

REPORT OF MONTHLY MEETING NO. 2016-07

HELD ON

THURSDAY, JULY 21, 2016

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-07 held on Thursday, July 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 - 9
Invoices	Administrative and Investment Fees	10 - 12
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 18
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	19 - 25
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Treasurer's Report	City Treasurer's Statement of Account As of 06/30/2016	27
<u>MISCELLANEOUS</u>		28 - 31
Roll Call	Other	
Public Comment	- 2017 Request for Funding Contribution - IRS Determination Resolution	
Hearings	- Annual Signature Verification Update - MEABF Staff Retiree Healthcare - Securities Litigation RFP Report	
- The Matter of John Bills (Pension Suspension)	- Trustee Rules of Election - Trustee Election Committee	
Legislation - Legislative Update	- FOIA Update - Old Business - Legal Update	
Investments		
- Market Environment		
- Monthly Performance Report		
- Hedge Fund Portfolio Review		
- Watchlist		
- Liquidity Needs		
- Second Quarter M/W/DBE Update		
- Review Prudential Real Estate Investment		

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 9:05 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, July 21, 2016.

The following were present:

Thomas J. McMahon	President
Erin Keane	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
Kathy Schanding	Staff Actuary
Stacey Ruffolo	Project Coordinator
Miriam Martinez	Deputy Treasurer (Proxy for the Treasurer)
Terence P. Sullivan	M.D.
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Sarah Boeckman	Attorney, Burke Burns & Pinelli
Donna Hansen	Supervisor of Support Services
Kristin DeWald	Supervisor of Annuitant Services
Joe Notaro	Local 9
Jason Parks	Loop Capital
Tyra Taylor	Finance Daily

Absent:

Kurt A. Summers, Jr.	Treasurer
Brian Wrubel	Marquette Associates

SECRETARY'S REPORT

Trustee Guest motioned that the Minutes of Meeting No. 2016-06 be approved as submitted. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Meeting(s) No. 2016-06 (2) be approved as submitted. Seconded Ms. Miriam Martinez (Proxy). Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016

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>
BAJIC, JOHN A	WATER MGM	NEW ANNUITANT	\$19.38
DREGER, THOMAS J	WATER MGM	NEW ANNUITANT	\$235.14
GALARZA, DANIEL L	STS & SAN	NEW ANNUITANT	\$94.73
GERENA, DIGNA	BE	NEW ANNUITANT	\$8.14
GLASPIE, ERNEST L	HUMAN SERV	NEW ANNUITANT	\$25.57
LINK, ROBERT P	STS & SAN	NEW WIDOW ANNUITANT	\$142.72
LOFTON, PATRICIA A	BE	NEW ANNUITANT	\$13.76
MEHARENNA, LINDA	BE	PAYROLL ADJUSTMENT	\$271.32
MUELLER, GARRICK M	FLEET	PAYROLL ADJUSTMENT	\$311.17
TORRES, RICHARD F	TRANSPORT	NEW ANNUITANT	\$136.50
Total Refund a/c errors in deduction		10 Case(s)	\$1,258.43
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS		10 Case(s)	\$1,258.43

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. 2016-07 held on Thursday, July 21, 2016

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
AHMED, AMMAR E	INSPECTOR GENER	03/17/2016	\$9,236.54	
ALLEN, JUDITH	BE	09/01/2015	\$24,986.35	
BAHRMASEL, ELOISE D	MAYOR'S OFFICE	03/31/2014	\$10,027.79	
BARKER, JOHN R	BE	01/05/2016	\$30,723.29	
BEZANES, JULIE A	CITY CLERK	05/06/2016	\$3,186.20	
BIRU, AYENEW N	PROCUREMENT	04/08/2016	\$6,019.73	
BLACK, MARIA T	OFF OF EMERG MG	06/10/2016	\$22,003.43	
BLANCHARD, MICHAEL T	BE	07/25/2014	\$18,505.86	
BOZAI, ZEHRA K	BE	06/06/2016	\$8,228.06	
BRITT, KEITH	BE	06/03/2016	\$16,690.56	
BRONSON, MARK	BE	12/16/2015	\$8,708.88	
CAHUE, DAGOBERTO R	BE	05/23/2015	\$4,182.99	
CARROLL, JAMES	BE	11/27/2015	\$81,042.30	A:53, S:8.5
CASARES, TASHA L	BE	07/02/2015	\$3,406.48	
CASTRO, MELCHOR	BE	02/09/2016	\$16,420.27	
CHAFI, TAKIDDINE	DEPT OF AVIATION	01/25/2016	\$801.40	
COOK, ROCHELLE L	BE	06/03/2016	\$16,861.76	
COTE, JOSEFINA	BE	08/26/2008	\$13,060.42	
DAVIDSON, MEGAN A	BE	01/01/2014	\$7,140.61	
DAWSON, JAZMINE P	BE	05/17/2016	\$969.61	
DE COUDREAUX, DANIELLE M	OFF OF EMERG MG	10/16/2008	\$59,457.81	A:35, S:13
DEJESUS, MARIO	BE	05/31/2016	\$6,173.89	
DIVER, ELIZABETH	BE	08/18/2009	\$18,666.29	
DUNCAN, NATOYA V	BE	05/09/2016	\$1,444.33	
EBIETOMIYE, MILDRED W	BE	06/03/2016	\$3,571.28	
ELDRIDGE, LASHAUN	BE	05/27/2016	\$46,724.51	
EVANS, DENISE M	BE	06/07/2016	\$10,995.48	
FAIR, ROBERT C	BE	05/12/2016	\$9,048.53	
FIADZOE, FRANK K	DEPT OF AVIATION	08/10/2013	\$37,271.30	
FIELD, HANA S	CHICAGO PUBLIC LI	06/14/2012	\$19,350.42	
FISCHLER, MATTHEW D	MAYOR'S OFFICE	05/23/2016	\$21,746.36	
GALLAPO JR, ROBERT C	FIRE DEPARTMENT	11/16/2013	\$29,006.81	
GARCIA, CHRISTOPHER R	BE	06/06/2016	\$11,705.60	
GARR, KEITH	OFF OF EMERG MG	07/14/2009	\$15,718.80	
GRIFFIN, TARA	BE	05/19/2016	\$1,909.98	
GUEVARA, JESSICA C	BE	05/02/2016	\$7,826.03	
GUEVARA, LUZ E	DEPT OF HEALTH	07/02/2014	\$24,439.28	
HARBOR, SHEANNA	BE	06/08/2015	\$1,321.62	
HARDING, TRACY A	BE	09/05/2015	\$48,564.13	
HINES, CHRISTOPHER J	BE	05/02/2016	\$9,528.48	
HOMAN, LINDSEY V	BE	09/07/2010	\$2,319.53	

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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CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
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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

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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>
HUBBARD, JOYCE L	FINANCE - COMPTR	05/05/2016	\$94,018.13	A:43, S:19
INGRAM, CRYSTAL	BE	06/06/2016	\$8,015.64	
JACOBS, KATRINA M	BE	09/01/2005	\$824.93	
KING, CHARLES M	BE	01/23/2016	\$8,290.78	
KING, EDWARD	BE	09/01/2015	\$20,525.95	
LALLY, SUSANNA T	BE	05/20/2016	\$3,362.62	
LEBEAU, JOSEPH	BE	02/08/2016	\$1,248.38	
LOPEZ, DAVID C	BE	10/30/2015	\$14,201.02	
MALONE, IESHA M	BE	12/12/2015	\$16,655.50	
MANSON, TERESA	DEPT OF HEALTH	11/03/2010	\$15,676.76	
MARSHALL, LOUIS M	BE	05/27/2016	\$24,938.86	
MAYFIELD, SHAVONNE	BE	07/17/2010	\$13,782.18	
MCGEE, MYISHA	BE	01/18/2016	\$13,736.04	
MCPHEARSON, CHERYL R	BE	10/18/2015	\$69,708.73	A:46, S:15
MEHARENNA, LINDA	BE	10/17/2015	\$6,990.79	
MUELLER, GARRICK M	FLEET	06/06/2016	\$72,653.93	A:41, S:19
MURPHY, TERRY N E	BE	06/30/2014	\$110,021.33	A:35, S:11.5
NELSON, SHAWN	BE	02/08/2016	\$2,158.25	
NEVAREZ, RAYMUNDO	BE	03/10/2016	\$19,206.72	
NORTON, MARCIA	BE	08/24/2013	\$44,343.27	
OGDEN, LAURI N	CITY COUNCIL	03/15/2016	\$2,075.71	
ONEAL, ANDREA	OFF OF EMERG MG	05/09/2016	\$5,380.05	
PAONE, KARLIN	BE	04/16/2015	\$3,604.19	
PEART, JOSEPH R	BE	11/26/2015	\$6,487.04	
PEREZ, MARISOL	BE	05/31/2016	\$2,924.10	
PEREZ, PAUL	BE	11/16/2000	\$6,634.17	
PITTMAN, LAKISHA J	BE	08/01/2015	\$6,133.16	
POINTEJOUR, MARIE-CLAUDE	BE	05/27/2016	\$11,965.51	
PRUDE, JIMMY R	BUSINESS AND INF	02/16/2016	\$11,067.13	
PULLIN, KEZIAH	BE	05/17/2016	\$1,669.16	
REID, KATRINA R	BE	04/29/2016	\$13,610.09	
REYES, DIANNE E	BE	03/18/2016	\$17,278.08	
REYNOLDS-JONES, DEBORAH R	BE	03/11/2016	\$2,541.50	
ROBINSON, BARBARA	BE	06/08/2016	\$7,199.36	
ROJAS, SANDRA G	BE	08/02/2013	\$90,122.03	A:42, S:25.5
ROSE, CONNIE M	BE	05/25/2016	\$1,144.69	
RUCKER, CAROLYN D	BE	06/10/2016	\$6,477.56	
RUSH, RHONDA	OFF OF EMERG MG	05/18/2016	\$2,627.59	
SCOTT, LAMIA	BE	02/19/2016	\$13,367.42	
SELIM, STACEY J	BE	08/04/2012	\$36,587.80	
SEYMOUR, JASON	BE	05/16/2016	\$9,820.72	

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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>
SIMMONS, MONICA L	BE	05/11/2016	\$4,635.62	
SIMS, YVETTE M	BE	06/22/2015	\$10,138.27	
SINGH, AMARRAJ	BE	05/04/2016	\$11,246.61	
SIVELS, JANEL N	BE	05/20/2016	\$57,304.03	A:43, S:18.5
SLUCTER, ERIN G	BE	12/11/2015	\$8,923.08	
SPEAT, TIA	BE	10/17/2015	\$19,433.61	
TINDLE, EDDIE M	BE	02/07/2000	\$202.47	
TORRES, ALEJANDRO	OFF OF EMERG MG	05/20/2016	\$9,672.86	
TURNER, DEIDRE S	BE	06/02/2016	\$7,787.56	
WARD, JUSTYNA	BE	03/01/2016	\$9,914.70	
WATERS, KELLY C	BE	06/09/2016	\$12,358.48	
WATSON, TIANA	BE	01/15/2015	\$4,778.51	
WESTON, EDWARD	OFF OF EMERG MG	05/11/2016	\$145.92	
WESTPHAL, MAURA	BE	08/27/2011	\$3,105.40	
WHITE, PRUDENCE	BE	05/26/2016	\$9,422.06	
WHITMORE, GAYLA	OFF OF EMERG MG	03/17/2016	\$9,327.83	
WILLIAMS, ANTONIO	BE	05/28/2016	\$11,607.13	
TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE				
			99 Case(s)	\$1,698,074.00

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
DONGUS, THERESA A	DEPT OF REVENUE	06/01/2016	Child (4/4)	\$34,285.36
KENNEDY, CAROLINE	BE	05/02/2016	DesBen	\$11,088.56
MALONE, ROSE	POLICE DEPART	05/03/2016	Child (3/3)	\$183,588.60
MOORE, BEVERLY J	CDOT-TRANSPOR	03/29/2016	DesBen	\$142,573.20
RILEY, REGINALD R	CHICAGO PUBLIC	08/01/2010	DesBen (1/2)	\$871.89
UNION, JULIUS	DEPT OF HUMAN	05/16/2016	DesBen	\$96,887.54
WASHINGTON, SHIRLEY J	BE	05/20/2016	DesBen (1/2)	\$37,019.61
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			7 Case(s)	\$506,314.76

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>
OWENS, RUTHIE B	BE	05/28/2016	DesBen (2/2)	\$14,618.70
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			1 Case(s)	\$14,618.70

REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Spouse Name</u>	<u>Amount</u>
SKOWRONSKI, RONALD J	BE	02/28/2016	SKOWRONSKI, R	\$19,431.57
Total REFUND ELECTIONS IN LIEU OF SPOUSE ANNUITY			1 Case(s)	\$19,431.57

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>
BRUCE, HENRY L	BE	06/11/2016	\$28,674.50
BURWELL, LISA A	CPL	05/17/2016	\$25,148.52
CATHCART, SHARON	OFF OF EMERG M	05/04/2016	\$3,759.35
CLARK, VIRGINIA O	BE	06/27/2016	\$13,006.08
COLLINS, GAIL P	BUSINESS AND IN	01/01/2016	\$1,227.35
DAVIS, WINSTON M	BE	08/24/2015	\$21,046.74
FRAZIER, ARMA J	BE	06/04/2016	\$2,161.35
GERENA, DIGNA	BE	06/21/2016	\$8,451.62
GOLDSBY JOHNSON, JEAN M	BE	06/01/2016	\$9,690.23
GREEN, MARGUERITE	OFF OF EMERG M	05/01/2016	\$14,525.96
HORTON, ANGELA W	POLICE	06/09/2016	\$13,237.33
HUSTON, FELECIA A	BE	09/06/2015	\$14,534.01

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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>
JOHNSON, IVON M	OFF OF EMERG M	06/01/2016	\$27,053.87
KALOUSEK, JOAN M	BE	06/26/2016	\$3,034.22
LANE, CYNTHIA	HEALTH	06/01/2016	\$147.42
LASTER, PHILLIS Y	HUMAN SERVICE	06/01/2016	\$1,368.69
LOFTON, PATRICIA A	BE	06/30/2016	\$1,955.67
MARTIN, WILHELMINA	FINANCE - COMP	05/31/2016	\$16,691.26
PAYTON, CAROLYN	HUMAN SERVICE	11/30/2015	\$12.60
PURNELL, LOUISA	BE	04/14/2016	\$8,392.44
SIGLER, ANNETTE	BE	03/14/2016	\$11,738.02
SMITH-JONES, ALICE	BE	06/26/2016	\$5,920.15
SWIMS, OLLIE M	BE	10/04/2015	\$9,362.20
TAYLOR, DEBORAH	CPL	06/02/2016	\$20,399.76
TRIPLETT, BRENDA J	BE	05/21/2016	\$12,222.62
WILLIAMSON, EDDIE L	STS & SAN	06/09/2016	\$12,993.78
Total REFUND OF SPOUSAL CONTRIBUTIONS		26 Case(s)	\$286,755.74
 TOTAL REFUNDS			 \$2,526,453.20

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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 Johnson moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Ms. Miriam Martinez (Proxy). Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. Nays - None.

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DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JUNE 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL	\$ 1,715,223.50	\$ 1,635,861.24	\$ 79,362.26	\$ 252,464.52
Salaries & Wages - Regular				246,660.92
Salaries & Wages - Part-Time				5,803.60
Employee Insurance & Benefits	646,160.50	612,862.80	33,297.70	100,012.22
Healthcare-Actives, net of EE premium contributions				94,028.14
Healthcare-MEABF retirees, net of premium contributions				5,984.08
PROFESSIONAL SERVICES				
Actuarial Services	78,133.50	43,005.10	35,128.40	7,150.00
Segal Consulting, Inv#282712, Impact statement projections				7,150.00
Legal Advisory Services	120,000.00	89,331.32	30,668.68	20,019.79
Burke Burns & Pinelli, Ltd.: Legal services				
06/14/16, Inv#22000, 05/03/16 - 05/31/16				3,320.94
06/14/16, Inv#22096, 05/16/16				192.47
06/14/16, Inv#22097, 05/02/16 - 05/31/16				9,523.49
06/14/16, Inv#22098, 05/06/16 - 05/25/16				726.47
06/14/16, Inv#22099, 05/10/16 - 05/13/16				2,297.27
06/14/16, Inv#22100, 05/04/16 - 05/23/16				843.42
06/14/16, Inv#22101, 05/06/16 - 05/13/16				385.73
06/14/16, Inv#22102, 05/11/16 - 05/31/16				2,394.00
06/14/16, Inv#22103, 05/05/16 - 05/19/16				336.00
Other Consulting Services				
Medical Services - T Sullivan	26,393.00	26,393.12	(0.12)	4,060.48
Audit Services	19,000.00	-	19,000.00 *	37,000.00
Bansley and Kiener, L.L.P.:				
Billing for audit of 12/31/15 Financial				
Statements (Note: 2015 accrual 37,000)				37,000.00 *
Legislative Liason - Robert S. Molaro	8,858.50	7,382.05	1,476.45	2,952.82
Tax Consulting	500.00	-	500.00	-
IT Consulting	13,745.00	3,551.00	10,194.00	592.00
Xerillion Corporation, Inv#46259, Network support - onsite				520.00
Liquid Web, Monthly charge re: secure website hosting				72.00
Benefit Payment & Payroll Services	195,483.50	4,763.50	190,720.00	1,079.35
ADP, Inc. - Payroll processing				1,079.35
COMMUNICATIONS EXPENSES				
Printing & Publications	77,460.00	30,681.72	46,778.28	3,313.68
MidAmerican Printing Systems, Inc.:				
Inv#111416, Pension Verification envelopes				2,010.20
Inv#111416, Collating & mailing - Pension Verification				1,303.48
Postage	11,500.00	10,581.68	918.32	1,768.00
United States Postal Service, 06/16, Regular Postage				1,700.00
US Messenger & Logistics, Inc., 05/31/16, Inv#3234-33521				68.00
Telephone & Communications	21,340.00	18,589.27	2,750.73	2,853.97
Access Point, Inc., VOIP Telefax services, Inv#4198386, 06/16				145.91
ShoreTel, 06/01/16, Inv#0654213, Phone system, 07/16				2,068.06
Cogent Comm, 06/01/16, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement				
June 2016				240.00

*2015 accrual

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JUNE 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
OTHER OPERATING EXPENSES				
Rental & Utilities	\$ 292,253.00	\$ 285,992.47	\$ 6,260.53	\$ 53,276.60
Hines REIT 321 N. Clark St. LLC, 06/16 rent				52,028.39
ComEd, 06/07/16, Services from 05/05/16 - 06/06/16				873.21
Midwest MEP, Inc., HVAC Service contract (Server Room)				750.00
Credit - 2015 service adjustment				(375.00)
Contractual Services				
Trustee Elections	7,280.00	-	7,280.00	-
Death Service	1,500.00	1,750.00	(250.00)	1,750.00
PBI, 06/17/16, Inv#68718, Death Audit Services (Annually)				1,750.00
Shredding & Storage Charges	10,300.00	9,488.17	811.83	1,562.64
Iron Mountain:				674.98
Inv#MPZ5413, 06/16 Storage charges				13.15
Inv#MPZ5413, Re-packing charges				
Federal Companies, Inv#891882, 06/16 Storage charges				802.11
Shred-it USA, Inv#9410898734, Shredding charges				72.40
Dues & Subscriptions	8,887.50	11,871.23	(2,983.73)	725.00
GFOA, FY 2015 CAFR Submission fee				725.00
Equipment Rental & Maintenance	5,455.00	4,716.69	738.31	-
Repairs & Maintenance Office	2,178.00	2,390.39	(212.39)	10.00
Hines @ 321 North Clark, Inv - May 2016 - Service 04/29/16				10.00
Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices	103,883.50	9,142.42	94,741.08	4,355.00
Mesirow Insurance Services, Inc.:				
06/01/16, Inv#930272, Markel Insurance Company				
Policy No. MGL001266700, Extention - Fiduciary Liability				
09/22/16 - 09/30/16				3,357.00
06/09/16, Inv#933383, Hudson Specialty Insurance Company				
Policy No. SXS3121001103				
Extention - Excess Fiduciary Liability - 09/22/16 - 09/30/16				998.00
Travel Expenses - Conferences & Others	11,500.00	-	11,500.00	750.70
Corporate MasterCard:				
Expenses for Timothy Guest while attending the 2016				
NCPERS Conference in San Diego, CA 05/15/16 - 05/18/16				750.70
Office & Computer Supplies	38,700.00	10,910.87	27,789.13	1,571.15
Materials & Supplies - Equipment				
Illinois Paper, 06/13/16, Inv#IN228318, Copy paper				1,296.00
First Choice, 05/16/16, Inv#405643, Lunchroom supplies				128.65
First Choice, 05/16/16, Inv#405643, Boardroom supplies				19.59

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	JUNE 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Computer/Technical Supplies				
Proceeds Re: In-house obsolete computer sale				\$ (45.00)
CDW Government:				
05/17/16, Inv#DCF8581, (10) 8GB USB drives				66.99
06/09/16, Inv#DHZ4508, Label maker & labels				104.92
Miscellaneous Expense	\$ 3,015.00	\$ 1,362.53	\$ 1,652.47	\$ 176.25
06/16, Qildro, Subpoena & Other:				(299.20)
Alonti Café & Catering, 05/19/16, Board Room Supplies				211.00
Corporate MasterCard, 04/21/16, Boardroom supplies				55.47
Castle Branch, Inv#0556767-IN, 1 Pre-employment screening				113.00
Humberto Campos:				
Reimbursement for travel expenses to DR site, Lombard				
re: Removal of equipment & furniture on 05/20/16				36.10
John Kim:				
Reimbursement for travel expenses to DR site, Lombard				
re: Removal of equipment & furniture on 05/20/16				59.88
Reserve for Contingencies	9,272.00	-	9,272.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Special Projects and Investments	3,428,021.50	2,820,627.57	607,393.93	497,444.17
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	1,000.00	-	1,000.00	-
Document Mgmt. System: Insite	12,500.00	-	12,500.00	-
Development Costs: PBS	150,000.00	-	150,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Investments	3,591,521.50	2,820,627.57	770,893.93	497,444.17
INVESTMENT EXPENSES				
Investment Management Fees	4,730,000.00	2,284,153.06	2,445,846.94	-
Custodial Management	225,000.00	118,141.39	106,858.61	-
Investment Advisory Services	145,000.00	72,500.00	72,500.00	-
Investment Legal Services	100,000.00	5,225.84	94,774.16	375.90
Baker & McKenzie LLP:				
06/30/16, Inv#9655187462, Service period 05/02/16 - 05/03/16				375.90
TOTAL INVESTMENT EXPENSES	5,200,000.00	2,480,020.29	2,719,979.71	\$ 375.90
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 497,820.07

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

Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. Nays - None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-07 held on Thursday, July 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>	
ALEKNO, THOMAS C	BE - SCH LIBRARY ASST	06/20/2016	\$1,600.59	\$800.00	
ALIKAKOS, MARIA K	BE - SENIOR CLERK	06/27/2016	\$1,468.76	\$734.38	R
ARISMENDI SORICE, ANA LILIA	BE - TEACHER ASST	04/16/2016	\$855.96	\$800.00	
BAJIC, JOHN A	WATER - WATER METER MACHINIST	06/03/2016	\$4,040.39	\$2,020.20	
BRADLEY, ANNETTE	BUDGET & MGMT - CROSSING GUARD	06/01/2016	\$850.00	\$696.42	
BROWN, BONNIE L	BE - TEACHER ASST	09/06/2015	\$2,209.28	\$1,134.01	
BRUCE, HENRY L	BE - ENG III	06/11/2016	\$5,291.06	N/A	
BURWELL, LISA A	CPL - LIBRARIAN III	05/17/2016	\$4,331.47	N/A	
CAPCIK, JOSEPH A	BE - ENG III	05/21/2016	\$3,593.59	\$1,796.80	
CATHCART, SHARON	OEMC - TRAFFIC CTRL AIDE	05/04/2016	\$850.00	N/A	
CERVANTES, ELOISA	BE - LRA	06/05/2016	\$523.59	\$800.00	S
CLARK, VIRGINIA O	BE - HEALTH SERV NURSE	06/27/2016	\$2,331.50	N/A	R
COLLINS, GAIL P	PUBLIC WORKS - COORD SPECIAL PROJECTS	01/01/2016	\$289.38	N/A	RS
DAVIS, WINSTON M	BE - WATCHMAN	08/24/2015	\$2,521.75	N/A	
DREGER, THOMAS J	WATER - OPER ENG GROUP C	06/01/2016	\$6,201.35	\$3,007.66	
ESPINOSA, MARGARITA	BE - TEACHER ASST	02/29/2016	\$2,106.81	\$1,173.77	
FRAZIER, ARMA J	BE - LRA	06/04/2016	\$850.00	N/A	
GAETA, EVERARDO	BE - CUST WKR	05/28/2016	\$263.85	\$207.43	S
GALARZA, DANIEL L	STS & SAN - MTD	05/25/2016	\$2,572.52	\$1,313.84	B
GERENA, DIGNA	BE - SPEC SCH TYPIST	06/21/2016	\$944.32	N/A	
GLASPIE, ERNEST L	HUMAN SERVICES - DIR OF FIELD OPERATIONS	06/05/2016	\$1,818.26	N/A	
GOLDSBY JOHNSON, JEAN M	BE - SCH SECURITY OFFICER	06/01/2016	\$1,557.31	N/A	
GREEN, MARGUERITE	OEMC - TRAFFIC CTRL AIDE	05/01/2016	\$2,842.28	N/A	
GUZLAS, JESSICA K	HUMAN SERVICES - INSTRUCTOR AIDE	04/03/2016	\$435.81	N/A	RSF
HERRON COTTON, FRANCELIA M	BE - SENIOR DATA OPER	06/26/2016	\$1,119.67	\$559.84	R
HORTON, ANGELA W	POLICE - SR DATA ENTRY OPER	06/09/2016	\$2,395.20	N/A	
HUSTON, FELECIA A	BE - CWA	09/06/2015	\$2,021.42	N/A	
JACKSON, ANGELA D	BE - PARENT ADVOCATE	08/25/2013	\$1,745.11	\$912.69	
JOHNSON, IVON M	OEMC - POLICE COMM OPER II	06/01/2016	\$5,205.26	N/A	
JOINER, JOYCE A	BE - TEACHER ASST	09/01/2015	\$1,526.72	\$849.24	
KALOUSEK, JOAN M	BE - SCHOOL ASST	06/26/2016	\$1,069.59	N/A	R
LANE, CYNTHIA	HEALTH - CLINIC NURSE	06/01/2016	\$349.22	N/A	RS

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. 2016-07 held on Thursday, July 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>	
LASTER, PHILLIS Y	HUMAN SERVICES - STAFF ASST	06/01/2016	\$426.88	N/A	RS
LOFTON, PATRICIA A	BE - GUIDANCE COUNSELOR AIDE	06/30/2016	\$637.12	N/A	RS
MARTIN, WILHELMINA	FINANCE - CENTRAL VOUCHER COORD	05/31/2016	\$2,568.59	N/A	
MOY, ANNIE H	BE - LRA	06/11/2016	\$850.00	\$760.68	
OGANOVICH, ROSALIND M	BE - SCHOOL ASST	07/01/2016	\$739.14	\$369.57	RS
PETRITIS, DONALD J	AVIATION - MECH ENG IV	06/08/2016	\$1,058.36	\$1,549.76	
PURNELL, LOUISA	BE - TEACHER ASST	04/14/2016	\$1,142.98	N/A	
RIHANI, GENE	BE - PRINCIPAL TYPIST	06/02/2016	\$1,794.82	\$1,074.82	
RINCON, FRANK	GEN SERV - OPER ENG GROUP A	06/02/2016	\$974.85	\$562.45	R
RODRIGUEZ, DORA	BE - CHILDREN FAM BEN LIAISON	09/10/2015	\$862.06	\$800.00	
ROWLAND, SHIRLEY	BE - TEACHER ASST II	05/14/2016	\$1,686.32	\$843.16	
SIGLER, ANNETTE	BE - SCHOOL MATRON	03/14/2016	\$1,591.63	N/A	
SMITH-JONES, ALICE	BE - AUDIOMETRIC TECH	06/26/2016	\$1,656.95	N/A	R
SUGRUE, JOHN P	REVENUE - PROJECT ADMIN	04/01/2016	\$1,103.39	\$551.70	R
SWANSON, PAMELA J	BE - ASSOC LR MGR III	05/07/2016	\$1,325.71	\$800.00	
SWIMS, OLLIE M	BE - TEACHER ASST	10/04/2015	\$1,387.50	N/A	
TAYLOR, DEBORAH	CPL - LIBRARIAN III	06/02/2016	\$3,670.06	N/A	
TORRES, RICHARD F	TRANS - GEN FOREMAN BRIDGE & STR IRON WRK	06/02/2016	\$5,602.97	\$2,801.48	B
TRIPLETT, BRENDA J	BE - LUNCHRM MGR	05/21/2016	\$1,894.75	N/A	
WILLIAMSON, EDDIE L	STS & SAN - POOL MTD	06/09/2016	\$525.66	N/A	A
WINCEK, PATRICIA A	BE - TEACHER ASST	06/01/2016	\$2,283.88	\$1,249.36	
Total Employee Annuities	53 Case(s)		\$99,565.64		

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. 2016-07 held on Thursday, July 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>
ALVAREZ, ALICE	BE - LRA	05/20/2016	\$638.93	Death	S
BROWN, PURCELL	BE - STOCKHANDLER	03/25/2016	\$800.00	Death	R
BURWELL, HENRY	PERSONNEL - PERSONNEL ANALYST II	05/10/2016	\$2,018.93	Death	
CLUCAS, LORNA	POLICE - COMM SERV REP	05/12/2016	\$2,271.56	Death	
CULLOTON, THOMAS	BE - ENGINEER CUSTODIAN	05/29/2016	\$3,325.88	Death	
ESCAMILLA, ROBERT	BE - SCH COMM REP	05/20/2016	\$951.32	Death	
FERGUSON, ROOSEVELT	CONSUMER SERVICES - CONTRACTS COORD	06/01/2016	\$2,045.87	Death	
GAZZI, GENE	WATER - CAULKER	05/28/2016	\$2,723.65	Death	
HAITHCOCK, GORDON	CITY COUNCIL - ASST TO THE ALDERMAN	04/28/2016	\$933.44	Death	
HARRIS, TOMMY	TRANSPORTATION - BRIDGE OPER	05/19/2016	\$815.74	Death	
LINK, ROBERT	STS & SAN - MTD	04/30/2016	\$2,251.90	Death	
MALONE, EDWARD	BE - SCH PROP INV	05/23/2016	\$2,134.40	Death	
MARKS, MARVIN	STS & ELECTRICITY - JR ELEC ENGR	05/08/2016	\$800.00	Death	
MUELLER, LAWRENCE	P WORKS - SIGN PAINTER	04/21/2016	\$723.53	Death	S
PARRA, IRENE	BOARD OF ELECTION - PRINCIPAL CLERK	04/26/2016	\$2,043.76	Death	
PRATER, REGINA	HEALTH - SOCIAL WKR ASST	05/11/2016	\$2,191.24	Death	
SULLIVAN, LINDA	BE - SR RECRUITER	05/19/2016	\$492.27	Death	RS
SULLIVAN, THOMAS	POLICE - CHIEF OPER ENG	05/23/2016	\$2,942.30	Death	R
VANDER MEY, LOWELL	FLEET MGMT - MACHINIST	05/16/2016	\$2,924.00	Death	
WARE, IDA	BE - CUSTODIAL ASST	03/13/2016	\$869.94	Death	
Total Spouse Annuities	20 Case(s)		\$33,898.66		

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. 2016-07 held on Thursday, July 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>
WRIGHT, JEROME	05/12/2016	\$220.00	06/2022	
Total Child(ren) Annuities	1 Case(s)	\$220.00		

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. 2016-07 held on Thursday, July 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>
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. 2016-07 held on Thursday, July 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>	
BIALEK, KATHLEEN	Correction to Service & FAS	11/01/2014	\$1,926.75	\$963.38	ORG
			\$1,812.97	\$906.48	ADJ
GOSS, BRENDA S	Change in FAS	07/13/2015	\$135.13	N/A	ORG
			\$147.13	N/A	ADJ
LEAKS, DENISE	Change in FAS	07/01/2015	\$1,578.25	N/A	ORG
			\$1,684.55	N/A	ADJ
LYNCH, EILEEN L	Settlement	04/15/2015	\$1,657.24	\$885.93	ORG
		06/28/2015	\$2,235.84	\$1,117.92	ADJ
WALSH, STEVEN	Change in FAS	06/28/2015	\$455.18	N/A	ORG
			\$425.68	N/A	ADJ
WASHINGTON, DARLENE	Change in FAS	06/28/2015	\$3,022.02	N/A	ORG
			\$3,268.02	N/A	ADJ

Total Adjusted Annuities

6 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 Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. 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. 2016-07 held on Thursday, July 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>
ANTON, FRANK	WATER	05/26/16	11/01/16		\$149.72	1
BROWN, LADONNA J	WATER	06/02/16	09/01/16		\$149.72	1
CALACE JR, LAWRENCE P	WATER	06/01/16	11/01/16		\$186.99	
		(Less 5 days)				
COX, JAMES	BE	01/23/16	08/01/16		\$199.97	
DEMARS, SCOTT E	WATER	05/13/16	12/01/16		\$187.11	2
GASCA, NORMA J	STS & SAN	04/05/16	11/01/16		\$149.72	
GUZIK, EVELYNA	STS & SAN	05/27/16	12/01/16		\$151.98	2
JOHNSON, KERRY	TRANS	06/15/15		02/14/16	\$146.85	
		(Less 3 days)				
JOHNSON-SMALLEY, CHRISTINE L	CPL	04/21/16	12/01/16		\$96.36	
JONES SR, SAMUEL D	GEN SERV	12/17/15		12/27/15	\$193.82	3
KHOURY, ALBERT G	TRANS	04/26/16	11/01/16		\$195.53	
KRUTILLA, KYLE D	WATER	05/18/16	10/01/16		\$201.94	3
LADING, RUDOLPH	GEN SERV	06/10/16	04/01/17		\$183.99	
LAUREL, NORBERTO M	STS & SAN	05/26/16	09/01/16		\$149.72	2
MERKEL, DANIEL P	GEN SERV	03/14/16	11/01/16		\$218.40	1
MONSON, DARYL A	WATER	06/03/16	12/01/16		\$200.88	
RIVERA, EVETTE	FINANCE	05/05/16	10/01/16		\$116.98	1
SCHENFELD, PAUL J	OEMC	04/23/16	12/01/16		\$203.01	
TAYLOR, KENNETH A	CPL	04/06/16	10/01/16		\$149.72	2
THOMPSON, BERNARD	GEN SERV	11/20/15	11/01/16		\$201.94	1
URSO JR, EDWARD R	AVIATION	04/06/16		05/18/16	\$192.33	
WEBER, PAUL R	TRANS	05/19/16	12/01/16		\$210.49	
WHITFIELD, JUDY L	CPL	05/19/16	11/01/16		\$27.78	
WONSLEY, ROBERT J	STS & SAN	05/23/16		07/14/16	\$149.72	
ZAVOS, JAMES M	STS & SAN	06/09/16		06/15/16	\$149.72	
Total DUTY DISABILITY		25 Case(s)			\$4,164.39	

* 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. 2016-07 held on Thursday, July 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>
BERRY, SHENISE D	AVIATION	01/02/16		06/27/16	\$99.81
BROWN, ERIC R	GEN SERV	05/27/16	01/01/17		\$135.17
CARTER, MICHAEL L	STS & SAN	03/16/16	03/01/17		\$133.69
COCONATE, LOUIS A	WATER	05/02/16	08/01/16		\$137.05
COLEMAN JR, EARL	OEMC	05/24/16		06/12/16	\$27.47
COLON, PEDRO L	WATER	07/04/16	12/01/16		\$99.81
DANIEL, STACEY L	FAMILY & SUPP	06/16/16	02/01/17		\$58.04
GORDON, VERONICA E	BE	06/11/16	11/01/16		\$38.10
HALLARE, ANGEL A	GEN SERV	06/01/16	11/01/16		\$94.09
HAYES, DEBORAH D	WATER	07/08/16	12/01/16		\$93.19
HOLLEY, FRIEDA J	OEMC	04/21/16	08/01/16		\$19.02
HUNLEY JR, ROBERT	WATER	06/13/16		12/01/16	\$134.63
JUAREZ, JOSE L	GEN SERV	04/03/16		05/31/16	\$122.66
LITTLETON, BARBARA N	OEMC	05/23/16	11/01/16		\$129.04
MILLER, THOMAS F	BOARD OF ELECTIONS	06/27/16	12/01/16		\$95.29
MILLS, MURRY	STS & SAN	05/05/16	08/01/16		\$99.81
PRATT, DAVID A	WATER	07/04/16	02/01/17		\$126.37
RILEY, ALTHA S	PROCUREMENT	05/28/16		08/05/16	\$114.16
RUBIO, MACRINA	BE	06/16/15	12/01/16		\$48.66
SHACKELFORD, DARRYL W	FINANCE	04/28/16	12/01/16		\$90.27
STARKS, BONITA	BE	05/13/15	12/01/16		\$30.78
		(Less 4 days)			
STRONG, SAMMIE W	TRANS	07/14/16	09/01/16		\$120.33
TURNER, JOSEPH	STS & SAN	07/04/16	09/01/16		\$99.81
WHITTED, JACKIE	POLICE	05/01/16	02/01/17		\$119.62
WILSON, ANTIONE D	STS & SAN	05/04/16		06/02/16	\$101.32
Total ORDINARY DISABILITY		25 Case(s)			\$2,368.19

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 Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. 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. 2016-07 held on Thursday, July 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>
AMEDIO, LAWRENCE P	TRANS	08/01/08	06/01/17	MED	\$161.43	
BAKER, SCOTT D	GEN SERV	05/20/92	06/01/17	MED	\$98.94	
BARGO, DENISE M	TRANS	07/22/11	06/01/17	MED	\$187.41	
BERGLIND, KENNETH R	TRANS	07/02/15	12/01/16	MED	\$174.17	
COOPER, DWAYNE A	STS & SAN	02/28/14	07/01/17	SPE	\$144.67	
DAVENPORT, MELVIN	GEN SERV	01/15/15	12/01/16	NTE	\$199.38	
DORAN, PHILLIP M	TRANS	04/30/14	12/01/16	MED	\$181.00	
GLADNEY, WADDELL	STS & SAN	12/19/15	12/01/16	MED	\$149.72	
GRUJICIC, MIRJANA E	STS & SAN	01/04/11	06/01/17	MED	\$144.67	
JAROSCAK, DONALD J	GEN SERV	02/10/15	12/01/16	MED	\$185.28	
JOHNSON, DELILAH	STS & SAN	07/07/15	04/01/17	MED	\$137.02	
KAMINSKI, MARK A	AVIATION	07/06/15	04/01/17	MED	\$149.72	1
KIRBY, WILLIAM F	GEN SERV	07/13/15	02/01/17	MED	\$189.55	
KREFFT, RANDY L	GEN SERV	04/14/16	11/01/16	MED	\$214.13	
LETT, JAMES O	GEN SERV	05/06/15	04/01/17	MED	\$185.28	
MAZUREK, KENNETH J	AVIATION	12/16/93	06/01/17	MED	\$92.75	
MC CARTHY, PAUL K	STS & SAN	11/24/13	04/01/17	MED	\$146.85	
MISURACA, NICHOLAS C	GEN SERV	06/28/13	06/01/17	MED	\$205.58	1
NIERMAN, MARK	GEN SERV	03/09/16	11/01/16	MED	\$193.82	
OLMA, CHRISTINE	POLICE	12/16/11	06/01/17	MED	\$29.52	
RAMIREZ, RODOLFO H	GEN SERV	07/02/15	04/01/17	MED	\$101.21	
SANTANA, ALFONSO	GEN SERV	01/07/16	10/01/16	MED	\$183.99	
SEBOSKY, JOSEPH M	TRANS	06/17/14	06/01/17	MED	\$191.69	
STEELE, BARBARA E	AVIATION	06/16/02	06/01/17	MED	\$122.24	1
TOMINELLO, JOHN R	TRANS	02/11/16	10/01/16	MED	\$149.72	
TUMMILLO, ANTHONY P	AVIATION	01/21/16	12/01/16	MED	\$183.99	1
USHER, ROGER J	WATER	09/25/14	12/01/16	MED	\$196.60	
Total DUTY-EXTENSION OF		27 Case(s)			\$4,300.33	

* 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. 2016-07 held on Thursday, July 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>
BROWN JR, CHESTER	GEN SERV	09/17/15	04/09/16	RES	\$60.21
BROWN, CRAIG K	STS & SAN	03/21/16	11/01/16	MED	\$99.81
BURNS, RANDAL	HEALTH	04/23/16	10/01/16	MED	\$76.67
CANCHOLA, FRANK A	STS & SAN	01/30/16	07/01/16	RW	\$133.69
CLAY, THOMASINA	GEN SERV	10/02/13	06/17/17	CX	\$57.87
DONELSON, ROMONA	AVIATION	01/22/15	12/01/16	MED	\$98.33
FROLOVA, SOFIA	FAMILY & SUPP	05/18/15	10/01/16	MED	\$85.31
HENDERSON SR, JOSEPH D	POLICE	06/16/15	06/01/17	MED	\$92.07
JOHNSON, JOEY E	WATER	11/15/15	06/01/17	MED	\$99.81
JONES, TED L	BE	05/09/14	04/01/17	MED	\$54.72
KARREMAN, ROSS O	CPL	09/28/13	12/11/16	CX	\$86.93
KRZESNAK, GERALD P	WATER	08/23/13	06/01/17	MED	\$96.45
LANTON, MILTON	GEN SERV	03/28/14	11/01/16	MED	\$122.52
MC GEE, JOHN L	WATER	04/05/15	06/01/17	MED	\$98.33
MOLINA, MARIA D	BE	05/16/15	06/01/17	MED	\$73.32
MORRIS, THOMAS T	WATER	06/19/15	06/21/16	RW	\$134.20
OTIS, TRACEY S	OEMC	09/22/14	06/01/17	MED	\$104.73
PANOSH, PATRICIA	OEMC	03/24/16	09/01/16	MED	\$21.86
PONI, GRACIA M	BE	02/27/16	10/01/16	MED	\$52.37
REYNOLDS, BRIDGET D	POLICE	10/06/11	10/05/16	CX	\$21.57
ROBINSON, RON T	TRANS	04/21/16	10/01/16	MED	\$130.36
ROMERO, JUAN J	CITY CLERK	12/07/15	11/01/16	MED	\$84.59
RUIZ, JOSEFINA	BE	01/07/15	06/01/17	MED	\$22.63
SPANGLER, MICHAEL T	GEN SERV	12/26/15	10/01/16	MED	\$136.77
THOMAS, ANGELA	BE	12/08/15	10/01/16	MED	\$23.08
THOMAS, RENEE L	OEMC	03/03/16	11/01/16	MED	\$103.07
THOMPSON, DELORES E	TRANS	06/27/15	10/01/16	MED	\$101.03
TOGAS, LOIS M	CITY CLERK	04/14/16	10/01/16	MED	\$77.46
WALKER, ALFRED L	OEMC	01/17/16	10/19/16	CX	\$73.12
WEAVER, DAPHNE M	POLICE	07/04/15	06/01/17	MED	\$79.48

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. 2016-07 held on Thursday, July 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>
Total ORDINARY-EXTENSION OF		30 Case(s)			\$2,502.36

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 Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. 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. 2016-07 held on Thursday, July 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. 2016-07 held on Thursday, July 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>	
SMILEY, VANESSA M	Retro Pay Inc	08/15/13	01/12/14	\$126.00	ORG
		08/15/13	01/12/14	\$128.54	ADJ
Total ADJUSTED ORDINARY DISABILITY		1 Case(s)			

Trustee Johnson 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 Keane. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. 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. 2016-07 held on Thursday, July 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. 2016-07 held on Thursday, July 21, 2016

City Treasurer's Statement of Account as of 06/30/2016

Investments at Market:

City Treasurer's Office, 06/30/2016	\$488,884.83	
Northern Trust, 06/30/2016 - Unaudited	\$4,350,563,096.67	
	<hr/>	
Total Investments		\$4,351,051,981.50

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$4,351,052,381.50

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016

ROLL CALL

Trustee Guest	Present
Trustee Johnson	Present
Trustee Keane	Present
Trustee McMahon	Present

A quorum is present.

PUBLIC COMMENT

There were no requests to address the Board.

HEARINGS

The Matter of John Bills (Pension Suspension)

At the request of Mr. Bills, the hearing on the potential pension suspension continued until August 18, 2016. Motion by Trustee Johnson, Second by Ms. Martinez.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez.
Nays – None.

LEGISLATION - LEGISLATIVE UPDATE

Mr. Mohler updated the Board on current legislation which may affect the Fund. No actions taken.

INVESTMENTS

Market Environment

Mr. Wesner reviewed the current Market environment. No actions taken.

Monthly Performance Report

Mr. Wesner reviewed the Fund's monthly performance. No action taken.

Hedge Fund Portfolio Review

Mr. Wesner reviewed the Fund's history of investing in the Hedged Fund market. No actions taken.

Watchlist

There were no issues discussed.

Liquidity Needs

Based on the recommendation of Fund staff, Trustee Guest made a motion to liquidate up to \$40 million for September benefit payments. Second by Ms. Martinez.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez.
Nays – None.

Second Quarter M/W/DBE Update

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016

Mr. Lopez reviewed the Fund's utilization of M/W/DBE Investment Managers and Brokerage Services. No actions taken.

Review Prudential Real Estate Investment

This topic was not discussed.

OTHER

These topics were taken out of order.

2017 Request for Funding Contribution

Mr. Mohler presented the 2017 Request for Funding Resolution. After much discussion, Trustee Guest made a motion to approve the Resolution as amended. Second by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson and Ms. Martinez. Nays – Trustee Keane.

IRS Determination Resolution

This topic was discussed in closed session.

Annual Signature Verification Update

Ms. Kristin DeWald, Supervisor of Annuitant Services, updated the Board on the current status of the Pension Verification project and the current number of annuitants who have not returned their completed form. Based on this report and with the concurrence of Fund Counsel, Trustee Johnson made a motion to suspend the pensions of all annuitants who have not returned their completed forms effective with the September payment. Second by Trustee Guest.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. Nays – None.

MEABF Staff Retiree Healthcare

Mr. Mohler updated the Board regarding annually determined subsidized healthcare received by retired Fund employees and, in concurrence with Fund Counsel, recommended the program cease effective December 31, 2016. At the recommendation of staff and with the concurrence of Fund Counsel, Trustee Guest made a motion to discontinue the subsidy effective December 31, 2016. Second by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. Nays – None.

Securities Litigation RFP Report

Mr. Lopez reviewed the respondents to the Fund's RFP for Securities Litigation Representatives and recommended four firms be allowed access or continued to have access to monitor the Fund's investment portfolio subject to successful review and concurrence of agreement with the Fund's Executive Director and Fund Counsel:

- Cohen Milstein
- Bernstein, Litowitz, Berger & Grossman
- Robins Geller
- Berman DeValerio

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016

Based on this review and the concurrence of Fund Counsel, Trustee Johnson made a motion to accept the recommendation as presented, effective August 1, 2016. Second by Ms. Martinez.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahan and Ms. Martinez.
Nays – None.

Trustee Rules of Election

Ms. Ruffolo presented the 2016 Rules of Election for approval and posting. After some discussion, the Rules were accepted with corrections noted. Motion by Trustee Guest. Second by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, and Ms. Martinez. Nays – None.
Present – Trustee McMahan.

Trustee Election Committee

As required in the Rules of Election, Trustee Keane made a motion to appoint Trustee Summers and Trustee Guest as the Election Committee. Second by Trustee Johnson.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, and Ms. Martinez. Nays – None.
Present – Trustee McMahan.

FOIA Update

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

Old Business

Trustee Guest requested approval to attend the IPPFA's Annual Summer Round Table at the Grand Geneva Resort in Lake Geneva, WI. Based on Trustee Guest's request and the concurrence of staff and Fund Counsel, Trustee Guest made a motion to approve his attendance. Seconded by Trustee Johnson.

Carried: Ayes – Trustee Johnson, Trustee Keane, Trustee McMahan and Ms. Martinez. Nays – None.
Present – Trustee Guest.

Legal Update

The Board moved into closed session at 11:37 am in accordance with 5 ILCS 120/2(c)(11) on a motion by Trustee Johnson to discuss litigation which currently affects the Fund. Second by Ms. Martinez.

Roll Call:

Trustee Guest	aye
Trustee Johnson	aye
Trustee Keane	aye
Trustee McMahan	aye
Ms. Martinez	aye

Motion carried.

No actions were taken in closed session.

The Board moved into open session at 12:28 p.m. on a motion by Trustee Johnson. Second by Ms.

(Continued on following page)

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-07 held on Thursday, July 21, 2016

Martinez.

Carried: Ayes – Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez.
Nays – None.

ADJOURNMENT

There being no further business to come before the Board, Trustee Johnson made a motion to adjourn the meeting at 12:33 p.m. Seconded Ms. Miriam Martinez (Proxy). Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Ms. Martinez. Nays-None.