

REPORT OF MONTHLY MEETING NO. 2015-01

HELD ON

THURSDAY, JANUARY 22, 2015

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

<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 - 9
Invoices	Administrative and Investment Fees	10 - 13
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities Adjusted Annuities for Employees pursuant to PA 97-0651	14 - 21
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Other

- Public Comment
 - 2015 Audit Engagement Letter
 - FOIA Update
- Matters of 40 ILCS 5/1-135
 - Old Business
 - Legal Update
- Legislation
 - Personnel Meeting
- Legislative Update
- Investments
 - Fourth Quarter Market Environment
 - Monthly Performance Review
 - Fourth Quarter M/W/DBE Utilization Report
 - Watchlist
 - Liquidity Needs
 - Investment Policy Review - Public Act 98-1022

A Less than 60 years of age	F Female: No Post 9/74 Spouse Contributions	RW Returned to Work
B Reversionary	MED Updated Medical Records	S Less than 10 years of Service
C Calculated upon death of Employee	MMI Maximum Medical Update	SPE Specialist Doctor Visit
CX Credit Expires	N See Notes in File	T Term Annuity
D Death	NTE Note for Mercy Works Update	W Withdraw/Waiting to apply
DU Duty Disability	OR Ordinary Disability	WC Workmens' Compensation
DIS Discharged	R Reciprocal Annuity	X Married @ Resignation,
EID Errors in Deduction	RES Resigned	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, Anthony C. Clancy, at 8:24 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, January 22, 2015.

The following were present:

Anthony C. Clancy	President
Dan Widawsky	Vice President
Kurt A. Summers, Jr.	Treasurer
Thomas J. McMahon	Recording Secretary
Timothy G. Guest	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Tess Toledo James	Comptroller
Jane Tessaro	Benefits Manager
Kathy Schanding	Staff Actuary
Stacey Ruffolo	Project Coordinator
Nadia Oumata	Financial Analyst
Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)
Thomas Latzke	Deputy Treasurer (Proxy for the Treasurer)
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Vince Pinelli	Attorney at Law
Sharon Piet	Podesta
Jason Parks	Loop Capital

Absent:

None

SECRETARY'S REPORT

Mr. Guest motioned that the Minutes of Meeting No. 2014-12 be approved as submitted. Seconded Mr. McMahon. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

Mr. McMahon motioned that the Executive Session Minutes of Meeting(s) No. 2014-12 (2) be approved as submitted. Seconded Mr. Guest. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
AGUIRRE, JESSE	AVIATION	PAYROLL ADJUSTMENT	\$19.24
CABONARGI, ERIN	PBC	PAYROLL ADJUSTMENT	\$1,545.92
CARDELLA, JOHN	STS & SAN	NEW ANNUITANT	\$92.32
DE BERRY, AUDREY	LAW	NEW ANNUITANT	\$5.95
GARDNER, ARZULA	BE	NEW ANNUITANT	\$5.79
GREEN, ELLA	LAW	NEW ANNUITANT	\$6.93
HAYMAKER, TERRI	PBC	PAYROLL ADJUSTMENT	\$1,139.99
HOBAN, THOMAS	GEN SERV	NEW ANNUITANT	\$112.65
HOFFMAN, JAMES	WATER	NEW ANNUITANT	\$911.62
JACK, JAMES	PBC	PAYROLL ADJUSTMENT	\$82.84
MC NAMARA, JAMES	GEN SERV	NEW ANNUITANT	\$34.90
MCNABB, DARYL	PBC	PAYROLL ADJUSTMENT	\$237.58
MEDINA, PABLO	HUMAN RELA	NEW ANNUITANT	\$29.89
NUNEZ, SYLVIA	BE	NEW ANNUITANT	\$7.82
RIVERA, WILFREDO	BE	NEW ANNUITANT	\$11.63
ROOFE, RAMONA	WATER	NEW ANNUITANT	\$981.76
RYAN, FRANCES	TRANS	NEW ANNUITANT	\$5.32
SHAFFER, ROSEMARY	HEALTH	NEW ANNUITANT	\$13.32
SPIELES, PAUL	PBC	PAYROLL ADJUSTMENT	\$867.22
SWIECH, LAWRENCE	AVIATION	NEW ANNUITANT	\$575.21
WALKER, LEON	TRANS	PAYROLL ADJUSTMENT	\$77.74
WILLIAMS, BERNADETTE	BUSINESS AF	PAYROLL ADJUSTMENT	\$51.51
WINTERFELD, CLIFFORD	GEN SERV	NEW ANNUITANT	\$141.89
WOJTYCHIW, VICTOR	HEALTH	NEW ANNUITANT	\$61.20
ZIELINSKI, JOHN	FLEET MANA	PAYROLL ADJUSTMENT	\$29.26
Total Refund a/c errors in deduction		25 Case(s)	\$7,049.50

Refund to Laborers a/c non-members

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
TREVINO, JOSE	GEN SERV	10/31/1994 TO 11/15/2014	\$1,806.50
Total Refund to Laborers a/c non-members		1 Case(s)	\$1,806.50

Refund of TA

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
CARPANZANO, SERGIO	INSPECTIONA	RECIPROCAL	\$10,890.20

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund of TA

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
Total Refund of TA		1 Case(s)	\$10,890.20
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS		27 Case(s)	\$19,746.20

A Less than 60 years of age	F Female: No Post 9/74 Spouse Contributions	REL Released to Return to Work
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ARROYO, JOHNNY	BE	08/09/2013	\$56,231.16	A:52, S:18
BRAZIER, SHANNON	BE	08/03/2013	\$6,890.69	
BRUNER, ANGELA	CPL	08/22/2007	\$3,643.81	
BYRD, VERNON	BE	11/19/2014	\$30,223.61	
CLARK, MICHAEL	BE	11/18/2014	\$16,792.73	
COLMENERO, MAYELI	OEMC	04/14/2014	\$959.46	
COLON, NANCY	BE	12/14/1997	\$1,401.22	
COLON, WILLIAM	POLICE	06/30/2013	\$10,830.74	
COVINGTON, JOE ANNA	BE	07/12/2014	\$301.48	
DEAR, LAURA	FAMILY & SUPPORT	10/24/2014	\$439.89	
DONALDSON, WENDY	HEALTH	01/01/2012	\$14,182.08	
ESPARZA, RAFAEL	BE	11/28/2014	\$3,382.96	
ESPINOSA, IVAN	CITY CLERK	11/11/2013	\$5,523.91	
ESTRADA, SANDRA	BE	08/19/2014	\$67,364.58	A:52, S:24.5
FINK, ALLISON	LAW	10/15/2014	\$25,537.58	
FOLEY, CHANTEL	BE	09/29/2014	\$17,981.33	
FOLEY, DAVID	BE	08/24/2013	\$2,556.94	
FREGOSO, ANTONIO	POLICE	09/23/2005	\$24,320.67	
GANT, SHERMAN	BE	11/21/2014	\$13,594.47	
GLAD, DANIEL	INSPECTOR GENER	11/28/2014	\$11,205.85	
GREKSA, AARON	BE	04/26/2014	\$12,998.80	
HALL, CHARLENE	BE	08/19/2014	\$21,079.99	
HANKS, NANCY	COMMUNITY DEVEL	09/13/2002	\$3,888.51	
HARRIS, DWAYNE	PUBLIC LIBRARY	07/16/2009	\$925.43	
HART, ACCESHIA	BE	08/23/2014	\$39,392.32	
HAUSWIRTH, KEVIN	MAYOR'S OFFICE	03/26/2013	\$16,083.10	
HERRADA, RICARDO	OEMC	11/15/2007	\$1,425.31	
HUNT, KENNY	BE	11/17/2014	\$19,107.46	
JENKINS, BERNITA	BE	10/31/2013	\$559.31	
JOHNSON, TANESHA	BE	11/21/2014	\$7,124.41	
KENNEDY, CHANZEN	BE	12/02/2014	\$7,526.35	
LEE, DYRELL	BE	12/12/2014	\$13,205.20	
LEE, TRACY	BE	09/03/2014	\$2,478.58	
LOFTON, JERRY	BE	08/19/2014	\$8,505.52	
LOPEZ, FRANCISCO	BE	09/10/2014	\$30,140.89	
MARTINEZ, MARIA	BE	10/10/2012	\$2,311.82	
MASSEY, CHEPREE	BE	10/22/2014	\$3,391.81	
MCBRIDE, LESLIE	CITY COUNCIL	10/08/2014	\$6,235.67	
MCCLINTON, LISA	BE	12/12/2014	\$21,306.95	
MCKINNEY, JONATHAN	BE	11/21/2014	\$43,046.81	
MOORE, MARCUS	BE	08/19/2014	\$4,126.94	

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DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
MOORE, QUINNTIERA	CPL	08/29/2014	\$621.87	
MUHAMMAD, JIHAD	BE	02/28/2014	\$46,006.24	
PALMER, MELODY	BE	10/27/2014	\$46,244.90	
PFINGSTEN, STACEY	CITY COUNCIL	09/05/2014	\$6,795.71	
PIERCE VIRGEN, CHERYL	POLICE	11/13/2014	\$40,982.90	
RAFFAELLI, DAVID	BE	03/18/2014	\$8,294.46	
RAPP, MONICA	BE	01/19/2012	\$9,368.79	
RAUSSEN, JAMES	FINANCE	06/16/2014	\$30,147.98	
REYES, MICHAEL	CONSUMER SERV	08/13/2005	\$32,715.09	
RIDDLE, WAYNE	BE	11/06/2014	\$3,287.12	
ROACH, DESMOND	OEMC	11/06/2014	\$7,155.20	
RODRIGUEZ, ANGEL	BE	12/12/2014	\$2,750.28	
SCHEIMER, DANIEL	LAW	10/18/2014	\$5,171.71	
SIMMONS, GEORGEANNA	BE	10/31/2014	\$7,420.63	
SMART, MICHAEL	OEMC	12/10/2014	\$7,578.84	
SMITH, BRIAN	BE	11/21/2014	\$11,643.92	
SMITH, CHENELL	OEMC	02/10/2014	\$568.17	
SPEARS, ASHLEY	BE	09/09/2014	\$3,062.76	
SPENCER, TYRON	BE	11/20/2014	\$13,886.56	
STEVENS, WILLIAM	OEMC	12/15/2014	\$3,346.23	
STEWART, KAREN	BE	06/29/2014	\$4,761.32	
STOKES, CURTINA	BE	11/25/2014	\$2,740.96	
TAKATA, KARYN	BE	08/19/2014	\$7,651.34	
TATE, DANNY	HEALTH	10/09/2014	\$2,486.08	
TAYLOR, BRANDON	BE	03/25/2012	\$1,627.39	
VALDES, EDUARDO	BE	12/02/2014	\$20,634.94	
WILLIAMS, BERNADETTE	BUSINESS AFFAIRS	07/31/2014	\$144,749.93	A:43, S:23

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

68 Case(s) \$1,049,927.66

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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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>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
AGUIRRE, JESSE	AVIATION	12/11/2014	DesBen (2/2)	\$57,892.12
CONYERS, PATRICIA	HEALTH	06/02/2014	Child (1/4)	\$40,754.50
MOLINA, KAREN	BE	11/28/2014	DesBen (2/2)	\$42,602.84
ZIELINSKI, JOHN	FLEET MANAGEM	12/12/2013	DesBen (1/2)	\$39,767.29
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			4 Case(s)	\$181,016.75

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

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
DOWDY, RUBY	BE	11/12/2014	DesBen (2/2)	\$8,679.40
HEIDT, PAMLER	BE	09/11/2014	DesBen (1/3)	\$15,827.55
JINKINS, WILLIE	WATER	11/15/2014	DesBen (2/3)	\$43,961.20
WOLSKI, MICHAEL	WATER	05/30/2011	Child (3/3)	\$47,411.79
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			4 Case(s)	\$115,879.94

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY 40 ILCS 5/8-171

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
ADEMOSU, ABIMBOLA	OEMC	12/15/2014	\$8,608.21
BASSETT, LOUISE	BE	12/08/2014	\$7,927.04
GILMORE, MICHAEL	BE	08/29/2014	\$33,652.90
O'QUINN, ORMON	BE	07/25/2013	\$12,532.48
PILOT, ROXANA	ANIMAL CONTRL	11/18/2014	\$17,629.60
ROSS, EDNA	BE	07/18/2013	\$22,839.98
SMITH, CLARA	BE	11/30/2014	\$7,331.92
WILSON, SYLVIA	BE	09/15/2014	\$4,989.14
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		8 Case(s)	\$115,511.27

REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
ALTIN, UFUK	TRANS	12/01/2014	\$37,656.13
BALLENTINE, RAY	STS & SAN	12/01/2014	\$12,618.82
BEGUM, SHAHNAZ	STS & SAN	11/14/2014	\$10,737.92
BELL, JOSELYN	CPL	12/01/2014	\$52,802.32
BLYTH, LYN	CITY COUNCIL	12/01/2014	\$1,029.92

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
BUSEN, KIMBERLY	BUDGET & MGMT	12/29/2014	\$26,649.41
COLEMAN, BRENDA	BE	12/01/2014	\$15,801.04
DANIELS, TIMOTHY	BE	11/17/2013	\$8,325.37
DE BERRY, AUDREY	LAW	12/16/2014	\$19,864.05
DELGADO, MARGARET	FAMILY & SUPPO	12/01/2014	\$3,274.47
DYER, JUANITA	BE	12/01/2014	\$3,334.69
GARDNER, ARZULA	BE	12/09/2014	\$16,274.86
GONZALEZ, MIRIAN	BE	12/01/2014	\$18,078.29
GREEN, DEBORAH	BE	12/01/2014	\$5,490.36
GREEN, ELLA	LAW	12/16/2014	\$25,335.49
GUZMAN, JUANA	CULTURAL AFFAI	12/11/2014	\$16,697.63
HOFFMAN, JAMES	WATER	12/01/2014	\$64,773.70
JARNUTOWSKI, ELAINE	FINANCE	09/06/2014	\$8,285.84
JONES, LOUISA	BE	12/01/2014	\$6,634.60
KILROY, ANTOINETTE	OEMC	11/17/2014	\$17,927.63
LAMOURT, OLGA	BE	12/14/2014	\$4,731.23
MC LEAN, SUZANNE	OEMC	11/11/2014	\$9,112.18
MILLER, BARBARA	LAW	12/16/2014	\$13,365.24
RIVERA, WILFREDO	BE	12/01/2014	\$9,283.18
RODRIGUEZ, CARMEN	POLICE	12/01/2014	\$4,413.19
ROLDAN, MARGARITA	BE	12/01/2014	\$10,910.35
SHAFFER, ROSEMARY	HEALTH	12/01/2014	\$12,032.17
SMITH, MICHELE	BE	12/01/2014	\$19,902.18
STASIEWSKI, LINDA	BE	12/01/2014	\$14,922.35
TURNER, ELMA	BE	12/01/2014	\$19,835.03
WALKER, LEON	TRANS	06/30/2014	\$220.82
WILSON, PATRICIA	CPL	12/01/2014	\$20,523.28
ZHANG, SUI ZHU	BE	12/25/2014	\$8,320.87
Total REFUND OF SPOUSAL CONTRIBUTIONS		33 Case(s)	\$519,164.61

TOTAL REFUNDS **\$2,001,246.43**

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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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. McMahon moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Mr. Guest. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC BUDGET	ACTUAL JAN - DEC	VARIANCE	FOR APPROVAL
PERSONNEL	\$ 3,264,960.00	\$3,005,936.65	\$ 259,023.35	\$ 223,531.25
Salaries & Wages - Regular				219,195.11
Salaries & Wages - Part-Time				4,336.14
Employee Insurance & Benefits	1,354,092.00	1,159,451.05	194,640.95	99,139.75
Healthcare-Actives, net of EE premium contr butions				84,271.55
Healthcare-MEABF retirees, net of premium contributions				9,813.70
EE Training and Other EE Benefits				
Delta Dental Binder for January 2015 Coverage				4,955.00
National Seminars Training, Seminar re: L Patterson				99.50
PROFESSIONAL SERVICES				
Actuarial Services	176,749.00	155,893.09	20,855.91	37,128.72
Laborers' Annuity & Benefit Fund of Chicago:				
11/21/14, Inv#3rd Qtr 2014, Re: Katherine Schanding				18,564.36
12/04/14, Inv#4th Qtr 2014, Re: Katherine Schanding				18,564.36
Legal Advisory Services	200,000.00	137,808.02	62,191.98	10,125.31
Burke Burns & Pinelli, Ltd.: Legal services				
12/16/14, Inv#19389, 11/03/14 - 11/26/14				9,542.52
12/16/14, Inv#19390, 10/07/14 - 11/24/14				582.79
Other Consulting Services				
Medical Services - T Sullivan	51,751.00	51,751.18	(0.18)	3,980.86
Audit Services	36,000.00	500.00	35,500.00	-
Legislative Liason - Robert S. Molaro	17,201.00	15,767.51	1,433.49	1,433.41
Healthcare Consulting	12,000.00	(16,700.00)	28,700.00	-
Tax Consulting	6,000.00	268.00	5,732.00	-
IT Consulting	31,990.00	16,080.00	15,910.00	-
Benefit Payment & Payroll Services	397,100.00	192,433.28	204,666.72	786.67
ADP, Inc. - Payroll processing				786.67
COMMUNICATIONS EXPENSES				
Printing & Publications	70,650.00	19,090.12	51,559.88	6,696.00
William's Harold Marketing, Inc.:				
11/26/14, Inv#16408, Pension Matters				6,696.00
Postage	118,060.00	73,509.77	44,550.23	16,923.42
Postmaster, Renewal of Standard Mail Permit				220.00
Purchase Power, 11/10/14, Postage meter refill				66.50
United States Postal Service:				
12/14, Regular Postage				1,700.00
12/14, Regular Postage - Extra				1,700.00
Postmaster, Mailing of 2015 Benefit Advice				9,231.26
William's Harold Marketing, Inc.:				
Inv#16408, Pension Matters data preparation & mailing				3,913.32
FedEx, Inv#2-857-67440, Delivery charges - 2 Packages				32.07
US Messenger & Logistics, Inc., 11/30/14, Inv#3234-26347				60.27

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC BUDGET	ACTUAL JAN - DEC	VARIANCE	FOR APPROVAL
Telephone & Communications	\$ 52,700.00	\$ 44,261.45	\$ 8,438.55	\$ 3,600.88
Access Point, Inc., Inv#3728918, VOIP Telefax services, 11/14				149.34
ShoreTel, 12/01/14, Inv#0408707, Phone system, 01/15				2,017.75
Cook Co. Pension: 11/30/14, Inv#IV411 - DR Site				386.49
Verizon Financial Services LLC, Data Connection - DR Site 12/10/14, Inv#62499112				322.30
Cogent Comm, 12/01/14, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement for December				325.00
OTHER OPERATING EXPENSES				
Rental & Utilities	533,790.00	523,589.50	10,200.50	48,615.50
Hines REIT 321 N. Clark St. LLC, 12/14 rent				47,638.39
ComEd, 12/03/14, Services from 11/03/14 - 12/02/14				822.89
Cook Co. Pension, 11/30/14, Inv#IV411, Electricity - DR site				154.22
Contractual Services				
Trustee Elections	14,560.00	10,403.45	4,156.55	-
Death Service	4,000.00	2,750.00	1,250.00	-
Shredding & Storage Charges	18,860.00	17,939.48	920.52	1,509.74
Cintas Corp., Inv#8401751027, Shredding charges				60.00
Iron Mountain, Inv#KZB9397, 12/14 Storage charges				648.07
Federal Companies, Inv#858021, 12/14 Storage charges				801.67
Dues & Subscriptions	16,745.00	17,476.30	(731.30)	195.40
Illinois Notary "Discount" Bonding Co.: 4 year commission for Cecile B Brehm				42.90
Laborers' Annuity & Benefit Fund of Chicago: 12/04/14, Inv#4th Qtr 2014, American Academy of Actuaries re: 2015 membership				152.50
Equipment Rental and Maintenance	12,640.00	10,609.01	2,030.99	392.00
Purchase Power: 11/10/14, Inv#0000577249, Quarterly billing for postage meter rental 12/16/14 - 03/15/15				392.00
Repairs and Maintenance Office	3,000.00	1,532.84	1,467.16	279.93
Staples Advantage: 11/15/14, Inv#3248761089 12/06/14, Inv#3250850657				267.94 11.99
Insurance -Fiduciary, Fidelity Bond, Property, Employmt Practices	154,817.00	177,478.60	(22,661.60)	-
Travel Expenses - Conferences & Others	30,000.00	4,257.26	25,742.74	-

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC BUDGET	ACTUAL JAN - DEC	VARIANCE	FOR APPROVAL
Office and Computer Supplies	\$ 58,350.00	\$ 32,495.47	\$ 25,854.53	\$ 4,926.54
Office Supplies				
Staples Advantage:				
12/06/14, Inv#3250850657				273.89
12/06/14, Inv#3250850658				21.38
12/06/14, Inv#3250850659				33.16
12/06/14, Inv#3250850660				5.60
Materials & Supplies - Equipment				
First Choice, 11/19/14, Inv#338108, Lunchroom supplies				127.59
First Choice, 11/19/14, Inv#338108, Boardroom supplies				48.08
Computer/Technical Supplies				
Proceeds Re: In-house obsolete computer/monitor sale				(25.00)
Champion Battery: 4 Battery cartridges with tray & connectors				147.93
Zones:				
11/17/14, Inv#S39137020101, 7 Toners				718.95
11/18/14, Inv#S39137020102, 2 Printers				441.00
11/18/14, Inv#S39137020103, 4 Toners				280.00
11/18/14, Inv#S39137020104, 1 Toner				58.00
11/18/14, Inv#S39137020105, 15 Toners				1,224.00
11/19/14, Inv#S39137020106, 2 Toners				232.00
11/22/14, Inv#S39137020107, 7 Toners				658.00
Micron CPG, 11/14/14, Inv#250692141, 1 Memory module				61.99
Staples Advantage, 12/06/14, Inv#3250850657				44.97
Zones, 12/10/14, Inv#S38964330101, PDF Software				575.00
Miscellaneous Expense	7,300.00	5,061.97	2,238.03	1,818.27
12/14, Qildro & Subpoena Fees:				(295.00)
Petty Cash Replenishment				92.80
Death Certificate:				
Certified copy of death/marriage records for the following:				
Charlotte Benveniste				17.00
George P Bogan				17.00
Evelyn Burk				17.00
Lillie Farmer				17.00
Harry Purvis				17.00
Johnnie Maxie				17.00
Alonti Café & Catering:				
11/20/14, Board Room Supplies				171.00
12/18/14, Board Room Supplies				132.09
Bub City, 12/18/14, Christmas Luncheon for Trustees & Staff				1,085.32
Stacey Ruffolo, 12/18/14, Boardroom supplies				90.06
Standard Parking, Discounted parking passes issued to trustees				440.00
Reserve for Contingencies	20,000.00	-	20,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Special Projects and Investments	6,663,315.00	5,659,644.00	1,003,671.00	461,083.65

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC BUDGET	ACTUAL JAN - DEC	VARIANCE	FOR APPROVAL
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	\$ 9,000.00	\$ -	\$ 9,000.00	\$ -
Document Magmt System: Insite	35,000.00	-	35,000.00	-
Development Costs: PBS	300,000.00	-	300,000.00	-
Before Investments	7,007,315.00	5,659,644.00	1,347,671.00	461,083.65
INVESTMENT EXPENSES				
Investment Management Fees *	12,000,000.00	8,384,607.35	3,615,392.65	-
<small>*Management Fees paid through operating cash account</small>				
Custody Management	490,000.00	270,886.46	219,113.54	-
Investment Advisory Services	290,000.00	217,500.00	72,500.00	-
Investment Legal Services	200,000.00	5,610.40	194,389.60	-
TOTAL INVESTMENT EXPENSES	12,980,000.00	8,878,604.21	4,101,395.79	\$ -
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 461,083.65

Mr. Guest moved to approve disbursements as reflected above, to persons or firms in the amounts shown opposite their respective names. Second by Mr. McMahon.

Carried: Ayes - Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Latzke and Mr. Widawsky. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
ALICEA, ROSA M	BE - LRA	11/13/2014	\$850.00	\$631.03	
ALTIN, UFUK	TRANS - CIVIL ENG IV	12/01/2014	\$5,540.82	N/A	
BALLENTINE, RAY	STS & SAN - POOL MTD	12/01/2014	\$1,551.03	N/A	
BEGUM, SHAHNAZ	STS & SAN - DATA ENTRY OPER	11/14/2014	\$1,278.93	N/A	
BELL, JOSELYN W	CPL - MANAGER OF FINANCE	12/01/2014	\$6,900.02	N/A	
BIALEK, KATHLEEN	POLICE - TECH	11/01/2014	\$1,926.75	\$963.38	R
BLYTH, LYN B	CITY COUNCIL - COMMITTEE SECRETARY	12/01/2014	\$254.46	N/A	RS
BROWN, JUDITH E	POLICE - ADMIN MGR	12/30/2014	\$2,697.33	\$1,348.66	
BUSEN, KIMBERLY A	BUDGET & MGMT - STAFF ASST	12/29/2014	\$3,008.80	N/A	
CALLAHAN, PATRICIA	BE - SCHOOL CLERK	11/01/2014	\$799.95	\$399.98	RS
CARDELLA, JOHN J	STS & SAN - MTD	12/01/2014	\$3,649.05	\$2,106.58	
CLARKE, MARGARET	POLICE - CROSSING GUARD	12/01/2014	\$888.10	\$744.47	
COLEMAN, BRENDA R	BE - SCH CLERK I	12/01/2014	\$2,715.38	N/A	
CURRY, NORA J	BE - LRA	11/29/2014	\$850.00	\$702.17	
DANIELS, TIMOTHY G	BE - ENG III	11/17/2013	\$598.72	N/A	S
DAVIS, ANTHONY	BE - PORTER	11/28/2014	\$894.78	\$800.00	
DAVIS, JOE N	STS & SAN - MTD	07/12/2012	\$2,314.08	\$1,107.87	
DE BERRY, AUDREY C	LAW - SR LEGAL PERS COMP OPER	12/16/2014	\$3,327.84	N/A	
DELGADO, MARGARET	FAMILY & SUPPORT - ELDERLY AIDE II	12/01/2014	\$850.00	N/A	
DYER, JUANITA	BE - PORTER	12/01/2014	\$850.00	N/A	
FERA, ZENIA	POLICE - ADMIN MGR	12/27/2014	\$3,039.49	\$1,882.50	
GARDNER, ARZULA M	BE - SCH CLERK ASST	12/09/2014	\$2,237.22	N/A	
GONZALEZ, MIRIAN	BE - CUST WKR	12/01/2014	\$2,712.77	N/A	
GREEN, DEBORAH K	BE - COOK II	12/01/2014	\$1,077.35	N/A	
GREEN, ELLA M	LAW - PARALEGAL II	12/16/2014	\$5,497.30	N/A	
GUZIK, THOMAS S	FIRE - PARAMEDIC	09/14/2014	\$1,046.40	\$800.00	
GUZMAN, JUANA	CULTURAL AFFAIRS - PROGRAM DIR	12/11/2014	\$1,468.38	N/A	
HARRIS-SWOOPE, ANGELA M	BE - TEACHER ASST	12/15/2014	\$1,280.57	\$800.00	
HOBAN, THOMAS J	GEN SERV - ELEC MECH	12/01/2014	\$5,856.94	\$2,928.47	
HOFFMAN, JAMES R	WATER - ASST DISTR SUPER	12/01/2014	\$6,693.96	N/A	
HOLMES-SMITH, BETTIE J	BE - SECURITY AIDE	12/01/2014	\$2,211.66	\$1,130.13	
JARNUTOWSKI, ELAINE E	FINANCE - CLERK IV	09/06/2014	\$1,685.77	N/A	
JONES, LOUISA	BE - COOK II	12/01/2014	\$1,235.77	N/A	
KILROY, ANTOINETTE S	OEMC - POLICE COMM OPER I	11/17/2014	\$2,203.46	N/A	
KOUPENY, KAREN M	BE - ACCOUNTS PAYABLE TECH	12/08/2014	\$2,900.86	\$1,545.20	
LAMOURT, OLGA I	BE - LRA	12/14/2014	\$850.00	N/A	

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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:

EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
LAW, JAMES Y	SPECIAL EVENTS - EXEC DIR	12/12/2014	\$3,988.98	\$2,422.79	B
LEE, KAREN A	BUDGET & MGMT - STAFF ASST	12/01/2014	\$2,557.32	\$1,553.24	
MC LEAN, SUZANNE M	OEMC - POLICE COMM OPER II	11/11/2014	\$1,534.73	N/A	
MC NAMARA, JAMES C	GEN SERV - MTD	11/19/2014	\$4,582.02	\$2,590.94	
MEDINA, PABLO	HUMAN RELATIONS - DIR INTERGRP REL OUTREACH	11/29/2014	\$5,749.92	\$2,874.96	
MILLER, BARBARA M	LAW - EXEC ADMIN ASST I	12/16/2014	\$1,811.69	N/A	
NUNEZ, MARIA S	BE - LRA	12/01/2014	\$850.00	\$800.00	
NUNEZ, SYLVIA A	BE - CUST WKR	12/05/2014	\$1,693.83	\$846.92	
OCHAL, DAVID F	AVIATION - FIRST DEP COMM	12/07/2014	\$5,763.28	\$2,648.54	
OLLRY, JUDY A	POLICE - COMMUNITY ORGANIZER	12/01/2014	\$1,954.15	\$1,042.88	
PORTER, KATRINA	BE - CWA	09/01/2014	\$1,395.05	\$800.00	
RAMIREZ, LUZ M	BE - TEACHER ASST I	09/01/2014	\$2,274.20	\$1,169.74	
RIVERA, WILFREDO	BE - PORTER	12/01/2014	\$1,125.00	N/A	
RODRIGUEZ, CARMEN	POLICE - CROSSING GUARD	12/01/2014	\$850.00	N/A	
ROLDAN, MARGARITA	BE - TEACHER ASST	12/01/2014	\$1,653.63	N/A	
ROOFE, RAMONA L	WATER - OPER ENG GROUP C	11/18/2014	\$3,222.89	\$2,058.24	
RYAN, FRANCES P	TRANS - ADMIN ASST III	12/01/2014	\$2,265.78	\$1,367.80	
SCHAEFER, KAREN D	BE - SCH CLERK I	12/13/2014	\$2,362.45	\$1,309.16	
SHAFFER, ROSEMARY E	HEALTH - ADMIN SUPV	12/01/2014	\$1,731.82	N/A	
SIEFERT, ROBERT V	BE - ENG II	07/12/2014	\$5,322.58	\$2,568.14	

Effective 11/1/2014, employee annuity amount increased from \$5,322.58 to \$6,117.90 and spouse annuity from \$2,568.14 to \$2,951.89 due to payment for past service after resignation date.

SMITH, MICHELE M	BE - SCH CLERK I	12/01/2014	\$3,040.39	N/A	
STASIOWSKI, LINDA	BE - LUNCHRM MGR	12/01/2014	\$2,054.94	N/A	
SWIECH, LAWRENCE J	AVIATION - OPER ENG GROUP A	11/27/2014	\$3,397.50	\$1,942.39	
TRIVIZAS, EVANGELIA P	BE - LRA	12/01/2014	\$850.00	\$702.17	
TURNER, ELMA L	BE - TEACHER ASST	12/01/2014	\$2,687.72	N/A	
VIRAMONTES, ROSA M	BE - TEACHER ASST	09/17/2014	\$1,142.87	\$571.43	RS
WILSON, PATRICIA A	CPL - SR LIBRARY CLERK	12/01/2014	\$3,491.06	N/A	
WINTERFELD, CLIFFORD J	GEN SERV - MACHINIST	12/01/2014	\$5,543.07	\$2,962.92	
WOJTYCHIW, VICTOR	HEALTH - PROJECT ADMIN	12/01/2014	\$6,780.00	\$3,406.95	
ZHANG, SUI ZHU	BE - TEACHER ASST	12/25/2014	\$981.22	N/A	

Total Employee Annuities

66 Case(s)

\$166,402.03

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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>Dept - Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
AINSWORTH, JOHN	WATER - ASST CHIEF OPER ENG	11/25/2014	\$2,028.92	Death	
BERKLEY, MAXINE	LAW - CLERK II	06/27/2014	\$858.30	Death	
CONLON, MICHAEL	BE - ENG CUST GR IV	12/17/2014	\$1,992.46	Death	
CUMMINS, PAULETTE	WATER - MTD	09/26/2014	\$1,587.04	Death	
DICKSTEIN, JOSEPH	HEALTH - PHYSICIAN	12/03/2014	\$2,496.32	Death	
DRAKE, LLOYD	BE - ENG CUST GR V	11/02/2014	\$2,937.55	Death	
FRAZIER, BONITA	POLICE - TIMEKEEPER	10/27/2014	\$1,949.21	Death	
JARMUSZKA, ELIZABETH	TRANS - BRIDGE OPER	11/05/2014	\$800.00	Death	
JUPIN, JOHN	STS & SAN - AUTO POUND SUPV	11/05/2014	\$800.00	Death	
KNIGHT, ANTHONY	TRANS - POOL MTD	10/07/2014	\$800.00	Death	
LAINE, DOROTHY	POLICE - SR DATA ENTRY OPER	11/21/2014	\$869.50	Death	
LONG, BETTY	HUMAN SERVICES - GRANTS SPECIALIST	10/10/2014	\$1,841.00	Death	
MALONE, LINWOOD	STS & SAN - MTD	11/22/2014	\$1,042.87	Death	
MCCLELLAND, LEROY	BE - SECURITY OFFICER	10/17/2014	\$682.00	Death	S
MICHALEK, HILLARD	BE - JANITOR	10/25/2014	\$136.48	Death	RS
MURPHY, THOMAS	WATER - ASST CHIEF OPER ENG	11/11/2014	\$2,981.66	Death	
ROBINSON, CHESTER	BE - TRUANT OFFICER	11/21/2014	\$800.00	Death	
STAMPS, JARVIS	BE - CUST WKR	10/19/2014	\$1,320.48	Death	
SUKENIK, SAMUEL	STS & SAN - MTD	12/01/2014	\$1,116.28	Death	
TORRES, NORMAN	TRANSPORTATION - BRIDGE STRUCT IRON WKR	10/12/2014	\$316.34	Death	S
TYSON, EDWARD	DOIT - PROJECT MGR	11/15/2014	\$2,113.64	Death	
WILLIAMS, ARTINSE	BE - LRA	04/01/2014	\$800.00	Death	
WYATT, CLAUDE	BOARD OF ELECTION - INVESTIGATOR I	11/25/2014	\$1,239.28	Death	
Total Spouse Annuities	23 Case(s)		\$31,509.33		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
NONE				

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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REVERSIONARY ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
NONE				

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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:

ADJUSTED ANNUITIES FOR EMPLOYEES PURSUANT TO PA 97-0651 AT THE DIRECTION OF THE CIRCUIT COURT OF COOK COUNTY

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse/Child</u>	
DAVIS, JUNE	Effective date change	06/01/2013	\$908.46	N/A	ORG
		12/31/2011	\$908.46	N/A	ADJ
LOPEZ, ANTHONY	Effective date change	06/01/2013	\$964.82	\$800.00	ORG
		12/31/2011	\$964.82	\$800.00	ADJ
Total Adjusted Annuities for Employees pursuant to PA 97-0651		2 Case(s)	\$1,873.28		

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

Resolved that the annuities of the following named annuitants of the Fund be suspended.

SUSPENDED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Annuity Amount</u>
AGOBERT, MABEL	PVF Project **	\$223.03
BEGAY, ROSE	PVF Project **	\$185.73
BELL, PEGGY	PVF Project **	\$800.00
BLACK, ECELL	PVF Project **	\$800.00
BLACK, MARY	PVF Project **	\$100.00
BLANCH, BETTIE	PVF Project **	\$423.55
BOYD, WALLACE	PVF Project **	\$1,298.55
BRASS, LEDELL	PVF Project **	\$1,224.00
BRAUGHER, EARLENE	PVF Project **	\$1,298.55
CALHOUN, SAMUEL	PVF Project **	\$1,671.98
CLARK, EVELENA	PVF Project **	\$2,256.20
FASANO, PAULA	PVF Project **	\$800.00
HANLON, PATRICIA	PVF Project **	\$800.00
HENDON, CONSUELO	PVF Project **	\$1,377.63
IBRAHIM, MOHAMMED	PVF Project **	\$1,339.34
JETER, DYANN	PVF Project **	\$182.82
JONES, JOHN	PVF Project **	\$1,298.55
JONES, ORA	PVF Project **	\$2,545.79
KRSKA, ROBERT	PVF Project **	\$1,775.03
MARSHALL, RONALD	PVF Project **	\$2,233.32
MELAMED, YELENA	PVF Project **	\$800.00
MONTGOMERY, WINNIE	PVF Project **	\$1,377.63
RAY, ALICE	PVF Project **	\$1,377.63
TAYLOR, BESSIE	PVF Project **	\$955.59
THWEATT-RICHARDS, LINDA	PVF Project **	\$800.00
WALDOCK, STEPHEN	PVF Project **	\$4,460.61
WILLIS, THERESA	PVF Project **	\$1,377.63
WOLF, MARGARET	PVF Project **	\$1,070.13
Total Suspended Annuities	28 Case(s)	\$34,853.29

** No completed 2014 Pension Verification Form (PVF).

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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>
DIAZ, SERGIO	STS & SAN	10/07/14	04/01/15		\$145.83	3
HERMLE, THOMAS G	GEN SERV	09/23/14	05/01/15		\$185.28	3
LERNER, ELIZABETH A	IPRA	11/29/14	04/01/15		\$260.19	
LUCAS, SHAWANDA	BE	03/24/14		04/06/14	\$89.19	
MATTHEWS, CARY	AVIATION	08/20/14		11/28/14	\$144.67	
ORTEGA, ARMANDO	AVIATION	12/27/13		07/23/14	\$117.22	
OWENS, KEENAN L	FINANCE	11/13/14	04/01/15		\$133.18	1
PEREZ, ELAINE C	OEMC	12/03/14		12/16/14	\$197.03	
PRIMBAS, SAMUEL	GEN SERV	11/25/14	04/01/15		\$189.55	1
PUP, PETER	AVIATION	11/21/13		11/02/14	\$179.51	
SPIELES, KEITH	STS & SAN	09/09/14		09/17/14	\$149.72	
TOLBERT, LUCIOUS	TRANS	11/22/14		12/12/14	\$147.49	
Total DUTY DISABILITY		12 Case(s)			\$1,938.86	

* 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.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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>
AGUIRRE, JESSE	AVIATION	11/08/14		12/11/14	\$46.59
BALL, GREGORY	STS & SAN	12/29/14	02/01/15		\$88.50
BARAJAS, GRISELDA L	FIRE	11/01/14	06/01/15		\$103.96
EPKINS, SYLVIA L	FAMILY & SUPP	12/21/14		02/01/15	\$80.50
FRAU, LUIS	STS & SAN	11/27/14		12/31/14	\$99.81
GRAVES, JEDELL	BE	11/06/14	02/01/15		\$60.37
		(Less 5 days)			
HOOVER, DAMEON	TRANS	11/22/14		12/25/14	\$98.33
LUGIAI, ROBERT J	GEN SERV	01/05/15	04/01/15		\$87.88
MERCADO, MIGDALIA	STS & SAN	11/10/14	02/01/15		\$98.33
NOWAK, ROBERT	GEN SERV	01/05/15	04/01/15		\$126.37
PEREZ, MARIA D	BE	09/20/14	02/01/15		\$55.45
		(Less 17 days)			
RODRIGUEZ, FELIPE	STS & SAN	01/03/15	01/01/16		\$98.33
SMITH, GWENDOLYN	PROCUREMENT	12/13/14	06/01/15		\$90.44
SOCCO, RITA	BE	12/07/14	05/01/15		\$63.03
WALZ, LOU ANNE	OEMC	12/22/14	06/01/15		\$104.73
ZALEWSKI, FRANK A	STS & SAN	01/01/15	04/01/15		\$98.33
Total ORDINARY DISABILITY		16 Case(s)			\$1,400.95

Mr. Guest 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. McMahon. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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>
ANDERSON, DAVID C	WATER	05/13/14	05/01/15	NTE	\$177.71	
ARLOWE, EDWARD J	STS & SAN	07/25/12	06/01/15	MED	\$144.67	1
BABUSKOW, PATRICK M	GEN SERV	04/22/14	06/01/15	MED	\$183.78	
BARCELONA, CHRISTOPHER J	WATER	04/21/14	03/01/15	SPE	\$183.78	
BARHOUMEH, KEN S	TRANS	03/19/13	10/01/15	MED	\$136.63	
BROWN, MARY L	FINANCE	05/16/14	03/01/15	MED	\$106.82	1
BRUCE, HENRY L	BE	03/22/14	05/01/15	MED	\$178.03	
CHATMON, KENNETH	AVIATION	05/14/14	05/01/15	MED	\$197.80	
CONKLIN, SCOTT A	OEMC	04/08/14	02/01/15	MED	\$191.69	
COOPER, DWAYNE A	STS & SAN	02/28/14	06/01/15	NTE	\$144.67	
DAMPIER, ROGER J	GEN SERV	04/24/12	09/05/14	FINAL	\$144.67	1
DAVIDSON, LUCAS P	WATER	06/10/14	05/01/15	MED	\$144.67	2
DIAZ, EDWIN	TRANS	06/12/14	05/01/15	SPE	\$144.67	
DOYLE, JOHN C	AVIATION	05/16/13	10/01/15	MED	\$174.42	1
ELLIOTT, VANESSA	HEALTH	05/29/13	06/01/15	MED	\$144.67	
FLANAGAN, KATHLEEN M	STS & SAN	02/17/04	12/01/15	MED	\$114.97	
GAUTREAU, KEVIN R	TRANS	06/19/13	12/01/15	MED	\$185.28	
GROARK, ROBERT H	GEN SERV	08/25/14	04/01/15	MED	\$189.55	
GRZYWACZ, WAYNE W	STS & SAN	05/16/14	04/01/15	MED	\$144.67	
GUTIERREZ, JAIME	GEN SERV	01/23/14	08/01/15	MED	\$93.86	
HALKO, DELIA	GEN SERV	11/15/12	12/01/15	MED	\$90.22	
JACKSON, VIVIAN T	OEMC	04/16/14	05/01/15	NTE	\$132.30	
KREFFT, RANDY L	GEN SERV	09/02/14	04/01/15	MED	\$214.13	
LENARDI, THOMAS M	WATER	12/05/13	04/01/15	MED	\$197.03	1
LENART, RICHARD C	OEMC	11/06/13	04/01/15	MED	\$158.14	
LEON, CARLOS A	STS & SAN	06/10/14	05/01/15	MED	\$144.67	2
LOMBARDO, RONY	AVIATION	04/03/13	03/01/15	MED	\$144.67	
MAPPS MULTRIE, SYLVIA M	TRANS	05/08/14	03/01/15	MED	\$144.67	
MC CARTHY, PAUL K	STS & SAN	11/24/13	06/01/15	SPE	\$146.85	1
MC KINNEY, WILLIAM D	TRANS	06/10/14	04/01/15	MED	\$191.69	
MCKAY, ROBERT	AVIATION	02/17/14	03/01/15	MED	\$138.13	
MORELLI, JAMES I	AVIATION	04/25/14	04/01/15	SPE	\$144.67	
NEWSOME, JERRY L	BE	12/14/12	02/01/15	MED	\$88.44	
PENN, DALE T	STS & SAN	03/11/14	06/01/15	MED	\$197.03	

* 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.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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>
ROBINSON, RON T	TRANS	04/16/14	12/01/15	NTE	\$189.55	1
SHINE, MICHAEL B	TRANS	04/16/14	06/01/15	MED	\$185.28	3
SMITH, MICHAEL D	STS & SAN	10/28/14	04/01/15	NTE	\$150.06	
SOLIS JR, SAMUEL	STS & SAN	08/14/13	08/01/15	MED	\$142.96	
TAYLOR, HERBERT J	WATER	06/11/14	03/01/15	MED	\$144.67	
TORREZ, ERASMO	TRANS	05/15/14	06/01/15	MED	\$144.67	4
TREVINO, ROBERT R	GEN SERV	06/07/14	04/01/15	MED	\$183.35	
TURNER, REGINA M	TRANS	03/18/13	12/01/15	MED	\$144.67	
TURNER, JOHN J	WATER	05/15/14	05/01/15	SPE	\$196.60	
USHER, ROGER J	WATER	09/25/14	05/01/15	SPE	\$196.60	
VALENZUELA, SANTIAGO	STS & SAN	03/26/14	05/01/15	SPE	\$144.67	
WEAVER, ANGEL C	BE	04/19/14	05/01/15	MED	\$132.89	
WERNET, MARK	STS & SAN	12/08/06	12/01/15	MED	\$116.76	
WHITTMON, REGINA B	BE	10/06/12	11/01/15	MED	\$87.33	
WILLIAMS, ADRIANN	FINANCE	11/14/14	03/01/15	SPE	\$113.52	
WILSON, DELLMUS L	STS & SAN	09/09/14	05/01/15	MED	\$147.49	
ZUCCARELLI, ROBERT A	TRANS	05/05/14	04/01/15	MED	\$174.16	1
Total DUTY-EXTENSION OF		51 Case(s)			\$7,854.88	

* 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.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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>
BLAKE, ANNETTE	AVIATION	07/21/11	04/01/15	MED	\$52.85
BRYANT, DOUGLAS	AVIATION	03/08/14	01/01/16	MED	\$61.06
CADDELL, WILLIAM P	STS & SAN	06/29/14	05/01/15	MED	\$97.22
DAVIS, DENISE	FINANCE	09/08/14	05/01/15	MED	\$127.43
FOX, RENEE D	POLICE	03/30/12	12/01/15	MED	\$20.60
GALARZA, DANIEL L	STS & SAN	09/17/12	12/01/15	MED	\$96.45
HAMMOND, EARLINE	BE	11/25/12	12/01/15	MED	\$60.16
KIDD, REGINALD E	POLICE	08/01/13	09/01/15	MED	\$85.78
MANSURI, NAGHAT S	DOIT	09/20/14	04/01/15	MED	\$121.66
MATHEW, ALEYAMMA	HEALTH	10/09/14	05/01/15	MED	\$86.19
MOORE, BEVERLY J	TRANS	04/25/14	06/01/15	MED	\$99.25
NINO, VINCENT J	TRANS	08/31/14	03/01/15	MED	\$122.81
OTIS, TRACEY S	OEMC	09/22/14	06/01/15	MED	\$104.73
PERINO, PAUL C	TRANS	11/27/14	03/01/15	MED	\$99.25
QUINONES, GUILLERMO T	GEN SERV	10/28/12	06/01/15	MED	\$119.67
REED, SHARON	HEALTH	03/24/12	06/01/15	MED	\$83.01
ROGERS, PATRICE M	BE	08/11/14	05/01/15	MED	\$48.48
ROSS, BOBBYE J	FIRE	11/08/14	11/01/15	MED	\$95.41
SAMS, STEVIE L	WATER	09/27/14	06/01/15	MED	\$134.20
SHARP, LOUBIRTHA	BE	12/01/13	08/01/15	MED	\$21.34
STARKS, BERNICE	BE	04/29/12	12/01/15	MED	\$21.85
STOKES, BRENDA S	BE	04/24/10	04/23/15	CX	\$47.14
THOMPSON, LORETTA	STS & SAN	10/17/14	05/01/15	MED	\$98.33
TOMKOWIAK, IWONA B	BE	08/08/13	06/01/15	MED	\$49.83
TOOMEY, JEROME P	TRANS	04/21/14	06/01/15	MED	\$125.57
TOWNSEND, CYNICA M	OEMC	06/27/14	02/01/15	MED	\$70.16
VARGAS, MIGUEL A	TRANS	03/09/14	03/08/15	CX	\$143.87

Total ORDINARY-EXTENSION OF

27 Case(s)

\$2,294.30

Mr. Guest 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. McMahon. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays-None.

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

ADJUSTED ORDINARY 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

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
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D	Death	NTE	Note for Mercy Works Update	T	Term Annuity
DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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>
BALLENTINE, RAY	From To	Birth Certificate

Mr. McMahon 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. Guest. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays-None.

ADMINISTRATIVE REVIEW 40 ILCS 5/8-252

The following named members are recommended for a hearing before the Board in accordance with 40 ILCS 5/8-252.

<u>Name</u>	<u>Status</u>	<u>Relevant Statute</u>
NONE		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

City Treasurer's Statement of Account as of 12/31/2014

Investments at Market:

City Treasurer's Office, 12/31/2014	\$488,781.77	
Northern Trust, 12/31/2014 - Unaudited	\$5,024,894,118.00	
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Total Investments		\$5,025,382,899.77

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$5,025,383,299.77

Mr. McMahon moved that the Treasurer's Report be received and placed on file. Seconded Mr. Guest. Carried: Ayes- Mr. Clancy, Mr. Guest, Mr. McMahon and Mr. Widawsky, Mr. Latzke votes present. Nays- None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

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The Board was called to order at 8:24 a.m.

Roll call:

Mr. Clancy aye
Mr. Guest aye
Mr. McMahon aye
Mr. Widawsky aye

With a quorum present, Mr. Mohler read a Resolution honoring former City Treasurer Stephanie D. Neely into the record.

Mr. Summers arrived the meeting at 8:35 a.m.

PUBLIC COMMENT

There were no requests to address the Board.

MATTERS OF 40 ILCS 5/1-135

This issue was deferred and will be discussed at a subsequent Board meeting to be determined.

LEGISLATION

Legislative Update

There were no issues discussed.

INVESTMENTS

These topics were taken out of order.

Fourth Quarter Market Environment

Mr. Wrubel and Mr. Wesner reviewed the market environment. No actions taken.

Monthly Performance Review

Mr. Mohler reviewed the current status of the Fund's investments. No actions taken.

Fourth Quarter M/W/DBE Utilization Report

Mr. Mohler reviewed the current participation of M/W/DBE managers. No actions taken.

Watchlist

Mr. Mohler reviewed the current Watchlist. No actions taken

Liquidity Needs

Mr. Mohler reviewed the liquidity needs of the Fund. Upon the advice of staff and the Fund's Investment consultant, Mr. Guest made a motion to liquidate up to \$45 million for February benefit payments. Second by Mr. McMahon.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

Investment Policy Review - Public Act 98-1022

Mr. Mohler reviewed the changes to the Fund's Investment Policy in accordance with Public Act 98-1022. Based on this review and the concurrence of Fund Counsel, Mr. Widawsky made a motion to approve the changes to the Fund's Investment Policy. Second by Mr. Summers.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

OTHER

These topics were taken out of order.

2015 Audit Engagement Letter

Ms. James provided the Board with the proposed 2015 Engagement Letter for the Fund's annual Audit. On the advice of Fund staff and that of Counsel, Mr. McMahon made a motion to approve the 2015 Audit Engagement Letter. Second by Mr. Widawsky.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

FOIA Update

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

Old Business

This matter was discussed in closed session.

Legal Update

The Board moved into closed session at 9:21 a.m. in accordance with 5 ILCS 120/2(c)(11) to discuss litigation which affects or may affect the Fund. Motion by Mr. Widawsky. Second by Mr. McMahon.

Roll call:

Mr. Clancy	aye
Mr. Guest	aye
Mr. McMahon	aye
Mr. Summers	aye
Mr. Widawsky	aye

Motion carried.

The Board moved into open session at 10:11 a.m. Motion by Mr. McMahon. Second by Mr. Summers.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

In open session, Mr. McMahon made a motion to deny Anthony Ritacco an annuity in accordance with ILCS 5/8-251. Second by Mr. Summers.

Roll call:

Mr. Clancy	aye
Mr. Guest	aye
Mr. McMahon	aye
Mr. Summers	aye

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-01 held on Thursday, January 22, 2015

Mr. Widawsky aye

Motion carried.

Mr. McMahon made a motion to adopt the Findings of Fact and Conclusion of Law in accordance with the Board's decision in the Matter of Ritacco. Second by Mr. Widawsky.

Roll call:

Mr. Clancy aye

Mr. Guest aye

Mr. McMahon aye

Mr. Summers aye

Mr. Widawsky aye

Motion carried.

Personnel Meeting

The Board moved into closed session at 10:17 a.m. in accordance with 5 ILCS 120/2(c)(1) to discuss issues of personnel and interview candidates for the position of Chief Investment Officer. Motion by Mr. McMahon. Second by Mr. Widawsky.

Roll call:

Mr. Clancy aye

Mr. Guest aye

Mr. McMahon aye

Mr. Summers aye

Mr. Widawsky aye

Motion carried.

The Board moved into open session at 11:45 a.m. Motion by Mr. Guest. Second by Mr. Widawsky.

Carried: Ayes – Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays – None.

ADJOURNMENT

There being no further business to come before the Board, Mr. Widawsky made a motion to adjourn the meeting at 12:50 p.m. Seconded Mr. Summers. Carried: Ayes Mr. Clancy, Mr. Guest, Mr. McMahon, Mr. Summers and Mr. Widawsky. Nays-None.