

REPORT OF MONTHLY MEETING NO. 2016-12

HELD ON

THURSDAY, DECEMBER 22, 2016

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-12 held on Thursday, December 22, 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 - 18
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Membership	Applications Change in Dates of Birth Administrative Review	25
Treasurer's Report	City Treasurer's Statement of Account As of 11/30/2016	26
<u>MISCELLANEOUS</u>		27 - 29
Public Comment	Other	
Election of Officers in Accordance with 40 ILCS 5/8-195	- Segal Consulting Presentation - Blind Mailing Policy	
Legislative Update	- FOIA Update - 2017 MEABF Budget	
Investments	- Legal Update	
- Market Environment		
- Monthly Performance Report		
- Real Estate Review		
- Watchlist		
- Liquidity Needs		
- Hedge Fund Review		

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, Timothy G. Guest, at 9:05 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, December 22, 2016.

The following were present:

Timothy G. Guest	President
Erin Keane	Vice President
Kurt A. Summers, Jr.	Treasurer - arrived 9:38 a.m.
Jeffrey J. Johnson	Recording Secretary
Thomas J. McMahon	Trustee

Also Present:

James E. Mohler	Executive Director
Mary Patricia Burns	Attorney at Law
Juan Lopez, Jr.	Investment Officer
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Stacey Ruffolo	Project Coordinator
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
Steve Yoon	Investment Analyst
Robert Molaro	RSM Associates
Tyra Taylor	Finance Daily

Absent:

Miriam Martinez	Deputy Treasurer (Proxy for the Treasurer)
Kelly Flannery	Deputy Comptroller (Proxy for the VP)
Brian Wrubel	Marquette Associates

SECRETARY'S REPORT

Trustee Johnson motioned that the Minutes of Meetings 2016-11-01, 2016-11-02 be approved as submitted. Seconded Trustee Keane. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Meeting(s) No. 2016-11-01 (1), 2016-11-02 (1) be approved as submitted. Seconded Trustee McMahon. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. 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>
BRADY, THOMAS A	WATER MGM	NEW ANNUITANT	\$777.95
CHANDLER-MARSHALL, DIANE	BE	NEW ANNUITANT	\$63.59
GUTIERREZ, DELLA	BE	NEW ANNUITANT	\$5.13
HOLDER, D C	WATER MGM	NEW ANNUITANT	\$1,627.24
TEDESSO, CAROLINE	PLANNING	PAYROLL ADJUSTMENT	\$85.20
WEBSTER, PAUL A	BUILDINGS	PAYROLL ADJUSTMENT	\$43.24
Total Refund a/c errors in deduction		6 Case(s)	\$2,602.35

Refund to Laborers a/c non-members

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
ANGUIANO, ARTHUR L		09/10/2005 TO 11/02/2013	\$8,307.34
WELCH, SYLVESTER M		12/31/1995 TO 03/31/1998	\$4,908.62
Total Refund to Laborers a/c non-members		2 Case(s)	\$13,215.96

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

8 Case(s) \$15,818.31

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ANAYAS, GIOVANNA M	BE	10/04/2016	\$10,037.22	
ATKINS, TERRY	BE	11/07/2016	\$4,865.07	
AUSTIN, AUDREY L	INSP GENERAL	10/31/2016	\$3,561.59	
BOUNDS, JILLIAN L	BE	01/08/2016	\$41,308.12	
BURNICE, PATRICK	BE	02/05/2016	\$7,924.11	
BURNS, ANGEL M	BE	11/08/2016	\$76,194.04	A:48, S:18.5
CALDWELL, MICHELE Y	BE	04/10/2010	\$27,682.67	
CARDENAS, SALVADOR	BE	10/19/2016	\$28,485.78	
CASTILLO, MARIA G	BE	08/23/2016	\$13,361.60	
CONTORNO, NICK A	BE	08/22/2016	\$5,922.53	
COTTO, IVAN A	BE	09/30/2016	\$14,641.37	
DEBRAH-SHEPPARD, JOYCE A	BE	09/08/2016	\$15,638.87	
DELPINO, TALIA	BE	08/28/2016	\$8,681.76	
DEWALT, LATARSHA L	BE	07/29/2016	\$59,066.71	A:47, S:17.5
DUMAS, JULIA A	BE	10/06/2016	\$67,626.90	A:46, S:18.5
ELLIOTT-WATERFORD, EVELYN	BE	05/26/2012	\$2,303.33	
EPKINS, SYLVIA L	HUMAN SVCS	10/17/2016	\$34,138.73	
ESPINO-VARGAS, ARACELI	BE	08/25/2015	\$33,515.86	
EVANS, DIJSON D	RB	10/14/2016	\$6,577.88	
FERGUSON-STAMBAUGH, MIKA	BUSINESS AFFAIRS	10/21/2016	\$18,116.97	
FRANK, BRIAN C	BE	11/27/2010	\$940.99	
GALARZA, JASON	BE	05/02/2016	\$3,341.53	
GANN, SUSAN E	BE	08/04/2014	\$39,356.66	
GATTON, JOSEPH T	PROCUREMENT	10/06/2016	\$1,028.55	
GONZALEZ, JOSE	BE	08/27/2011	\$20,176.32	
GORDON, JANESE R	BE	10/17/2016	\$72,030.47	A:42, S:15.5
HARRIS, CHRISTOPHER	BE	06/22/2016	\$11,464.31	
HOLLIS, RAYMOND H	BE	08/23/2016	\$25,662.83	
HUDSON, DON L	BE	02/03/2015	\$25,173.32	
HUDSON, ROSEMARY K	BE	10/17/2016	\$45,412.06	
JACKSON, ANGELINE	BE	11/08/2016	\$42.20	
JACKSON, JEREMY J	BE	10/28/2016	\$8,163.54	
JOHNSON, KENNETH O	BE	10/17/2016	\$24,571.49	
JOYNER, JERMEL	BE	10/16/2016	\$19,828.56	
KIRSTEIN, KELLIE M	BE	07/31/2016	\$23,991.18	
KIVEL, SAMUEL L	BE	12/16/2015	\$24,463.20	
LEE, JUSTIN	BE	08/26/2016	\$26,999.72	
LOCKHART, ARICK D	BE	08/23/2016	\$19,972.95	
MALDONADO JR, ANIBAL	BE	09/01/2015	\$3,954.19	
MCCAIN, ANGELA C	BE	10/23/2016	\$12,363.29	
MCFADDEN, TRACEY R	BE	02/05/2016	\$13,204.22	

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DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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>
MCNALLY, MEGHAN E	BUDGET	07/29/2016	\$34,316.68	
MONTFORD, MARK D	BE	11/04/2016	\$27,816.47	
MOORE, JASMINE J	OEMC	09/02/2016	\$3,670.00	
MORRIN, SUZANNE M	ANIMAL CARE/CNT	01/01/2011	\$19,562.64	
MOTT, ZIMBERLAND D	BE	01/09/2016	\$11,109.24	
MURPHY, TIFFANY	BE	11/04/2016	\$14,355.30	
NICHOLAS, JANAEA R	BE	11/04/2016	\$38,263.50	
NILES, EDDIE C	BE	10/28/2016	\$14,661.37	
NORWOOD, JOSEPHINE	BE	03/27/2006	\$780.71	
OTERO, GLORIA E	BE	09/17/2016	\$4,099.42	
PARKER, CHARLIESE L	BE	10/15/2016	\$1,463.25	
PARKS, TIFFANY M	BE	05/08/2012	\$4,459.44	
PENA, JUAN G	BE	10/17/2015	\$894.10	
PITTS, ROSCOE A	BE	05/31/2016	\$25,218.08	
POE, LANITA J	BE	12/11/2014	\$1,571.77	
PRICE, KELCI M	BE	02/05/2011	\$38,933.24	
PULLIAM, MARIAH M	BE	05/09/2016	\$6,119.86	
RADFORD, LINDA	BE	11/10/2016	\$22,749.88	
RAMIREZ, LIZETTE	BE	10/19/2016	\$17,728.79	
RAWLS, JASMINE	BE	12/11/2014	\$1,319.00	
RICE, TASHRONDA C	BE	11/05/2015	\$5,846.39	
RINCONENO, JORGE	BE	02/05/2016	\$149,806.42	A:53, S:20.5
RUFINO-PEREZ, YESICA	BE	10/14/2016	\$19,220.62	
SCOTT, ELLIOT P	BE	08/08/2016	\$1,130.85	
SELLERS, JOSEPH C	BE	07/01/2016	\$2,324.58	
SHIBONA, ALYSSA L	BE	08/29/2016	\$11,719.78	
SIERRA, NALLELI L	CPL	10/28/2016	\$6,189.97	
STANFORD, TAMERA L	BE	10/26/2016	\$12,472.08	
STEWART, ANGELIA	BE	10/17/2016	\$25,193.02	
THOMAS, EVON	BE	10/20/2016	\$5,767.16	
THREET, VINCENT T	CONSUMER SVCS	09/26/2005	\$571.36	
TRUJILLO, MARIA C	BE	04/08/2016	\$2,447.36	
TURNER, LANA	BE	03/14/2016	\$18,439.22	
VARGAS, ANDRES	BE	09/01/2016	\$27,947.94	
WEST, TAMARA D	BE	03/16/2015	\$27,149.48	
WIDEMAN, SHARONDA V	AVIATION	11/09/2016	\$14,076.03	
YANCY, TERRY E	AVIATION	11/02/2016	\$6,102.48	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

78 Case(s) \$1,527,290.17

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

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

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
CATHEY, FREDDY	BE	11/05/2016	DesBen (1/1)	\$10,672.62
CAYUELA-MATEO, ISABEL	BE	12/28/2015	DesBen (1/1)	\$93,703.55
ENGLISH, HAZEL M	BE	09/05/2016	Child (2/2)	\$2,138.56
GILLIGAN, MARY J	GENERAL SVCS	10/01/2016	DesBen (1/1)	\$92,509.20
HURST, JANET M	BE	07/06/2016	DesBen (1/3)	\$9,779.67
JORDAN, ERETHA W	BE	05/13/2016	DesBen (3/3)	\$11,224.23
TEDESSO, CAROLINE	PLANNING	10/11/2016	DesBen (2/2)	\$233,230.34
WEBSTER, PAUL A	BUILDINGS	06/09/2016	DesBen (1/1)	\$219,750.42
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			8 Case(s)	\$673,008.59

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>
WILSON, JOAN	BE	09/14/2016	DesBen (3/3)	\$8,441.10
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			1 Case(s)	\$8,441.10

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>
AIKENS, JANET S	GENERAL SVCS	10/31/2016	\$52,019.07
DAVIS, CASSANDRA	HEALTH	10/30/2016	\$61,237.10
EARSERY, PEARL M	BE	10/03/2016	\$7,151.28
JACKSON, JANET R	BE	12/22/2015	\$25,635.19
MANUEL, REGINA L	BE	08/27/2016	\$18,379.35
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		5 Case(s)	\$164,421.99

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>
ADDISON, JOYCE D	BE	09/26/2016	\$6,910.30
ANDINO, JUANITA	OEMC	11/01/2016	\$8,093.34
BEE, GERALDINE	BE	11/11/2016	\$17,435.43
BOLLING, TWANNA P	INSP GENERAL	11/01/2016	\$35,966.46
DE JESUS, MILCA E	OEMC	11/01/2016	\$6,021.97
DELOACH, VERONICA E	BE	11/09/2016	\$17,291.43
FRANK, ROBERTA A	OEMC	11/01/2016	\$19,430.56

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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>
GARY, ALMETTA Y	BE	10/18/2016	\$23,867.44
GRACIA, NIDIA E	OEMC	11/01/2016	\$6,571.68
GUTIERREZ, DELLA	BE	11/20/2016	\$7,826.57
HOLDER, D C	WATER MGMT	11/01/2016	\$66,287.22
JOHNSON, SHELIA	BE	08/11/2016	\$6,179.12
LYONS, ELIZABETH	HEALTH	11/01/2016	\$13,680.67
MARSHALL, KAREN	HEALTH	11/01/2016	\$24,368.03
MARTIN, MARY L	AVIATION	11/01/2016	\$9,614.55
MC CLURE, DELORES C	CPL	11/12/2016	\$8,913.97
MINTER, JONIE	POLICE	06/21/2016	\$11.16
PADILLA, MARY S	BE	09/21/2016	\$4,021.83
REYNOLDS, BRIDGET D	POLICE	10/26/2016	\$5,400.63
ROWDEN, DORIS Y	BE	10/22/2016	\$9,282.77
SANTIAGO, MARTA	POLICE	06/17/2016	\$11.16
SMITH, VANESSA C	HUMAN SVCS	07/01/2016	\$9,571.45
STUBBS, DEBORAH R	BE	11/01/2016	\$11,276.10
SUTHERLAND, SABRINA R	FINANCE	11/01/2016	\$25,482.85
TESSARO, JANE J	RB	12/01/2016	\$56,864.71
TRENT, ELAINE	FINANCE	11/01/2016	\$9,113.97
Total REFUND OF SPOUSAL CONTRIBUTIONS		26 Case(s)	\$409,495.37
 TOTAL REFUNDS			 \$2,798,475.53

A Less than 60 years of age	F Female: No Post 9/74 Spouse Contributions	REL Released to Return to Work
B Reversionary	MED Updated Medical Records	RW Returned to Work
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ADJUSTED REFUND

<u>Name</u>	<u>Refund Type</u>	<u>Reason</u>	<u>Resignation Date</u>	<u>Amount</u>
NONE				ORG ADJ

Trustee McMahon moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. 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
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	NOVEMBER 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
PERSONNEL	\$ 3,144,576.42	\$ 2,984,196.79	\$ 160,379.63	\$ 245,010.66
Salaries & Wages - Regular				240,003.46
Salaries & Wages - Part-Time				5,007.20
Employee Insurance & Benefits	1,184,627.58	1,104,806.89	79,820.69	100,052.50
Healthcare-Actives, net of EE premium contributions				94,100.01
Healthcare-MEABF retirees, net of premium contributions				5,952.49
PROFESSIONAL SERVICES				
Actuarial Services	143,244.75	106,544.59	36,700.16	-
Legal Advisory Services	220,000.00	197,644.15	22,355.85	26,215.48
Burke Burns & Pinelli, Ltd.: Legal services				
11/14/16, Inv#22707, 09/02/16 - 10/31/16				6,743.55
11/14/16, Inv#22708, 10/07/16 - 10/31/16				2,078.55
11/14/16, Inv#22709, 10/03/16 - 10/31/16				1,259.66
11/15/16, Inv#22722, 10/01/16 - 10/31/16				13,811.71
11/15/16, Inv#22723, 10/03/16 - 10/25/16				645.91
11/15/16, Inv#22724, 10/26/16				264.00
11/15/16, Inv#22725, Reimbursable expenses				101.40
11/15/16, Inv#22726, 10/13/16 - 10/31/16				287.70
11/15/16, Inv#22727, 10/03/16 - 10/31/16				1,023.00
Other Consulting Services				
Medical Services - T Sullivan	48,387.17	48,725.76	(338.59)	4,060.48
Audit Services	34,833.33	-	34,833.33	-
Legislative Liason - Robert S. Molaro	16,240.58	14,764.10	1,476.48	1,476.41
Tax Consulting	916.67	-	916.67	-
IT Consulting	25,199.17	13,973.50	11,225.67	72.00
Liquid Web, Monthly charge re: secure website hosting				72.00
Benefit Payment & Payroll Services	358,386.42	109,841.60	248,544.82	96,393.71
TNT Benefit Payments				95,252.26
ADP, Inc. - Payroll processing				1,141.45
COMMUNICATIONS EXPENSES				
Printing & Publications	142,010.00	49,607.25	92,402.75	-
Postage	21,083.33	20,377.23	706.10	1,811.01
FedEx, Inv#5-590-88849, Delivery charges - (3) Packages				66.01
Petty Cash, Reimbursement for postage				(5.00)
United States Postal Service, 11/16, Regular Postage				1,700.00
US Messenger & Logistics, Inc., 10/31/16, Inv#3234-35386				50.00
Telephone & Communications	39,123.33	33,487.23	5,636.10	2,691.84
ShoreTel, 11/01/16, Inv#0729355, Phone system, 12/16				2,051.84
Cogent Comm, 11/01/16, Internet - Onsite				400.00
Business Continuity - Managers Cell Phone Reimbursement November 2016				240.00
OTHER OPERATING EXPENSES				
Rental & Utilities	535,797.17	534,872.30	924.87	52,819.90
321 North Clark Property LLC, 11/16 rent				52,028.39
ComEd, 10/31/16, Services from 09/29/16 - 10/28/16				791.51

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	NOVEMBER 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Contractual Services				
Trustee Elections	\$ 13,346.67	\$ 8,980.00	\$ 4,366.67	\$ 8,980.00
Sun Times Media:				
Legal Notices for MEABF Trustee Election				160.00
GBS Inc., Trustee Election, 10/28/16				8,820.00
Death Service	2,750.00	1,750.00	1,000.00	-
Shredding & Storage Charges	18,883.33	17,502.91	1,380.42	1,567.52
Iron Mountain, Inv#NDH3144, 11/16 Storage charges				693.01
Federal Companies, Inv#901712, 11/16 Storage charges				802.11
Shred-it USA, Inv#8121048432, Shredding charges				72.40
Dues & Subscriptions	16,293.75	14,614.97	1,678.78	53.95
Illinois Notary "Discount" Bonding Co.:				
4 year commission - Andrew Koziol				53.95
Equipment Rental & Maintenance	10,000.83	10,606.43	(605.60)	2,294.76
Ricoh USA:				
Inv#5045161570, Copier Q4/16				301.71
Inv#5045161570, Color copier (Executive) Q3/16				1,055.17
Inv#5045161570, Color copier (Executive) Q4/16				301.71
Inv#5045161570, Color copier (Acctg) Q3/16				334.46
Inv#5045161570, Color copier (Acctg) Q4/16				301.71
Repairs & Maintenance Office	3,993.00	2,125.69	1,867.31	-
Insurance-Fiduciary, Fidelity Bond, Property, Employmt Practices	190,453.08	207,189.42	(16,736.34)	2,743.00
Nationwide:				
Business Owners Liability Insurance for period 11/20/16 - 11/20/17				2,743.00
Travel Expenses - Conferences & Others	21,083.33	2,350.08	18,733.25	1,540.19
Corporate MasterCard:				
Lodging for the following to attend the 2016 IPPFA MidAmerican Pension Conf in Lake Geneva, WI 10/04/16 - 10/07/16				
Jeff Johnson				498.03
Jeff Johnson (credit)				(16.28)
Timothy Guest				535.59
Rental car for Timothy Guest to attend the 2016 IPPFA MidAmerican Pension Conf in Lake Geneva, WI 10/04/16 - 10/07/16				522.85
Office & Computer Supplies	70,950.00	20,178.45	50,771.55	2,464.14
Office Supplies				
Petty Cash, Office Supplies				19.82
Staples Advantage, Inv#3318949996, Office Supplies				295.14
Illinois Paper, 10/20/16, Inv#IN249006, Copy paper				1,376.00
Computer/Technical Expense				
CDW Government:				
10/24/16, Inv#FSR3882, (1) HP Printer				658.19
Staples Advantage:				
10/08/16, Inv#3317764439, Toners				142.78
10/22/16, Credit#3318949995, Toners				(142.78)
10/15/16, Inv#3318355868, Toners				114.99

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	NOVEMBER 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Miscellaneous Expense	\$ 5,527.50	\$ 3,548.39	\$ 1,979.11	\$ 260.28
11/16, Qildro, Subpoena & Other:				(264.59)
Petty Cash Replenishment				135.16
Death Certificates:				
Certified copy of death/marriage records for the following:				
Brandon Bass				11.50
Patricia Coffey				17.00
Ramona Degante				17.00
Janice Muhammad				17.00
Jury Duty Service				(17.20)
Alonti Café & Catering, 11/17/16, Board Room Supplies				211.00
Corporate MasterCard, Potbelly, Luncheon - meeting on 09/22/16				38.41
Castle Branch, Inv#0572797-IN, (1) Pre-employment screening				95.00
Reserve for Contingencies	16,998.67	-	16,998.67	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Special Projects and Investments	6,284,706.08	5,507,687.73	777,018.35	550,507.83
SPECIAL PROJECTS				
Information Systems				
Imaging and Pension Benefit System (PBS)				
Consulting: Website Redesign	1,833.33	-	1,833.33	-
Document Mgmt. System: Insite	22,916.67	-	22,916.67	-
Development Costs: PBS	275,000.00	-	275,000.00	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES				
Before Investments	6,584,456.08	5,507,687.73	1,076,768.35	550,507.83
INVESTMENT EXPENSES				
Investment Management Fees	8,671,666.67	4,529,911.77	4,141,754.90	2,227,490.68
Ariel Investments, LLC, Service period 07/01/16 - 09/30/16				118,943.93
Cornerstone Capital Mgmt, Service period 07/01/16 - 09/30/16				141,556.10
FIS Group, Inc., Service period 07/01/16 - 09/30/16				283,452.27
Great Lakes Advisors, Inc., Service period 07/01/16 - 09/30/16				84,403.48
Henderson Geneva Capital Mgmt:				
Services for the period 07/01/16 - 09/30/16				90,112.00
Holland Capital Mgmt, LLC, Service period 07/01/16 - 09/30/16				58,466.69
Keeley Asset Mgmt Corp., Service period 07/01/16 - 09/30/16				154,382.33
LM Capital Group, LLC, Service period 07/01/16 - 09/30/16				79,526.37
LSV Asset Mgmt, Service period 07/01/16 - 09/30/16				154,946.00
MacKay Shields, Service period 07/01/16 - 09/30/16				235,687.79
Neuberger Berman LLC, Service period 07/01/16 - 09/30/16				20,341.46
Northern Trust Company, Services for the quarter ending 09/30/16				
CMU12				9,647.59
CMU13				18,960.70
RhumbLine Advisers:				
LCC, Service period 07/01/16 - 09/30/16				11,587.00
MCG, Service period 07/01/16 - 09/30/16				5,398.00

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO
Report for Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	NOVEMBER 2016		VARIANCE	FOR APPROVAL
	BUDGET	ACTUAL		
Segall Bryant & Hamill, Service period 07/01/16 - 09/30/16 Portfolio#B2F9946 Portfolio#G1FB313S				\$ 48,866.06 17,793.59
Symphony Asset Mgmt, LLC, Service period 07/01/16 - 09/30/16				197,332.30
UBS Global Asset Mgmt, Inc., Service period 07/01/16 - 09/30/16				17,086.47
Walter Scott & Partners, Service period 07/01/16 - 09/30/16				192,692.33
William Blair, Service period 07/01/16 - 09/30/16 - CMU08				286,308.22
Custodial Management	\$ 412,500.00	\$ 238,707.06	\$ 173,792.94	\$ 118,698.24
Northern Trust Company, Service period 07/01/16 - 09/30/16 Custody Custody - Bank Loans				93,750.00 24,948.24
Investment Advisory Services	265,833.33	145,000.00	120,833.33	72,500.00
Marquette Associates, Service period 07/01/16 - 09/30/16				72,500.00
Investment Legal Services	183,333.33	8,583.75	174,749.58	8,002.72
Baker & McKenzie LLP: 03/31/16, Inv#9655155083, Service period 02/01/16 - 02/29/16 04/30/16, Inv#9655164891, Service period 03/04/16 - 03/31/16 07/31/16, Inv#9655196656, Service period 06/01/16 - 06/30/16 11/28/16, Inv#9655234098, Service period 10/03/16 - 10/28/16				2,301.30 223.91 635.77 2,407.85
Ross Aronstam & Moritz LLP: 11/07/16, Inv#8224, 09/19/16 - 10/29/16 12/07/16, Inv#8292, 11/07/16 - 11/23/16				211.12 2,222.77
TOTAL INVESTMENT EXPENSES	9,533,333.33	4,922,202.58	4,611,130.75	\$ 2,426,691.64
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 2,977,199.47

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-12 held on Thursday, December 22, 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>	
ADDISON, JOYCE D	BE - SCH BUS AIDE	09/26/2016	\$850.00	N/A	
ANDINO, JUANITA	OEMC - CROSSING GUARD	11/01/2016	\$1,116.01	N/A	
AYALA, MARJORY	BE - TEACHER ASST	05/14/2014	\$543.74	\$271.87	R
BEE, GERALDINE	BE - TEACHER ASST	11/11/2016	\$2,729.60	N/A	
BERRY, MARIA I	BE - SCH CLERK DAY-DAY	10/04/2016	\$3,048.62	\$1,594.45	
BOLLING, TWANNA P	INSPECTOR GENERAL - ASST TO THE DIR	11/01/2016	\$5,101.34	N/A	
BRADY, THOMAS A	WATER MANAGEMENT - OPER ENG GROUP A	11/01/2016	\$7,147.57	\$3,573.78	
CALLAHAN, SHARON D	BE - SCH CLERK I	10/01/2016	\$3,403.09	\$1,800.13	
CAMPA, MARIA T	BE - LRA	09/02/2013	\$850.00	\$800.00	
CASTANEDA, MARIO	BE - PORTER	07/13/2016	\$188.19	\$122.96	S
CHANDLER-MARSHALL, DIANE D	BE - MANAGER	11/04/2016	\$3,915.74	\$1,957.87	
CROCKETT, ROY	BE - SECURITY AIDE	10/01/2016	\$3,203.64	N/A	
DE JESUS, MILCA E	OEMC - CROSSING GUARD	11/01/2016	\$850.00	N/A	
DELOACH, VERONICA E	BE - TEACHER ASST	11/09/2016	\$2,653.93	N/A	
FRANCIS, EDWARD	BE - ENG III	10/01/2016	\$6,061.89	\$3,030.94	
FRANK, ROBERTA A	OEMC - POLICE COMM OPER II	11/01/2016	\$2,763.48	N/A	
GABRIEL, JEFFERY S	GEN SERV - FRM OF MACHINISTS	11/05/2016	\$5,574.39	\$2,787.20	
GARRITY, JUDITH A	BE - TEACHER ASST	10/05/2016	\$384.64	\$800.00	A
GARRITY, MARGARET A	OEMC - CROSSING GUARD	09/16/2016	\$2,683.41	\$1,341.70	
GARY, ALMETTA Y	BE - STUDENT SPEC SERV ADV	10/18/2016	\$3,754.93	N/A	
GOODMAN, WILLA M	OEMC - CROSSING GUARD	10/29/2016	\$1,199.98	\$766.74	B
GRACIA, NIDIA E	OEMC - CROSSING GUARD	11/01/2016	\$956.67	N/A	
GUTIERREZ, DELLA	BE - TEACHER ASST II	11/20/2016	\$969.20	N/A	
HEARN, SANDRA E	BE - CLERK	09/13/2016	\$278.61	N/A	RF
HOLDER, D C	WATER MANAGEMENT - ASST CHIEF OPER ENG	11/01/2016	\$7,169.58	N/A	
HOUSE, KATHERYN M	BE - SCH CLERK I	08/25/2013	\$2,000.01	\$1,123.45	
HUFF, MARCUS P	BE - FACTOR CUST WKR	11/08/2016	\$2,734.26	\$1,367.13	
JOHNSON, SHELIA	BE - ASSOC LR MGR III	08/11/2016	\$834.53	N/A	A
KRASLEN, EILEEN D	BE - SCHOOL CLERK ASST	10/18/2016	\$1,972.51	\$1,121.38	
LAZAREVIC, DUSANKA	BE - TEACHER ASST	09/01/2016	\$824.00	\$412.00	R
LOPEZ, JAMES B	BE - TEACHER ASST	09/01/2016	\$2,175.91	\$1,117.96	
LYONS, ELIZABETH	HEALTH - LAB TECH III	11/01/2016	\$2,034.68	N/A	
MARSHALL, KAREN	HEALTH - CLERK III	11/01/2016	\$3,674.60	N/A	

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-12 held on Thursday, December 22, 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>	
MARTIN, MARY L	AVIATION - CUST WKR	11/01/2016	\$1,240.32	N/A	
MC CLURE, DELORES C	CPL - ADMIN ASST II	11/12/2016	\$1,598.44	N/A	
MUZUROVIC, JASMINA	BE - GUID CNSLR AIDE	09/01/2016	\$1,488.08	\$828.78	R
NEIL, BRUCE W	FINANCE - PARKING ENFORCEMENT AIDE	11/01/2016	\$997.28	\$800.00	
PADILLA, MARY S	BE - LRA	09/21/2016	\$850.00	N/A	
PERRY, FRED F	STS & SAN - MTD	11/01/2016	\$3,095.07	\$1,547.54	
PETRASZ, SONIA O	BE - SCH CLERK I	11/01/2016	\$3,197.99	\$1,599.00	
POLICK, JOSEPH M	LAW - CHIEF ASST CORP COUNSEL	11/23/2016	\$7,408.40	\$3,704.20	
PRESLEY, CEOLA	BE - CUST WKR	11/10/2016	\$3,121.25	\$1,427.97	
PRICE, JOHNNY L	WATER MANAGEMENT - WATER METER MACHINIST	10/01/2016	\$5,139.72	\$2,569.86	B
PURNELL, ROSEMARY	BE - BUS ATTENDANT	05/17/2015	\$162.87	\$81.44	R
REYNOLDS, BRIDGET D	POLICE - CROSSING GUARD	10/26/2016	\$866.10	N/A	
ROSA, MICHAEL T	WATER - HOISTING ENG	11/01/2016	\$4,139.69	\$2,069.84	B
ROWDEN, DORIS Y	BE - LRA	10/22/2016	\$1,225.60	N/A	
SANCHEZ, IRENE	BE - LRA	10/01/2016	\$850.00	\$585.14	
SHORT, JAMES	TRANSPORTATION - MTD	08/01/2016	\$3,804.38	\$2,437.10	
SMITH, VANESSA C	HUMAN SVCS - ACCOUNTANT III	07/01/2016	\$2,455.02	N/A	R
STUBBS, DEBORAH R	BE - LUNCHRM MGR	11/01/2016	\$1,728.79	N/A	
SUTHERLAND, SABRINA R	FINANCE - ACCT IV	11/01/2016	\$3,606.33	N/A	
TESSARO, JANE J	BENEFITS DEPARTMENT - BENEFITS MANAGER	12/01/2016	\$7,989.80	N/A	
TRENT, ELAINE	FINANCE - PARKING ENFORCEMENT AIDE	11/01/2016	\$1,232.04	N/A	
VARGAS, HARRY	BE - SCH SECURITY OFFICER	11/03/2016	\$1,883.84	\$941.92	
VILLANUEVA, MARTIN	BE - PORTER	10/28/2016	\$850.00	\$800.00	
WATKINS, GRACE D	BE - CWA	10/28/2016	\$734.14	\$800.00	A
Total Employee Annuities	57 Case(s)		\$143,313.90		

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. 2016-12 held on Thursday, December 22, 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>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
BANKS, MAMIE	BE - ENG CUST GRADE IV	10/15/2016	\$2,753.42	Death	
BARONE, DOLORES	WATER - PLUMBING INSPECTOR I/C	10/17/2016	\$2,536.79	Death	
BROWN, ROSE MARY	B/E - CORR. OFFICER	10/21/2016	\$800.00	Death	R
GARNER, RONALD E	CPD - CROSSING GUARD	08/11/2016	\$696.42	Death	
GEETER, ALMONIA	BE - CUSTODIAN	10/12/2016	\$800.00	Death	
GUIDARA, DIANA L	TRANSPORTATION - MTD	09/24/2016	\$2,437.10	Death	
HALL, IRENE	STS & SAN - ELEC MECH	10/14/2016	\$1,126.56	Death	
HOWARD, ANNIE	AVIATION - CUSTODIAL WKR	10/28/2016	\$987.02	Death	
KIMURA, NACHIKO	ENV CONTROL - ENV CONT ENG V	07/22/2016	\$1,008.40	Death	R
KLENCK, MARY ANNE	BUILDINGS - SUPV VENTILATION INSPEC	10/28/2016	\$2,092.56	Death	
LYNCH, JOHN	POLICE DEPARTMENT - TRAFFIC CTRL AIDE	10/05/2016	\$1,898.40	Death	
MAGGIO, ANNA J	STS & SAN - MTD	11/01/2016	\$800.00	Death	
MARIANI, PATSY R	STS & SAN - CEMENT FINISHER FORMN	10/11/2016	\$1,468.26	Death	
OLSON, JESSE A	BE - LR MGR	10/29/2016	\$813.74	Death	
PARKS, ALICE V	WATER DISTRIBUTION - EMERGENCY CREW DISPATCHER	10/12/2016	\$2,561.33	Death	
ROMANO, EILEEN	WATER - MTD	11/08/2016	\$1,358.30	Death	
SAMBOL, KIMIKO M	WATER - ASST CHIEF FILTRATION ENG	04/19/2016	\$3,992.62	Death	
SANTIAGUEL, ZENAIDA C	SEWERS - ACCT III	09/23/2016	\$861.30	Death	
SCOLLARD, BERNADETTE J	WATER - OPER ENG GROUP A	10/23/2016	\$3,132.50	Death	
WHITE, LUCINDA D	HUMAN SERV - COMM RES SPECIALIST	05/12/2016	\$442.36	Death	R
Total Spouse Annuities	20 Case(s)		\$32,567.08		

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. 2016-12 held on Thursday, December 22, 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>Name</u>	<u>Employee</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. 2016-12 held on Thursday, December 22, 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>Name</u>	<u>Employee</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. 2016-12 held on Thursday, December 22, 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>	
JOELL, HARRIETTE P	Change in Effective Date	07/16/2016	\$1,240.06	N/A	ORG
		07/01/2016	\$1,240.06	N/A	ADJ
VANDER MEY, CAROL	Reversionary Annuity Granted	06/16/2016	N/A	\$0.00	ORG
		05/16/2016	N/A	\$522.00	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 Keane. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahan. 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. 2016-12 held on Thursday, December 22, 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>
BERRY, CYNTHIA	BE	01/28/16 (Less 3 days)	01/01/17		\$114.98	
CASEY, KEVIN P	POLICE	06/16/16	03/01/17		\$154.60	
FENTON, CURTIS	WATER	06/16/16		11/30/16	\$167.54	
FERRO, JANIE I	POLICE	10/15/16	02/01/17		\$95.87	
FOSTER, KEVIN A	AVIATION	04/08/16	04/01/17		\$205.15	1
GIBSON, WAUMEL	WATER	10/04/16	05/01/17		\$206.22	1
GOODLET, ALONZO	STS & SAN	04/11/16		10/02/16	\$151.98	
INNISS, GEORGE C	TRANS	10/14/16	02/01/17		\$152.15	
LAGIGLIO, PHILLIP L	WATER	10/26/16	05/01/17		\$152.15	
MINNICK, CHRISTOPHER E	WATER	10/14/16	04/01/17		\$152.15	2
MUSILLAMI, PATRICIA S	BE	01/09/16	01/01/17		\$61.88	
OWENS, KEENAN L	FINANCE	09/27/16		12/05/16	\$137.84	1
SANTORIA, FRANK D	AVIATION	02/25/16		05/23/16	\$149.72	
WILLIAMS III, CHARLES R	STS & SAN	10/20/16	06/01/17		\$152.15	
WILLIAMS, RANDALL	GEN SERV	10/26/16		11/09/16	\$97.66	
Total DUTY DISABILITY			15 Case(s)		\$2,152.04	

* 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. 2016-12 held on Thursday, December 22, 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>
ALCANTARA, ELIZABETH	OEMC	10/09/16	04/01/17		\$89.69
BUFANIO, LORETTA M	BE	10/25/16	06/01/17		\$35.72
DANLEY, GLORIA J	POLICE	08/01/16	06/01/17		\$93.19
DOSS, MARVIN	TRANS	11/05/16	03/01/17		\$139.33
FLYNN, ERIC J	WATER	11/17/16		11/30/16	\$101.44
GARITI, THOMAS M	OEMC	11/01/16		11/26/16	\$128.55
GENS, CHARLES P	WATER	11/03/16		11/20/16	\$139.90
GORDER, DEAN R	BE	10/30/16	06/01/17		\$123.48
GUERRERO, AUGUSTINA	OEMC	11/14/16	04/01/17		\$19.93
HARRELL, RENAE L	OEMC	10/27/16		11/21/16	\$98.63
HAWKINS, CEDRIC B	STS & SAN	11/26/16	11/01/17		\$101.15
HERNANDEZ, ROSENDO C	FINANCE	10/17/16		11/30/16	\$71.13
HORTON, MONIQUE S	OEMC	11/26/16	05/01/17		\$19.93
HOUSE, KATHY B	CPL	02/02/16	02/01/17		\$61.38
JACKSON, JAMES O	TRANS	09/23/16	05/01/17		\$101.44
JACKSON, KENYA J	OEMC	11/12/16	02/01/17		\$16.40
JOYNER, ANDREA L	COMM DEV	09/01/16	04/01/17		\$103.31
KISSANE, WILLIAM M	GEN SERV	12/03/16	03/01/17		\$131.51
LAFORTEZA, RUTH B	TRANS	10/31/16	06/01/17		\$122.02
LIDDELL, JANICE M	AVIATION	08/13/16		11/11/16	\$101.44
LIVATT, COLETTA S	BE	11/03/16	04/01/17		\$26.93
RAMOS, ARTHUR J	GEN SERV	09/13/16		09/18/16	\$135.17
RAMOS, ARTHUR J	GEN SERV	11/12/16	04/01/17		\$135.17
ROSS, MARY L	POLICE	11/01/16	06/01/17		\$64.88
SCARBOROUGH, TUNESIA R	AVIATION	11/02/16		11/29/16	\$73.46
SEBANC, DENISE H	CPL	10/08/16		11/01/16	\$83.75
WASHINGTON JR, CLIFTON	GEN SERV	11/28/16	03/01/17		\$131.35
WILKERSON, FRANCHESTER	OEMC	09/10/16	02/01/17		\$19.93
		(Less 11 days)			
ZABER, GREGORY S	WATER	10/20/16	03/01/17		\$148.68

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. 2016-12 held on Thursday, December 22, 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</u> <u>Per Day</u>
Total ORDINARY DISABILITY		29 Case(s)			\$2,618.89

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 . Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. 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. 2016-12 held on Thursday, December 22, 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>
AZUARA, CARLOS A	OEMC	06/23/15	10/01/17	MED	\$197.03	2
BADDOUR, JAD M	FINANCE	10/02/14	10/01/17	MED	\$130.36	
BARRY JR, JOHN A	TRANS	05/24/16	05/01/17	MED	\$195.53	
CASSIDY, DENNIS J	WATER	04/06/16	04/01/17	MED	\$167.54	1
CLONEY, DAMIAN P	GEN SERV	01/03/16	03/01/17	SPE	\$202.76	2
CORDOVA, ALBERTO	BE	06/15/15	11/01/17	MED	\$174.13	
DAVENPORT, CLARENCE	WATER	03/05/16	05/01/17	MED	\$169.68	
DE GUSTINO, THOMAS J	STS & SAN	11/24/15	06/01/17	MED	\$200.54	
DIAZ, EDWIN	TRANS	06/12/14	09/01/17	MED	\$144.67	
DRAPER, DEBRA A	BE	09/10/14	06/01/17	MED	\$81.69	
GOMEZ, WILLIAM	WATER	01/20/04	11/01/17	MED	\$74.05	
GUTIERREZ, JAIME	GEN SERV	01/23/14	11/01/17	MED	\$93.86	
HOBBS, KELLY	TRANS	11/09/06	03/01/17	MED	\$124.59	
HOPPER, ALLEN	STS & SAN	11/23/15	06/01/17	MED	\$149.72	
IZAGUIRRE, FERNANDO	FINANCE	06/07/14	03/01/17	MED	\$130.36	2
JAROSCAK, DONALD J	GEN SERV	02/10/15	06/01/17	MED	\$185.28	
KACOR, RAYMOND B	TRANS	06/03/16	03/01/17	MED	\$203.01	
KRIWKO, WILLIAM F	AVIATION	02/20/16	02/01/17	MED	\$149.72	
MESSINA, PAUL C	GEN SERV	10/06/15	10/01/17	MED	\$193.82	2
MILLS, LOUIS M	AVIATION	04/26/16	06/01/17	MED	\$206.19	
MORELLI, JAMES I	AVIATION	04/25/14	11/01/17	MED	\$144.67	
REED, PAMELA	WATER	08/30/09	03/01/17	MED	\$164.85	
ROBLES, ANDREW	TRANS	02/11/15	06/01/17	MED	\$197.03	
RYAN, MICHAEL J	TRANS	04/15/14	06/01/17	MED	\$197.03	
SIMON, DANIEL E	GEN SERV	02/05/99	03/01/17	MED	\$122.66	
THOMAS, CORY D	TRANS	12/18/15	10/01/17	MED	\$167.54	
TOMINELLO, JOHN R	TRANS	02/11/16	02/01/17	SPE	\$149.72	
TURNER JR, KENNETH	STS & SAN	11/09/15	06/01/17	MED	\$149.72	1
TURNER, REGINA M	TRANS	03/18/13	11/01/17	MED	\$144.67	
VAZQUEZ, ANGEL	BE	01/24/15	11/01/17	MED	\$134.17	1
Total DUTY-EXTENSION OF		30 Case(s)			\$4,746.59	

* 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. 2016-12 held on Thursday, December 22, 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>
BUCKNER, JOYLANDA S	OEMC	06/28/16	04/01/17	MED	\$89.69
DONELSON, ROMONA	AVIATION	01/22/15	11/01/17	MED	\$98.33
FOSTER, STEPHEN	TRANS	06/24/16	05/01/17	CX	\$135.34
FROLOVA, SOFIA	FAMILY & SUPP	05/18/15	03/01/17	MED	\$85.31
HARRINGTON, CHANDRA	BE	01/06/16	11/01/17	MED	\$29.33
HARRIS, DOROTHY L	POLICE	10/16/15	04/20/17	CX	\$24.96
JACKSON, JOYCE	BE	05/16/15	08/22/17	CX	\$26.93
KASPROWICZ, STEPHEN	STS & SAN	07/24/16	04/01/17	MED	\$99.81
KONTOS, TOULA	BE	03/11/16	03/01/17	MED	\$42.04
LEWIS, KATHLEEN	BE	04/23/16	04/01/17	MED	\$51.33
LILLO, REINALDO	STS & SAN	04/05/14	10/01/17	MED	\$96.45
OCASIO, FRANCISCO T	STS & SAN	10/02/16	11/01/17	MED	\$101.44
RATLIFF, NICOLE L	GEN SERV	08/22/16	01/09/17	REL	\$65.11
RATTLER, JOHN D	POLICE	11/26/15	12/05/16	RW	\$97.41
RHODES, DERRICK D	BUS AFFAIRS	04/20/15	09/03/17	CX	\$83.26
ROMERO, JUAN J	CITY CLERK	12/07/15	07/01/17	MED	\$84.59
RUBIO, MACRINA	BE	06/16/15	06/01/17	MED	\$48.66
SHAW, GERALD	WATER	07/18/16	01/01/17	MED	\$99.81
SOBANDA, LORELAIN R	OEMC	06/13/15	06/01/17	MED	\$121.63
SWANSON, HERBERT R	OEMC	11/12/15	10/15/16	REL	\$92.99
VAZQUEZ, ALFREDO	OEMC	08/01/16	01/01/17	MED	\$140.20
WHITE CAVERS, BILLIE M	OEMC	08/02/16	04/01/17	MED	\$118.49
WILLIAMS, JOANNE D	HEALTH	03/10/14	11/01/17	MED	\$91.08
YEKSIGIAN, JOHN P	PLANNING AND DEVELOP	09/26/16	05/01/17	MED	\$124.36
YOUNG, CHARLES C	STS & SAN	12/14/15	11/01/17	MED	\$99.81
Total ORDINARY-EXTENSION OF		25 Case(s)			\$2,148.36

Trustee McMahon 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 and Trustee McMahon. 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. 2016-12 held on Thursday, December 22, 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. 2016-12 held on Thursday, December 22, 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>
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. 2016-12 held on Thursday, December 22, 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>
VARGAS, HARRY	From May 24, 1957 To May 24, 1958	Birth Certificate

Trustee McMahon moved that the records of the Fund shown hereinbefore be corrected to show that each individual was born on the date indicated on the document submitted by the member as proof to this Board. Seconded Trustee Johnson. Carried: Ayes- Trustee Guest, Trustee Johnson, Trustee Keane and Trustee McMahon. Nays-None.

ADMINISTRATIVE REVIEW 40 ILCS 5/8-252

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016

City Treasurer's Statement of Account as of 11/30/2016

Investments at Market:

City Treasurer's Office, 11/30/2016	\$488,996.55	
Northern Trust, 11/30/2016 - Unaudited	\$4,291,576,445.44	
	<hr/>	
Total Investments		\$4,292,065,441.99

Petty Cash Fund:

\$400.00

Total Cash and Investments

\$4,292,065,841.99

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016

PUBLIC COMMENT

There were no requests to address the Board.

ELECTION OF OFFICERS IN ACCORDANCE WITH 40 ILCS 5/8-195

Trustee Johnson made a motion to elect the following officers for 2017:

Trustee Guest	President
Trustee Keane	Vice President
Trustee Summers	Treasurer
Trustee Johnson	Recording Secretary

Seconded by Trustee Keane.

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

LEGISLATIVE UPDATE

Mr. Robert Molaro, RSM Associates, the Fund's Legislative Liaison, updated the Board on the current status of legislation (HB 2437) which may affect the Fund.

Ms. Mary Pat Burns, Burke Burns & Pinelli, the Fund's Legal Counsel, updated the board on the Chicago City Council's adoption of a Fossil Fuel Ordinance and the potential effect on the Fund's holdings.

INVESTMENTS

Market Environment

Mr. Jamie Wesner, Marquette Associates, updated the Board on the current market environment.

Monthly Performance Report

Mr. Wesner reviewed the Fund's monthly performance report. Mr. Juan Lopez, Jr. the Fund's Investment Officer, reviewed the MEABF monthly report.

Real Estate Review

This topic was not discussed.

Watchlist

Mr. Wesner reviewed the firms currently on Watch.

Liquidity Needs

Mr. Lopez reviewed the Fund's current liquidity needs. Based upon this review and the recommendation of staff, the Board made the following motions:

Trustee McMahon made a motion to liquidate up to \$50 million in order to assist in paying January benefit payments. Seconded by Trustee Johnson.

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016

Trustee Summers made a motion to liquidate an additional \$50 million in order to insure adequate liquidity in the Fund's accounts in 2017. Seconded by Trustee Johnson.

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

Trustee Summers made a motion to liquidate the final \$50 million investment in PRISA II. Seconded by Trustee Johnson.

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

Hedge Fund Review

This topic was not discussed.

OTHER

Segal Consulting Presentation

Mr. Jacob Libauskas, Segal Consulting, the Fund's Actuary, gave an overview of the topics covered in an Experience Study which will be conducted for the Fund in April, 2017.

Blind Mailing Policy

This topic was discussed in closed session.

FOIA Update

Ms. Ruffolo reviewed the requests made in accordance with the Illinois Freedom of Information Act.

2017 MEABF Budget

This topic was discussed in closed session.

Legal Update

The Board moved into closed session at 10:39 a.m. in accordance with 5 ILCS 140/2 (c)(1)(7) and 11 to discuss issues regarding personnel, the potential purchase or sale of investments and legal issues which may or currently affect the Fund. Seconded by Trustee Keane.

Roll Call

Trustee Guest	Aye
Trustee Johnson	Aye
Trustee Keane	Aye
Trustee McMahon	Aye
Trustee Summers	Aye

Motion carried.

The Board moved into open session at 12:33 p.m. on a motion by Trustee McMahon. Seconded by Trustee Summers.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2016-12 held on Thursday, December 22, 2016

Carried by a unanimous voice vote.

ADJOURNMENT

There being no further business to come before the Board, Trustee McMahon made a motion to adjourn the meeting at 12:35 p.m. Seconded Trustee Summers. Carried: Ayes - Trustee Guest, Trustee Johnson, Trustee Keane, Trustee McMahon and Trustee Summers. Nays-None.