

REPORT OF MONTHLY MEETING NO. 2016-01

HELD ON

THURSDAY, JANUARY 21, 2016

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	3 - 8
Invoices	Administrative and Investment Fees	9 - 12
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 19
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Treasurer's Report	City Treasurer's Statement of Account As of 12/31/2015	27
<u>MISCELLANEOUS</u>		28 - 30
Roll Call	Other	
Public Comment	- Required Trustee Training Certification - Ethics Policy Trustee Compliance Certification	
Legislation	- Signature Resolution - FOIA Update - Old Business	
- Legislative Update	- Legal Update	
Investments		
- UBS Presentation		
- Market Update		
- Monthly Performance Reports		
- Liquidity Needs		
- Watchlist		

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, Thomas J. McMahon, at 8:20 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, January 21, 2016.

The following were present:

Thomas J. McMahon	President
Dan Widawsky	Vice President
Timothy G. Guest	Recording Secretary
Jeffrey J. Johnson	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Juan Lopez, Jr.	Investment Officer
Sandra Shelby	Comptroller
Jane Tessaro	Benefits Manager
Stacey Ruffolo	Project Coordinator
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Donna Hansen	Supervisor, Support Services
Sarah Boeckman	Burke, Burns & Pinelli
Robert Molaro	RSM Associates
Jason Parks	Loop Capitol
Terence P. Sullivan	M.D.

Absent:

Miriam Martinez	Deputy Treasurer (Proxy for the Treasurer)
Kurt A. Summers, Jr.	Treasurer
Jeremy Fine	Deputy Comptroller (Proxy for City Comptroller)
Brian Wrubel	Marquette Associates
Kathy Schanding	Staff Actuary

SECRETARY'S REPORT

Trustee Guest motioned that the Minutes of Meeting No. 2015-12 be approved as submitted. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson Trustee and Trustee Widawsky. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Meeting(s) No. 2015-12 (1) be approved as submitted. Seconded Trustee Guest. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson and Trustee Widawsky. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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>
ALLEN, ISAAC	STS & SAN	NEW ANNUITANT	\$1,023.70
BIRDSELL, STEVEN P	WATER	NEW ANNUITANT	\$1,504.39
BROWN, MARY LEE	POLICE	NEW ANNUITANT	\$219.02
CONROY, MICHAEL R	AVIATION	NEW ANNUITANT	\$108.09
COTTO, LUIS	STS & SAN	NEW ANNUITANT	\$137.15
DEGREIF, JOSEPH S	AVIATION	PAYROLL ADJUSTMENT	\$584.45
FELSKE, JEROME M	STS & SAN	NEW ANNUITANT	\$1,575.18
JOHNSON, MARILYN F	BE	NEW ANNUITANT	\$10.66
KIELY, MICHAEL T	AVIATION	NEW ANNUITANT	\$31.94
LOPEZ, JOSE L	WATER	NEW ANNUITANT	\$65.92
OSMAN, MOHAMMED I	WATER	NEW ANNUITANT	\$23.34
RECCHIA, LOUIS J	TRANS	NEW ANNUITANT	\$6.48
SALAMONE, AGNES	STS & SAN	PAYROLL ADJUSTMENT	\$26.21
SANTANA, CARMELO	AVIATION	PAYROLL ADJUSTMENT	\$27.80
SIECZKA, MARY F	PROCUREME	PAYROLL ADJUSTMENT	\$5.50
VALDES, DOLORES	BE	NEW ANNUITANT	\$2,058.67
Total Refund a/c errors in deduction		16 Case(s)	\$7,408.50
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS			
		16 Case(s)	\$7,408.50

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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>
AKBAR, DARUD I	BE	11/05/2015	\$11,047.48	
ALEXANDER, REGINA	BE	09/19/2014	\$2,372.08	
ASH, LASHONDA T	BE	12/11/2014	\$2,097.24	
BRIMMER, DERRICK F	BE	09/05/2015	\$28,200.60	
CANNON JR, WILLIE L	BE	08/31/2015	\$12,280.54	
CARTER-SCOTT, DONNA	BE	11/09/2015	\$29,434.81	
CAVITT, CORINNA M	BE	11/20/2015	\$14,927.46	
CAWLEY, TIMOTHY J	BE	12/01/2015	\$50,317.98	A:60, S:5
CHANEY, KEVIN	BE	06/22/2015	\$2,368.56	
COLLINS, LILLIAN	BE	12/11/2015	\$27,738.66	
COURTNEY, SHELBY L	OEMC	09/28/2015	\$1,658.16	
CUELLAR, JESSE R	AVIATION	11/25/2015	\$17,713.05	
DAVIS, SHERRY D	BE	02/07/2000	\$603.60	
DEGREIF, JOSEPH S	AVIATION	03/31/2011	\$17,625.66	
DEMALE, MICHAEL B	BUDGET & MGMT	07/30/2015	\$9,951.04	
DICKEY, FELECIA A	BE	11/30/2015	\$9,275.83	
DOI, KATHRYN M	LAW	01/30/2015	\$29,135.90	
FALCONER, SARAH N	BE	11/10/2015	\$7,966.33	
FERGUSON, HERBERT E	BE	05/03/2012	\$5,903.33	
FERNANDEZ, MAGDALENA P	BE	09/18/2015	\$38,380.86	
FIELDS, DARNELL	BE	10/02/2015	\$29,209.43	
GANDY, LATANYA E	BE	09/18/2015	\$39,225.58	
GARCIA, RACHEL M	BE	11/03/2015	\$6,519.66	
GONZALEZ, REFUGIO	BE	12/18/2015	\$9,278.31	
HARRELL, JOSHUA R	BE	08/31/2014	\$2,571.37	
HEDRICK, SHALANDA M	FINANCE	10/29/2015	\$52,924.96	A:38, S:8.5
HENDRICKS, ANGELA S	BE	02/26/2015	\$10,776.13	
HILLIE, LINDA F	BE	10/20/2015	\$18,832.07	
HOUSTON, JACQUELINE C	BE	08/29/2009	\$15,300.42	
HOWARD, KATHY	BE	11/23/2015	\$45,249.12	
ISIDORE, MARIE JOELLE	BE	09/11/2004	\$9,532.62	
JOHNSON, KALUM	BE	10/27/2015	\$31,985.27	
JOHNSON, XERYUS D	BE	11/27/2012	\$1,061.82	
LABINE, LAWRENCE R	BE	07/10/2015	\$23,892.64	
MCCRAY, JONVAR	OEMC	09/18/2015	\$6,228.07	
MCEVOY, LISA L	BE	07/31/2015	\$68,571.06	A:42, S:12.5
MCKITRICK, NELL	BE	11/20/2015	\$56,433.89	A:51, S:6
MCNEIL JR, MARVIN R	BE	08/21/2015	\$9,731.16	
MENDEZ, LILLIAN	BE	08/24/2013	\$2,470.93	
MEREDITH, DENNIS	BE	10/18/2014	\$20,971.01	
MEZA , CELIA	INSPECTOR GENER	08/21/2015	\$22,355.99	

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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>
MITCHELL, ERIK	BE	08/25/2015	\$35,150.14	
MITCHELL, PAUL R	BE	08/25/2015	\$88,685.36	A:52, S:20.5
MOLLOY, KRISTEN E	BE	03/16/2011	\$8,036.96	
MORRIS, DEONTE D	BE	06/04/2013	\$4,399.50	
OLISON, EUGENIA R	BE	09/19/2015	\$17,566.67	
PAGE, SYLVESTER	BE	01/15/2015	\$6,283.27	
PERRY, BRENDA F	AVIATION	11/30/2015	\$3,856.04	
POE, BILLIE L	BE	12/18/2015	\$3,282.92	
POINTER, LATINA M	HEALTH	12/15/2015	\$118,182.35	A:52, S:24.5
QUESADA, WANDA I	BE	09/01/2015	\$52,430.32	A:48, S:17
RAINES, ERIC B	BE	12/01/2015	\$21,324.20	
RAMOS, EDWIN E	BE	08/11/2015	\$11,326.35	
RICHARDSON, ASHLEY N	BE	09/11/2015	\$23,579.49	
ROBINSON, ASHLEE F	OEMC	01/22/2015	\$4,798.58	
ROBINSON, CANDACE L	BE	11/05/2015	\$9,072.47	
ROSE, BRENDA L	BE	12/02/2015	\$31,438.98	
RUIZ, IVAN J	BE	11/27/2015	\$5,087.72	
RUVALCABA, MELISSA	CITY COUNCIL	05/18/2015	\$2,701.11	
SANABRIA, LUIS E	OEMC	04/05/2012	\$884.25	
SANTANA, CARMELO	AVIATION	05/14/2002	\$4,583.65	
SIMMONS, ILOMA	BE	10/21/2015	\$1,882.31	
SIMS, SCOTT R	PROCUREMENT	08/30/2006	\$38,260.15	
SMITH, TIFFANY A	BE	09/18/2015	\$38,305.16	
SYLVERTOOTH, KATHLEEN	BE	10/26/2015	\$9,407.16	
TERRELL, QIANA L	BE	08/19/1999	\$2,117.66	
THOMPSON, CEDRIC J	BE	08/02/2015	\$17,614.29	
TYLER, ANTHONY	BE	10/21/2015	\$16,527.90	
WETHERSPOON, EVELYN F	BE	09/05/2015	\$1,814.59	
WILKERSON, IMAN	BE	05/29/2015	\$4,789.54	
YOGGERST, SCOTT D	BE	11/21/2015	\$5,033.64	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

71 Case(s) \$1,390,543.41

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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>
BRASWELL, BEATRICE M	BE	10/18/2015	Child (2/2)	\$5,324.28
COLEMAN, MARILYN G	BE	09/02/2015	Child	\$62,880.32
HAYNES, MAYZELLE	BE	12/01/2011	DesBen (1/2)	\$1,722.42
KIDD, ANDREA T	OEMC	10/30/2015	DesBen (2/2)	\$11,820.46
PERRY, DAVID J	CITY COUNCIL	11/03/2015	DesBen	\$8,933.62
SALAMONE, AGNES A	STS & SAN	08/28/2015	DesBen (1/3)	\$31,795.48
SIECZKA, MARY F	PROCUREMENT	10/28/2014	DesBen (1/5)	\$23,368.64
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			7 Case(s)	\$145,845.22

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>
GARRETT, BERNADINE	POLICE	10/18/2015	DesBen	\$10,480.65
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			1 Case(s)	\$10,480.65

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>
EASTERLING, REGINA Y	BE	11/12/2015	\$52,649.78
GHANAYEM, FARIDEH	BE	08/13/2013	\$9,480.66
RUIZ, ANNA M	BE	12/08/2015	\$17,509.36
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		3 Case(s)	\$79,639.80

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>
ANTHONY, KEITH M	BE	12/10/2015	\$9,425.71
BAEZ, VICTOR M	BE	12/01/2015	\$38,618.63
BARBER, VIDA	BUILDINGS	10/01/2015	\$4,687.89
BELLO, MARIA D	BE	11/28/2015	\$2,167.52
BENNETT, MELIA W	BE	10/02/2015	\$6,987.25
BLY, VERTERIA	BE	12/01/2015	\$3,637.69
BROWN, MARY LEE	POLICE	06/01/2015	\$1,293.50
CONROY, MICHAEL R	AVIATION	11/28/2015	\$35,208.70
DOTSON, JANICE	POLICE	12/01/2015	\$22,918.47
FELSKE, JEROME M	STS & SAN	12/01/2015	\$8,581.92

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
GERBERDING, HOLLY K	GEN SERV	12/01/2015	\$30,257.96
GREEN, YOLANDA	BE	11/26/2015	\$6,660.12
HANHARDT, CANDICE	AVIATION	12/01/2015	\$22,623.25
KIMBROUGH, ETHEL L	BE	09/01/2015	\$5,844.43
KLEIN, MARGARET G	PROCUREMENT	12/01/2015	\$17,465.00
MAGGETTE, ERNESTINE	CPL	12/01/2015	\$28,053.49
MCAUSLAND, ALEXANDER M	LAW	12/07/2015	\$36,055.86
MENCHACA, JOB J	CONSUMER SERV	12/08/2015	\$23,555.29
MOORE, EVERETTO G	FAMILY & SUPPO	12/01/2015	\$36,064.65
NATIVIDAD TAMONDONG, CANDIDA	HEALTH	12/01/2015	\$34,032.60
OWENS, RUTHIE B	BE	12/01/2015	\$4,510.59
PAGAN, MARIA T	BE	11/11/2015	\$3,555.40
PAUL, BONNIE	POLICE	12/01/2015	\$18,011.72
PAYTON, CAROLYN	FAMILY & SUPPO	12/01/2015	\$5,775.49
RECCHIA, LOUIS J	TRANS	12/01/2015	\$18,352.24
ROMAN, MARIA C	BE	10/06/2010	\$1,549.90
SANFORD, CHERYL P	BE	12/29/2015	\$15,336.22
SMITH, STEVE E	BE	12/01/2015	\$26,099.49
TERRAZAS, BEATRIZ	HOUSING	12/14/2015	\$30,609.68
THORNTON, VERNICE B	BE	11/26/2015	\$14,999.31
TIBBS, BEVERLY R	HEALTH	12/01/2015	\$11,800.01
TIMMONS, RUTH M	WATER	12/01/2015	\$31,924.75
WASHINGTON JONES, KAREN	HEALTH	12/01/2015	\$19,749.17

Total REFUND OF SPOUSAL CONTRIBUTIONS **33 Case(s)** **\$576,413.90**

TOTAL REFUNDS **\$2,210,331.48**

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

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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ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC 2015		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL	\$ 3,329,540.00	\$ 3,101,885.01	\$ 227,654.99	\$ 244,075.13
Salaries & Wages - Regular				239,318.66
Salaries & Wages - Part-Time				4,756.47
Employee Insurance & Benefits	1,269,844.00	1,160,003.97	109,840.03	102,358.38
Healthcare-Actives, net of EE premium contributions				93,403.19
Healthcare-MEABF retirees, net of premium contributions				8,955.19
EE Training & Other EE Benefits				-
PROFESSIONAL SERVICES				
Actuarial Services	169,014.00	145,827.23	23,186.77	20,840.81
Segal Consulting, Inv#270688, Impact statement projections				2,500.00
Laborers' Annuity & Benefit Fund of Chicago:				
12/16/15, Inv#4th Qtr 2015, Re: Katherine Schanding				18,340.81
Legal Advisory Services	200,000.00	211,316.15	(11,316.15)	13,683.41
Burke Burns & Pinelli, Ltd.: Legal services				
12/09/15, Inv#21157, 11/02/15 - 11/30/15				7,881.90
12/09/15, Inv#21158, 11/05/15 - 11/25/15				475.36
12/09/15, Inv#21159, 11/16/15 - 11/23/15				180.00
12/09/15, Inv#21160, 11/03/15 - 11/18/15				238.10
12/09/15, Inv#21161, 11/10/15 - 11/30/15				667.75
12/09/15, Inv#21162, 11/05/15 - 11/06/15				164.50
12/09/15, Inv#21163, 11/02/15 - 11/23/15				2,022.90
12/09/15, Inv#21164, 11/04/15 - 11/24/15				2,052.90
Other Consulting Services				
Medical Services - T Sullivan	52,786.00	52,786.24	(0.24)	4,060.48
Audit Services	36,000.00	-	36,000.00	-
Legislative Liason - Robert S. Molaro	17,201.00	15,767.51	1,433.49	1,433.41
Tax Consulting	1,000.00	-	1,000.00	-
IT Consulting	33,750.00	17,027.50	16,722.50	520.00
Xerillion Corporation, Inv#44716, Network support - onsite				520.00
Benefit Payment & Payroll Services	440,370.00	195,833.47	244,536.53	841.80
ADP, Inc. - Payroll processing				841.80
COMMUNICATIONS EXPENSES				
Printing & Publications	142,940.00	40,669.27	102,270.73	-
Postage	25,000.00	22,045.54	2,954.46	2,042.00
Postmaster, Renewal of Standard Presort Permit#6499				225.00
Purchase Power, 11/11/15, Postage meter refill				57.00
United States Postal Service, 12/15, Regular Postage				1,700.00
US Messenger & Logistics, Inc.:				
Inv#3234-31181 services from 11/02/15 - 11/30/15				60.00

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Report for Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC 2015		VARIANCE	FOR
	BUDGET	ACTUAL		APPROVAL
Telephone & Communications	\$ 46,700.00	\$ 42,167.55	\$ 4,532.45	\$ 3,386.91
Access Point, Inc.:				
Inv#3986040, VOIP Telefax services, 11/15				151.41
Inv#4006006, VOIP Telefax services, 12/15				157.10
ShoreTel, 12/01/15, Inv#0563454, Phone system, 01/16				2,046.15
Cook Co. Pension: 11/30/15, Inv#IV459 - DR Site				372.25
Cogent Comm, 12/01/15, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement for December				260.00
OTHER OPERATING EXPENSES				
Rental & Utilities	574,538.00	563,659.08	10,878.92	50,658.83
YTD total includes \$9,137.56 retro increase in 2014 operating exp				
Hines REIT 321 N. Clark St. LLC, 12/15 Rent				50,344.17
Cook Co. Pension: 11/30/15, Inv#IV459 - DR Site				314.66
Contractual Services				
Trustee Elections	13,660.00	10,414.25	3,245.75	46.50
Corporate MasterCard:				
10/28/15, Trustee Election Supplies on October 30, 2015				46.50
Death Service	4,000.00	1,750.00	2,250.00	-
Shredding & Storage Charges	19,440.00	19,216.75	223.25	1,992.24
Iron Mountain, Inv#MBR0794, 12/15 Storage charges				674.98
Federal Companies, Inv#882422, 12/15 Storage charges				802.11
Shred-it USA:				
Inv#9408640390, Shredding charges - 70 archive boxes				455.15
Inv#9408470747, Shredding charges				60.00
Dues & Subscriptions	18,855.00	18,237.34	617.66	554.85
Network Solutions, (3) domain name renewals: .org, .net, .com				554.85
Equipment Rental and Maintenance	10,400.00	10,040.69	359.31	413.97
Purchase Power:				
11/11/15, Inv#0000782081, Quarterly billing for postage meter rental 12/16/15 - 03/15/16				413.97
Repairs and Maintenance Office	4,000.00	2,849.03	1,150.97	189.83
Hines @ 321 North Clark, Inv - November 2015				15.00
Staples Advantage:				
11/21/15, Inv#3284876810				131.84
11/28/15, Inv#3285628821				42.99
Insurance -Fiduciary, Fidelity Bond, Property, Employmt Practices	185,962.00	206,691.78	(20,729.78)	2,662.00
Harleysville Insurance:				
Business Owners liability insurance for period 11/20/15 - 11/20/16				2,662.00

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC 2015		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Travel Expenses - Conferences & Others	\$ 23,000.00	\$ 6,776.86	\$ 16,223.14	\$ 487.48
Corporate MasterCard:				
Lodging for T Guest to attend Supreme Court hearing				177.48
Timothy Guest:				
Reimbursement for expenses incurred while attending the 2015 IPPFA MidAmerican Pension Conf held in Lake Geneva, WI on 10/06/15 - 10/09/15				310.00
Office and Computer Supplies	72,848.00	28,815.85	44,032.15	6,992.90
Office Supplies				
Staples Advantage:				
10/31/15, Inv#3283113987, Other Office Supplies				246.49
11/20/15, Cr#9815366, Other Office Supplies				(246.49)
11/28/15, Inv#3285628822, Office Supplies				22.17
11/28/15, Inv#3285628823, Office Supplies				371.36
Warehouse Direct, Inc., Inv#2912687-0, Office supplies				256.38
Materials & Supplies - Equipment				
First Choice, 12/23/15, Inv#386979, Lunchroom supplies				254.96
First Choice, 12/23/15, Inv#386979, Boardroom supplies				100.73
Library Materials				
Computer/Technical Supplies				
Dell Marketing L.P.:				
11/25/15, Inv#XJTMFR915, (10) Small form factors				5,506.30
Cook Co. Pension: 11/30/15, Inv#IV459 - DR Site				
Network Equipment - Firewall				481.00
Miscellaneous Expense	7,000.00	2,449.28	4,550.72	202.27
12/15, Qildro, Subpoena & Other Fees:				(125.00)
Petty Cash Replenishment				86.97
Death Certificates:				
Certified copy of death records for the following:				
Sharon Blair				17.00
Janis Peters				17.00
Ruthie Pridgen				17.00
Alice Ray				17.00
Bernice Sayles				17.00
Juanita Smith				17.00
Corporate MasterCard, 10/28/15, Boardroom supplies				6.12
iTunes, Recording app for Executive sessions				3.18
Castle Branch, Inv#0529788-IN, 2 Pre-employment screenings				129.00
Reserve for Contingencies	10,800.00	-	10,800.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Special Projects and Investments	6,708,648.00	5,876,230.35	832,417.65	457,443.20

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JAN - DEC 2015		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				\$ 8,656.99
Dell Marketing L.P.:				8,656.99
12/08/15, Inv#XJTW6DP64, Server and license				
Note: Amortizing this capital expense over 5 years				
Consulting: Website Redesign	\$ 9,000.00	\$ 8,500.00	\$ 500.00	8,500.00
Rodman Design, Inv#3903, Website redesign				8,500.00
Document Mgmt. System: Insite	35,000.00	-	35,000.00	-
Development Costs: PBS	300,000.00	-	300,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Investments	7,052,648.00	5,884,730.35	1,167,917.65	474,600.19
INVESTMENT EXPENSES				
Investment Management Fees *	12,500,000.00	7,171,055.28	5,328,944.72	-
*Management Fees paid through operating cash account				
Custody Management	475,000.00	354,176.68	120,823.32	-
Investment Advisory Services	290,000.00	217,500.00	72,500.00	-
Investment Legal Services	200,000.00	8,417.72	191,582.28	3,640.00
Investment Other Related Expense				
Tableau Software, Inc., Software and License for Tableau				
Inv#IN-3241327				2,640.00
Inv#IN-3257301				1,000.00
TOTAL INVESTMENT EXPENSES	13,465,000.00	7,751,149.68	5,713,850.32	\$ 3,640.00
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 478,240.19

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

Carried: Ayes - Trustee McMahon, Trustee Guest, Proxy Martinez, Trustee McMahon and Trustee Widawsky.

Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016

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>	
ALLEN, ISAAC	STS & SAN - POOL MTD	12/01/2015	\$1,424.22	\$800.00	
ANDREWS, VERONICA	BE - TEACHER ASST II	09/02/2015	\$813.89	\$406.94	RAS
ANTHONY, KEITH M	BE - PORTER	12/10/2015	\$1,267.96	N/A	
ARMAND, GERTRUDE D	POLICE - CROSSING GUARD	12/01/2015	\$850.00	\$572.75	
BAEZ, VICTOR M	BE - ENG II	12/01/2015	\$5,707.76	N/A	B
BAILEY, ARTHUR F	BE - ENG III	11/28/2015	\$4,860.19	\$2,430.09	
BARBER, VIDA	BUILDINGS - BUILDING INSPECTOR	10/01/2015	\$778.73	N/A	RS
BELLO, MARIA D	BE - LRA	11/28/2015	\$850.00	N/A	
BENITEZ, CARMEN	BE - SCH SECURITY OFFICER	12/20/2015	\$402.73	\$800.00	A
BENNETT, MELIA W	BE - ED SIGN LANG INTERPRETER II	10/02/2015	\$1,091.31	N/A	
BIRDSELL, STEVEN P	WATER - ASST CHIEF OPER ENG	12/01/2015	\$5,204.03	\$2,549.98	
BLY, VERTERIA	BE - ASSOC LR MGR III	12/01/2015	\$850.00	N/A	
BROWN, MARGRETT	BE - CWA	09/06/2015	\$2,454.11	\$1,257.98	
BROWN, MARY LEE	POLICE - CLERK	06/01/2015	\$375.61	N/A	RS
CABRERA, FELICIDAD G	WATER - ACCT IV	12/01/2015	\$4,963.41	\$2,923.07	
CHICO, ROBERT C	BE - ENG CUST GR IV	12/01/2015	\$1,651.27	\$825.64	
CONROY, MICHAEL R	AVIATION - ASST CHIEF OPER ENG	11/28/2015	\$5,713.13	N/A	
COONEY, SANDRA L	POLICE - CROSSING GUARD	11/21/2015	\$850.00	\$658.26	
COTTO, LUIS	STS & SAN - MTD	12/01/2015	\$3,027.45	\$1,513.72	
CRESPO, LOUIS	SEWERS - CONSTR LABORER	12/01/2015	\$3,516.55	\$2,146.86	
DOTSON, JANICE	POLICE - ACCT II	12/01/2015	\$3,456.48	N/A	
EICH, GLORIA J	POLICE - CROSSING GUARD	12/05/2015	\$378.69	\$521.88	A
EWING, KAREN P	HEALTH - ADMIN ASST III	11/28/2015	\$4,864.51	\$2,432.26	
FELSKE, JEROME M	STS & SAN - POOL MTD	12/01/2015	\$1,728.60	N/A	
GERBERDING, HOLLY K	GEN SERV - COORDINATING ARCHITECT II	12/01/2015	\$3,851.45	N/A	
GREEN, YOLANDA	BE - TEACHER ASST	11/26/2015	\$261.69	N/A	A
HANHARDT, CANDICE	AVIATION - PROJECT ADMIN	12/01/2015	\$3,079.00	N/A	
JOHNSON, MARILYN F	BE - CORPORATION COUNSEL	12/12/2015	\$6,215.08	\$3,529.26	R
KALLIDUKIL, ABRAHAM J	POLICE - CROSSING GUARD	12/01/2015	\$850.00	\$689.35	
KIELY, MICHAEL T	AVIATION - ELEC MECH	12/01/2015	\$5,862.94	\$3,295.96	B
KIMBROUGH, ETHEL L	BE - GUID CNSLR AIDE	09/01/2015	\$915.84	N/A	
KLEIN, MARGARET G	PROCUREMENT - CONTR NEGOTIATOR	12/01/2015	\$3,374.86	N/A	
KRIMBEL, ROSEMARY	LAW - DEPUTY DIR	12/01/2015	\$5,185.17	\$2,592.58	
LOPEZ, JOSE L	WATER - ELEC MECH	12/01/2015	\$5,141.06	\$2,570.53	
MACKOWIAK, CHARMAINE R	STS & SAN - MTD	12/01/2015	\$3,802.02	\$1,901.01	
MAGGETTE, ERNESTINE	CPL - LIBRARIAN I	12/01/2015	\$4,742.93	N/A	B

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. 2016-01 held on Thursday, January 21, 2016

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>	
MCAUSLAND, ALEXANDER M	LAW - ASST CORP COUN SUPV	12/07/2015	\$5,320.80	N/A	
MENCHACA, JOB J	CONSUMER SERV - AREA COORD	12/08/2015	\$2,475.41	N/A	
MOORE, EVERETTO G	FAMILY & SUPPORT - AUDITOR III	12/01/2015	\$5,806.26	N/A	
MUNOZ, RICARDO	WATER - CONSTR LABORER	12/01/2015	\$4,517.97	\$2,341.39	
NATIVIDAD TAMONDONG, CANDIDA I	HEALTH - PUB HEALTH NUTR III	12/01/2015	\$4,390.11	N/A	
NGUYEN, PHUONGY T	FAMILY & SUPPORT - MANAGER OF FINANCE	12/01/2015	\$3,638.87	\$1,819.44	
OSMAN, MOHAMMED I	WATER - FILTRATION ENG V	12/01/2015	\$7,380.31	\$3,690.16	
OWENS, RUTHIE B	BE - TEACHER ASST	12/01/2015	\$850.00	N/A	B
PAGAN, MARIA T	BE - LRA	11/11/2015	\$850.00	N/A	
PAUL, BONNIE	POLICE - CLERK III	12/01/2015	\$2,669.58	N/A	
PAYTON, CAROLYN	FAMILY & SUPPORT - ELDERLY AIDE III	12/01/2015	\$862.00	N/A	
PEKIN, DONNA L	BE - TEACHER ASST	09/09/2015	\$593.12	\$800.00	A
PELUSO, RALPH A	ZONING - BUILDING INSPECTOR	11/01/2015	\$3,388.68	\$1,694.34	R
PERALTA, THRESA L	BE - SCH CLERK I	12/21/2015	\$1,743.08	\$993.97	
RECCHIA, LOUIS J	TRANS - CEMENT FINISHER	12/01/2015	\$2,687.26	N/A	
REED, DELORES	BE - LRA	12/08/2015	\$850.00	\$800.00	
ROMAN, MARIA C	BE - LRA	10/06/2010	\$850.00	N/A	
SANFORD, CHERYL P	BE - TEACHER ASST	12/29/2015	\$2,253.93	N/A	
SERAFIN, ROBERT J	CITY COUNCIL - DIR WORKERS COMP	12/01/2015	\$7,890.70	\$4,790.30	
SMITH, STEVE E	BE - FACTOR CUST WKR	12/01/2015	\$4,170.40	N/A	
TERRAZAS, BEATRIZ	HOUSING - DIR PERSONNEL POLICIES/UTILIZATION	12/14/2015	\$3,549.97	N/A	
THOMPSON, ALAN J	BE - SCH SECURITY OFFICER	09/01/2015	\$850.00	\$800.00	
THORNTON, VERNICE B	BE - SCH LIBRARY ASST	11/26/2015	\$2,339.76	N/A	
TIBBS, BEVERLY R	HEALTH - ADMIN ASST II	12/01/2015	\$1,882.63	N/A	
TIMMONS, RUTH M	WATER - WATER CHEMIST II	12/01/2015	\$4,870.51	N/A	
TRYBAN TELSER, ESTHER E	LAW - ASST CORP COUN SUPV	11/07/2015	\$5,243.88	\$2,722.66	
VALDES, DOLORES	BE - TEACHER ASST II	12/01/2015	\$2,017.36	\$1,008.68	
Effective 1/1/2016, employee amount increased from \$2,017.36 to \$2,490.57 (plus COLA) and spouse annuity from \$1,008.68 to \$1,245.29 (plus COLA) due to payment for past service after resignation date.					
VALDEZ, JOHN D	OEMC - MGR SECURITY COMM CENTER	12/01/2015	\$7,069.47	\$3,534.74	

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. 2016-01 held on Thursday, January 21, 2016

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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>	
WASHINGTON JONES, KAREN	HEALTH - MEDICAL X-RAY TECH	12/01/2015	\$2,970.94	N/A	
WILKERSON, KEVIN T	FAMILY & SUPPORT - AUDITOR III	12/01/2015	\$6,243.29	\$3,202.24	
WILLIAMS, FRANK S	BE - TEACHER ASST	09/06/2015	\$1,235.29	\$800.00	
ZARATE, ROSA	BE - PARENT WKR/ BUS MONITOR	11/13/2015	\$850.00	\$428.74	
Total Employee Annuities	68 Case(s)		\$202,674.25		

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. 2016-01 held on Thursday, January 21, 2016

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>
BARRERAS, BRUCE	GRAPHICS & REPRODUCTION - COORD PRINTING SERV	11/23/2015	\$3,827.80	Death	
BITOY, RUDOLPH	STS & SAN - PLUMBER	09/21/2015	\$1,675.50	Death	
BREWER, CAROLYN	POLICE - CROSSING GUARD	09/30/2015	\$645.54	Death	
BREWSTER, JOSEPH	FINANCE - SUPV ACCT	11/02/2015	\$1,829.52	Death	
DAHILL, MARGARET	BE - SCH CLERK I	11/09/2015	\$2,034.76	Death	
GAWLAK, JEAN	BE - TEACHER ASST	12/07/2015	\$1,307.60	Death	
JONES, MARY	BE - TEACHER ASST	09/10/2015	\$1,057.45	Death	
LEA, ALLEN	BE - CUST WKR	08/31/2015	\$800.00	Death	
OCONEILL, JOHN	WATER - OPER ENGR	10/27/2015	\$3,163.16	Death	
OMALLEY, WILLIAM	BE - SECURITY AIDE	11/11/2015	\$800.00	Death	
RANDOLPH, LUCIUS	BE - ENG CUST GR IV	11/02/2015	\$3,023.02	Death	
SALZINGER, EDWARD	STS & SAN - PAINTER	10/31/2015	\$2,009.54	Death	
SZAFRANSKI, FLORIAN	STS & SAN - WAREHOUSE SUPERINT	11/07/2015	\$1,959.47	Death	
THOMAS, ROWLAND	STS & SAN - FOREMAN SHEET MTL WKR	11/01/2015	\$2,540.12	Death	
UNDERWOOD, JOHN	BE - CUST WKR	11/14/2015	\$1,222.04	Death	
WALSH, WILLIAM	BE - GLAZIER	11/28/2015	\$2,001.02	Death	
WILCHER, ELIZABETH	BE - GUIDANCE COUNS AIDE	10/12/2015	\$800.00	Death	
WILSON, CHARLES	AVIATION - OPER ENG C	11/11/2015	\$2,280.27	Death	
WILSON, IMOGENE	BE - DIST FOOD SERV SUPV	11/27/2015	\$979.32	Death	
WILSON, WALTER	BE - CUST WKR	11/23/2015	\$800.00	Death	
Total Spouse Annuities	20 Case(s)		\$34,756.13		

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. 2016-01 held on Thursday, January 21, 2016

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>
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. 2016-01 held on Thursday, January 21, 2016

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>
WILSON, CHARLES	11/11/2015	\$393.00	Death	S
Total Reversionary Annuities	1 Case(s)	\$393.00		

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. 2016-01 held on Thursday, January 21, 2016

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>	
RODRIGUEZ, HELMER	Change in FAS	09/20/2015	\$220.16	N/A	ORG
			\$236.08	N/A	ADJ
THOMPSON, MELANIE A	Change in FAS	06/28/2015	\$548.18	N/A	ORG
			\$610.42	N/A	ADJ

Total Adjusted Annuities **2 Case(s)**

Trustee Johnson 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 Guest. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson 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. 2016-01 held on Thursday, January 21, 2016

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>
BERGLIND, KENNETH R	TRANS	07/22/15	04/01/16		\$174.17	
BROWN, BERNICE E	FINANCE	08/19/15	03/01/16		\$115.82	
DE GUSTINO, THOMAS J	STS & SAN	11/24/15	06/01/16		\$200.54	
DOTSON, CHANEL O	FINANCE	11/24/15	03/01/16		\$105.63	
GRACA, MATTHEW	AVIATION	08/22/15		12/27/15	\$192.33	1
HARRIS, PAMELA	GEN SERV	09/12/15		09/15/15	\$110.07	
HOPPER, ALLEN	STS & SAN	11/23/15	06/01/16		\$149.72	
JOHNSON, DELILAH	STS & SAN	07/07/15	04/01/16		\$137.02	
JONES, TRINITY L	WATER	11/13/15	04/01/16		\$187.11	
LANE, CAMILLE C	OEMC	11/11/15	03/01/16		\$133.20	
LETT, JAMES O	GEN SERV	05/06/15	05/01/16		\$185.28	
LLOYD, ARNOLD R	WATER	10/21/15	06/01/16		\$149.72	
MUNOZ, NOEL	GEN SERV	11/14/15	05/01/16		\$95.74	
NAVARRO, JOSEPHINE	HEALTH	12/01/15		12/02/15	\$145.04	
PANIAGUA BERLANGA, MACARIA C	STS & SAN	12/05/15	06/01/16		\$147.49	
PRZYBY, WAYNE P	WATER	10/09/15	04/01/16		\$169.68	
QUIROZ, JOSE L	TRANS	11/05/15	06/01/16		\$186.99	
RESS, KONSTANTIN	AVIATION	02/19/12		12/04/15	\$162.41	
RUSSELL, BROGWLEY	STS & SAN	12/01/15	05/01/16		\$152.32	
SCHAPENDONK, MARK K	WATER	07/21/15		07/23/15	\$201.94	2
SMITH, KYLE F	STS & SAN	11/24/15		12/15/15	\$206.19	
SOMERVILLE, WILLIAM	WATER	11/23/14		11/30/15	\$177.71	
STREET, SCOTT	WATER	11/05/15		11/09/15	\$205.58	3
STURM, RONALD J	WATER	10/21/15	05/01/16		\$177.71	
WILLIAMS, ORALEAN A	STS & SAN	10/16/15	04/01/16		\$149.72	
Total DUTY DISABILITY		25 Case(s)			\$4,019.13	

* 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. 2016-01 held on Thursday, January 21, 2016

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>
BECTON, DENISE R	BE	06/16/15	06/01/16		\$55.56
BIRKETT, ROBERT B	AVIATION	10/31/15	03/01/16		\$128.22
CAXTON-IDOWU, STEPHEN O	HEALTH	11/30/15	03/01/16		\$74.43
CORDOVA, JOSE E	GEN SERV	11/22/15		02/11/16	\$42.03
GUERRA, NATIVIDAD	POLICE	10/26/15	06/01/16		\$20.68
HENDERSON, JOHN W	AVIATION	12/05/15		01/06/16	\$136.34
HERRERA, GABRIELA	AVIATION	11/09/15	05/01/16		\$63.60
HOLLIS, RONALD	WATER	10/16/15		11/12/15	\$122.66
JACKSON, JAMES O	TRANS	11/19/15		12/15/15	\$99.81
JIRICEK, BERNARD A	GEN SERV	12/26/15	05/01/16		\$136.34
KITCHEN, STEPHANIE N	CPL	11/01/15		11/14/15	\$100.78
LARAMORE-BASSETT, TONYA A	BE	10/30/14	03/01/16		\$44.58
		(Less 11 days)			
LENARDI, JAMES C	WATER	12/17/15	04/01/16		\$137.05
MARTIN, WILHELMINA	FINANCE	01/15/16	06/01/16		\$84.10
MERCADO, MIGDALIA	STS & SAN	12/07/15	03/01/16		\$99.81
NICHOLSON, REGINA M	BE	11/20/15		01/03/16	\$60.05
SCHULTZ, MARISELA	FINANCE	01/07/16	04/01/16		\$84.76
SHEPARD, LASHAUN A	WATER	01/03/16	04/01/16		\$128.22
SWANSON, HERBERT R	OEMC	11/12/15	04/01/16		\$92.99
VAZQUEZ, ALFREDO	OEMC	12/14/15		12/31/15	\$131.26
WILLIAMS, UGHINGA	AVIATION	10/26/15		02/10/16	\$133.92
YOUNG, CHARLES C.	STS & SAN	12/14/15	06/01/16		\$99.81
Total ORDINARY DISABILITY		22 Case(s)			\$2,077.00

Trustee Johnson 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 Guest. Carried: Ayes- Trustee McMahan, Trustee Guest, Trustee Johnson 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. 2016-01 held on Thursday, January 21, 2016

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>
ADAMS, MAURICE D	GEN SERV	12/01/14	12/01/16	MED	\$188.05	
BADDOUR, JAD M	FINANCE	10/02/14	10/01/16	MED	\$130.36	
COLLINS, MICHAEL J	GEN SERV	06/16/15	06/01/16	MED	\$243.32	
CURLEY, BRIAN J	TRANS	11/09/13	12/01/16	MED	\$197.03	1
DRAPER, DEBRA A	BE	09/10/14	12/01/16	MED	\$81.69	
GAUTREUX, KEVIN R	TRANS	06/19/13	12/01/16	MED	\$185.28	
GREEN, KEVIN P	WATER	10/14/13	12/01/16	MED	\$158.14	
GRZYWACZ, WAYNE W	STS & SAN	05/16/14	06/01/16	MED	\$144.67	
GUTEKANST, STEVE M	TRANS	02/18/11	10/01/16	MED	\$174.59	
IZAGUIRRE, FERNANDO	FINANCE	06/07/14	06/01/16	MED	\$130.36	2
LEONARD, RONALD D	TRANS	09/21/15	01/06/16	REL	\$166.66	
LUNKINS, ELAINE D	TRANS	06/16/15	09/01/16	MED	\$147.49	
MORELLI, JAMES I	AVIATION	04/25/14	10/01/16	MED	\$144.67	
PENNINGTON, CHERIE A	BE	05/12/10	10/01/16	MED	\$72.40	
ROBINSON, RON T	TRANS	04/16/14	01/19/16	REL	\$189.55	
TURNER, REGINA M	TRANS	03/18/13	12/01/16	MED	\$144.67	
VAZQUEZ, ANGEL	BE	01/24/15	12/01/16	MED	\$134.17	1
WADE, FRANKLIN D	STS & SAN	06/23/15	06/01/16	MED	\$147.49	
Total DUTY-EXTENSION OF		18 Case(s)			\$2,780.59	

* 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. 2016-01 held on Thursday, January 21, 2016

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>
CAMPBELL, BRIAN	WATER	07/22/15	03/01/16	MED	\$132.92
CUBIE, DENISE M	BE	04/07/11	04/06/16	CX	\$70.89
FORD, MARSHA A	OEMC	10/15/15	03/01/16	MED	\$89.97
GALARZA, DANIEL L	STS & SAN	09/17/12	05/24/16	CX	\$96.45
GILBERT, KATHIE M	OEMC	09/09/15	04/01/16	MED	\$92.99
JOHNSON, DARWIN E	WATER	12/04/14	05/01/16	MED	\$108.27
LALOWSKI, JULIE	POLICE	09/25/15	05/01/16	MED	\$24.72
PENDER BEY, MELVIN O	GEN SERV	05/15/15	12/01/16	MED	\$63.82
SAMUELS, RICHARD D	STS & SAN	01/19/15	12/01/16	MED	\$98.33
SPEIGHT, SANDRA Y	GEN SERV	06/22/15	05/01/16	MED	\$100.27
STARKS, BERNICE	BE	04/29/12	06/03/16	CX	\$21.85
THOMPSON, DELORES E	TRANS	06/27/15	05/01/16	MED	\$101.03
VASQUEZ, SERGIO	STS & SAN	06/30/15	05/01/16	MED	\$102.01
VISTO PEREZ, MARIA	OEMC	08/05/15	03/01/16	MED	\$105.78
WASHINGTON JR, CLIFTON	GEN SERV	06/07/15	04/01/16	MED	\$125.37
WILLIAMS, DEBRA L	FINANCE	02/12/15	06/01/16	MED	\$75.17
WILLIAMS, JOANNE D	HEALTH	03/10/14	12/01/16	MED	\$91.08
WILLIAMS-SCOTT, SOPHIA	BE	09/22/15	06/01/16	MED	\$50.49
Total ORDINARY-EXTENSION OF		18 Case(s)			\$1,551.41

Trustee Johnson 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 Guest. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson 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. 2016-01 held on Thursday, January 21, 2016

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. 2016-01 held on Thursday, January 21, 2016

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
BARRETT GIBSON, JACQUELINE	Retro Pay Inc	05/04/14 05/04/14	10/31/15 10/31/15	\$104.70 \$107.87	ORG ADJ
ESPINO, MARIA C	Retro Pay Inc	12/29/12 12/29/12	06/08/15 06/08/15	\$46.67 \$48.53	ORG ADJ
Total ADJUSTED ORDINARY DISABILITY		2 Case(s)			

Trustee Guest moved that the adjusted Ordinary and Duty disability benefits shown hereinbefore be approved for payment for the period and at the rate shown opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee McMahon, Trustee Guest, Trustee Johnson 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. 2016-01 held on Thursday, January 21, 2016

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. 2016-01 held on Thursday, January 21, 2016

City Treasurer's Statement of Account as of 12/31/2015

Investments at Market:

City Treasurer's Office, 12/31/2015	\$488,828.62	
Northern Trust, 12/31/2015 - Unaudited	\$4,581,608,171.54	
	<hr/>	
Total Investments		\$4,582,097,000.16

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$4,582,097,400.16

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016

ROLL CALL

Trustee McMahon	Present
Trustee Guest	Present
Trustee Johnson	Present
Trustee Widawsky	Present

A quorum was present.

PUBLIC COMMENT

There were no requests from the public to address the Board,

The following topics were discussed out of order.

The Board moved into closed session at 8:36 a.m. in accordance with ILCS 120/2(c)(1) and (11) to discuss issues related to personnel and litigation which currently affects or may affect the Fund. Motion by Trustee Johnson. Seconded by Trustee Guest.

Roll call:

Trustee Guest	Aye
Trustee Johnson	Aye
Trustee McMahon	Aye
Trustee Widawsky	Aye

The Board moved into open session at 9:53 a.m. on a motion by Trustee Guest. Second by Trustee Johnson. Carried by a voice vote.

In open session, the Board directed staff and the Fund's Legislative Liaison to draft legislation for the Board's consideration regarding 40 ILCS 5/8-251 (Felony Conviction.). Motion by Trustee Johnson, Seconded by Trustee Guest.

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

LEGISLATION

Legislative Update

Mr. Molaro, the Fund's Legislative Liaison addressed the Board regarding legislative matters and possible pension bills that may be introduced.

INVESTMENTS

UBS Presentation

At the request of the Board, this presentation was deferred until the regular, February meeting.

Market Update

Mr. Wesner discussed Marquette's monthly presentation and updated the Board on issues related to current market conditions relating to the Fund's portfolio. No actions taken.

Monthly Performance Reports

(Continued on following page)

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016

Mr. Lopez updated the Board on the monthly report of the Fund investments.

Liquidity Needs

Mr. Lopez reviewed the liquidity needs of the Fund. Based on Marquette and staff recommendation, Trustee Guest made a motion to liquidate up to \$45 million for February benefit payments from the sources identified by the Fund's Investment Officer. Second by Trustee Johnson.

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

Watchlist

Mr. Lopez reviewed the Watchlist and recommended no changes. No actions taken.

OTHER

Required Trustee Training Certification

The Executive Director updated the Board that all Board members have completed mandated training in accordance with PA 96-0006. The Illinois Department of Insurance will be notified of their compliance.

Ethics Policy Trustee Compliance Certification

The Trustees were presented with the Fund's annual Ethics Policy Compliance Certification for individual signature and submission.

Signature Resolution

The Board was presented with an updated Signature Resolution for approval after review by Fund Counsel, Trustee Johnson made a motion to approve the updated Signature Resolution. Seconded by Trustee Widawsky.

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

FOIA Update

Ms. Ruffolo updated the Board on current requests made under the Illinois Freedom of Information Act.

Old Business

Mr. Mohler presented the Board with the Reciprocal Data Exchange Agreement for ratification. Based on the recommendation of Fund Counsel, Trustee Guest made a motion to approve the Reciprocal Data Exchange Agreement and authorize the Executive Director to execute the document on behalf of the Fund. Seconded by Trustee Johnson.

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

Ms. Burns informed the Board that Fund Counsel was comfortable with the structure and format of the Mesirov LLC Agreement and recommended proceeding with the transaction to move MEABF's investment and LABF's investment into the LLC, for the purpose of saving LABF some management fees. Trustee Guest made a motion to approve the Mesirov LLC and to delegate to the Executive Director the authority to execute and deliver such documents to effectuate the transaction. Seconded by Trustee Widawsky.

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

Legal Update

(Continued on following page)

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-01 held on Thursday, January 21, 2016

This topic was taken out of order and discussed in closed session.

ADJOURNMENT

There being no further business to come before the Board, Trustee Guest made a motion to adjourn the meeting at 11:02 a.m. Seconded Trustee Johnson. Carried: Ayes Messrs. Trustee McMahon, Trustee Guest, Trustee Johnson and Trustee Widawsky. Nays-None.