

**REPORT OF MONTHLY MEETING NO. 2020-07**

**HELD ON**

**THURSDAY, JULY 16, 2020**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
<b>Call to Order</b>		
<b>Roll Call</b>		
<b>Secretary's Report</b>	Recording Secretary presents minutes of previous meetings for approval.	
<b>Refunds</b>	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	4 - 8
<b>Invoices</b>	Administrative and Investment Fees	9 - 12
<b>Annuities</b>	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 17
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Executive Session Review		
Update on Fund's Net Position		
Investments		
- Market Environment		
- Monthly Performance Report		
- MEABF Staff Investment Report		
- Second Quarter MWDBE Report		
- Watchlist		
- Liquidity Needs		
Funding Resolution for Payment Year 2022		
2021 Pre-Funding Resolution		

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
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D	Death	NTE	Note for Mercy Works Update	W	Withdraw/Waiting to apply
DU	Duty Disability	OR	Ordinary Disability	WC	Workmens' Compensation
DIS	Discharged	R	Reciprocal Annuity	X	Married @ Resignation,
EID	Errors in Deduction	RES	Resigned		Not Married @ Effective Date

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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IT RFP

Executive Director Report

2020 Trustee Election

Widow's Application for Member 152811

Old Business/New Business

Legislative Lobbyist

Legal Update

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The Monthly Meeting of the Retirement Board was called to order by the President, Verna R. Thompson, at 9:02 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, July 16, 2020.

The following were present:

Verna R. Thompson	President
Reshma Soni	Vice President
Thomas J. McMahon	Trustee
Jeffrey J. Johnson	Recording Secretary
Melissa Conyears-Ervin	Treasurer

Also Present:

Dennis White	Executive Director
Stacey Ruffolo	Deputy Executive Director
Donna Hansen	Office Manager
Steve Yoon	Investment Officer
Mary Patricia Burns	Attorney at Law
Craig Slack	Deputy City Treasurer (Proxy for City Treasurer)
Sandra Shelby	Comptroller
Kimberly Carroll	Benefits Manager
Terence P. Sullivan	M.D.
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Mauricio Banuelous	City of Chicago
Angela Myers	Loop Capital

Absent:

## **SECRETARY'S REPORT**

Trustee Johnson motioned that the Minutes of Meeting(s) No. 2020-06 and Special Meeting 2019-07-29 adjourned 2019-08-21 be approved as submitted. Seconded McMahon.

Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. Nays-None.

Trustee Johnson motioned that the Executive Session Minutes of Special Meeting(s) No 2019 07-29 adjourned 2019 -08-21 be approved as submitted. Seconded Trustee McMahon.

Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. 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>
HICKS, SHIRLEY	BE	NEW ANNUITANT	\$9.39
JABLONSKY, DANIEL T	WATER	NEW ANNUITANT	\$106.97
MENDENHALL, CHRISTINE M	POLICE	PAYROLL ADJUSTMENT	\$173.60
STANCIEL, MARY L	BE	NEW ANNUITANT	\$6.30
<b>Total Refund a/c errors in deduction</b>		<b>4 Case(s)</b>	<b>\$296.26</b>
 <b>TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS</b>		 <b>4 Case(s)</b>	 <b>\$296.26</b>

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

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## REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ABBASI, CHRISTOPHER	CITY COUNCIL	04/30/2019	\$17,897.30	
ALMEIDA JR, ROBERTO C	BE	09/18/2019	\$5,792.12	
ALVAREZ, PAUL	WATER MGMT	06/01/2020	\$72,985.98	A:49, S:19
BASIT, TALHA F	BE	07/22/2011	\$32,277.50	
BECK, CHARLES L	POLICE	04/15/2020	\$11,271.62	
BROWN, FONJE M	BE	07/25/2018	\$3,358.01	
CERNEY, JOHN M	LAW	04/05/2019	\$2,970.86	
CRUMB JR, JOE W	BE	03/15/2019	\$51,303.94	A:54, S:14
CURRIE, BENNIE M	MAYOR'S OFFICE	04/03/2009	\$11,407.26	
DEL VALLE JR, DAVID	STS & SAN	10/18/2018	\$50,823.69	A:44, S:10.5
GAINES, DESHAWN	OEMC	02/19/2020	\$10,206.91	
GAMBLE, DELPHINE A	BE	05/20/2020	\$27,646.22	
GARRETT, CELESTE J	BE	07/18/2009	\$57,269.98	A:47, S:6
GEBRE, TSHEY M	BE	10/17/2019	\$12,299.71	
JACKSON, ANTHONY	BE	12/07/2019	\$63.79	
JACKSON, BRYANT A	BE	02/15/2020	\$202.57	
JACKSON, FELICIA R	BE	02/15/2020	\$52.37	
JOHNSON, INDIA X	BE	12/07/2019	\$37.30	
JOHNSON, JEFFREY M	BUS AFFAIRS	11/09/2019	\$19,853.19	
JOHNSON, JOYCE A	BE	12/07/2019	\$84.75	
JONES, CLEOTHA M	BE	12/07/2019	\$64.21	
JONES, LEVON R	BE	12/07/2019	\$34.23	
JORDAN, NICOYA S	BE	12/07/2019	\$66.74	
KELLY, LAURA M	BE	12/07/2019	\$48.69	
KENNEDY, STEPHAN C	BE	12/07/2019	\$99.44	
KUCHARSKI, KENNETH J	BE	12/07/2019	\$30.57	
LACEY, SHARONDA N	OEMC	05/31/2020	\$15,194.39	
LATIMORE, JEFFREY M	BE	12/07/2019	\$64.26	
LAWRENCE, DONALD D	BE	12/07/2019	\$96.80	
LAZAR, JULET R	BE	12/07/2019	\$59.18	
LEWIS, ERICA M	BE	02/15/2020	\$40.70	
LIKIS, BENJAMIN J	BUDGT & MGMT	05/29/2019	\$13,015.19	
LINWOOD, KALITA S	BE	06/16/2017	\$18,726.83	
LITTLEJOHN, SHONTELL L	BE	12/07/2019	\$112.66	
LOVE, KEOSHA K	BE	12/07/2019	\$46.27	
LUBEMBA, BIN	BE	12/07/2019	\$29.11	
MAY, MONICA L	OEMC	04/15/2020	\$59,547.77	A:40, S:14.5
MCKENZIE, CARL T	BE	07/25/2019	\$60,470.39	A:51, S:16.5
MENDENHALL, CHRISTINE M	POLICE	05/27/2020	\$6,161.10	
MORELAND, JENEE A	BE	02/01/2020	\$71.12	
OBERHEIM, LINDA S	BE	10/28/2011	\$3,139.63	

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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>
O'KEEFE, DANIEL P	COPA	02/01/2019	\$9,312.36	
SANDERS, TAWANA L	BE	12/13/2019	\$12,060.99	
SMITH, JOSHUA C	BE	04/03/2017	\$11,329.81	
TURNER, JILLIAN D	OEMC	06/10/2019	\$18,023.26	
WILLIAMS, ZACHARY L	OEMC	06/05/2020	\$82,007.16	A:42, S:9
<b>TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE</b>				
			<b>46 Case(s)</b>	
			<b>\$697,657.93</b>	

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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>
BAILEY, GLENDA	BE	03/25/2020	DesBen (1/2)	\$17,533.85
TUNSTALL, BETTY M	GENERAL SVCS	12/19/2019	DesBen (1/2)	\$52,959.58
<b>Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>2 Case(s)</b>	<b>\$70,493.43</b>

## 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>
CABAN, SONIA	BE	04/15/2019	\$5,635.02
CARWELL-BELL, DEQUINCE	BE	05/16/2020	\$18,741.64
DICKERSON, ANITA	POLICE	06/06/2020	\$22,037.29
HALLARE, ANGEL A	GEN SERV	05/25/2020	\$26,119.94
HARVEY, DAVID A	BE	06/17/2020	\$9,226.11
HERRERA, MARTHA H	BE	10/20/2018	\$4,665.88
JABLONSKY, DANIEL T	WATER	04/17/2020	\$52,990.69
JOHNSON, CHARLES W	STS & SAN	02/01/2020	\$13,255.05
JOHNSON-DEVERS, KIMBER	BE	06/01/2020	\$22,765.55
MASON, TERRY	HEALTH	04/04/2020	\$14,202.37
MAYER, JOHN L	TRANS	06/01/2020	\$795.02
MIRANDA, HUGO	FAMILY & SUPP	06/02/2020	\$38,618.44
RAYMOND, JEAN D	BE	05/28/2020	\$6,636.94
RICH, ANN C	AGING	06/24/2020	\$15,177.21
ROBINSON, DENISE L	BE	05/01/2020	\$197.63
ROGERS, PATRICK T	BE	07/07/2020	\$3,018.02
SMITH, CYNTHIA E	POLICE	06/01/2020	\$27,926.33
<b>Total REFUND OF SPOUSAL CONTRIBUTIONS</b>			<b>17 Case(s) \$282,009.13</b>

**TOTAL REFUNDS \$1,050,456.75**

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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 Trustee McMahon. Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. Nays None.

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**Report for Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020  
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2020 BUDGET	YEAR-TO-DATE 06/30/20	YTD % EXPENDED	FOR APPROVAL
<b>PERSONNEL</b>	\$3,493,510.00	\$ 1,522,389.45	43.6%	\$ 247,437.00
Salaries & Wages - Regular				245,862.00
Salaries & Wages - Part-Time				1,575.00
<b>Employee Insurance &amp; Benefits</b>	1,489,410.00	699,924.12	47.0%	116,885.69
Healthcare-Actives, net of EE prem contributions				\$116,885.69
<b>PROFESSIONAL SERVICES</b>				
<b>Actuarial Services</b>	83,000.00	-	0.0%	-
<b>Legal Advisory Services</b>	250,000.00	41,972.85	16.8%	7,241.20
Burke Burns & Pinelli, Ltd.: Legal services				
06/25/20, Inv#27653, 05/05/20 - 05/29/20				5,640.20
06/25/20, Inv#27654, 05/08/20 - 05/19/20				397.50
Debbie Tyrrell, Court Reporter:				
Transcripts Re: 03/19/20 Meeting				326.00
Transcripts Re: 04/23/20 Meeting				408.50
Transcripts Re: 05/21/20 Meeting				469.00
<b>Other Consulting Services</b>				
<b>Medical Services</b>	75,000.00	31,250.00	41.7%	6,250.00
Terence P Sullivan, MDSC:				
Services 06/01/20 - 06/30/20				6,250.00
<b>Audit Services</b>	41,000.00	-	0.0%	-
<b>Legislative Liason - Robert S. Molaro</b>	18,480.00	7,700.00	41.7%	1,540.00
<b>IT Consulting</b>	33,810.00	20,500.50	60.6%	-
<b>Benefit Payment</b>	450,000.00	** (5,387.70)	-1.2%	140,625.59
Northern Trust Co.:				
Processing Benefits Pymts, Qtr ending 03/31/20				140,625.59
**Note: Prior year credit for Benefit Payments				
<b>COMMUNICATIONS EXPENSES</b>				
<b>Printing &amp; Publications</b>	128,500.00	22,342.39	17.4%	250.00
Peggy Shapiro Graphic Design, Inc.:				
Design & Layout - Newsletter				250.00
<b>Postage</b>	25,000.00	5,358.88	21.4%	43.12
Corporate Mastercard:				
Amazon Prime, (2) Month charge to expedite shipping				25.98
US Messenger & Logistics, Inc.:				
Inv#3234-48787 services from				
05/06/20 - 05/20/20				17.14
<b>Telephone &amp; Communications</b>	55,240.00	28,013.28	50.7%	6,252.04
8x8, INC.:				
Inv#2675397, Phones re: May usage				3,163.20
Mitel Cloud Services, Inc.: (Final)				
Inv#33450158, Phone system, 04/20				2,374.24
Cogent Comm, 06/01/20, Internet - Onsite				450.00
GC Pivotal LLC: (Final Invoice)				
Inv#3458393, VOIP Telefax services, 05/20				130.09
Credit#CM2417293, VOIP Telefax services, 06/20				(75.49)
Business Continuity - Managers Cell Phone				
Reimbursement - June				210.00

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ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2020 BUDGET	YEAR-TO-DATE 06/30/20	YTD % EXPENDED	FOR APPROVAL
<b>OTHER OPERATING EXPENSES</b>				
<b>Rental &amp; Utilities</b>	\$ 782,140.00	\$ 396,081.41	50.6%	\$ 72,567.05
321 North Clark Property LLC:				
06/20 Rent				64,439.59
Proportionate share of 2019 Real Estate Taxes				7,575.26
ComEd, Services from 04/30/20 - 06/01/20				552.20
<b>Contractual Services</b>				
<b>Trustee Election Services</b>	38,580.00	-	0.0%	-
<b>Death Service</b>	2,000.00	-	0.0%	-
<b>Shredding &amp; Storage Charges</b>	26,760.00	11,243.18	42.0%	1,854.11
Iron Mountain:				
Inv#CSCW356, Storage charges				960.21
Vital Records Control:				
Inv#1587914, 06/20 Storage charges				888.65
Inv#1587914, 05/20 Repacking charges				5.25
<b>Dues &amp; Subscriptions</b>	18,090.00	12,410.41	68.6%	140.84
Corporate Mastercard:				
Chicago Sun-Times, Digital subscription				14.98
Chicago Tribune, Digital subscription				47.88
Wall Street Journal, Digital subscription				77.98
<b>Equipment Rental &amp; Maintenance</b>	5,100.00	1,834.38	36.0%	185.00
Digital Copier Supercenter:				
Inv#15779, (3) Copiers - 06/20 Maintenance				185.00
<b>Repairs &amp; Maintenance Office</b>	3,300.00	2,495.91	75.6%	-
<b>Insurance:</b>				
<b>Fiduciary, Fidelity Bond, Property, Employment</b>	262,380.00	4,101.00	1.6%	-
<b>Travel Expenses - Conferences &amp; Others</b>	25,500.00	150.00	0.6%	(597.00)
Corporate Mastercard:				
Credits for the following expenses cancelled due to COVID-19 for Jeffrey Johnson NCPERS Conf Las Vegas 05/09/20 - 05/13 20				
Airfare				(444.79)
Lodging				(152.21)
<b>Office &amp; Computer Supplies</b>	110,670.00	30,321.38	27.4%	2,196.15
<b>Office Supplies</b>				
Corporate Mastercard:				
Amazon, PPE - Face masks				165.72
Koval, Hand sanitizer for office staff				180.00
Staples Advantage:				
05/09/20, Inv#3446763026, Office supplies				173.12
05/09/20, Inv#3446763027, Office supplies				75.78
Tryad Solutions, Inc.:				
Inv#78387, (50) PPE - Face masks				225.00
Inv#78387, (20) Boxes of hand wipes				860.00
Shipping				60.40

**Report for Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020  
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2020 BUDGET	YEAR-TO-DATE 06/30/20	YTD % EXPENDED	FOR APPROVAL
<b>Computer/Technical Expense</b>				
Zones, Charges for returning (5) Thin Clients				302.13
Liquid Web:				
04/20 Charge re: secure website hosting				77.00
05/20 Charge re: secure website hosting				77.00
<b>Payroll Services</b>	\$ 9,930.00	\$ 3,843.50	38.7%	\$ 1,060.20
ADP, Inc. - Payroll processing - 2020				780.20
Midwest Time Recorder Inc.:				
April attendance services				140.00
May attendance services				140.00
<b>Miscellaneous Expense</b>	9,210.00	1,288.56	14.0%	239.98
06/20, Qildro, Subpoena & Other:				30.00
Zoom:				
Monthly charges for audio conferencing				100.00
Monthly charges for webinar & host conferencing				109.98
<b>Reserve for Contingencies</b>	20,000.00	-	0.0%	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE SPECIAL PROJECTS &amp; INVESTMTS</b>	<b>7,456,610.00</b>	<b>2,837,833.50</b>	<b>38.1%</b>	<b>604,170.97</b>
<b>SPECIAL PROJECTS</b>				
<b>Information Systems</b>				
Consulting: Website Redesign	12,000.00	-	0.0%	-
Document Mgmt. System: Insite	25,000.00	-	0.0%	-
PBS Maintenance & System Enhancement	308,000.00	148,750.00	48.3%	52,150.00
Novitas Business & Technology:				
Inv#3398, PBS Support & Maintenance, 06/20				29,750.00
Inv#3399, PBS Automatic Payroll Enhancement Project				22,400.00
Internal Backup Systems	50,000.00	-	0.0%	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT</b>	<b>7,851,610.00</b>	<b>2,986,583.50</b>	<b>38.0%</b>	<b>656,320.97</b>

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<b>INVESTMENT EXPENSES</b>				
<b>Investment Management Fees</b>	\$7,754,810.00	\$ 1,587,569.56	20.5%	\$ -
<b>Custodial Management</b>	347,500.00	223,483.62	64.3%	120,584.06
Northern Trust Company:				
Service period 04/01/20 - 06/30/20				
Custody & Transactions - Security Movement				51,905.00
Bank Loans				14,670.26
TNT - Securities Lending Citibank				
* Service period 04/01/19 - 06/30/19				30,804.80
* Service period 07/01/19 - 09/30/19				23,204.00
*Note: Security lending fees are normally netted from security lending income & represents a non-budget expense. Due to conversion issues from Northern, these fees had to be paid via web cash.				
<b>Investment Advisory Services</b>	290,000.00	72,500.00	25.0%	72,500.00
Marquette Associates:				
Service period 04/01/20 - 06/30/20				72,500.00
<b>Investment Legal Services</b>	-	-	0.0%	-
<b>TOTAL INVESTMENT EXPENSES</b>	<b>8,392,310.00</b>	<b>1,883,553.18</b>	<b>22.4%</b>	<b>\$ 193,084.06</b>
<b>TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES</b>				<b>\$ 849,405.03</b>

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

Carried: Ayes - Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahan, Trustee Soni and Trustee Thompson. Nays -None

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

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>	
AHMED, SHAHRUKH Z	TRANS - SR DATA ENTRY OPER	06/06/2020	\$2,120.21	\$906.39	
BIENIEK, KRYSZYNA	BE - LRA	05/30/2020	\$850.00	\$702.16	
CABAN, SONIA	BE - SERV AIDE	04/15/2019	\$3,425.45	N/A	R
CARWELL-BELL, DEQUINCE	BE - SCH BUS AIDE	05/16/2020	\$1,887.77	N/A	
CICIRELLO, PATRICIA A	BE - TEACHER ASST	06/28/2020	\$1,688.64	\$844.32	R
CONFORTI, CECYLIA	OEMC - POLICE COMM OPER II	05/07/2020	\$3,521.64	\$2,029.12	
DICKERSON, ANITA	POLICE - FINGERPRINT TECH III	06/06/2020	\$3,526.77	N/A	
GREEN, LEONARD C	OEMC - POLICE COMM OPER II	06/09/2020	\$4,454.62	\$2,335.29	
HALLARE, ANGEL A	GEN SERV - SERVICE WRITER	05/25/2020	\$3,915.22	N/A	
HARVEY, DAVID A	BE - CWA	06/17/2020	\$1,070.35	N/A	
HERRERA, MARTHA H	BE - TEACHER ASST	10/20/2018	\$1,632.70	N/A	R
HICKS, SHIRLEY	BE - SCH BUS AIDE	04/27/2019	\$852.16	\$675.32	
HUNT, GREGORY D	STS & SAN - HOISTING ENG	05/01/2020	\$6,404.26	\$3,672.31	
JABLONSKY, DANIEL T	WATER - HOISTING ENG	04/17/2020	\$6,525.37	N/A	
JOHNSON, CHARLES W	STS & SAN - MTD	02/01/2020	\$2,101.86	N/A	R
JOHNSON-DEVERS, KIMBERLY F	BE - SCH SECURITY OFFICER	06/01/2020	\$3,149.46	N/A	
LLOYD, LINDA M	BE - TEACHER ASST	05/30/2020	\$1,622.69	\$800.00	
MASON, TERRY	HEALTH - COMMISSIONER	04/04/2020	\$1,992.60	N/A	R
MAYER, JOHN L	TRANS - IRON WORKER	06/01/2020	\$100.24	N/A	R
MIRANDA, HUGO	FAMILY & SUPP - HUMAN SERV SPEC	06/02/2020	\$6,368.20	N/A	
PADILLA, STEVEN C	BE - ENG CLASS II	06/27/2020	\$5,101.94	\$2,550.97	
PEREZ, JOSE	BE - ENG CLASS II	04/02/2020	\$2,350.29	\$1,095.82	
POWERS, ANTHONY E	CPL - LIBRARIAN IV	06/01/2020	\$6,857.20	\$3,791.33	
RAYMOND, GEORGIA A	AVIATION - STAFF ASST	03/01/2020	\$995.09	\$533.23	R
RAYMOND, JEAN D	BE - PORTER	05/28/2020	\$918.38	N/A	
REVELIOTIS, CONNIE	BE - LRA	05/30/2020	\$850.00	\$642.49	
RICH, ANN C	AGING - CHIEF RESEARCH ANALYST	06/24/2020	\$1,481.76	N/A	
ROBINSON, DENISE L	BE - LRA	05/01/2020	\$152.02	N/A	R
ROGERS, PATRICK T	BE - CUST WKR	07/07/2020	\$2,455.25	N/A	R
SMITH, CYNTHIA E	POLICE - SR DATA ENTRY OPER	06/01/2020	\$4,346.10	N/A	
STANCIEL, MARY L	BE - SOC SERV ASST	05/19/2020	\$460.54	\$800.00	A
UTZ, KRIKET K	RETIREMENT BD - DIR SUPP SERV	06/04/2020	\$4,302.15	\$2,151.07	
WEST, MAUREEN T	TRANS - DEPUTY COMM	06/01/2020	\$6,306.90	\$3,336.47	
YERSICH, SHERRI A	OEMC - TRAFFIC CTRL AIDE	06/12/2020	\$874.54	\$800.00	
<b>Total Employee Annuities</b>	<b>34 Case(s)</b>		<b>\$94,662.37</b>		

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

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

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>
AMIN RASUL, LINDA M	HUMAN SERV - DEP COMM	02/13/2020	\$3,508.68	Death	
BALATA ROTTO, NANCY A	SIGNS & MARK - CARPENTER	05/09/2020	\$1,878.04	Death	
BENSON, MARGARET M	CPL - STAFF ASST	03/23/2020	\$1,508.64	Death	
BIRMINGHAM, CAROL	STS & SAN - GEN FOREMAN / LINEMAN	06/04/2020	\$3,213.04	Death	
BRIESKE, JUDITH M	TRANS - FOREMAN LINEMEN	04/09/2020	\$3,374.51	Death	
BUTZEN, MARY ANN	STS & SAN - REFUSE COORD	05/16/2020	\$1,572.63	Death	R
CHRISTMAS, SHIRLEY J	CPL - OPER ENG GROUP A	04/28/2020	\$3,193.76	Death	
CLINTON NELSON, GWENDOLYN D	BE - CUST WKR	03/14/2020	\$1,671.14	Death	
COLLINS, LORENE	BE - ENG CUST GR V	04/29/2020	\$3,591.23	Death	
DUNNE, SARA F	FLEET/FACIL MGMT - MGR / BUILD SERV	02/09/2020	\$1,205.34	Death	
GOODMAN, BENJAMIN Z	POLICE - ADMIN ASST	05/25/2020	\$800.00	Death	
GRIFFIN, PATRICE K	FLEET/FACIL MGMT - OPER ENG GROUP A	05/19/2020	\$3,562.28	Death	
HAFFNER, PATRICIA	STS & SAN - MTD	05/07/2020	\$1,747.46	Death	
HENDERSON, LEE F	HUMAN SERV - PC OPER II	02/21/2020	\$2,004.24	Death	
HULL, LILLIE	GEN SERV - CUST WKR	03/11/2020	\$1,100.00	Death	
HYNES, TAMMY L	WATER - MTD	05/06/2020	\$2,587.34	Death	
KANE, KAREN L	BE - ENG CUST V	05/21/2020	\$3,036.40	Death	
KOSTER, MARCELLA J	AVIATION - MTD	06/02/2020	\$1,386.03	Death	
MARTINEAU, RICHARD C	STS & SAN - COMM	05/15/2020	\$566.11	Death	R
MCCASLIN, CURTIS	BE - CWA	03/06/2020	\$800.00	Death	
MCNEAL, ELVIRA	AVIATION - MTD	05/15/2020	\$1,787.02	Death	
MCWHERTER, LARRY J	BE - OMBUDSMAN REP	05/09/2020	\$1,076.30	Death	
PENALOSA, HELEN G	AGING - HOSP WKR	03/03/2020	\$800.00	Death	
POWELL, JAMES	BE - COOK II	11/05/2019	\$800.00	Death	
STAGNOLI, PAUL A	BE - LRA	03/19/2020	\$442.99	Death	S
WADE BROWN, BARBARA J	BE - CUST WKR	04/27/2020	\$2,232.28	Death	
<b>Total Spouse Annuities</b>	<b>26 Case(s)</b>		<b>\$49,445.46</b>		

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

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

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. 2020-07 held on Thursday, July 16, 2020

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>
MCNEAL, ELVIRA	MC NEAL, JEROME	05/15/2020	\$300.00	Death	
<b>Total Reversionary Annuities</b>		<b>1 Case(s)</b>	<b>\$300.00</b>		

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

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

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>	
BAEZ, ROSA C	Change in FAS	08/24/2017	\$579.09	N/A	ORG
			\$621.09	N/A	ADJ
DIAZ-CABALLERO, DEANNA	Additional Service	10/01/2019	\$1,778.83	\$864.96	ORG
			\$2,008.36	\$976.57	ADJ
GARZA, ROSA	Change in FAS	06/23/2019	\$1,501.98	\$750.99	ORG
			\$1,552.79	\$776.40	ADJ
GOLDEN, PAMELA S	Change in FAS	06/26/2018	\$2,315.22	\$1,157.61	ORG
			\$2,388.75	\$1,194.38	ADJ
ICE-MAYS, CECILIA	Change in FAS	06/23/2018	\$367.23	\$183.62	ORG
			\$382.20	\$191.10	ADJ
LOPEZ, ANTONIO	Min Annuity	04/04/2020	N/A	\$682.00	ORG
			N/A	\$800.00	ADJ
PEREZ, YVONNE G	Change in FAS	07/01/2019	\$1,413.90	\$706.95	ORG
			\$1,460.71	\$730.36	ADJ

**Total Adjusted Annuities**

**7 Case(s)**

Trustee McMahon 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 Soni. Carried: Ayes- Trustee Conyears-Ervin, Trustee McMahon, Trustee Soni and Trustee Thompson. Nays-Johnson.

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. 2020-07 held on Thursday, July 16, 2020

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>
ADAME, JORGE A	FLEET	05/08/20	10/01/20		\$209.13	3
BERGER, BRETT	AVIATION	05/22/20	10/01/20		\$210.92	
BLUE, TONYA C	STS & SAN	04/23/20	10/01/20		\$164.63	
DONOVAN, TIMOTHY E	WATER	04/29/20	09/01/20		\$210.92	
DOYLE, WILLIAM F	AVIATION	05/19/20	10/01/20		\$194.47	
EXCLUSA, HECTOR	BLDGS	06/11/20		06/14/20	\$250.17	1
FENTON, CURTIS	WATER	04/27/20	11/01/20		\$190.28	
KAFKA, MICHAEL J	STS & SAN	06/02/20	11/01/20		\$169.25	
KONIECZKA, KEITH A	AVIATION	02/14/20	12/01/20		\$207.50	
LEATHERMAN, JAMES	WATER	02/27/20	12/01/20		\$217.97	3
		(Less 1 days)				
REICH, CATHERINE E	FINANCE	03/05/20	11/01/20		\$120.50	
RENDON, ALEXIS	TRANS	04/08/20	12/01/20		\$202.37	1
ROBINSON, SAMUEL	STS & SAN	03/19/20	10/01/20		\$160.06	1
ROHDE, LAURIE J	BE	11/26/18		12/19/19	\$116.05	
ROMO, ELSA	WATER	04/03/20	10/01/20		\$202.16	2
SANFRATELLO, MATTEO	WATER	06/13/19	06/01/20		\$197.41	1
SHINAL, ERIC	AVIATION	01/15/20	10/01/20		\$221.60	
SMITH, MICHAEL D	STS & SAN	04/15/20	09/01/20		\$160.06	
TOLBERT, LUCIOUS	AVIATION	04/20/20	12/01/20		\$160.06	
WHELEHAN, LARRY J	WATER	05/01/20	09/01/20		\$200.36	
<b>Total DUTY DISABILITY</b>		<b>20 Case(s)</b>			<b>\$3,765.87</b>	

\* 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. 2020-07 held on Thursday, July 16, 2020

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>
DAVIS, KELLY D	OEMC	05/12/20		06/27/20	\$101.36
DIAZ, JOSE	STS & SAN	05/03/20		06/28/20	\$106.71
GARCIA, JUAN	STS & SAN	03/20/20		06/06/20	\$106.71
GREEN, LOUIS	STS & SAN	05/03/20		06/14/20	\$108.30
JORDAN, TREVA A	FINANCE	06/15/20	12/01/20		\$131.64
KING JR, MICHAEL P	STS & SAN	05/30/20		05/31/20	\$106.71
MCHUGH, MICHAEL J	STS & SAN	02/29/20		07/22/20	\$108.30
RODRIGUEZ, LINDA J	WATER	06/01/20	12/01/20		\$106.71
ROONEY, KEVIN D	GEN SERV	03/06/20		04/19/20	\$138.33
WILLIAMS, CLARENCE	TRANS	04/14/20	04/01/21		\$106.71
WILLIS, MELANTHIA J	TRANS	05/29/20	10/01/20		\$106.71
ZWARYCZ, THOMAS J	WATER	06/26/20	10/01/20		\$106.71
<b>Total ORDINARY DISABILITY</b>		<b>12 Case(s)</b>			<b>\$1,334.90</b>

Trustee Johnson moved that the applicants for Ordinary and Duty disability benefits be granted such benefits for the period and at the rate shown opposite their respective names. Seconded Trustee McMahon. Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. 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. 2020-07 held on Thursday, July 16, 2020

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>
BARGO, DENISE M	TRANS	07/22/11	12/01/20	MED	\$187.41	
BARRY JR, JOHN A	TRANS	05/24/16	01/01/21	MED	\$195.53	
BREWER, EDWARD E	TRANS	02/05/16	11/01/20	MED	\$183.99	
CONNELLY, JOHN	WATER	02/19/20	11/01/20	MED	\$209.13	
COOK, SCOTT R	TRANS	05/25/11	10/01/20	MED	\$192.76	
DAVENPORT, CLARENCE	WATER	03/05/16	11/01/20	MED	\$169.68	
DE GUSTINO, THOMAS J	STS & SAN	11/24/15	11/01/20	MED	\$200.54	
DZIALO, EDWARD W	STS & SAN	05/11/15	11/01/20	MED	\$201.30	
EISENHAUER, BRIAN C	WATER	01/09/20	03/01/21	MED	\$217.97	
GLADNEY, WADDELL	STS & SAN	12/19/15	12/18/20	CX	\$149.72	
GRIMES, ANNETTE	HEALTH	05/01/19	12/01/20	MED	\$172.65	
HEHIR, CONOR R	WATER	10/22/19	09/01/20	MED	\$243.79	
JOHNSON, ALFRED H	FINANCE	02/20/19	12/01/20	MED	\$120.50	
JOYCE, NOREEN M	AVIATION	09/19/18	02/01/21	MED	\$132.31	
LAZZARO, JOSEPH E	GEN SERV	12/01/18	01/01/21	MED	\$185.15	
LENART, RICHARD C	OEMC	01/23/20	11/01/20	MED	\$186.86	
PIECZKO, ANDY	STS & SAN	05/15/19	11/01/20	MED	\$155.79	
POPOV, CHARLES F	STS & SAN	02/18/20	10/01/20	MED	\$160.06	1
QUINN, JUDY	TRANS	03/11/20	10/01/20	MED	\$178.01	
ROMERO, MIGUEL A	WATER	02/27/20	12/01/20	MED	\$211.99	
ROSELLINI, THOMAS M	TRANS	07/16/19	10/01/20	MED	\$211.99	
SANFRATELLO, MATTEO	WATER	06/13/19	11/01/20	MED	\$197.41	
SANTIAGO, DANIEL	WATER	11/01/19	11/01/20	MED	\$221.60	3
STOCKOVER, THOMAS	WATER	04/05/19	12/01/20	MED	\$206.77	
SZOT, JOHN M	WATER	12/17/19	10/01/20	MED	\$221.60	
THOMAS, MICHAEL L	BE	08/04/18	11/01/20	MED	\$166.82	2
TRYLOVICH, MARK D	WATER	07/11/19	12/01/20	SPE	\$217.97	
VALDEZ, RODNEY R	STS & SAN	08/08/18	12/01/20	MED	\$198.95	
YAMICH JR, ERNEST R	GEN SERV	12/23/17	11/01/20	MED	\$154.42	
ZBOREK, ROBERT	ANIMAL CONTRL	06/27/19	11/01/20	MED	\$143.48	
ZIELINSKI, ROBERT	TRANS	07/09/19	10/01/20	MED	\$201.94	

\* 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. 2020-07 held on Thursday, July 16, 2020

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</u> <u>Per Day</u>	<u>*No. of</u> <u>Children</u>
<b>Total DUTY-EXTENSION OF</b>		<b>31 Case(s)</b>			<b>\$5,798.09</b>	

\* 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
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EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

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>
ALLEN BROWN, CORA I	FINANCE	05/29/17	02/23/21	CX	\$96.02
BAINES, JAMES W	TRANS	11/25/17	02/01/21	MED	\$124.66
BELL, SHERIE D	BE	11/02/18	01/01/21	MED	\$23.10
BUTLER, DION P	TRANS	09/12/19	09/01/20	MED	\$145.60
CAUSBY, RAHSAAM	AVIATION	02/06/20	11/01/20	MED	\$103.86
COLEMAN, GENORE	BE	01/18/19	04/01/21	MED	\$27.23
COLLINS, CYNTHIA R	BE	01/13/18	12/01/20	MED	\$33.34
CRAWFORD, MICHELLE	BE	04/20/19	12/01/20	MED	\$82.84
DELGADO, QUENTIN	STS & SAN	10/05/19	12/01/20	MED	\$103.86
DOHERTY, JAMES P	TRANS	08/05/19	01/01/21	MED	\$145.60
HOLMES, BRIAN P	FLEET	04/30/20	05/01/21	MED	\$147.74
JAMES, LAVANGALIS	STS & SAN	01/05/20	02/01/21	MED	\$106.71
KANE, DAVID M	STS & SAN	09/03/18	12/01/20	MED	\$103.86
KING, JAMES F	AVIATION	06/10/18	12/01/20	MED	\$107.02
MANN-HAMDAN, JUDITH L	HEALTH	03/13/20	03/01/21	MED	\$128.74
MOTA, LINDA M	POLICE	03/21/19	12/01/20	MED	\$79.35
NICCOLI, JACQUELINE	OEMC	04/11/18	12/01/20	MED	\$127.82
PEREZ, ANA M	BE	01/23/20	11/01/20	MED	\$41.83
PUSATERI, JOSEPH C	WATER	08/18/19	06/27/20	CX	\$124.95
RICHARDSON, KENNETH L	WATER	09/27/18	12/01/20	MED	\$103.86
TEMPLE, DONALD E	AVIATION	06/19/19	09/19/20	CX	\$103.86
WALTON, ROBERT D	FINANCE	04/22/19	01/01/21	MED	\$63.70
WATTS, MARTHA	FINANCE	06/18/19	05/01/21	MED	\$100.14
WATTS, SHEILA S	FLEET	12/22/19	11/01/20	MED	\$79.35
WHITE, KATRINA M	OEMC	12/12/19	11/19/20	CX	\$83.08
WILSON, SUZETTE R	BE	08/02/18	12/01/20	MED	\$52.09

**Total ORDINARY-EXTENSION OF**

**26 Case(s)**

**\$2,440.21**

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 Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson. 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
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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

## 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
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# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

## ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>
NONE				ORG ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
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## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

### 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	

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

## City Treasurer's Statement of Account as of 06/30/2020

### Investments at Market:

City Treasurer's Office, 06/30/2020	\$511,968.84	
Northern Trust, 06/30/2020 - Unaudited	\$3,435,588,074.00	
	<hr/>	
Total Investments		<b>\$3,436,100,042.84</b>

### Petty Cash Fund:

**\$400.00**

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### Total Cash and Investments

**\$3,436,100,442.84**

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

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

## PUBLIC COMMENT

President Thompson convened this Board of Trustee meeting for July 16, 2020.

Call to order: 9:02 a.m.

Roll Call

Trustee Johnson Present

Trustee McMahon Present

Trustee Thompson Present

A quorum was present.

Ms. Burns noted that the Treasurer's designated proxy representative, Mr. Craig Slack, was present and participating as a member of the Board.

Trustee Soni joined the meeting at 9:03 a.m.

Trustee Conyears-Ervin joined the meeting at 9:04 a.m.

President Thompson noted that a new law was passed, Public Act 101-0640, which allows this meeting to be conducted by video/audio conference. The Act requires a roll call vote on each matter acted upon. She requested that Trustees please be prepared to unmute their microphones and clearly respond to the roll call vote on each matter that was consider for approval.

President Thompson noted that, consistent with Public Act 101-0640, physically present at the Fund's office were the Executive Director, Trustee Johnson and herself. She further noted that the Board would be proceeding by video conference because of the continued belief that due to the COVID-19 pandemic and the Governor's disaster proclamation it is prudent to conduct the proceedings via video conference to limit a physical presence at the Fund's office. Lastly, she noted that the Fund had posted notice of this meeting in accordance with the Open Meetings Act and the meeting was being recorded. She ended her comments stating that a transcript of the proceedings will be prepared and ultimately, after approval, will be made available to the public on the Fund's website.

President Thompson stated that consistent with Public Act 91-0715 and reasonable constraints determined by the Board of Trustees, at each regular meeting of the Board or its committees that is open to the public, members of the public may request a brief time to address the Board on relevant matters within its jurisdiction.

The President asked if there were any requests for public comment.

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

The following topics were taken out of the regular order of business.

## EXECUTIVE SESSION REVIEW\*

# **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

The Board was presented with a written memorandum regarding the required semi-annual review of closed session minutes and possible destruction of verbatim recordings pursuant to the Illinois Open Meetings Act. Based on this review and the recommendation of Counsel, Trustee Johnson made a motion to approve the recommendations in the written memorandum as presented. Seconded by Trustee McMahon.

A roll call vote was held.

Carried: Ayes – Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni, and Trustee Thompson. Nays – None.

## **UPDATE ON FUND'S NET POSITION**

Mr. Yoon provided the Board with a summary of the Net Position of the Fund as of June 30, 2020. Mr. Yoon also provided the Board with the Net Position of Fund as of May 31, 2020, for comparison. Mr. Yoon stated that there are no changes to the Fund's Net position or Funding Ratio since last month.

## **INVESTMENTS**

### **Market Environment**

Mr. Wesner provided a report on the current state of the market.

### **Monthly Performance Report**

Mr. Wesner reviewed the highlights from the Fund's May 2020 investment performance. Discussion ensued amongst the Board.

There was disruption on the call and Mr. Wesner was disconnected.

Trustee Johnson inquired when the last time Consultants and Staff met with Segall Bryant & Hamill. Mr. Yoon noted that there is a call scheduled with Segall Bryant & Hamill on Friday, July 19, 2020. Trustee Johnson asked that the Trustees be updated after the call and to relay the message to Segal Hamill & Bryant that he and all the Trustees have grown uncomfortable with their underperformance.

### **MEABF Staff Investment Report**

Mr. Yoon presented the Fund's investment report.

### **Second Quarter MWDDBE Report**

Mr. Yoon notified the Board that due to the meeting being held earlier in the month, not all managers had their reports in place. Mr. Yoon assured the Board that the report will be available at the August 20, 2020 Board Meeting.

### **Watchlist**

Mr. Yoon noted that Segall Bryant & Hamill was the only manager on the Watchlist.

### **Liquidity Needs**

Mr. Yoon reviewed the current liquidity needs of the Fund. Based on the recommendation of the Fund staff and Investment Consultant, Trustee Johnson made a motion to authorize staff to liquidate up to \$60 million as they deem prudent and necessary to pay August benefits and to otherwise meet the liquidity needs of

# **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

the Fund. Seconded by Trustee McMahon.

A roll call vote was held.

Carried: Ayes- Trustee Conyear-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni, and Trustee Thompson. Nays-None.

Mr. Yoon stated that Symphony Asset Management has requested a benchmark change. Ms. Burns confirmed that this proposed benchmark change has been vetted with the Investment Consultant who recommended the change as being prudent and in the best interests of the Fund.

## **FUNDING RESOLUTION FOR PAYMENT YEAR 2022**

Based on the requirements of the Illinois Pension Code Trustee Johnson made a motion to accept the Annual Funding Resolution for the payment year 2022, as presented by staff, and approve its transmission to the Finance Committee of the City of Chicago. Seconded by Trustee McMahon.

A roll call vote was held.

Carried: Ayes- Trustee Conyear-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni, and Trustee Thompson. Nays-None.

## **2021 PRE-FUNDING RESOLUTION**

Mr. White presented the proposed 2021 Pre-Funding Resolution and updated the Board on his conversations regarding the proposed Resolution with representatives of the City.

Trustee Johnson requested confirmation from the Fund's Investment Consultants that they recommended proceeding with the Resolution from an investment perspective based on the Fund's liquidity needs and the Resolution being in the best interest of the Fund. Mr. Wesner concurred.

After a robust discussion, based on the specific facts presented for this month's liquidity needs and in reliance on the assurance provided by the investment staff and the Investment Consultant, and the fact that fiduciary counsel had reviewed the pre-funding resolution as to form, Trustee Johnson made a motion to approve the Pre-Funding Resolution for the month of July, 2020. Seconded by Trustee McMahon.

A roll call vote was held.

Carried: Ayes- Trustee Johnson, Trustee McMahon, Trustee Soni, Trustee Thompson, and Mr. Slack. Nays-None.

## **IT RFP**

Mr. White provided background with respect to the IT RFP and Staff's recommendation to proceed. Trustee McMahon made a motion to approve the retention of CMD Solutions to serve as the Fund's IT Consultant based on the recommendation of the Executive Director and Staff. Seconded by Trustee Johnson.

A roll call vote was held.

Carried: Ayes- Trustee Johnson, Trustee McMahon, Trustee Soni, Trustee Thompson, and Mr. Slack. Nays-None.

# **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

## **EXECUTIVE DIRECTOR REPORT**

Mr. White advised the Board that there were no FOIA requests since the June 18, 2020 meeting.

Mr. White notified the Board that staff was developing a Request for Proposal for external Legislative Liaison services and the anticipated date to have it posted would be Friday, July 24, 2020. Mr. White stated the response for the Request for Proposal would be due August 7, 2020, with the intent to invite respondents to present at the August 20, 2020 Board Meeting.

Mr. White gave an update on the Pension Benefit System. Mr. White notified the Board that he would invite Novitas Consulting Group to present and demonstrate the functions of the Pension Benefit System to the Board at the August 20, 2020 meeting.

## **2020 TRUSTEE ELECTION**

Ms. Ruffolo remanded the Board of the upcoming election, provided them a draft of election rules for the previous year and encouraged them to consider whether any revisions to the Election Rules were necessary due to the COVID-19 pandemic. Ms. Ruffolo stated that Staff will present options for the Board's consideration at the August 20, 2020 meeting.

## **WIDOW'S APPLICATION FOR MEMBER 152811\***

Ms. Burns reviewed the specifics of the Hearing that took place on February 28, 2020, with respect to the widow's application for member 152811. Ms. Burns stated that the Board has been provided with the transcript of the hearing. Discussion ensued amongst the Board.

Trustee Johnson made a motion to grant the widow's annuity to member 152811. Seconded by Trustee Soni.

A roll call vote was held.

Ayes: Trustee Johnson. Nays- Trustee Conyears-Ervin, Trustee McMahon, Trustee Soni, and Trustee Thompson.

The Motion Failed.

Consistent with the recommendation of Counsel, Trustee McMahon made a motion to deny the widow's annuity requested on the basis that the member 152811 was not an employee of the Fund. Seconded by Trustee Johnson.

A roll call vote was held.

Carried Ayes: Trustee Conyears-Ervin, Trustee McMahon, Trustee Soni, and Trustee Thompson. Nays- Trustee Johnson.

Trustee McMahon made a motion to adopt the findings of facts and conclusions of law in support of the Board's decision in the matter of member 152811. Seconded by Trustee Conyers-Ervin.

A roll call vote was held.

Carried Ayes: Trustee Conyers-Ervin, Trustee McMahon, Trustee Soni, and Trustee Thompson. Nays- Trustee Johnson

# **MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO**

Report of Monthly Meeting No. 2020-07 held on Thursday, July 16, 2020

## **OLD BUSINESS/NEW BUSINESS**

Under New Business, Trustee Johnson acknowledge the Staff and all the hard work they have put forth during these uncertain times. Trustee Johnson thanked Donna Hansen, Office Manager for going above and beyond during the pandemic. Trustee Conyears-Ervin noted that she concurred with the statement.

## **LEGISLATIVE LOBBYIST**

President Thompson acknowledge the passing away of Mr. Bob Molaro. President Thompson stated that a resolution honoring Mr. Molaro was prepared to express the Fund's gratitude for his service to the Fund and its participants.

Trustee Johnson made a motion to approve the resolution honoring Bob Molaro and directed Fund staff to include a copy of the resolution in the minutes for today's meeting and to provide a copy of the resolution to Mr. Molaro's family. Seconded by Trustee McMahon.

A roll call vote was held.

Carried Ayes: Trustee Conyers-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni, and Trustee Thompson. Nays-None.

## **LEGAL UPDATE\***

Ms. Burns stated that all legal matters that need to be discussed have already been covered.

## **ADJOURNMENT**

There being no further business to come before the Board, Trustee Johnson made a motion to adjourn the meeting at 10:39 am. Seconded Trustee McMahon. Carried: Ayes- Trustee Conyears-Ervin, Trustee Johnson, Trustee McMahon, Trustee Soni and Trustee Thompson.. Nays- None.