$11,468.47	Hold
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		15 Case(s)	\$248,501.76

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>
BAKER, JOSEPHINE	07/09/2011	\$11,764.81
BATRICH, LOUISE	06/02/2012	\$20,188.45

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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>
BOLDREY, SUSAN	05/16/2011	\$3,490.00
BRANDON, DARLENE	06/16/2012	\$9,446.17
BURKHAULTER, CLARETHA	05/31/2012	\$1,565.26
COX, SHARON	07/01/2012	\$8,940.01
CROCKETT, EUNICE	06/01/2012	\$2,030.56
DALEY, PRISCILLA	10/01/2010	\$6,542.19
DUNCAN, BETTY JO	06/16/2012	\$7,354.35
EVANS, ANDRA	06/16/2012	\$15,517.71
FINEGAN, BERNADINE	06/16/2012	\$2,880.26
FRAZIER, KARIN	07/16/2011	\$27,582.42
FREIMAN, SAMUEL	06/01/2012	\$6,664.61
HANCHUK, MARTA	07/01/2012	\$858.44
HARRIS, LINDA	03/31/2012	\$3,924.85
JACKSON, JERLENE	06/16/2012	\$2,083.34
JOHNSON, YVETTE	05/01/2012	\$1,426.46
JONES, IRENE	06/01/2012	\$7,870.56
JOSEPH, LENA	06/01/2012	\$6,276.06
LEFLORE, MARY	06/16/2012	\$12,931.97
LOTT, OTIS	06/16/2012	\$17,414.35
LOWE, WALTER	05/05/2012	\$16,160.54
LUGARDO, CARMEN	06/17/2012	\$997.34
MALTBIA, JOYCE	06/17/2012	\$1,889.22
MARSH, MARY	06/16/2012	\$3,533.60
MCGEE, DOROTHY	05/30/2012	\$6,196.15
MENDOZA, JUANITA	06/16/2012	\$14,058.60
MORRIS, BOBBIE	06/16/2012	\$7,209.30
MORRIS, CHARLOTTE	06/17/2012	\$17,122.66
MORRISON, CAROL	08/28/2011	\$12,170.90
PARR, SUE	07/01/2012	\$22,129.63
PICKETT, VALERIE	07/09/2011	\$11,638.31
QUINLAN, WILLIAM	09/24/2010	\$24,764.88
RIVERO, MARIA	06/17/2012	\$5,863.26
ROBERTS, DIANNE	06/01/2012	\$27,082.55
ROBINSON, ADELINE	05/01/2012	\$10,338.01
SAMPIERE, JOSEPHINE	06/17/2012	\$413.20
SANTIAGO, LUCY	06/16/2012	\$10,811.26
SHABLEAU, ROMANA	06/01/2012	\$2,107.51
SHORTER, DIANNE	08/05/2011	\$18,271.25
SMITH, BARBARA	05/18/2012	\$12,274.51
SMITH, GLORIA	06/16/2012	\$10,129.36
SMITH, THOMAS	06/29/2012	\$25,693.70
TAYLOR, PAMELA	06/16/2012	\$15,101.06
TAYLOR, SHIRLEY	06/17/2012	\$2,354.64
TERRELL, TOMMIE	06/16/2012	\$9,568.18
THOMAS, BARBARA	12/10/2011	\$1,208.65
THOMAS, JUNETTA	06/16/2012	\$17,749.32

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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>
VERA, ULISES	06/01/2012		\$16,384.23
WASH, HATTIE	06/12/2012		\$20,729.05
WILLIAMS, INETTER	06/16/2012		\$9,494.78
WILLIAMS, JOYCE	06/30/2012		\$15,129.24
WINTERS, GLORIA	06/16/2012		\$10,805.69
YOUKHANA, ALICE	06/06/2012		\$5,289.95
Total REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)		54 Case(s)	\$561,423.36
TOTAL REFUNDS			\$3,658,108.69

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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ADMINISTRATIVE & OPERATING DISBURSEMENTS, JULY 2012

PERSONNEL:

Salaries & Wages - Regular	\$ 208,858.92	
Salaries & Wages - Part-Time	<u>7,532.90</u>	\$ 216,391.82

Employee Insurance & Benefits:

Employee Medical Insurance	\$ 78,541.72	
Employee Cost (from 2 PP in June)	<u>(3,595.04)</u>	74,946.68
Retiree Health Insurance	14,771.92	
MEAB Retiree Cost	<u>(4,755.73)</u>	<u>10,016.19</u>

TOTAL PERSONNEL

301,354.69

PROFESSIONAL SERVICES:

Actuarial Services:

Gabriel, Roeder, Smith & Company:		
06/13/12, Inv#118784, FY 12/31/11 - services in 05/12	3,840.00	
07/05/12, Inv#119125, FY 12/31/11 - services in 06/12	<u>1,428.00</u>	5,268.00

Legal Advisory Services:

Burke Burns & Pinelli, Ltd.:		
06/12/12, Inv#14502, 05/03/12 - 05/31/12	275.00	
06/12/12, Inv#14503, 05/01/12 - 05/31/12	7,963.75	
07/11/12, Inv#14636, 06/01/12 - 06/30/12	7,294.75	
07/11/12, Inv#14637, 06/01/12 - 06/30/12	<u>475.00</u>	16,008.50
06/12/12, Inv#14502, Reimbursable expenses	144.20	
06/12/12, Inv#14503, Reimbursable expenses	510.90	
07/11/12, Inv#14636, Reimbursable expenses	52.70	
07/11/12, Inv#14637, Reimbursable expenses	<u>2.80</u>	<u>710.60</u>

16,719.10

Other Consulting Services:

Terence P Sullivan, Medical consulting, 07/12	3,980.86	
Robert S Molaro & Associates, Lobbyist, 06/12	1,391.66	
The Segal Company:		
06/27/12, Inv#187419, Proportional Share for consulting services:		
Review of Annuitant Medical Benefits Agreement through 05/12	339.71	
Xerillion Corporation, 06/30/12, Inv#9104, Network support - onsite	<u>520.00</u>	6,232.23
ADP, Inc.:		
Workforce Now Essential HR charges May	105.60	
Payroll processing charges for PPE 06/08/12	209.11	
Payroll processing charges for PPE 06/22/12	211.36	
Payroll processing charges for PPE 07/06/12	211.36	
Workforce Now Essential HR charges June	107.80	
WI monthly state processing charges for 5 & 6/12	14.60	
5 Payrolls re: wire transfer fees	<u>50.00</u>	909.83

TOTAL PROFESSIONAL SERVICES

29,129.16

COMMUNICATIONS EXPENSES:

Printing & Publications:

Mayer & Miller Co., 07/3/12, Inv#1685, Disability reply envs.		220.00
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Postage:

Purchase Power, 06/25/12, Postage meter refill	\$	519.99		
United States Postal Service, 07/12, Regular postage - meter account			1,300.00	
US Messenger & Logistics, Inc., 06/30/12, Inv#3234-15917 services from 06/01/12 - 06/30/12			<u>60.27</u>	\$ 1,880.26

Telephone & Communications:

Access Point Inc., Inv#3180190, VOIP Telefax services, 07/12	\$	176.90		
M5 Networks, Inc., 07/01/12, Inv#387858, Phone system, 08/12		<u>2,293.58</u>	2,470.48	
Cook Co. Pension, 05/31/12, Inv#IVC278 - DR site				
Telephone		29.85		
Data connection		175.08		
Internet 05 & 06/12		181.34		
Cook Co. Pension, 06/30/12, Inv#IVC283 - DR site				
Telephone		29.83		
Data connection		<u>181.95</u>	598.05	
Verizon Financial Services LLC, 07/10/12, Inv#06394690				
Data connection - DR site			319.17	
Business Continuity - Managers Cell Phone Reimbursement for July			<u>390.00</u>	3,777.70

TOTAL COMMUNICATIONS EXPENSES

5,877.96

OTHER OPERATING EXPENSES:

Rental & Utilities:

Hines REIT 321 N. Clark St. LLC, 07/12 rent	46,224.19			
Cook Co. Pension, 05/31/12, Inv#IVC278, Rent 06/12 - DR site	969.38			
Cook Co. Pension, 06/30/12, Inv#IVC283, Rent 07/12 - DR site	<u>984.97</u>	48,178.54		

Utilities:

ComEd, 07/27/12, New client deposit refund	\$(2,185.00)			
ComEd, 07/06/12, Services from 06/04/12 - 07/05/12	<u>749.95</u>	(1,435.05)		
Cook Co. Pension, 05/31/12, Inv#IVC278 - DR site				
Alarm service charges	39.60			
Electricity	115.34			
Fire Supp System Inspection	119.00			
Cook Co. Pension, 06/30/12, Inv#IVC283 - DR site				
Electricity	130.99			
Cooling service	<u>78.80</u>	<u>483.73</u>	(951.32)	47,227.22

Contractual Services:

Federal Companies, Inv#801192, 07/12 Storage charges		800.39		
Iron Mountain, Inv#FKW6314, 07/12 Storage charges		<u>592.37</u>	1,392.76	

Dues & Subscriptions:

G. Neil, 07/05/12, Inv#0590008, Poster Guard Protection				59.99
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Repairs & Maintenance - Office:

Impact Networking Inc., Maintenance Agreement for copier			1,003.92	
Hines, WO#069448, Tenant charges		100.45		
Inter-City Supply Co., Inc., 06/06/12, Inv#02897		81.54		
Staples Business Adv, 06/30/12, Inv#3177307349		<u>5.49</u>	<u>187.48</u>	1,191.40

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Office Supplies:

Inter-City Supply Co.:

06/06/12, Inv#02897	\$	108.35		
06/29/12, Inv#03027		<u>160.89</u>	\$	269.24
Staples Business Advantage:				
06/23/12, Inv#3176935498		45.25		
06/30/12, Inv#3177307349		<u>71.02</u>	<u>116.27</u>	\$ 385.51

Materials & Supplies - Equipment:

First Choice Coffee Services:

06/13/12, Inv#230365			153.44	
07/13/12, Inv#233866			<u>130.64</u>	284.08

Computer/Technical Supplies:

CDW Government Inc., 06/19/12, Inv#M063267				85.23
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Miscellaneous Expense:

07/12, FOIA, Qildro & Subpoena Fees:			(363.60)	
Alonti Café & Catering:				
06/13/12, Board Room Supplies		153.00		
06/21/12, Board Room Supplies		149.00		
07/19/12, Board Room Supplies		<u>149.00</u>	451.00	
Standard Parking, Discounted parking passes issued to trustees			360.00	
Billy & Benny Harrison, LLC., Management fee for wage order			(2.11)	
ComEd, 07/27/12, Interest on refund			(5.68)	
Midland Credit Management, Inc., Management fee for wage order			(2.00)	
American Express, 06/21/12, Other miscellaneous expense			<u>353.38</u>	790.99

TOTAL OTHER OPERATING EXPENSES

51,417.18

SPECIAL PROJECTS:

Capital Expenditures:

Hines, Reimbursement from Tenant Improvement Allowance:				
The Turner Corporation			(35,396.00)	
The Turner Corp., 04/30/12, Inv#1885800 - 1F, Construction services for New Entry & Board Room - to be reimbursed by Tenant Improvement Allowance Zones, 07/13/12, Inv#S28375400101, 5 iPads to be reimbursed by Tenant Improvement Allowance			35,396.00	
			<u>1,930.51</u>	1,930.51

TOTAL SPECIAL PROJECTS

1,930.51

TOTAL ADMINISTRATIVE BEFORE INVESTMENT FEES

389,709.50

INVESTMENT EXPENSES:

Investment Management Fees:

Ariel Investment, LLC, Services for the quarter ending 06/30/12		115,631.20	
Earnest Partners, LLC, Services for the quarter ending 06/30/12		125,145.00	
Great Lakes Advisors, Inc., Services for the quarter ending 06/30/12		93,583.22	
Herndon Capital Management, Services for the quarter ending 06/30/12		105,378.97	
Keeley Asset Management Corp., Services for the quarter ending 06/30/12		167,368.65	

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LSV Asset Management, Services for the quarter ending 06/30/12	\$ 197,310.00	
RhumbLine Advisers, Services for the quarter ending 06/30/12	11,410.00	
Symphony Asset Management LLC, Services for the quarter ending 06/30/12	122,125.32	
William Blair & Company, LLC, Services for the quarter ending 06/30/12		
CMU08	280,197.00	
MCG	<u>150,714.00</u>	
Investment Management Fees		\$ 1,368,863.36
Custodial Management:		
Kohlberg & Associates, LLC, Contingency fee re: Northern Trust Custody Fee Benchmarking Analysis (Qtr 18 of 20) for period ending 06/30/12	<u>37,053.00</u>	
Custodial Management		37,053.00
Investment Advisory Services:		
Marquette Associates, Services for the quarter ending 06/30/12	<u>72,500.00</u>	
Investment Advisory Services		72,500.00
TOTAL INVESTMENT EXPENSES		\$ 1,478,416.36
TOTAL ADMINISTRATIVE AND OPERATING DISBURSEMENTS, JULY 2012		\$ 1,868,125.86

Mr. Ahmad moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite that respective names. Second by Mr. Clancy.

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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>	
AGARWAL, ASHA	B	TEACHER AIDE	06/17/2012	\$598.49	\$299.24	RAS
BAKER, JOSEPHINE	B	SCH SECURITY OFFICER	07/09/2011	\$1,784.32	N/A	
BALDWIN, MARILYN	B	ASST COORDINATOR	05/01/2012	\$282.17	\$141.08	RAS
BATRICH, LOUISE	B	TEACHER ASST	06/02/2012	\$2,546.01	N/A	
BOLDREY, SUSAN M	B	COORDINATOR	05/16/2011	\$408.76	N/A	RS
BRANDON, DARLENE A	B	SCH CLERK I	06/16/2012	\$1,426.45	N/A	
BRAZIER, DEBRA D	B	TEACHER ASST	06/16/2012	\$850.00	\$800.00	
BURKHAULTER, CLARETHA	B	LRA	05/31/2012	\$850.00	N/A	
CACHOR, CATHERINE J	B	VISION HEARING TECH	06/16/2012	\$884.99	\$800.00	
CAMPBELL, JOE N	B	SCH SECURITY OFFICER	03/24/2012	\$105.29	\$124.01	S
CARROLL, JEAN	B	LIBRARIAN I	06/17/2012	\$1,740.60	\$870.30	R
CARROLL, THERESE	B	SR TYPIST	06/17/2012	\$720.18	N/A	RSF
CASTRO, MARILYN	B	TEACHER ASST II	06/16/2012	\$1,588.91	\$800.00	
COX, SHARON L	B	CLERK	07/01/2012	\$2,000.76	N/A	R
CROCKETT, EUNICE M	C	CROSSING GUARD	06/01/2012	\$850.00	N/A	
DALEY, PRISCILLA M	B	SCH CLERK I	10/01/2010	\$1,147.52	N/A	
DENG, LUYING	B	TEACHER ASST	06/17/2012	\$405.77	\$202.88	RS
DERZA, ANNA J	B	TEACHER ASST	06/17/2012	\$264.67	\$132.34	RS
DIAZ, FELICIA V	B	TEACHER ASST	06/07/2012	\$771.05	\$100.00	SF
DIXON, JOHN E	B	MONITOR	06/01/2012	\$288.92	\$144.46	RS
DUNCAN, BETTY JO	C	CROSSING GUARD	06/16/2012	\$1,122.64	N/A	
ESCOBAR, DORA L	B	TEACHER ASST	06/17/2012	\$850.00	\$800.00	
ESTES-CANNON, ESTHER	B	CWA	08/31/2010	\$1,648.50	\$895.07	
EVANS, ANDRA	B	TEACHER ASST	06/16/2012	\$2,480.62	N/A	
FINEGAN, BERNADINE M	C	CROSSING GUARD	06/16/2012	\$850.00	N/A	
FOLLIARD, DONNA J	B	CRISIS WORKER	07/01/2012	\$831.95	\$415.98	RS
FRAZIER, KARIN A	B	ACCOUNTANT	07/16/2011	\$3,845.24	N/A	
FREIMAN, SAMUEL F	C	ASST TO THE ALDERMAN	06/01/2012	\$2,402.67	N/A	R
GIBSON, JOHN K	B	ENG CUST GR V	06/14/2012	\$6,529.09	\$3,361.49	
GROSS, THOMAS L	C	FRMN MACHINISTS	06/09/2012	\$4,842.82	\$2,421.41	
GUERRERO, LUPE C	B	TEACHER ASST	06/16/2012	\$850.00	\$800.00	
GUERRERO, MARIA E	C	CROSSING GUARD	06/01/2012	\$850.00	\$800.00	
HANCHUK, MARTA	B	TEACHER'S AIDE	07/01/2012	\$377.12	N/A	RS
HARPER, MAMIE L	B	CWA	06/16/2012	\$2,523.06	\$1,261.53	
HILLIARD, EMELDA K	B	SCH CLERK I	06/01/2012	\$1,347.58	\$800.00	
JACKSON, JAMES M	B	CWA	06/16/2012	\$2,376.24	\$1,188.12	
JACKSON, JERLENE	B	LRA	06/16/2012	\$850.00	N/A	
JENKINS, ANNIE J	B	LRA	06/16/2012	\$850.00	\$800.00	
JOHNSON, YVETTE	C	LIBRARY ASSOCIATE	05/01/2012	\$1,027.05	N/A	R
JONES, IRENE	C	LIBRARY CLERK	06/01/2012	\$1,471.86	N/A	
JOSEPH, LENA F	B	LUNCHRM MGR	06/01/2012	\$850.00	N/A	
KING, GERTRUDE W	B	SCH SECURITY OFFICER	06/16/2012	\$2,126.07	\$1,063.04	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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>	
KOUBA, ADALBERT	B	ACCT TECH	07/01/2012	\$5,415.86	\$2,707.93	R
KUCZERA, GERALD P	C	MTD	06/02/2012	\$3,731.83	\$1,865.92	
LEFLORE, MARY A	B	TEACHER ASST	06/16/2012	\$2,088.49	N/A	
LIVINGSTON, ARTHUR P	C	LIBRARIAN	06/17/2012	\$794.80	\$397.40	RS
LOTT, OTIS C	B	CUST WKR	06/16/2012	\$2,897.47	N/A	
LOWE, WALTER L	B	COORD SPECIAL PROJ	05/05/2012	\$2,124.22	N/A	
LUGARDO, CARMEN	C	TEACHER ASST	06/17/2012	\$978.24	N/A	R
LUKE, RAYFIELD	B	CWA	06/16/2012	\$2,143.44	\$1,111.67	
MALONE, MARILYN	B	TEACHER ASST	06/02/2012	\$1,611.81	\$805.90	
MALTBIA, JOYCE J	B	SCH CLERK	06/17/2012	\$839.20	N/A	RS
MARSH, MARY J	B	LRA	06/16/2012	\$850.00	N/A	
MCGEE, DOROTHY A	B	TEACHER ASST	05/30/2012	\$853.22	N/A	
MENDOZA, JUANITA O	B	SCH COMM REP	06/16/2012	\$2,229.67	N/A	
MORRIS, BOBBIE J	B	LRA	06/16/2012	\$1,147.07	N/A	
MORRIS, CHARLOTTE	B	SCH CLERK I	06/17/2012	\$2,701.73	N/A	
MORRISON, CAROL J	B	TEACHER ASST	08/28/2011	\$1,810.29	N/A	
MURDOCK, WILLANNE	B	TEACHER ASST	07/01/2012	\$2,377.58	\$1,188.79	R
ODONNELL, KAREN A	B	LRA	06/16/2012	\$850.00	\$800.00	
PAOLI, RICHARD	B	CUST WKR	04/01/2012	\$2,856.73	N/A	
PARR, SUE	C	GRAPHIC ARTIST III	07/01/2012	\$3,596.51	N/A	
PICKETT, VALERIE L	B	PARENT ADVOCATE	07/09/2011	\$1,794.73	N/A	
QUINLAN, WILLIAM J	B	ASST ATTORNEY	09/24/2010	\$2,675.26	N/A	R
REELS, CAROLYN F	B	HEALTH SERV NURSE	06/16/2012	\$433.94	\$491.44	S
RIVERA, MARIANA	B	COOK II	06/15/2012	\$850.00	\$800.00	
RIVERO, MARIA T	B	SCH CLERK I	06/17/2012	\$1,541.09	N/A	R
ROBERTS, DIANNE D	C	STAFF ASST	06/01/2012	\$4,495.25	N/A	
ROBINSON, ADELINE R	B	COORD ADM GR III	05/01/2012	\$1,186.27	N/A	R
SAMPIERE, JOSEPHINE	B	VOC ADJ COUNSELOR	06/17/2012	\$155.85	N/A	RS
SAMULSKI-KORZENIOWSKI, THERESE M	C	SECY TO ALDERMAN	07/01/2012	\$1,193.65	\$596.83	R
SANTIAGO, LUCY	B	TEACHER ASST	06/16/2012	\$1,446.39	N/A	B
SEAHORN, RIZZO V	B	CUST WKR	06/16/2012	\$2,891.07	\$1,445.54	
SHABLEAU, ROMANA	C	CROSSING GUARD	06/01/2012	\$850.00	N/A	
SHORTER, DIANNE J	B	SCH CLERK I	08/05/2011	\$3,092.48	N/A	
SINGLETON, BETTY J	B	CWA	06/16/2012	\$1,974.75	\$1,043.15	
SMITH, BARBARA J	B	HR CUST SERV REP	05/18/2012	\$2,608.63	N/A	
SMITH, GLORIA	B	TEACHER ASST	06/16/2012	\$1,533.19	N/A	
SMITH, SHIRLEY H	B	SCH CLERK I	08/29/2010	\$2,298.46	\$1,149.23	
SMITH, THOMAS P	C	ASST COMM	06/29/2012	\$3,180.69	N/A	
STEPHENS, KATIE M	B	TEACHER ASST	06/16/2012	\$1,689.82	\$844.91	
TATE, DOROTHY J	B	SCH SECURITY OFFICER	06/16/2012	\$2,279.23	\$1,139.62	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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>	
TAYLOR, PAMELA J	B	SCH CLERK I	06/16/2012	\$2,445.35	N/A	
TAYLOR, SHIRLEY L	B	PORTER	06/17/2012	\$850.00	N/A	
TERRELL, TOMMIE	B	SCH SECURITY OFFICER	06/16/2012	\$1,317.49	N/A	
THOMAS, BARBARA K	B	TEACHER ASST	12/10/2011	\$459.47	N/A	RS
THOMAS, JUNETTA F	B	CWA	06/16/2012	\$2,869.59	N/A	
TRIPLETT, REGENIA A	B	CWA	06/16/2012	\$1,945.32	\$972.66	
VERA, ULISES	C	MTD	06/01/2012	\$2,350.11	N/A	
WASH, HATTIE M	C	DIR MENTAL HEALTH CTR	06/12/2012	\$3,079.02	N/A	B
WILLIAMS, INETTER	B	NURSE	06/16/2012	\$1,372.10	N/A	
WILLIAMS, JOYCE M	C	CUST WKR	06/30/2012	\$3,154.70	N/A	
WILLIAMS-MEZA, CAROLYN	C	DIR ASSET MGMT	06/01/2012	\$1,152.96	\$690.97	R
WINTERS, GLORIA M	B	SCH SECURITY OFFICER	06/16/2012	\$1,587.98	N/A	
WOODING, TARONIAH C	B	SCH CLERK I	06/16/2012	\$3,905.85	\$1,976.76	
YOUKHANA, ALICE I	B	COOK III	06/06/2012	\$872.77	N/A	
ZAPOROWSKI, HELEN M	B	TEACHER ASST	06/16/2012	\$1,526.73	\$800.00	
ZITO, CHARLES T	B	ENG CUST GR IV	05/16/2012	\$5,649.42	\$2,824.71	
Total Employee Annuities		98 Case(s)		\$175,025.14		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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>
ALTHERR, CORRINE	B	VISION TECH	05/20/2012	\$1,278.74	Death	
BIZUB, RUDOLPH	C	WATER RATE TAKER	04/09/2012	\$800.00	Death	
CONLEY, EDWIN	C	MACHINIST	04/15/2012	\$1,876.24	Death	
FREDERKING, VERNON	C	ASST COMM	05/23/2012	\$1,819.14	Death	
GREEN, THOMAS	B	WATCHMAN	05/19/2012	\$1,091.48	Death	
GREENFIELD, ROBERT	C	HOISTING ENG	05/24/2012	\$1,584.76	Death	
HUNTER, FAYE	C	NURSE III	05/22/2012	\$3,113.38	Death	
KAUFMAN, LEONARD	C	MTD	05/12/2012	\$1,516.14	Death	R
KELLY, ROBERT	B	ENGINEER CUST	02/09/2012	\$2,824.84	Death	
MANN, GORSHIN	C	DENTIST	04/29/2012	\$800.00	Death	
MUELLER, RAYMOND	C	MACHINIST	06/18/2012	\$800.00	Death	
PARKER, EARNEST	C	CORRECTIONAL OFFICER	04/13/2012	\$177.96	Death	RS
RHODES, EVA	C	HEAD LIBRARY CLERK	05/31/2012	\$1,844.84	Death	
RIVARA, FRANK	C	CIRCUIT COURT CLERK	05/08/2012	\$39.56	Death	RS
TOBLESKY, WALTER	C	CIVIL ENG III	05/05/2012	\$1,895.44	Death	
TURNER, PHILIP	B	CUST WKR	05/06/2012	\$800.00	Death	
WAGNER, ALBERT	C	LAMP MAINT MAN	05/24/2012	\$1,241.58	Death	
Total Spouse Annuities		17 Case(s)		\$23,504.10		

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	10/2011	
Total Child(ren) Annuities		1 Case(s)	\$250.00		

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>
RUSSELL, LILLIE	B	05/28/2012	\$57.50	Death	SA
Total Reversionary Annuities		1 Case(s)	\$57.50		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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>	
CASAS, FRANCISCA	B	Change in FAS	07/03/2011	\$4,064.08	\$2,032.04	ORG
				\$4,061.28	\$2,030.64	ADJ
MAGGIO, VICTOR J	C	Additional Service	02/01/2012	\$744.59	\$347.07	ORG
				\$1,366.86	\$800.00	ADJ

Total Adjusted Annuities 2 Case(s)

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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>
BRANDONISIO, PAT	GEN SERV	06/07/12	11/01/12		\$144.67	
BYRNES, MICHAEL J	WATER	05/21/12	12/01/12		\$191.26	2
DAMPIER, ROGER J	GEN SERV	04/24/12	12/01/12		\$144.67	
GRUJICIC, MIRJANA E	STS & SAN	01/04/11	08/01/12		\$144.67	
HARDNICK, TERRY	BE	01/14/11		02/09/12	\$77.88	
JOHNSON, ANTHONY L	AVIATION	04/23/12	08/01/12		\$144.67	
JORDAN, MARVIN R	WATER	06/07/12	11/01/12		\$144.67	2
MC NEAL, JEROME M	AVIATION	05/03/12		05/23/12	\$144.67	
MITTS, NADGIA M	FAMILY & SUPP	06/03/12		07/01/12	\$102.30	2
MORRIS, MYRA L	TRANS	07/20/11	01/01/13		\$144.67	
O NEILL, JOSEPH A	GEN SERV	11/03/11	12/01/12		\$162.41	
PLATT, PATRICK D	GEN SERV	05/07/12		07/26/12	\$210.28	1
RANDAZZO, BRUCE	WATER	05/01/12	12/01/12		\$144.67	
ROBLES, GARY J	WATER	06/15/11	12/01/12		\$119.67	
TAYLOR, KENNETH A	CPL	04/14/12		05/31/12	\$144.67	2
TELLEZ, MARK A	AVIATION	06/02/12	09/01/12		\$91.60	3
TORRES, WILSON	WATER	06/02/12	11/01/12		\$150.44	
VERA, ULISES	STS & SAN	03/01/12		05/07/12	\$144.67	
WILSON, MICHAEL T	TRANS	05/31/12	08/01/12		\$197.29	
WOZNICKI, ADAM A	STS & SAN	02/24/12	12/01/12		\$144.20	4
ZUCCARELLI, ROBERT A	TRANS	05/11/12	11/01/12		\$174.16	2
Total DUTY DISABILITY			21 Case(s)		\$3,068.19	0

* 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. 2012-08 held on Wednesday, August 22, 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>
ADAMS, EULA M	WATER	06/15/12	12/01/12		\$59.92
BUTLER, JEANETTA	BE	04/13/12		04/29/12	\$18.21
CARTER, SHANITA G	OEMC	06/29/12	10/01/12		\$109.66
CHEESEMAN, KATHLEEN A	POLICE	10/08/11		12/08/11	\$17.92
CODY, CHER	GEN SERV	07/06/12	09/01/12		\$72.25
COLLTON, ELIZABETH A	HEALTH	04/26/12		07/01/12	\$121.87
FOSTER, ROSALIND	POLICE	06/15/12	11/01/12		\$23.76
FRANCO, FREDDY F	WATER	06/07/12		07/15/12	\$96.45
GARNETT, KESHIA L	CPL	05/06/12		06/17/12	\$85.33
HAAS, CONSTANCE J	BE	11/07/11	11/01/12		\$23.67
HARDNICK, TERRY	BE	02/10/12	02/01/13		\$51.92
HOGAN, TOMMY L	BE	05/28/12	05/01/13		\$58.79
HUDSON, DOROTHY M	POLICE	06/16/12	08/01/12		\$92.68
IMPARATO, JOANN	WATER	05/17/12	10/01/12		\$100.30
JACKSON, KENYA J	OEMC	06/22/11		09/06/12	\$50.71
KRZESNIAK, GERALD P	WATER	04/01/12		09/05/12	\$96.45
LEAL, DIONISIA	LAW	11/14/11		12/15/11	\$101.16
LEWIS, CATHY E	BE	07/15/12	11/01/12		\$20.91
MOORE, KYMBERLY D	POLICE	02/16/12		06/30/12	\$73.07
MUHAMMAD, BILAL I	WATER	02/19/12		03/04/12	\$118.96
MUNOZ, DIANA C	BE	06/03/12		06/17/12	\$47.51
O MALLEY, PATRICK J	CITY CLERK	06/20/12	12/01/12		\$114.84
POOLE, KAREN L	BE	04/27/12	04/01/13		\$52.75
ROBERSON, TINA D	BE	06/14/12		07/11/12	\$27.75
SANCHEZ, YVETTE S	GEN SERV	05/05/12	11/01/12		\$65.82
SHOFFNER, ROBIN	LAW	06/16/12		07/01/12	\$128.55
SIMS, ANTONITTA	POLICE	06/01/12	06/01/13		\$57.90
SIMS, KATRINA M	WATER	06/23/12	08/01/12		\$79.22
SMITH, MILLANEE V	BE	04/30/12		06/03/12	\$52.75
SMITH, TIMEKA T	FAMILY & SUPP	05/07/12		07/01/12	\$52.14
THOME, NICHOLAS D	AVIATION	05/29/12	12/01/12		\$96.45
WHITE, KIMBERLY A	LAW	06/13/12		06/26/12	\$72.25
WHITLEY, LASHAWN A	HEALTH	04/16/12		06/18/12	\$56.66
WILLIAMS, BENJAMIN L	WATER	06/26/11		09/26/11	\$110.96
WILLIAMS, DARRYL E	TRANS	05/26/12	11/01/12		\$96.45
WOODS, GAIL E	FAMILY & SUPP	05/05/12	08/01/12		\$95.46
YOUNG, DOROTHY M	BE	05/05/12	05/01/13		\$36.06
ZAGOTTA, JOSEPH T	WATER	07/09/12	06/01/13		\$96.45

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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>	
Total ORDINARY DISABILITY		38 Case(s)			\$2,733.96	0

Ms. Neely moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Mr. Ahmad. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
ADAME, JORGE A		11/10/10	11/01/12	MED	\$157.67	1
AMEDIO, LAWRENCE P		08/01/08	05/01/13	MMI	\$161.43	
BAKER, SCOTT D		05/20/92	06/01/13	MED	\$98.94	
BIELECKI, LOUIS R		12/15/11	02/01/13	SPE	\$191.26	
BRADICH, PETER D		07/01/09	01/01/13	MED	\$172.03	1
BREWER, EDWARD E		07/28/11	01/01/13	SPE	\$162.41	
CASILLAS, RICHARD M		01/02/09	02/01/13	SPE	\$124.59	
CESKA, DARRIN D		05/19/11	05/01/13	SPE	\$146.85	1
CONWAY, THOMAS J		04/28/09	12/01/12	SPE	\$169.97	1
CUBERO, MARILYN G		09/20/11	02/01/13	MED	\$144.67	1
FULLER, SHARON D		11/01/02	04/01/13	MED	\$44.78	
GALVIN, RAYMOND V		06/01/06	05/01/13	MED	\$136.77	
GAYLES, JEANNIE		08/27/11	06/01/13	NTE	\$71.59	
GENTILE, AMBROSE		11/23/11	10/01/12	MED	\$150.44	1
GILLUM, JAMES		01/27/10	05/01/13	MED	\$140.83	
HALL, JACQUETTA		04/06/12	01/01/13	NTE	\$144.67	1
HENDERSON, CLAUDE		07/22/08	07/01/13	MED	\$133.18	
HOBBS, KELLY		11/09/06	01/01/13	SPE	\$124.59	1
HOUSTON, ROBERT J		11/03/10	11/01/12	NTE	\$172.67	
JAKSICH, VIOLET A		02/08/11	02/01/13	SPE	\$135.40	
JEWERS, GREGORY G		05/04/11	08/01/12	MED	\$144.67	1
JOINER, KELLY A		08/01/07	04/01/13	SPE	\$134.84	
LYSAUGHT, JAMES R		11/06/11	12/01/12	MED	\$183.78	2
MC INTYRE, KENNETH M		05/11/11	06/25/12	RW	\$174.59	2
MORRIS, MITCHELL R		06/08/10	06/01/13	NTE	\$144.67	
PENNINGTON, CHERIE A		05/12/10	06/01/13	MED	\$72.40	
RAFALIN, MICHAEL		01/23/09	06/18/12	FINAL	\$169.97	
RIOS, CHRISTOPHE T		10/25/10	06/01/13	MED	\$81.97	
RODRIGUEZ, EVARISTO		07/20/02	05/01/13	MMI	\$144.67	
SEIDELMANN, WILLIAM T		11/19/11	06/26/12	RW	\$192.76	
SERRANO, OTILIO		08/01/11	06/01/13	MED	\$150.44	
SMITH, CARDELL		06/18/04	04/01/13	MED	\$72.23	1
SPIZZIRI, PETER J		08/09/11	01/01/13	MED	\$146.85	
STACEY, ANNETTE		04/16/09	02/01/13	MED	\$116.90	2
TOOMEY, JEROME P		03/04/11	11/01/12	MED	\$182.71	1
TURNER, REGINA M		09/21/10	11/01/12	MED	\$144.67	
VALDEZ, DENISE I		08/16/11	01/01/13	MED	\$162.41	1
WILLIAMS SR, REGINALD B		09/28/11	06/26/12	RW	\$139.50	
WILLIAMS, STEPHEN E		12/27/10	06/25/12	RW	\$144.67	
WITEK, KENNETH J		06/08/11	12/01/12	MED	\$162.41	
ZAJAC, DALE M		11/21/08	06/01/13	MED	\$139.69	
ZORICH, LAWRENCE J		08/14/08	01/01/13	NTE	\$162.54	

* 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. 2012-08 held on Wednesday, August 22, 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>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>	<u>*No. of Children</u>
Total DUTY-EXTENSION OF		42 Case(s)			\$5,954.08	0

* 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. 2012-08 held on Wednesday, August 22, 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>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
ALFORD, KELLY		10/06/11	12/01/12	MED	\$50.20
ALLEN, JANICE M		07/03/11	09/24/12	CX	\$23.25
ASHE, JAMES F		02/11/12	03/01/13	MED	\$128.50
BASHAM, GLADYS N		01/30/11	11/01/12	MED	\$66.92
BELL, DARRYL A		02/16/11	06/01/13	MED	\$60.66
BEN, LINDA F		08/27/08	06/01/13	MED	\$42.16
BENNETT, RUDOLPH M		02/13/12	07/19/12	FINAL	\$118.96
CAIN, YOLANDA M		03/25/12	09/01/12	MED	\$41.36
CAMACHO, ALICIA M		05/28/11	06/01/13	MED	\$44.23
COLEMAN, BRENDA R		01/16/10	10/01/12	MED	\$74.40
CUBIE, DENISE M		04/07/11	12/01/12	MED	\$70.89
DIAZ, ROSA J		11/12/09	06/01/13	MED	\$49.80
EDWARDS, RALPH L		08/27/10	06/01/13	MED	\$104.68
GRIGGS, SANDRA		11/21/11	12/21/12	CX	\$51.34
HARRIS, CHRISTOPHE B		05/12/11	05/01/13	MED	\$101.28
HILL, SHARON		05/19/11	05/01/13	MED	\$76.54
HITCHEN, ROSEANN		10/31/10	11/12/12	FINAL	\$44.84
IRELAND, BRENDA		11/18/11	01/01/13	MED	\$56.09
JACKSON, GERTHIERA L		09/15/11	09/01/12	MED	\$21.85
JAFFRAY, MARK C		10/22/11	11/01/12	MED	\$58.13
JORDAN, TREVA A		01/31/12	04/30/12	REL	\$110.84
KOBER, DUANE A		12/05/11	11/01/12	MED	\$96.45
LATHAM, GWENDOLYN J		12/14/11	02/01/13	MED	\$31.55
LEATZOW, MARIAN L		12/19/10	01/01/13	MED	\$83.18
LOWE, ROBERT S		09/08/11	04/01/13	MED	\$122.98
MARTIN, JACKLYN L		04/04/10	12/28/12	CX	\$63.91
MCCLORY, WILLIAM M		02/11/11	06/01/13	MED	\$114.10
MCMAHON, VINCENT J		01/23/12	11/01/12	MED	\$113.35
MILAM, NORMAN D		07/15/11	06/30/12	RES	\$115.11
MILLER-WILSON, EDDIE		08/08/09	12/10/12	CX	\$41.23
NASH, MAGGIEAL		11/26/10	06/01/13	MED	\$96.45
OLIVA, JOSE G		12/12/11	05/01/13	MED	\$128.50
PETTIS, DENISE		06/13/11	10/01/13	MED	\$52.85
REED, SHARON		03/24/12	09/19/12	FINAL	\$83.01
REYNOLDS, BRIDGET D		10/06/11	06/01/13	MED	\$21.57
ROOFE, RAMONA L		01/19/10	12/01/12	MED	\$113.21
SMITH SR, DONALD L		09/15/11	02/01/13	MED	\$96.45
SMITH TOLLIVER, STACEY A		06/29/11	06/01/13	MED	\$73.07
STAPLES, HURBERT		01/17/10	06/01/13	MED	\$47.87
SUTTON, THADONIA		10/05/11	05/01/13	MED	\$97.10
TAUS, ESTHER		02/28/11	10/01/12	MED	\$44.40
THOMPSON, VALERIE		11/30/10	06/22/13	CX	\$20.91

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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>Dept</u>	<u>Start Date</u>	<u>Period</u>	<u>Ext Req</u>	<u>Rate Per Day</u>
YAMICH JR, ERNEST R		06/02/11	09/10/12	MED	\$57.34
Total ORDINARY-EXTENSION OF		43 Case(s)			\$3,111.51

0

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 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. 2012-08 held on Wednesday, August 22, 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>
EVANS, ANDRA	From To	Birth Certificate
KUCZERA, GERALD P	From To	Birth Certificate

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 2012

City Treasurer's Statement of Account as of 07/31/2012

Cash Balance, City Treasury Account:

Opening balance, 06/30/2012	\$38,838.55	
Receipts to 07/31/2012	\$0.00	
Interest	\$0.00	
	<hr/>	
Total	\$38,838.55	
Disbursements to 07/31/2012	\$0.00	
	<hr/>	
Closing balance, 07/31/2012		\$38,838.55

Petty Cash Fund: \$400.00

Investments at Market:

City Treasurer's Office, 07/31/2012	\$488,666.38	
Northern Trust, 07/31/2012 - Unaudited	\$4,958,342,781.00	
	<hr/>	
Total Investments		\$4,958,831,447.38

Total Cash and Investments \$4,958,870,685.93

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 2012

PUBLIC COMMENT

There were no requests for comment.

HEARINGS

This matter was taken out of order.

The Matter of Angela Fitzgerald

In attendance regarding the matter were Mary Patricia Burns, Attorney, Burke, Burns and Pinelli and Ms. Angela Fitzgerald, on her own behalf.

Ms Burns introduced evidence into the record including documents and testimony regarding the Fund's procedure for overpayments to members. Ms. Fitzgerald presented her own evidence and cross-examined Fund staff with respect to the same procedures.

After Ms. Fitzgerald's cross-examination, closing statements were presented.

Following closing statements, the Board moved into closed session at 10:32 a.m. in accordance with ILCS 120/2(c)(4) to discuss testimony and evidence presented in the Matter of Angela Fitzgerald. Motion by Ms. Neely. Second by Mr. Ahmad.

Roll call:

Mr. Ahmad – Aye
Mr. Clancy – Aye
Mr. Durkan - Aye
Mr. Gibson – Aye
Ms. Neely – Aye

Motion carried.

The Board moved into open session at 10:42 a.m. Motion by Mr. Ahmad. Second by Mr. Guest. Carried by a voice vote.

In open session, the Board approved Ms. Fitzgerald's refund request and made a motion to allow the Fund to offset from Ms. Fitzgerald's refund an amount equal to the entire refund amount. Motion by Ms. Neely. Second by Mr. Ahmad.

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

(There is a written transcript of the Hearing.)

LEGISLATIVE UPDATE

Legislative Update

Ms. Schanding updated the Board on legislation that may affect the Fund. No actions taken.

INVESTMENTS

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 2012

These matters were taken out of order.

The Board moved into closed session at 8:45 a.m. in accordance with ILCS 120/2(c)(7) to discuss issues related to investment contracts. Motion by Ms. Neely. Second by Mr. Ahmad.

Roll call:

Mr. Ahmad – Aye

Mr. Clancy – Aye

Mr. Durkan - Aye

Mr. Gibson – Aye

Ms. Neely – Aye

Motion carried.

The Board moved into open session at 8:50 a.m. Motion by Ms. Ahmad. Second by Mr. Guest. Carried by a voice vote.

No actions taken.

2Q Marquette Report

Messrs. Wesner and Wrubel reviewed the 2Q 2012 performance report.

No actions taken.

Flash Report

Mr. Walsh reviewed the Flash Report. Based on this report and at the advice of staff and the investment consultant, Ms. Neely made a motion to place CastleArk on watch. Second by Mr. Ahmad.

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

Additionally, Messrs. Walsh, Wrubel and Wesner updated the Board on the performance of the RBC account. Based on an indication from RBC that this particular investment opportunity is nearing an end and the recommendation of the staff and the investment consultant, Ms. Neely made a motion to approve an orderly liquidation of the RBC account. Second by Mr. Ahmad.

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

Watchlist

Mr. Walsh reviewed the Watchlist. No actions taken.

Liquidity Needs

Mr. Walsh reported sufficient funds to pay September benefit payments. No actions taken.

Investment Policy Review

Messrs. Walsh, Wrubel and Wesner reviewed the Fund's investments strategy. No actions taken.

UBS Presentation

At the direction of the Board, Mr. Walsh invited representatives from UBS to present an update on changes to their portfolio management team. In attendance to discuss the management changes were Mike Lammers, Michael Dow and Scott Dolan.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 2012

No actions were taken.

OTHER

These matters were taken out of order.

CAFR Presentation (Jeffrey Esser, Executive Director, GFOA)

This matter was deferred.

CPS Request

Mr. Mohler reviewed a request from CPS regarding individuals who retired June 30, 2012. Fund staff reported that the request would conflict with existing law. The Board concurred. No actions taken.

Fiduciary Insurance Renewal

Tess Toledo, Comptroller for the Fund, Ms. Burns and Mr. Mohler gave an overview of proposals for the Fund's fiduciary insurance. Based on their overview, Ms. Neely made a motion to approve Option 1 of the presentation with further information to be provided later. Second by Mr. Ahmad.

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

Signature Verification Project Update

Mr. Ahmad made a motion to ratify the phone poll of Trustees allowing the Fund to hold annuitant payments to members who have not returned their Signature Verification cards as of September 1, 2012. Second by Ms. Neely.

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

Rules of Election

Mr. Mohler presented the Board with a draft of the 2012 Rules of Election. Mr. Ahmad made a motion to adopt the Rules of Election as presented, allowing the Fund's attorney to make any necessary modifications. Second by Mr. Guest.

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

A copy of the 2012 Rules of Election are attached and incorporated in the record as reference.

FOIA Update

Ms. Ruffolo updated the Board on current requests for information under the Illinois Freedom of Information Act. No actions taken.

Legal Update

The Board moved into closed session at 12:30 p.m. in accordance with ILCS 120/2(c)(7) and (11) to discuss issues related to investment contracts and legal issues which may affect the Fund. Motion by Mr. Ahmad. Second by Ms. Neely.

Roll call:

Mr. Ahmad – Aye

Mr. Clancy – Aye

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2012-08 held on Wednesday, August 22, 2012

Mr. Durkan - Aye
Mr. Gibson – Aye
Ms. Neely – Aye

Motion carried.

The Board moved into open session at 1:32 p.m. Motion by Mr. Guest. Second by Mr. Ahmad. Carried by a voice vote.

In open session, the Board directed staff to notify City annuitants who participate in the City's retiree healthcare plan regarding potential changes to the plan, in the most cost effective manner. Motion by Mr. Guest. Second by Ms. Neely.

Carried: Ayes – Messrs. Clancy, Durkan Guest, Ms. Neely. Nays – Mr. Ahmad.

ADJOURNMENT

There being no further business to come before the Board, Mr. Guest made a motion to adjourn the meeting at 1:33 p.m. Seconded Ms. Neely. Carried: Ayes Messrs. Ahmad, Clancy, Durkan, Guest, Ms. Neely. Nays-None.