

REPORT OF MONTHLY MEETING NO. 2015-05

HELD ON

THURSDAY, MAY 21, 2015

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-05 held on Thursday, May 21, 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	4 - 9
Invoices	Administrative and Investment Fees	10 - 13
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	14 - 19
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	20 - 25
Membership	Applications Change in Dates of Birth Administrative Review	26
Treasurer's Report	City Treasurer's Statement of Account As of 04/30/2015	27
<u>MISCELLANEOUS</u>		28 - 30

- | | |
|--|--|
| <ul style="list-style-type: none"> Public Comment Redirection of Benefit Payment <ul style="list-style-type: none"> - The Matter of Ted Hubicki Legislation <ul style="list-style-type: none"> - Legislative Update Investments <ul style="list-style-type: none"> - Quarterly Investment Report - Monthly Investment Report - Watchlist - Liquidity Needs - Manager Presentation - Mackay Shields | <p style="text-align: center;">Other</p> <ul style="list-style-type: none"> - Annual Audit Presentation & Approval - Annual Actuarial Valuation Presentation & Approval - FOIA Update - Old Business - Legal Update |
|--|--|

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, Not Married @ Effective Date
EID	Errors in Deduction	RES	Resigned		

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 8:18 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, May 21, 2015.

The following were present:

Anthony C. Clancy	President
Dan Widawsky	Vice President
Kurt A. Summers, Jr.	Treasurer (arrived at 8:45 a.m.)
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
Stacey Ruffolo	Project Coordinator
Nadia Oumata	Financial Analyst
Terence P. Sullivan	M.D.
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Theron K. Picketts	NASP Representative
Andrew Susser	MacKay Shield
Eric Gold	MacKay Shields
Therese M. Hernandez	MacKay Shields
Jennifer Onderko	Bansley & Kiener
Gary Pater	Bansley & Kiener
Kim Nicholl	Segal Associates
Matthew Strom	Segal Associates
Jake Libauskas	Segal Associates
Jason Parks	Loop Capital
Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)

Absent:

Kathy Schanding	Staff Actuary
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SECRETARY'S REPORT

Trustee Guest motioned that the Minutes of Meetings 2015-04-01, 2015-04-02 be approved as submitted. Seconded Trustee Widawsky. Carried: Ayes- Trustee Clancy, Trustee Guest, Trustee McMahon and Trustee Widawsky. Nays-None.

Trustee Widawsky motioned that the Executive Session Minutes of Meeting(s) No. 2015-04-01 (1), 2015-04-02 (1) be approved as submitted. Seconded Trustee Guest. Carried: Ayes- Trustee Clancy, Trustee Guest,

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Trustee McMahon and Trustee Widawsky. Nays-None.

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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>
BYRD, MARS	WATER	NEW ANNUITANT	\$4,484.72
DEMAS, THOMAS	TRANS	NEW ANNUITANT	\$61.08
HUGHES, BRYAN	GEN SERV	PAYROLL ADJUSTMENT	\$40.47
KING, MARY	STS & SAN	NEW ANNUITANT	\$87.65
VARGAS, ALBERT	AVIATION	NEW ANNUITANT	\$1,333.01
VEAZLEY, VERA	BE	NEW ANNUITANT	\$12.22
Total Refund a/c errors in deduction		6 Case(s)	\$6,019.15
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS			
		6 Case(s)	\$6,019.15

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 TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ACKLIN, FANNIE	BE	01/16/2015	\$5,629.00	
ADAMS, ANTRON	BE	01/30/2015	\$16,331.53	
ALECK, JOLENE	BE	07/02/2014	\$46,040.58	
ALLEN, AMANDA	CPL	02/20/2015	\$1,345.50	
AXELROD, JENNIFER	FAMILY & SUPPORT	10/20/2014	\$51,935.14	A:42, S:6.5
BARBER, PATRICIA	BE	02/09/2015	\$7,261.45	
BARRERA, MARIA	BE	01/30/2015	\$10,719.30	
BEACH, MATTHEW	GEN SERV	12/31/2010	\$69,993.39	A:43, S:10.5
BELL, PATRICIA	BE	08/31/2014	\$33,938.95	
BROWN, JULIA	BE	01/08/2015	\$6,244.75	
BRUCE, YVETTE	BE	08/22/2014	\$7,350.59	
BUSCH, CHRIS	CPL	03/31/2015	\$10,117.42	
BUSH, CURTIS	BE	03/27/1971	\$5.00	
BUSHRE, SHERRY	BE	05/10/2013	\$74,593.84	A:55, S:9.5
CHATMAN, TAMMY	BE	10/21/2012	\$341.04	
COLEMAN, CAROLYN	OEMC	12/23/2014	\$2,245.22	
COOKE, JOHN	BE	06/05/2011	\$27,709.64	
CRENSHAW, LA-TESE	BE	12/18/2014	\$413.83	
DUNCAN, GWENDOLYN	BE	01/20/2015	\$717.90	
ESQUIVEL, NANCY	OEMC	03/18/2015	\$6,985.75	
FALAGARIO, JOHN	OEMC	03/11/2015	\$5,676.23	
FLORES, KARINA	BE	01/29/2015	\$4,443.70	
FLORES, NANZI	BE	03/30/2015	\$99,795.53	A:39, S:18
FOX, SYLVESTER	OEMC	10/31/2013	\$2,030.77	
GAYLES, LATISA	BE	03/11/2015	\$25,108.39	
GOLDBERG, GAIL	CPL	01/14/2005	\$1,554.15	
GOODWIN, EARNEST	BE	07/30/2011	\$15,080.80	
GRAHAM, TAMMIE	BE	08/19/2014	\$24,855.94	
GUNN, TAURUS	BE	12/10/2014	\$950.94	
HARRINGTON, LISA	BE	08/25/2012	\$8,048.23	
HARRIS, SHIRLEY	BE	04/01/2015	\$31,588.41	
HASELL, KIMBERLY	BE	04/01/2015	\$6,111.84	
HOLEMAN, KIMBERLY	BE	03/24/2015	\$464.70	
HUDSON, DEREK	BE	02/03/2015	\$4,098.13	
JACKSON, JULIUS	BE	02/18/2015	\$3,363.33	
JOHNSON, DESMUND	BE	02/27/2014	\$9,921.74	
JUBELIRER, JEFFREY	BE	12/20/2014	\$15,146.80	
KELLY, ASHLEY	BE	03/02/2015	\$858.88	
KENNEDY, DALILA	WATER	09/05/2013	\$42,240.65	
KEY, DARLENE	BE	11/10/2013	\$25,368.51	
KING, CAROLYNE	BE	12/18/2014	\$22,945.44	

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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>
LONG, RENEE	BE	02/18/2015	\$2,773.79	
MADERA, LISSETTE	BE	08/31/2014	\$17,429.75	
MATEO CRUZ, LINDA	FAMILY & SUPPORT	04/01/2015	\$58,737.14	A:42, S:17
MATTHEWS KIRKWOOD, ERICA	BE	03/07/2015	\$55,953.36	A:32, S:11
MAYS, MONTORIA	OEMC	01/23/2015	\$4,909.72	
MEDLIN, RYAN	OEMC	02/19/2015	\$539.24	
MERCHANT, FEROUZE	BE	05/27/2014	\$23,631.44	
MORAN, JOHN	BE	06/09/2007	\$5,651.37	
MYLES-THOMPSON, KIM	BE	02/05/2015	\$392.53	
NEELY, NATHAN	BE	07/27/2013	\$99,070.65	A:41, S:19
NOBLE, MARSHA	BE	03/13/2015	\$11,274.69	
PETERS, HARRISON	BE	08/01/2014	\$59,548.65	A:40, S:4.5
PINAGLIA, EILEEN	BE	02/03/2015	\$54,451.68	A:37, S:12.5
POOLE, DANIEL	FIRE	03/31/2015	\$29,867.92	
POPOOLA, ADEMOLA	BE	01/05/2015	\$7,795.49	
POWELL, NICHOLAS	BE	03/11/2015	\$34,118.25	
RASHED, MOHAMMED	TRANS	08/12/2011	\$57,502.97	A:45, S:7
REED, MARIO	DOIT	04/10/2015	\$4,891.40	
RIBOLZI, JOHN	BE	03/31/2015	\$25,411.04	
ROBINSON, DEONNA	BE	08/28/2014	\$8,123.47	
ROLON, LUZ	BE	03/25/2015	\$24,382.20	
ROSENBERG, EMMA	CITY COUNCIL	12/06/2013	\$6,819.70	
SCOTT, JANINE	BE	10/27/2014	\$77,142.05	A:50, S:12.5
SILVA, JUANITA	FIRE	01/08/1994	\$151.41	
SIMMONS, TASHA	OEMC	12/15/2014	\$2,856.19	
SMITH, KENDALL	BE	08/07/2014	\$10,994.61	
SONZO, CHRISTOPHER	AVIATION	03/17/2006	\$34,459.79	
SOTO, RAFAEL	BE	06/28/2013	\$5,464.28	
ST CLAIR, NANCY	BE	08/21/2004	\$2,880.75	
THOMAS, PATRICIA	BE	03/27/2015	\$2,060.25	
VANORSBY, DERRICK	BE	08/19/2014	\$35,742.91	
VELAZQUEZ, ELIOT	BE	02/09/2015	\$15,819.43	
VO, ANH	BE	03/31/2015	\$32,612.38	
WHITE, JACQUELINE	FAMILY & SUPPORT	12/31/2014	\$1,717.49	
WHITEHEAD-SMITH, SADAKA	BE	08/31/2014	\$3,014.94	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

76 Case(s) \$1,547,765.86

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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>
EVANS, STEPHANIE	INSPECTOR GEN	02/01/2015	\$38,156.29
FORTI, MICHAEL	LAW	03/01/2015	\$44,781.00
FRYE, PATRICIA	WATER	01/01/2015	\$35,495.66
LEWIS, MICHAEL	BE	12/03/2014	\$6,583.84
MOTEN, ALENE	BE	03/18/2015	\$4,144.53
POWERS, ANN FRANCES	BE	04/01/2015	\$21,571.33
SCHUMERTH, KATHLEEN	BE	04/01/2015	\$15,753.46
SIDEREAS, PANAGIOTA	BE	03/21/2015	\$15,812.69
THOMAS, FRANK	STS & SAN	04/16/2015	\$17,232.02
THOMAS, SANDRA	BE	04/07/2015	\$3,513.58
TOWERS, TERRY	BE	02/01/2015	\$16,995.88
VARGAS, ALBERT	AVIATION	01/22/2015	\$1,645.10
Total REFUND OF SPOUSAL CONTRIBUTIONS		17 Case(s)	\$374,436.30

TOTAL REFUNDS **\$2,522,003.03**

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
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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

Trustee McMahon moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee Widawsky. Carried: Ayes- Trustee Clancy, Trustee Guest, Trustee McMahon and Trustee Widawsky.

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2015-05 held on Thursday, May 21, 2015
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - APRIL 2015		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL	\$ 1,109,846.67	\$ 1,036,941.99	\$ 72,904.68	\$ 345,886.86
Salaries & Wages - Regular (3 pay period month)				340,649.75
Salaries & Wages - Part-Time (3 pay period month)				5,237.11
Employee Insurance & Benefits	423,281.33	395,170.63	28,110.70	97,256.80
Healthcare-Actives, net of EE premium contributions				89,304.84
Healthcare-MEABF retirees, net of premium contributions				7,951.96
PROFESSIONAL SERVICES				
Actuarial Services	56,338.00	-	56,338.00	-
Legal Advisory Services	66,666.67	-	66,666.67	16,496.45
Burke Burns & Pinelli, Ltd.: Legal services				
04/21/15, Inv#19998, 03/02/15 - 03/31/15				14,092.13
04/21/15, Inv#19999, 02/26/15 - 03/02/15				236.95
04/21/15, Inv#20000, 03/04/15 - 03/31/15				1,872.89
04/21/15, Inv#20001, 03/04/15 - 03/05/15				294.48
Other Consulting Services				
Medical Services - T Sullivan (3 pay period month)	17,595.33	18,272.16	(676.83)	6,090.72
Audit Services	12,000.00	-	12,000.00	-
Legislative Liason - Robert S. Molaro	5,733.67	4,300.23	1,433.44	1,433.41
Tax Consulting	333.33	-	333.33	-
IT Consulting	11,250.00	1,560.00	9,690.00	520.00
Xerillion Corporation, Inv#43542, Network support - onsite				520.00
Benefit Payment & Payroll Services	146,790.00	2,574.02	144,215.98	789.22
ADP, Inc. - Payroll processing				789.22
COMMUNICATIONS EXPENSES				
Printing & Publications	47,646.67	29,581.81	18,064.86	9,806.55
LaSalle Network:				
Inv#293320, F. Caridine Week ending 03/20/15				646.84
Inv#293693, F. Caridine Week ending 03/27/15				642.25
Inv#294099, F. Caridine Week ending 04/03/15				642.25
Inv#294449, F. Caridine Week ending 04/10/15				642.25
Inv#294806, F. Caridine Week ending 04/17/15				642.25
MidAmerican Printing Systems, Inc.:				
Inv#106867, Pension Verification Envelopes				1,999.68
Inv#106867, Collating & mailing - Pension Verification				1,500.00
U. S. Postal Service, In-house mailing of 417 Pen Verifications				200.16
MidAmerican Printing Systems, Inc.:				
Inv#106899, Printing #9 envelopes for EE Statements				1,210.95
Inv#106899, Collating & mailing - EE Statements				1,679.92

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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - APRIL 2015		VARIANCE	FOR
	BUDGET	ACTUAL		APPROVAL
Postage	\$ 8,333.33	\$ 7,028.80	\$ 1,304.53	\$ 1,760.98
United States Postal Service, 04/15, Regular Postage				1,700.00
US Messenger & Logistics, Inc.:				
Inv#3234-27954 services from 03/06/15 - 03/31/15				60.98
Telephone & Communications	15,566.67	14,131.42	1,435.25	4,060.39
Access Point, Inc.:				
Inv#3817453, VOIP Telefax services, 03/15				149.13
Inv#3837550, VOIP Telefax services, 04/15				158.71
ShoreTel, 04/01/15, Inv#0458282, Phone system, 05/15				1,985.63
Cook Co. Pension: 03/31/15, Inv#IV427 - DR Site				391.01
Verizon Financial Services LLC, Data Connection - DR Site				
04/10/15, Inv#68286450				325.91
Cogent Comm, 04/01/15, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement				
for April & May				650.00
OTHER OPERATING EXPENSES				
Rental & Utilities	188,946.00	186,716.93	2,229.07	57,145.54
Hines REIT 321 N. Clark St. LLC, 04/15 rent				44,962.79
Hines REIT 321 N. Clark St. LLC, 2014 Operating Expenses				9,137.56
Cook Co. Pension: 03/31/15, Inv#IV427 - DR Site				2,041.06
ComEd, 04/08/15, Services from 03/09/15 - 04/07/15				814.59
Cook Co. Pension: 03/31/15, Inv#IV427 - DR Site				189.54
Contractual Services				
Trustee Elections	4,553.33	-	4,553.33	-
Death Service	1,333.33	-	1,333.33	-
Shredding & Storage Charges	6,480.00	5,863.14	616.86	1,450.18
Iron Mountain, Inv#LHL7730, 04/15 Storage charges				648.07
Federal Companies, Inv#864322, 04/15 Storage charges				802.11
Dues & Subscriptions	6,285.00	2,591.00	3,694.00	2,311.00
Association of Illinois Public Retirement Systems:				
Proportionate share of adm expenses for year 2015				2,000.00
Secretary of State, Lobbyist Division: 2015 Registration fee				311.00
Equipment Rental and Maintenance	3,466.67	4,313.27	(846.60)	1,363.03
Ricoh USA:				
Inv#5035337633, Copier Q2/15				228.14
Inv#5035337633, Color copier (Executive) Q1/15				78.21
Inv#5035337633, Color copier (Executive) Q2/15				228.14
Inv#5035337633, Color copier (Acctg) Q1/15				600.40
Inv#5035337633, Color copier (Acctg) Q2/15				228.14

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - APRIL 2015		VARIANCE	FOR
	BUDGET	ACTUAL		APPROVAL
Repairs and Maintenance Office	\$ 833.33	\$ 596.08	\$ 237.25	\$ 314.31
Hines @ 321 North Clark, 03/15, Inv - March 2015				105.00
Pro Biz, 03/18/15, Inv#100027				95.36
Staples Advantage, 04/04/15, Inv#3262358145				113.95
Insurance -Fiduciary, Fidelity Bond, Property, Employmt Practices	61,987.33	4,773.78	57,213.55	-
Travel Expenses - Conferences & Others	7,666.67	527.00	7,139.67	-
Office and Computer Supplies	24,282.67	9,827.83	14,454.84	6,593.90
Office Supplies				
Pro Biz, 03/18/15, Inv#100027				57.77
Corporate MasterCard, NameTagCountry, Name plates (4)				28.80
Materials & Supplies - Equipment				
First Choice, 03/31/15, Inv#354853, Lunchroom supplies				116.95
Computer/Technical Supplies				
Illinois Paper & Copier Co., Inv#IN158171, 3 Toners				753.00
Staples Advantage, 03/14/15, Inv#3260192461				2,199.90
Cook Co. Pension: 03/31/15, Inv#IV427 - DR Site				
Network Equipment - Firewall				196.50
Corporate MasterCard, Cable Leader, 9 Cables				21.04
Sikich LLP, Inv#E242184, GP Maintenance Plan				2,175.00
Corporate MasterCard, GoDaddy.com web hosting renewal				1,044.94
Miscellaneous Expense	2,333.33	241.52	2,091.81	(370.00)
04/15, Qildro, Subpoena & Service Fees:				(370.00)
Reserve for Contingencies	6,666.67	-	6,666.67	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES Before Special Projects and Investments	2,236,216.00	1,725,011.61	511,204.39	552,909.34
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	3,000.00	-	3,000.00	-
Document Mgmt. System: Insite	11,666.67	-	11,666.67	-
Development Costs: PBS	100,000.00	-	100,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES Before Investments	2,350,882.67	1,725,011.61	625,871.06	552,909.34
INVESTMENT EXPENSES				
Investment Management Fees *	4,166,666.67	90,046.80	4,076,619.87	2,470,129.91
*Management Fees paid through operating cash account				
Ariel Investments, LLC, Service period 01/01/15 - 03/31/15				128,104.28
Cornerstone Capital Mgmt, Service period 01/01/15 - 03/31/15				132,352.32

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2015-05 held on Thursday, May 21, 2015
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - APRIL 2015			FOR APPROVAL
	BUDGET	ACTUAL	VARIANCE	
FIS Group, Inc, Service period 01/01/15 - 03/31/15				313,475.13
Geneva Capital Mgmt Ltd, Service period 01/01/15 - 03/31/15				84,667.00
Great Lakes Advisors, Inc, Service period 01/01/15 - 03/31/15				79,188.73
Herndon Capital Mgmt, LLC, Service period 01/01/15 - 03/31/15				88,349.38
Holland Capital Mgmt, LLC, Service period 01/01/15 - 03/31/15				105,653.88
Keeley Asset Mgmt Corp, Service period 01/01/15 - 03/31/15				161,144.07
LM Capital Group, LLC, Service period 01/01/15 - 03/31/15				91,050.02
LSV Asset Mgmt, Service period 01/01/15 - 03/31/15				176,605.00
MacKay Shields LLC, Service period 01/01/15 - 03/31/15				232,602.76
Neuberger Berman LLC, Service period 01/01/15 - 03/31/15				45,928.07
Northern Trust Company:				
CMU12, Service period 01/01/15 - 03/31/15				45,055.11
CMU13, Service period 01/01/15 - 03/31/15				52,353.35
RhumbLine Advisers:				
LCC, Service period 01/01/15 - 03/31/15				12,118.00
MCG, Service period 01/01/15 - 03/31/15				4,636.00
Segall Bryant & Hamill, Service period 01/01/15 - 03/31/15				65,064.41
Symphony Asset Mgmt, LLC, Service period 01/01/15 - 03/31/15				145,647.27
UBS Global Asset Mgmt, Inc, Service period 01/01/15 - 03/31/15				30,273.67
Walter Scott & Partners, Service period 01/01/15 - 03/31/15				179,264.46
William Blair & Comp, LLC, Service period 01/01/15 - 03/31/15				296,597.00
Custody Management	158,333.33	111,315.77	47,017.56	9,766.38
KPMG Limited: (Tax Agent)				
Custody - International Accounts Related Fees				
Service years 2008 & 2009				4,983.05
Service year 2012				2,450.00
Service year 2013				2,333.33
Investment Advisory Services	96,666.67	72,500.00	24,166.67	-
Investment Legal Services	66,666.67	488.08	66,178.59	6,513.33
Baker & McKenzie LLP:				
Inv#9655036641, Service period 11/07/14 - 02/11/15				6,513.33
TOTAL INVESTMENT EXPENSES	4,488,333.33	274,350.65	4,213,982.68	\$ 2,486,409.62
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 3,039,318.96

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

Carried: Ayes - Trustee Guest, Trustee McMahan and Trustee Widawsky. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-05 held on Thursday, May 21, 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>	
BAER-LIONE, GIA K	BE - SCH CLERK DAY-DAY	04/01/2015	\$1,912.95	\$1,064.58	
BANKS, DAVID W	STS & SAN - PROPERTY CUST	04/01/2015	\$4,292.74	\$1,647.34	
BRENNWALD, JAMES Q	LAW - CHIEF LABOR NEGOTIATOR	04/01/2015	\$4,638.89	N/A	R
BROWN, MABEL W	BE - TRUANT OFFICER	04/01/2015	\$1,468.10	\$734.05	R
BROWN, WILBON	CITY COUNCIL - LEGISLATIVE AIDE	04/13/2013	\$120.16	\$122.05	RAS
BYRD, MARS S	WATER - PLUMBER	02/01/2015	\$5,016.75	N/A	
CAVANAUGH, MARY	BE - SENIOR TYPIST	04/01/2015	\$528.98	\$264.49	RS
CHAVIS, STEPHEN A	BE - SCH BUS AIDE	04/01/2015	\$850.00	\$636.11	
COLEMAN, SARAH M	CPL - LIBRARY CLERK	03/27/2015	\$1,839.03	N/A	
DEHNE, GARY L	BE - ENG III	04/01/2015	\$5,631.10	N/A	
DEMAS, THOMAS G	TRANS - FOREMAN SIGN HANGERS	04/01/2015	\$4,125.63	\$2,062.82	
DOMARSKY, DANIEL D	GEN SERV - PRIN STOREKEEPER	04/01/2015	\$3,912.20	\$2,392.92	
DORFF, KAREN M	LAW - ASST CORP COUN SUPV	04/14/2015	\$4,017.82	N/A	
ENGERMAN, ASTRID	BE - SCH AIDE	08/01/2013	\$533.96	\$266.98	RAS
EVANS, STEPHANIE	INSPECTOR GENERAL - CHIEF INVESTIGATOR	02/01/2015	\$5,926.37	N/A	R
FORTI, MICHAEL A	LAW - DEP CORP COUNSEL	03/01/2015	\$5,208.89	N/A	R
FRYE, PATRICIA L	WATER - MASON INSPEC	01/01/2015	\$4,750.66	N/A	
GLENN, CLAIRE M	PUBLIC WORKS - ACCOUNTANT IV	02/01/2015	\$664.43	N/A	RSF
HERNANDEZ, ANA M	BE - TEACHER ASST	03/04/2015	\$1,538.82	\$849.90	
JUAREZ, RUBEN	FAMILY & SUPPORT - STAFF ASST	02/01/2015	\$2,072.63	\$1,405.16	
KING, MARY J	STS & SAN - MTD	03/19/2010	\$2,425.28	\$1,267.83	
KING-ADAMS, SHARON	BE - LUNCHRM MGR	03/07/2015	\$727.45	\$800.00	A
LACOUR, BRENDA E	BE - SCH CLERK I	09/01/2014	\$1,443.41	\$800.00	
LEON, MARIA	BE - LRA	04/01/2015	\$850.00	\$723.56	
LEWIS, MICHAEL	BE - WATCHMAN	12/03/2014	\$850.00	N/A	
LIS, KENNETH F	BE - MTD HELPER	04/15/2015	\$708.11	N/A	AX
LYNCH, EILEEN L	BE - COMM REL REP I	04/15/2015	\$1,657.24	\$885.93	
MIKOSZ, YOLANTA	BE - ASSOC LR MGR III	04/01/2015	\$817.28	\$408.64	RS
MOTEN, ALENE	BE - LRA	03/18/2015	\$850.00	N/A	
NAVARRETE, ALBA G	BE - LRA	03/28/2015	\$625.17	\$702.16	A
PHILLIPS, STEVEN L	BE - CUST WKR	03/21/2015	\$3,037.45	\$1,340.27	
POWERS, ANN FRANCES	BE - LUNCHRM MGR	04/01/2015	\$3,095.27	N/A	
SCHUMERTH, KATHLEEN M	BE - TEACHER ASST	04/01/2015	\$2,369.07	N/A	
SCOTT PAMON, CYNTHIA D	HEALTH - CASE MANAGER ASST	04/01/2015	\$2,418.84	\$1,209.42	
SIDEREAS, PANAGIOTA	BE - LUNCHRM MGR	03/21/2015	\$2,493.70	N/A	
SMILEY, JOE D	BE - ENG II	03/10/2015	\$395.55	\$467.29	S

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. 2015-05 held on Thursday, May 21, 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>	
SVASTISALEE, MELINDA V	BE - HEALTH SERV NURSE	08/02/2010	\$151.34	\$167.91	S
THOMAS, FRANK N	STS & SAN - WARD SUPT	04/16/2015	\$2,839.35	N/A	
THOMAS, SANDRA M	BE - LRA	04/07/2015	\$519.08	N/A	A
TORRES, SAMUEL	BE - SCH SECURITY OFFICER	04/01/2015	\$1,010.56	\$800.00	
TOWERS, TERRY L	BE - CUST WKR	02/01/2015	\$2,779.10	N/A	
VARGAS, ALBERT	AVIATION - POOL MTD	01/22/2015	\$199.66	N/A	S
VEAZLEY, VERA J	BE - SCH BUS AIDE	03/09/2015	\$570.06	\$620.12	A
YAMIN, GEORGE J	LAW - ASST CORP COUN SUPV	03/28/2015	\$4,787.45	\$2,393.72	
YOUNG, RODNEY P	CPL - LIBRARY ASSOC	03/25/2015	\$3,000.89	\$1,500.44	
Total Employee Annuities	45 Case(s)		\$99,671.42		

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. 2015-05 held on Thursday, May 21, 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>
BIFANO, NED	COURT - LEGISLATIVE AIDE	03/07/2015	\$644.06	Death	RS
CHANEY, OLEY	BE - SECURITY AIDE	02/11/2015	\$1,212.20	Death	
EDGEWORTH, CHARLES	BE - ENGR CUST	03/15/2015	\$1,742.76	Death	
ESQUIVEL, ANTHONY	BUILDINGS - BUILDING CONSTR INSPEC	04/13/2015	\$2,504.87	Death	
EVANS, CHARLENE	BE - TEACHER ASST	12/29/2014	\$800.00	Death	
GONZALEZ, ANNA	STS & SAN - FIELD PAYROLL AUDITOR	03/07/2015	\$800.00	Death	
GRIFFIN, RONNIE	AVIATION - POOL MTD	03/13/2015	\$800.00	Death	
HARPER, JAMES	FIRE - CUST WKR	04/22/2015	\$800.00	Death	
JAMISON, JOHNNIE	BE - PORTER	02/28/2015	\$800.00	Death	
LUSSI, IBRAHIM	BE - CUST WKR	03/31/2015	\$848.15	Death	
MARTINEZ, ENEDINA	BE - SCH CLERK I	04/03/2015	\$1,041.62	Death	
MELLICANT, PATRICIA	HEALTH - CLERK III	03/31/2015	\$1,183.16	Death	
MURRAY, DENISE	STS & SAN - WARD CLERK	04/15/2015	\$800.00	Death	
OLEJNICZAK, RONALD	STS & SAN - STATIONARY FIREMAN	03/08/2015	\$365.08	Death	RS
PETERSON, ROBERT	WATER - OPER ENG GROUP C	03/15/2015	\$1,627.94	Death	R
PIETRZYK, WACLAW	BE - CUSTODIAN	09/21/2013	\$800.00	Death	
POOLE, KAREN	BE - TEACHER ASST II	03/09/2015	\$800.00	Death	
RICE, CARL	AVIATION - OPER ENG GROUP A	03/26/2015	\$2,696.48	Death	
WATTS, BOYD	BE - JANITOR	03/23/2015	\$1,156.61	Death	R
WINFORD, BERTHA	BE - CLERK	02/20/2015	\$800.00	Death	
Total Spouse Annuities	20 Case(s)		\$22,222.93		

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. 2015-05 held on Thursday, May 21, 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.

CHILD(REN) ANNUITIES

<u>Former Employee Name</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
ROBINSON, NICOLE	06/12/2011	\$250.00	03/2013	
Total Child(ren) Annuities	1 Case(s)	\$250.00		

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. 2015-05 held on Thursday, May 21, 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.

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. 2015-05 held on Thursday, May 21, 2015

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.

ADJUSTED ANNUITIES

<u>Name</u>	<u>Reason</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		
			<u>Employee</u>	<u>Spouse/Child</u>	
BERRY, CARRIE L	Reduction to Highest Max	02/28/2015	\$3,623.50	N/A	ORG
			\$3,500.97	N/A	ADJ
GRUBBS, ZENOBIA	Change in FAS	02/08/2015	\$946.33	\$473.16	ORG
			\$1,024.10	\$512.05	ADJ
HOLMES-RICE, GLORIA D	Change in FAS	05/02/2014	\$1,458.50	N/A	ORG
			\$1,791.75	N/A	ADJ
KLEBBA, MARY BETH	Reduction to Highest Max	02/28/2015	\$850.00	N/A	ORG
			\$847.23	N/A	ADJ

Total Adjusted Annuities **4 Case(s)**

Trustee Guest 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 Trustee McMahon. Carried: Ayes- Trustee Clancy, Trustee Guest, Trustee McMahon and Trustee Widawsky. Noes-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. 2015-05 held on Thursday, May 21, 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>
ANDERSON, ALONZO	WATER	04/10/15	08/01/15		\$147.49	1
ANGLEMIRE, RUSSELL J	WATER	04/07/15	10/01/15		\$201.30	
ARCHER, CHRISTOPHER J	WATER	04/01/15		04/17/15	\$147.49	2
BADDOUR, JAD M	FINANCE	10/02/14	10/01/15		\$130.36	
CROCKER, FELICIA A	HEALTH	12/09/14		12/10/14	\$201.85	
DRINKARD, MONIQUE	STS & SAN	04/08/15	08/01/15		\$147.49	
EMMERICH, GERARD F	BE	02/09/15	12/01/15		\$131.54	
HAYES, RAYMOND	TRANS	06/12/14		03/03/15	\$189.55	
JONES, PATRICIA A	BE	10/17/14	05/01/15		\$50.27	
		(Less 4 days)				
KEARNEY, JEFFREY T	WATER	04/14/15		05/03/15	\$165.83	
NOE, MARTIN A	WATER	03/27/15	08/01/15		\$199.38	
RADDATZ, JAMES F	BE	08/26/14	08/01/15		\$181.59	
SUERTH, JOSEPH P	STS & SAN	02/09/15		05/03/15	\$147.49	1
TAPIA, JOSE D	ANIMAL CONTRL	04/16/15	11/01/15		\$130.91	3
TOLBERT, LUCIOUS	TRANS	01/29/15	11/01/15		\$147.49	
		(Less 2 days)				
WALKER, MARY L	WATER	03/07/15		03/15/15	\$137.02	
WATSON, ROWENA M	BE	01/15/15		03/08/15	\$128.60	
WHITFIELD, PAUL I	TRANS	04/10/15	08/01/15		\$133.82	3
WHITNEY, DAMION T	STS & SAN	06/16/14		05/01/15	\$144.67	1
WOODWARD, PAUL B	WATER	03/26/15	07/01/15		\$199.38	2
Total DUTY DISABILITY		20 Case(s)			\$3,063.52	

* 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. 2015-05 held on Thursday, May 21, 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>
ALLEN BROWN, CORA I	FINANCE	03/16/15	07/01/15		\$87.27
DANLEY, GLORIA J	POLICE	03/11/15	08/01/15		\$91.35
DEVER, NICK	WATER	05/17/15	04/01/16		\$162.21
FRAZIER, JEANNINE L	STS & SAN	04/11/15	10/01/15		\$76.67
HALL, TRUDY	FAMILY & SUPP	04/01/15	10/01/15		\$91.35
HALLORAN, JOHN	AVIATION	04/02/15	08/01/15		\$103.26
HARRIS, NETTIE L	OEMC	04/19/15	07/01/15		\$80.10
HUBBARD, ESTELLA	STS & SAN	03/20/15		04/21/15	\$98.33
LEWIS, JOHN M	STS & SAN	03/30/15		04/13/15	\$98.33
LYNCH, JULIE A	CPL	04/16/15	12/01/15		\$120.43
MARTINEZ, RUBEN	GEN SERV	03/19/15		03/29/15	\$63.82
NICHOLS, KIMBERLY N	AVIATION	03/21/15		05/12/15	\$103.74
O CONNOR, BRENDA E	AVIATION	01/19/15	08/01/15		\$135.17
PRATT, DAVID A	WATER	05/21/15	08/01/15		\$123.52
ROBINSON BASS, RENEE	BOARD OF ELECTION	03/21/15	12/01/15		\$72.64
WANER, ARTHUR G	BLDGS	04/24/15	10/01/15		\$127.79
WATSON, ELIZABETH	WATER	04/30/15		05/26/15	\$58.04
Total ORDINARY DISABILITY		17 Case(s)			\$1,694.02

Trustee 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 Trustee McMahon. Carried: Ayes- Trustee Clancy, Trustee Guest, Trustee McMahon and Trustee 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. 2015-05 held on Thursday, May 21, 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>
BOBLEWSKI, NICHOLAS A	TRANS	06/12/14	12/01/15	MED	\$201.30	
BOYD, TOMMY L	TRANS	03/28/14	04/01/16	MED	\$187.71	
BROWN, MARY L	FINANCE	05/16/14	12/01/15	MED	\$106.82	1
CALCAGNO, JOHN J	STS & SAN	07/01/13	04/01/16	MED	\$144.67	1
CONROY, MICHAEL R	AVIATION	10/01/14	08/01/15	MED	\$223.02	
CURTIN, SCOTT E	TRANS	04/21/04	04/01/16	MED	\$143.52	2
DIAZ, SERGIO	STS & SAN	10/07/14	10/01/15	MED	\$145.83	3
ESPOSITO, MARIO	AVIATION	11/25/14	10/01/15	MED	\$144.67	
FLISK, NIKKI V	STS & SAN	08/31/11	04/01/16	MED	\$95.40	1
GRZYWACZ, WAYNE W	STS & SAN	05/16/14	12/01/15	MED	\$144.67	
IZAGUIRRE, FERNANDO	FINANCE	06/07/14	12/01/15	SPE	\$130.36	2
KREFFT, RANDY L	GEN SERV	09/02/14	12/01/15	MED	\$214.13	
LENARDI, THOMAS M	WATER	12/05/13	04/01/16	MED	\$197.03	1
MATHEWS, HOWARD F	WATER	01/01/14	04/01/16	MED	\$144.67	
NEWSOME, JERRY L	BE	12/14/12	10/01/15	MED	\$88.44	
ORTOLANO, PETER A	WATER	09/12/12	04/01/16	MED	\$192.76	
PRIMBAS, SAMUEL	GEN SERV	11/25/14	06/01/15	RW	\$189.55	1
ROMAN, MARIA M	BE	04/25/13	04/01/16	MED	\$76.47	
RUSSO, JOSEPH M	TRANS	01/07/14	04/01/16	MED	\$181.00	2
SEROPIAN, DANIEL T	TRANS	12/09/13	10/01/15	MED	\$185.28	2
SMITH, CARDELL	FLEET	06/18/04	04/01/16	MED	\$72.23	1
SMITH, FRANK	STS & SAN	10/16/07	04/01/16	MED	\$124.59	
SMITH, MICHAEL D	STS & SAN	10/28/14	10/01/15	SPE	\$150.06	
STUBE, JOHN J	WATER	12/18/14	10/01/15	MED	\$144.67	1
TOPPS, DONNA L	TRANS	12/04/13	01/01/16	MED	\$150.44	
TRUSS, ELIZA M	BE	01/13/14	03/01/16	MED	\$71.49	
VALDEZ, DENISE I	TRANS	08/16/11	04/01/16	MED	\$162.41	
Total DUTY-EXTENSION OF		27 Case(s)			\$4,013.19	

* 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. 2015-05 held on Thursday, May 21, 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>	
ALDARONDO AGUIRRE, DELIA	WATER	03/10/14	04/01/16	MED	\$96.45	
BRUMLEY, TONZELL	BE	06/15/14	12/01/15	MED	\$63.02	
DANTZLER, JATARIAN S	OEMC	01/29/14	08/01/15	MED	\$89.82	
ESPINO, MARIA C	BE	12/29/12	01/21/16	CX	\$46.67	
HEDRICK, SHALANDA M	FINANCE	04/09/15	08/01/15	MED	\$121.66	
JOHNSON, DARWIN E	WATER	12/04/14	08/01/15	MED	\$108.27	
JONES, TED L	BE	05/09/14	04/01/16	MED	\$54.72	
KARREMAN, ROSS O	CPL	09/28/13	10/01/15	MED	\$86.93	
KELLY, JEROME	GEN SERV	01/24/15	08/01/15	MED	\$118.33	
LEBRON, MILAGROS	FAMILY & SUPP	04/27/11	04/26/16	CX	\$101.16	
MERCADO, MIGDALIA	STS & SAN	11/10/14	07/01/15	MED	\$98.33	
MOORE, BEVERLY J	TRANS	04/25/14	04/01/16	MED	\$99.25	
OTIS, TRACEY S	OEMC	09/22/14	08/01/15	MED	\$104.73	
RAMOS, ARTHUR J	GEN SERV	02/06/15	08/01/15	MED	\$135.17	
RANSON, DOROTHY L	BE	04/02/14	04/01/16	MED	\$32.04	
REYNOLDS, TIMMIE	WATER	09/27/10	09/26/15	CX	\$101.72	
ROBERTS, KAROLYN D	HEALTH	01/13/14	10/29/15	CX	\$86.93	
RYAN, THOMAS J	GEN SERV	04/30/14	08/01/15	MED	\$59.04	
SOSTARICH, SUSAN M	BE	06/17/14	07/01/15	MED	\$51.80	
THOMAS, JACQUELINE C	OEMC	01/21/15	10/01/15	MED	\$73.46	
VILLANUEVA, CARMEN A	GEN SERV	01/28/12	10/01/15	MED	\$58.13	
Total ORDINARY-EXTENSION OF		21 Case(s)			\$1,787.63	

Trustee 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 Trustee Widawsky. Carried: Ayes- Trustee Clancy, Trustee Guest and Trustee Widawsky. Nays- Trustee McMahon.

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

Report of Monthly Meeting No. 2015-05 held on Thursday, May 21, 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
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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. 2015-05 held on Thursday, May 21, 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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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. 2015-05 held on Thursday, May 21, 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>
NONE	From To	

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. 2015-05 held on Thursday, May 21, 2015

City Treasurer's Statement of Account as of 04/30/2015

Investments at Market:

City Treasurer's Office, 04/30/2015	\$488,796.90	
Northern Trust, 04/30/2015 - Unaudited	\$5,077,975,362.00	
	<hr/>	
Total Investments		\$5,078,464,158.90

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$5,078,464,558.90

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-05 held on Thursday, May 21, 2015

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Roll call:

Trustee Clancy	Present
Trustee Guest	Present
Trustee McMahon	Present
Trustee Summers	Absent
Trustee Widawsky	Present

A quorum was present.

PUBLIC COMMENT

Mr. Theron K. Picketts addressed the Board and invited them to attend the 26th Annual NASP Pension and Financial Services Conference. The Board thanked him for the invitation.

The following topics were taken out of order:

REDIRECTION OF BENEFIT PAYMENT

The Matter of Ted Hubicki

This matter was discussed in closed session. After the closed session, Mr. McMahon made a motion to allow the Fund's Counsel to work directly with the nursing facility in order to direct payments to them for the care of Mr. Hubicki. Second by Mr. Guest.

Carried: Ayes – Trustee Clancy, Trustee Guest, Trustee McMahon, Proxy Miriam Martinez and Trustee Widawsky. Nays – None.

LEGISLATION

Legislative Update

Mr. Mohler updated the Board on legislation which is currently being considered by the Illinois General Assembly which may affect the Fund. No actions taken.

INVESTMENTS

Quarterly Investment Report

Mr. Wrubel and Mr. Wesner reviewed the second quarter investment report. The Board members were provided the responses to the RFP for High Yield.

On the recommendation of Fund staff and the Investment Consultants, Mr. McMahon made a motion to formally authorize the release of an RFP for transition managers. Second by Mr. Guest.

Carried: Ayes – Trustee Clancy, Trustee Guest, Trustee McMahon, Proxy Miriam Martinez and Trustee Widawsky. Nays – None.

Monthly Investment Report

Mr. Mohler reviewed the Fund's monthly investment report. No actions taken.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-05 held on Thursday, May 21, 2015

Watchlist

Mr. Mohler reviewed the Watchlist. No actions taken.

Liquidity Needs

Mr. Mohler reviewed the Fund's liquidity needs. No actions taken.

Manager Presentation - Mackay Shields

Therese M. Hernandez, Managing Director, Eric Gold, Managing Director and Andrew Susser, Executive Managing Director of MacKay Shields were brought before the Board to report on the current status of their high yield product. After their presentation, Ms. Hernandez, Mr. Gold and Mr. Susser left the meeting after being thanked by President Clancy. Discussion ensued among the Trustees. No actions taken.

OTHER

Annual Audit Presentation & Approval

Mr. Gary Pater and Jennifer Onderko of Bansley & Kiener, the Fund's Auditor presented the results of the annual audit of the Fund's financial statements.. After their presentation, Trustee Guest made a motion to enter closed session at 8:54 a.m. in accordance with 120/2(c)(7)(29) and (11) to discuss the audit process, investment contracts and litigation which currently affects or may affect the Fund. Second by Trustee McMahan.

Roll call:

Trustee Clancy	Aye
Trustee Guest	Aye
Trustee McMahan	Aye
Trustee Summers	Aye
Trustee Widawsky	Aye

Motion carried.

The Board moved into open session at 9:44 a.m. Motion by Trustee McMahan, Second by Trustee Summers.

Carried: Ayes – Trustee Clancy, Trustee Guest, Trustee McMahan, Trustee Summers and Trustee Widawsky. Nays – None.

In open session, the Board made the following motions based on topics discussed in the closed session:

Miriam Martinez, Deputy Treasurer for the City of Chicago was introduced to the Board and Trustee Summers made a motion to approve Ms. Martinez as the Treasurer's Proxy in accordance with Section 40 ILCS 5/8-192. Second by Mr. Widawsky.

Carried: Ayes – Trustee Clancy, Trustee Guest, Trustee McMahan, Trustee Summers and Trustee Widawsky. Nays – None.

Trustee McMahan made a motion to accept and file the 2014 Audit Report and directed it be placed on the Fund's website www.meabf.org. Second by Trustee Guest.

Carried: Ayes – Trustee Clancy, Trustee Guest, Trustee McMahan, Trustee Summers and Trustee

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2015-05 held on Thursday, May 21, 2015

Widawsky. Nays – None.

Annual Actuarial Valuation Presentation & Approval

Ms. Kim Nicholl, Mr. Matthew Strom and Mr. Jake Libauskas of Segal Associates presented the 2014 Actuarial Valuation report. Trustee McMahon made a motion to accept and file the 2014 Actuarial Valuation and place a copy of the 2014 Actuarial report on the Fund's website at www.meabf.org. Second by Trustee Widawsky.

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

FOIA Update

Ms. Ruffolo updated the Board on the status of requests made in accordance with the Illinois Freedom of Information Act. No actions taken.

Old Business

There were no issues discussed under this topic.

Legal Update

This topic was discussed in closed session.

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 11:47 a.m. Seconded Trustee Widawsky. Carried: Ayes Messrs. Trustee Clancy, Trustee Guest, Trustee McMahon, Proxy Martinez and Trustee Widawsky. Nays-None.