

REPORT OF MONTHLY MEETING NO. 2022-01

HELD ON

THURSDAY, JANUARY 20, 2022

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
Call to Order		
Roll Call		
Secretary's Report	Recording Secretary presents minutes of previous meetings for approval.	
Refunds	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	4 - 9
Invoices	Administrative and Investment Fees	10 - 12
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	13 - 20
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Update on Fund's Net Position		
Investments		
- Market Environment		
- Monthly Performance Report		
- MEABF Staff Investment Report		
- Watchlist		
- Liquidity Needs		
- Multi Asset Credit Investment Manager		
- Request for Proposal		
Audit Engagement Letter		
Actuarial Engagement Letter		

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Executive Director Report

Legal Update

Old Business/New Business

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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

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

The Monthly Meeting of the Retirement Board was called to order by the President, Robert Degnan, at 9:05 a.m. in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, January 20, 2022.

The following were present:

Robert Degnan	President
Reshma Soni	Vice President arrived at 9:59 a.m.
William Canning	Trustee
Melissa Conyyears-Ervin	Treasurer arrived at 9:06 a.m.

Also Present:

Dennis White	Executive Director
Stacey Ruffolo	Deputy Executive Director
Donna Hansen	Office Manager
Stephen Wolff	Investment Officer
Sarah Boeckman	Attorney at Law
Craig Slack	Deputy City Treasurer
Sandra Shelby	Comptroller
Nikki Rials	Benefits Manager
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Bukola Bello	Vision MAI
Mark Mulinski	City of Chicago
Joe Ebisa	Journalist
Scott Walters	Supervisor of Disability
Kristin DeWald	Annuitant Services

Absent:

Verna R. Thompson	Recording Secretary
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SECRETARY'S REPORT

Trustee Canning motioned that the Minutes of Meeting No. 2021-12 be approved as submitted. Seconded Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan and Mr. Slack. Nays-None.

Trustee Canning motioned that the Executive Session Minutes of Meeting No.2021-12 be approved as submitted. Seconded Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan and Mr. Slack. Nays-None.

Trustee Canning motioned that the Transcripts from Previous Meeting No.2021-12 be approved as submitted. Seconded Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan and Mr. Slack. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

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>
AKINS, LOU ANN	TRANS	NEW ANNUITANT	\$17.60
ANDERSON, LUIS F	WATER	NEW ANNUITANT	\$630.80
ARNOLD, CATHERINE	BE	NEW ANNUITANT	\$1,864.74
BAGDON, BONNIE F	LAW	NEW ANNUITANT	\$304.30
BARRETT, MICHAEL T	AVIATION	NEW ANNUITANT	\$37.28
BOYLE, DENNIS	TRANS	NEW ANNUITANT	\$22.20
BROGDON, DONALD I	STS & SAN	NEW ANNUITANT	\$23.71
BROWN, CHARLES E	FINANCE	NEW ANNUITANT	\$7.35
CANO, MILAGRO	BE	NEW ANNUITANT	\$226.77
CLAVETTE, WILLIAM F	TRANS	NEW ANNUITANT	\$21.95
COCONATE, LOUIS A	WATER	NEW ANNUITANT	\$23.70
CORIANO, JIMMY	WATER	NEW ANNUITANT	\$117.02
FOUNTAIN, MINTHA M	CITY CLERK	NEW ANNUITANT	\$14.40
HAYNES, STEVE	FLEET/FACIL	NEW ANNUITANT	\$89.77
JAEKEL, SCOTT E	FLEET/FACIL	NEW ANNUITANT	\$100.11
JONES, BRENDA M	WATER	NEW ANNUITANT	\$17.61
KNAPP, QUIANA D	BE	PAYROLL ADJUSTMENT	\$403.83
O BRIEN, GERALD P	WATER	NEW ANNUITANT	\$107.18
OLSEN, WILLIAM L	AVIATION	NEW ANNUITANT	\$21.88
PAYNE, WYMAN	FLEET/FACIL	NEW ANNUITANT	\$17.80
RIZZO, MICHAEL A	STS & SAN	NEW ANNUITANT	\$17.61
ROHWEDDER, CHRIS	BE	PAYROLL ADJUSTMENT	\$480.72
SMITH, DENISE	BE	NEW ANNUITANT	\$28.56
SOPENA, ISMAEL	WATER	NEW ANNUITANT	\$20.50
THOMPSON, BELINDA M	BE	NEW ANNUITANT	\$5.46
TORRES, ROSE MARIE	HEALTH	NEW ANNUITANT	\$15.08
TUMMILLO, DAVID	WATER	NEW ANNUITANT	\$17.61
WARREN, RHONDA H	WATER	NEW ANNUITANT	\$1,074.57
WEIS, ANGELA M	MAYOR'S OFF	PAYROLL ADJUSTMENT	\$359.40
WILSON, JANICE L	STS & SAN	NEW ANNUITANT	\$22.06
Total Refund a/c errors in deduction		30 Case(s)	\$6,111.57

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

30 Case(s) \$6,111.57

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. 2022-01 held on Thursday, January 20, 2022

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ADAMS, MILON C	BE	10/01/2021	\$12,593.02	
ALEXANDER, CONTRESSA L	BE	08/31/2021	\$20,989.98	
ANTHONY, SHANTEL L	BE	06/23/2021	\$7,661.41	
ATKINS, LATOSHA M	BE	11/23/2021	\$21,920.02	
BANICKI, JOSEPH J	BE	09/01/2021	\$13,039.90	
BARRIS, BILLY M	AVIATION	07/11/1991	\$436.04	
BASKARAN, VISALAKSHI	WATER	10/25/2021	\$1,960.79	
BILIK, CHRISTOPHER E	BE	09/02/2017	\$23,822.21	
BILIK, NATALIE N	BE	01/31/2014	\$40,113.95	
CARABALLO, CARMEN A	BE	08/19/2010	\$5,772.30	
COLEMAN, MCKENZIE H	BE	01/03/2020	\$18,396.36	
CRAYTON, LASHONDA L	BE	11/12/2021	\$35,425.39	
DANDRIDGE, LACRETIA	BD OF ELECTION	10/29/2021	\$97,379.88	A:40, S:17
DAVIS, TYREE R	BE	07/19/2013	\$660.89	
DORENZO, NATALIE B	BE	11/05/2021	\$14,284.91	
GARCIA, ROSA M	BE	08/27/2011	\$6,584.52	
GLOVER, MICHAEL	BE	08/19/2019	\$5,917.23	
GONZALEZ, CURTIS S	BE	02/19/2013	\$28,288.74	
GRIGGS, AUDRIANNA X	BE	09/15/2021	\$8,609.01	
GUNN, DEONTAE P	BE	07/30/2021	\$11,080.91	
HART, ERIN P	CPL	10/31/2021	\$18,032.27	
HEINEMANN, ALEX	CPL	10/15/2021	\$16,143.72	
HOEPF, BENJAMIN P	BE	09/03/2021	\$15,109.21	
ISHAQ, JOHN A	POLICE	01/15/2018	\$5,128.50	
JACKSON, TAWANA L	BE	11/02/2021	\$44,125.53	
JENNINGS, LAUREN M	TRANS	12/01/2013	\$15,399.04	
KELLER, JULIE C	BE	02/20/2020	\$72,845.57	A:48, S:7.5
KNAPP, QUIANA D	BE	10/27/2021	\$4,365.63	
LEAVY, LENORA R	BE	12/06/2019	\$18,023.46	
LEBLANC, MILTON E	PROCUREMENT	08/31/2021	\$43,746.05	
LIGE, SHALON A	BE	09/15/2021	\$8,371.06	
LIGE, SHAVON A	BE	09/15/2021	\$9,732.63	
LITTLE, ARIEL B	OEMC	09/02/2021	\$14,890.48	
LOVE, DETRAITER E	AVIATION	11/30/2021	\$13,839.40	
MOORE, MIESHA F	BE	10/02/2021	\$14,528.63	
NAVA, JOANNA B	BE	06/30/2020	\$16,855.24	
ODELL, YVONNE	CITY COUNCIL	02/14/2009	\$11,196.07	
QUILES, MARIA J	BE	09/01/2020	\$43,362.97	
RANDLE, TELISA	BE	08/21/2009	\$2,232.26	
REESE, EMILE B	BE	11/03/2021	\$15,075.28	
ROHWEDDER, CHRIS	BE	12/11/2020	\$8,161.78	

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
SMITH, KEISHA L	OEMC	02/26/2016	\$220.12	
SPELLS, LORRAINE A	BE	11/22/2021	\$3,813.84	
THOMAS, RONDA M	BE	09/01/2021	\$16,031.26	
THOMPSON, JOHN E	BE	06/19/2021	\$4,763.52	
UMUNNA, JOHN C	BE	09/26/2019	\$16,671.94	
WASHINGTON, TYRA J	BE	03/16/2018	\$729.30	
WEIS, ANGELA M	MAYOR'S OFFICE	07/14/2021	\$17,336.38	
WILLIAMS, JANICE F	BE	11/05/2021	\$19,596.17	
WILSON, DARNELL S	BE	10/18/2016	\$70,123.03	A:41, S:19
WINFIELD, MYRIA	BE	05/04/2021	\$7,190.59	
TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE				
			51 Case(s)	\$942,578.39

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

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>
LIBERTY, NIKI	BE	12/22/2020	Heirs (2/2)	\$197,782.52
LOPEZ JR, GUADALUPE	OFFICE OF EMER	11/16/2020	Estate	\$237,627.74
NEWBY, JANET	BE	09/15/2021	Desben (1/3)	\$20,833.95
SALLIS, CAROL A	FINANCE	04/10/2021	Desben (1/3)	\$44,020.50
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			4 Case(s)	\$500,264.71

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>
AGUILAR, EFRAIN	STS & SAN	12/01/2021	\$34,932.93
ARNOLD, CATHERINE	BE	12/21/2020	\$7,888.46
ARROYO, GEORGE	WATER	11/27/2021	\$7,194.58
AUSTELL, SHARON	CITY CLERK	12/01/2021	\$30,582.82
BAGDON, BONNIE F	LAW	12/01/2021	\$53,090.81
BANKS, WONDA M	HEALTH	12/01/2021	\$38,612.61
BEDURA, CATHERINE L	BE	12/01/2021	\$5,090.50
BOLLS, MARY K	BE	11/20/2021	\$7,997.19
BOSQUES, PEDRO L	AVIATION	12/01/2021	\$47,818.57
BROWN, CHARLES E	FINANCE	12/01/2021	\$59,748.26
BURNS, DEBORAH A	CPL	12/01/2021	\$50,275.90
BUTLER, EDNA	BE	11/30/2021	\$9,573.40
CAHILL, CAROL A	AVIATION DEPT	10/01/2021	\$533.62
CHANEY, REBECCA A	AVIATION	11/22/2021	\$31,736.10
CLAVETTE, WILLIAM F	TRANS	12/01/2021	\$31,339.82
COLEMAN, ROSETTA	CPL	12/01/2021	\$39,972.57
CRISSIE, CAROL A	TRANS	12/01/2021	\$56,949.04
DABKIEWICZ, GRAZYNA	AVIATION	12/01/2021	\$21,867.57
DIAZ, BERTHA L	BE	12/01/2021	\$17,357.24
DISMUKES, DELORES	OFFICE OF EMER	12/01/2021	\$58,999.32
DIVITO, MICHAEL B	WATER	12/01/2021	\$53,144.15
ELLERSON, MONICA M	BE	12/01/2021	\$20,173.98
ESHLEMAN, AMY	CPL	12/31/2021	\$35,299.62
FEDRO, BRYANT K	WATER	12/01/2021	\$32,900.64
FIGUEROA, MARIA	BE	12/01/2021	\$19,869.40
FOUNTAIN, MINTHA M	CITY CLERK	12/01/2021	\$17,743.92
HARRISON, GWENDOLYN	LAW	12/01/2021	\$36,137.60
HAYNES, STEVE	FLEET/FACIL MG	12/01/2021	\$46,475.83
HUBBARD, VALERIA R	HEALTH	12/01/2021	\$39,512.86
JACKSON, MARK A	TRANS	12/01/2021	\$44,121.34

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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

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>
JONES, BRENDA M	WATER	11/16/2021	\$40,204.95
JONES, THURSA P	HEALTH	11/01/2021	\$47,179.24
KAMPS, PETER J	FAMILY & SUPP	12/01/2021	\$49,396.80
LAMBERT, LINDA A	FINANCE	12/01/2021	\$13,881.60
MESSINA, PAUL C	FLEET/FACIL MG	12/01/2021	\$34,578.06
METCALF, EARLEAN	LAW	11/01/2021	\$2,459.50
MILLER, PATRICIA A	POLICE	12/01/2021	\$19,765.81
MORENO, DANIEL	AIS	12/01/2021	\$51,530.54
NELSON, GREGORY S	HEALTH	12/01/2021	\$49,319.26
O MALLEY, MARK F	WATER	12/01/2021	\$59,999.90
OLSEN, WILLIAM L	AVIATION	12/01/2021	\$38,092.65
PORTER-NORMAN, MICHELLE	CITY COUNCIL	12/01/2021	\$613.28
PROFIT, JAMES E	BE	12/01/2020	\$22,758.73
RANCHER-MCGRUDER, B	TRANS	10/01/2021	\$35,521.55
RIZZO, MICHAEL A	STS & SAN	12/01/2021	\$26,543.79
SENTENO, SUSAN	AVIATION	11/16/2021	\$25,334.62
SLEDGE, JOANNE V	TRANS	12/01/2021	\$44,009.43
SMITH, BETTIE L	FAMILY & SUPP	12/01/2021	\$27,976.98
SMITH, DENISE	BE	12/01/2021	\$16,568.96
STEPHENS, BETTIE K	BE	12/01/2021	\$6,284.47
TORREZ, ANNA	OEMC	01/01/2021	\$3,991.67
VERRANEALT, CRISTINA	BE	12/01/2021	\$4,461.71
WALKER, MICHAEL	FLEET/FACIL MG	12/01/2021	\$47,663.03
WARREN, RHONDA H	WATER	12/01/2021	\$45,263.17
WEBBER, CLARICE	BE	11/02/2021	\$31,995.12
WILLIAMS, LINDA	HEALTH	12/01/2021	\$36,013.72
WISEMAN, ANGELA F	BE	09/25/2021	\$6,864.36
Total REFUND OF SPOUSAL CONTRIBUTIONS		57 Case(s)	\$1,745,213.55

TOTAL REFUNDS **\$3,194,168.22**

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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ADJUSTED REFUND

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

Trustee Canning moved that the various amounts shown for refunds be approved for payment in the amount shown opposite their respective names. Seconded Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan and Mr. Slack. Nays-None.

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DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
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**Report for Monthly Meeting No. 2022-01 to be held on Thursday, January 20, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2021 BUDGET	YEAR-TO-DATE 12/31/21	YTD % EXPENDED	FOR APPROVAL
PERSONNEL	\$ 3,274,530.00	\$ 2,985,832.38	91.2%	\$ 351,120.60
Salaries & Wages - Regular (3 pay period month)				351,120.60
Employee Insurance & Benefits	1,386,640.00	1,220,429.69	88.0%	96,325.88
Healthcare-Actives, net of EE prem contributions				96,325.88
PROFESSIONAL SERVICES				
Actuarial Services	83,000.00	50,860.00	61.3%	-
Legal Advisory Services	250,000.00	152,392.00	61.0%	14,475.85
Burke Burns & Pinelli, Ltd.: Legal services				
12/29/21, Inv#29388, 11/01/21 - 11/30/21				10,330.95
12/29/21, Inv#29389, 11/04/21 - 11/29/21				1,729.95
12/29/21, Inv#29390, 11/19/21				193.45
12/29/21, Inv#29391, 11/04/21 - 11/19/21				1,399.00
Debbie Tyrrell, Court Reporter:				
Transcripts Re: 11/29/21 Meeting				822.50
Other Consulting Services				
MEABF Advisor	-	2,638.20	100%	-
Medical Services	75,000.00	68,750.00	91.7%	-
Audit Services	43,500.00	2,500.00	5.7%	-
Legislative Liason	36,000.00	27,000.00	75.0%	3,000.00
Vision MAI, LLC., Legislative Liaison, 12/21				3,000.00
Centennial Yr-100th Celebration Media Marketing	25,000.00	24,000.00	96.0%	-
IT Consulting	137,000.00	100,538.50	73.4%	9,168.50
NuLodgic dba Genuity:				
01/01/22, Inv#155450, Network support - onsite, 12/21				7,000.00
01/01/22, Inv#155450, AlienVault Security, 12/21				900.00
01/01/22, Inv#155450, Office 365 monthly subscription, 12/21				1,253.50
01/01/22, Inv#155450, Visio Plan 2 for GCC, 12/21				15.00
Benefit Payments	460,000.00	321,538.91	69.9%	-
COMMUNICATIONS EXPENSES				
Printing & Publications	132,000.00	47,061.33	35.7%	126.00
Sun Times Media:				
11/30/21, Legal Notices for Change of Meeting Notice				126.00
Postage	25,000.00	19,472.27	77.9%	1,917.09
FedEx:				
Inv#3-444-25465, Delivery charges - (1) Package				80.96
Inv#7-569-07352, Delivery charges - (1) Package				82.42
United States Postal Service:				
12/21, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc.:				
Inv#3234-50559 services from 11/03/21 - 11/17/21				53.71
Telephone & Communications	50,720.00	42,752.30	84.3%	3,827.53
8x8, INC.:				
Inv#3237354, Phones re: November usage				3,167.53
Cogent Comm, 12/01/21, Internet - Onsite				450.00
Business Continuity - Managers Cell Phone Reimbursement - December				210.00

**Report for Monthly Meeting No. 2022-01 to be held on Thursday, January 20, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2021 BUDGET	YEAR-TO-DATE 12/31/21	YTD % EXPENDED	FOR APPROVAL
OTHER OPERATING EXPENSES				
Rental & Utilities	\$ 794,140.00	\$ 766,723.16	96.5%	\$ 65,196.52
321 North Clark Property LLC:				
12/21 Rent				64,410.53
ComEd:				
Services from 10/28/21 - 11/30/21				785.99
Contractual Services				
Trustee Election Services	38,580.00	4,227.00	11.0%	-
Death Service	2,000.00	1,620.00	81.0%	1,620.00
LifeStatus360, LLC.:				
12/01/21, Inv#2021320, Death Audit Services				1,620.00
Shredding & Storage Charges	28,740.00	30,746.42	107.0%	2,553.44
Iron Mountain:				
Inv#GBZD992, Storage charges				1,572.16
Vital Records Control:				
Inv#2370089, 12/21 Storage charges				938.85
Inv#2370089, 11/21 Retrieval charges				42.43
Dues & Subscriptions	17,850.00	15,905.84	89.1%	239.71
Corporate Mastercard:				
Chicago Tribune, Digital subscription				27.72
Crain's Chicago, Digital subscription				169.00
NY Times, Digital subscription				4.00
Wall Street Journal, Digital subscription				38.99
Equipment Rental & Maintenance	4,500.00	4,022.02	89.4%	220.00
Digital Copier Supercenter:				
Inv#24621, (3) Copiers - 12/21 Maintenance				220.00
Repairs & Maintenance Office	3,300.00	123.46	3.7%	-
Insurance:				
Fiduciary, Fidelity Bond, Property, Employment	269,760.00	253,485.48	94.0%	-
Travel Expenses - Conferences & Others	25,500.00	8,138.63	31.9%	950.00
Callan LLC.:				
Registration fee for Dennis White to attend the Callan College Conference held 10/26/21 - 10/28/21				950.00
Office & Computer Supplies	92,115.00	48,823.52	53.0%	10,483.29
Office Supplies				
Staples Advantage:				
11/20/21, Inv#3493209320, Office supplies				79.77
Computer/Technical Expense				
NuLodgic dba Genuity:				
12/16/21, Inv#155403, Dell Dock WD19 power supplies				662.52
ThinkBox312:				
Inv#564, Develop website for MEABF.org				4,500.00
Trakstar, Evaluation software				5,175.00
Corporate Mastercard:				
Liquid Web, 11/21 Charge re: secure website hosting				66.00

**Report for Monthly Meeting No. 2022-01 to be held on Thursday, January 20, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2021 BUDGET	YEAR-TO-DATE 12/31/21	YTD % EXPENDED	FOR APPROVAL
Payroll Services	\$ 9,930.00	\$ 7,924.70	79.8%	\$ 873.10
ADP, Inc. - Payroll processing - 2021				748.10
Midwest Time Recorder Inc.:				
Inv# 182012, Time clock service 11/21				125.00
Miscellaneous Expense	8,990.00	9,083.08	101.0%	2,892.55
12/21, Qildro, Subpoena & Other:				(150.00)
Donna Hansen:				
Reimbursement for board meeting supplies				87.32
O'Hara's Sports Inc., Misc expense				2,461.00
Stacey Ruffolo:				
Reimbursement for board meeting supplies				90.45
Corporate Mastercard:				
Corner Bakery, Bd meeting supplies on 10/21/21				183.90
Zoom:				
Monthly charges for webinar & host conferencing				219.88
Reserve for Contingencies	20,000.00	-	0.0%	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE SPECIAL PROJECTS & INVESTMENTS	7,293,795.00	6,216,588.89	85.2%	564,990.06
SPECIAL PROJECTS				
Information Systems				
Consulting: Website Redesign	15,000.00	15,000.00	100.0%	-
Electronic Signature DocuSign	85,000.00	85,000.00	100.0%	-
Document Mgmt. System: Insite	25,000.00	-	0.0%	-
PBS Maintenance & System Enhancement	260,000.00	192,500.00	74.0%	17,500.00
Novitas Business & Technology:				
Inv#3465, PBS Support & Maintenance, 12/21				17,500.00
TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT	7,678,795.00	6,509,088.89	84.8%	582,490.06
INVESTMENT EXPENSES				
Investment Management Fees	6,767,384.00	6,215,618.96	91.8%	-
Custodial Management	347,500.00	233,366.70	67.2%	-
Investment Advisory Services	290,000.00	217,500.00	75.0%	72,500.00
Marquette Associates:				
Service period 10/01/21 - 12/31/21				72,500.00
Investment Legal Services	-	(1,601.92)	0.0%	-
TOTAL INVESTMENT EXPENSES	7,404,884.00	6,664,883.74	90.0%	\$ 72,500.00
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 654,990.06

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

Carried: Ayes - Trustee Canning, Trustee Degnan, and Mr. Slack.
Nays -None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

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EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
AGUILAR, EFRAIN	STS & SAN - LABORER	12/01/2021	\$4,925.07	N/A	
AKINS, LOU ANN	TRANS - MTD	12/01/2021	\$3,376.58	\$2,029.39	
ALBRECHT, DANIEL R	FFM - MACHINIST	12/01/2021	\$6,765.49	\$3,646.99	
ANDERSON, LUIS F	WATER - OPER ENG GROUP A	12/01/2021	\$5,164.11	\$2,582.05	
ARNOLD, CATHERINE	BE - PARENT WRK	12/21/2020	\$940.03	N/A	
ARROYO, GEORGE	WATER - LABORER	11/27/2021	\$1,130.05	N/A	
ATILANO, FRANK M	BE - LIBRARY ASST	12/01/2020	\$2,502.69	\$1,251.34	
AUSTELL, SHARON	CITY CLERK - COMPUTER OP II	12/01/2021	\$4,486.20	N/A	
AZEEZ, EUNICE B	BE - TEACHER ASST	12/07/2021	\$1,665.43	\$1,146.07	
BAGDON, BONNIE F	LAW - ASST CORP COUNSEL SR	12/01/2021	\$6,660.71	N/A	
BANKS, WONDA M	HEALTH - BEHAVIOR ASST	12/01/2021	\$4,923.60	N/A	
BARRETT, MICHAEL T	AVIATION - MTD	12/01/2021	\$5,291.52	\$3,401.66	
BEDURA, CATHERINE L	BE - CROSSING GUARD	12/01/2021	\$850.00	N/A	
BOCHONKO, LAURA L	BE - CUST WKR	03/17/2021	\$131.86	\$800.00	A
BOLLS, MARY K	BE - NURSE	11/20/2021	\$1,094.76	N/A	
BOSQUES, PEDRO L	AVIATION - OPER ENG GROUP A	12/01/2021	\$6,669.81	N/A	
BOYLE, DENNIS	TRANS - FOREMAN ELEC MECH	12/01/2021	\$6,809.10	\$3,404.55	
BROCHIN, MONICA H	BE - PARALEGAL	12/22/2021	\$987.00	\$800.00	
BROGDON, DONALD I	STS & SAN - MTD	12/01/2021	\$4,166.32	\$2,083.16	
BROWN, CHARLES E	FINANCE - AUDITOR IV	12/01/2021	\$8,113.15	N/A	
BURNS, DEBORAH A	CPL - LIBRARIAN III	12/01/2021	\$6,489.80	N/A	
BUSCH, STEVEN F	HEALTH - DIR MENTAL HEALTH CTR	12/01/2021	\$7,721.74	\$5,060.00	
BUTLER, EDNA	BE - LRA	11/30/2021	\$1,432.17	N/A	
BYRD SULLIVAN, RENEE	FAMILY & SUPP - PROG AUDITOR III	12/01/2021	\$7,135.80	\$4,604.50	
CAHILL, CAROL A	AVIATION - CLERK III	10/01/2021	\$200.39	N/A	R
CALDERONE, RONALD R	STS & SAN - AUTO POUND SUPVSR	12/01/2021	\$6,987.85	\$3,493.92	
CAMPOVERDE, MANUEL A	BE - SECURITY OFFICER	12/01/2021	\$2,965.57	\$1,495.69	
CANO, MILAGRO	BE - SR APP SPECIALIST	12/16/2021	\$5,768.64	\$3,348.13	
CARTER, MARVIN D	FFM - OPER ENG GROUP A	11/21/2021	\$4,618.58	\$3,013.95	
CASEY, ESTHER A	PSA - TIMEKEEPER	12/01/2021	\$3,508.15	\$1,880.20	
CHANEY, REBECCA A	AVIATION - SECURITY OFFICER	11/22/2021	\$5,406.00	N/A	
CLAVETTE, WILLIAM F	TRANS - BRIDGE OPER	12/01/2021	\$5,185.15	N/A	
COCONATE, LOUIS A	WATER - HOISTING ENG	12/01/2021	\$5,123.77	\$2,797.81	
COLEMAN, ROSETTA	CPL - LIBRARIAN IV	12/01/2021	\$5,521.46	N/A	
CORIANO, JIMMY	WATER - ASST CHIEF OPER ENG	12/01/2021	\$5,081.94	\$2,229.70	
CORSO, JOHN J	POLICE - PROPERTY CUST	12/01/2021	\$4,923.60	\$3,177.00	
CRISSIE, CAROL A	TRANS - CHIEF CONTR EXPED	12/01/2021	\$7,781.40	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. 2022-01 held on Thursday, January 20, 2022

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EMPLOYEE ANNUITIES

<u>Name</u>	<u>Dept - Title</u>	<u>Eff Date</u>	<u>Annuity Amount</u>		<u>Notes</u>
			<u>Employee</u>	<u>Spouse</u>	
DABKIEWICZ, GRAZYNA U	AVIATION - CUST WKR	12/01/2021	\$2,686.05	N/A	
DAVIS, CRAIG L	CPL - DIVISION CHIEF	12/01/2021	\$5,528.12	\$3,592.55	
DECALUWE, STANLEY J	WATER - FOREMAN PIPE CONSTR	12/07/2020	\$1,996.43	\$998.22	R
DIAZ, BERTHA L	BE - TEACHER ASST	12/01/2021	\$2,235.24	N/A	
DISMUKES, DELORES	OEMC - POLICE COMM OPER II	12/01/2021	\$6,554.40	N/A	
DIVITO, MICHAEL B	WATER - PROJECT ADMIN	12/01/2021	\$6,584.84	N/A	
DOHERTY, GERARD E	WATER - HOISTING ENG	12/01/2021	\$5,815.09	\$3,533.45	
ELLERSON, MONICA M	BE - COORDINATOR	12/01/2021	\$3,334.58	N/A	
EROMOSELE, NORBERT I	WATER - CIVIL ENG III	12/01/2021	\$7,078.80	\$3,539.40	
ESHLEMAN, AMY	CPL - ASST COMM	12/31/2021	\$3,712.07	N/A	
FEDRO, BRYANT K	WATER - MTD	12/01/2021	\$3,940.82	N/A	
FIGUEROA, MARIA	BE - TEACHER ASST	12/01/2021	\$3,067.64	N/A	
FOUNTAIN, MINTHA M	CITY CLERK - COMPUTER OP II	12/01/2021	\$2,427.59	N/A	
GIGLIONE, ANDREW	WATER - CONSTR LABORER	12/01/2021	\$5,640.38	\$2,390.11	
GILMORE, JO ANNE	OEMC - CROSSING GUARD	01/01/2021	\$1,302.39	\$800.00	
GONZALEZ-MURRAY, SANDRA	FFM - SERV COORD	12/01/2021	\$3,453.32	\$1,722.34	
GUEVARA, JESUS	WATER - STEAMFITTER	12/01/2021	\$3,010.57	\$2,019.30	
GUZMAN, TAMMY	BE - LRA	11/20/2021	\$1,399.76	\$800.00	
HARRISON, GWENDOLYN L	LAW - ACCOUNT TECH	12/01/2021	\$5,268.51	N/A	
HAYNES, STEVE	FFM - MTD	12/01/2021	\$5,298.87	N/A	
HUBBARD, VALERIA R	HEALTH - NURSE III	12/01/2021	\$5,666.92	N/A	
JACKSON, MARK A	TRANS - MTD	12/01/2021	\$5,201.34	N/A	
JAEKEL, SCOTT E	FLEET/FACIL MGMT - MACHINIST	11/16/2021	\$6,808.54	\$4,392.27	
JANKOWSKI, EVE J	BE - SCHOOL ASST	09/26/2021	\$2,272.98	\$1,136.49	R
JOHNSON, GRAYLIN	BLDGS - VENT INSPEC	12/01/2021	\$4,489.99	\$2,245.00	
JOHNSON, MICHELLE R	STS & SAN - PROP CUSTODIAN	12/01/2021	\$4,874.36	\$2,437.18	
JONES, BRENDA M	WATER - MTD	11/16/2021	\$5,198.59	N/A	
JONES, PORTIA L	BE - SCH CLERK	12/01/2021	\$3,257.16	\$1,703.39	
JONES, THURSA P	HEALTH - ADMIN	11/01/2021	\$5,929.80	N/A	
KAMPS, PETER J	FAMILY & SUPP - CHF RSCH ANALYST	12/01/2021	\$5,798.91	N/A	
KANELLA, LLAMBRINI	BE - LRA	11/06/2021	\$1,192.71	\$800.00	
KNIGHT, ETHEL L	PSA - COMPUTER OP II	12/01/2021	\$2,857.25	\$1,554.73	

Effective 1/1/22, the employee annuity increased from \$2,857.25 to \$3,343.59 and the spouse annuity increased from \$1,554.73 to \$1,681.52 due to payment for past service after resignation date.

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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			<u>Employee</u>	<u>Spouse</u>	
LAMBERT, LINDA A	FINANCE - ANALYST	12/01/2021	\$1,359.34	N/A	
LEWIS, ANITA L	BE - BUS AIDE	12/01/2021	\$850.00	\$794.62	
LOPEZ, SYLVIA D	BE - TEACHER ASST	01/24/2022	\$1,262.91	\$816.98	
MENDOZA, THERESA	HEALTH - ADMIN SUPV	12/01/2021	\$4,525.59	\$2,896.83	
MESSINA, PAUL C	FFM - MACHINIST	12/01/2021	\$6,051.56	N/A	
METCALF, EARLEAN	LAW - TYPIST	11/01/2021	\$661.69	N/A	R
MILLER, PATRICIA A	POLICE - SR DATA ENTRY OPER	12/01/2021	\$3,626.01	N/A	
MILLER, PAUL E	STS & SAN - MTD	11/16/2021	\$4,055.73	\$1,982.23	
MORENO, DANIEL	AIS - SR TELECOMM SPEC	12/01/2021	\$7,831.40	N/A	
MYER, MATTHEW G	HEALTH - CLINICAL THERAPIST III	11/25/2021	\$2,240.19	\$1,255.90	
NASH, ANTHONY	FAMILY & SUPP - HOSP WKR	12/01/2021	\$850.00	\$650.00	
NELSON, GREGORY S	HEALTH - SUPV SANITARIAN	12/01/2021	\$6,650.62	N/A	
NWIGWE, BEN C	HEALTH - ENVIRO ENG	12/01/2021	\$6,230.21	\$3,115.10	
NWOSU, JUDE O	WATER - MICROBIOLOGIST III	12/01/2021	\$4,672.66	\$2,336.33	
O BRIEN, GERALD P	WATER - HOISTING ENG	12/01/2021	\$7,183.86	\$4,397.97	
O MALLEY, MARK F	WATER - ENG	12/01/2021	\$7,885.03	N/A	
OKAFOR, ANGELA A	HEALTH - NURSE II	12/01/2021	\$3,320.70	\$2,004.51	
OLSEN, WILLIAM L	AVIATION - ASST CHIEF OPER ENG	12/01/2021	\$5,451.36	N/A	R
PAYNE, WYMAN	FFM - CARPENTER	12/01/2021	\$6,791.89	\$4,133.10	
PIEKARCZYK, THOMAS J	HUMAN SVCS - TRAINING TECH II	06/01/2021	\$994.93	\$800.00	R
POPE, JOHNNY M	STS & SAN - MTD	12/01/2021	\$2,662.61	\$1,641.32	
PORTER, CORDELL	WATER - FOREMAN CUST WKS	12/01/2021	\$3,742.14	\$2,272.30	
PORTER-NORMAN, MICHELLE	CITY COUNCIL - SECRT TO CHAIR	12/01/2021	\$257.72	N/A	R
PRESLEY, ALLENE	BE - TEACHER ASST	11/22/2021	\$644.88	\$800.00	S
PROFIT, JAMES E	BE - LUNCHRM MGR	12/01/2020	\$2,992.70	N/A	
RANCHER-MCGRUDER, BRENDA R	TRANS - COORD PLANNER	10/01/2021	\$5,009.24	N/A	
RIZZO, MICHAEL A	STS & SAN - MTD	12/01/2021	\$3,253.59	N/A	
ROSS, DOROTHY J	BE - TEACHER ASST	11/09/2021	\$1,023.84	\$800.00	
SEANIOR, PAMELA D	CHA - SR PROCUR SPECL	12/01/2021	\$4,330.89	\$2,773.83	
SENTENO, SUSAN	AVIATION - CUST WKR	11/16/2021	\$3,087.42	N/A	
SHANNON, PATRICK J	AVIATION - PLUMBER	07/01/2021	\$2,020.05	\$1,010.02	R
SHUM, CHUCK	TRANS - CIVIL ENG IV	12/01/2021	\$7,730.40	\$4,988.00	
SKLAVOS, ANGELIKI	BE - LRA	10/16/2021	\$892.66	\$800.00	
SLEDGE, JOANNE V	TRANS - DISPATCHER	12/01/2021	\$6,098.90	N/A	
SMITH, BETTIE L	FAMILY & SUPP - PROG AUDITOR II	12/01/2021	\$4,503.75	N/A	

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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			<u>Employee</u>	<u>Spouse</u>	
SMITH, DENISE	BE - CUST WKR	12/01/2021	\$2,021.04	N/A	
SOPENA, ISMAEL	WATER - SEWER BRICKLAYER	12/01/2021	\$5,503.97	\$3,405.03	
STEPHENS, BETTIE K	BE - LRA	12/01/2021	\$850.00	N/A	
STEWART, STEVEN S	POLICE - SR DATA ENTRY OPER	12/01/2021	\$4,486.20	\$2,569.67	
TABB, ERIC L	STS & SAN - GEN SUPT	12/01/2021	\$4,995.88	\$2,693.53	
THOMPSON, BELINDA M	BE - TEACHER ASST	12/01/2021	\$2,463.44	\$1,349.47	
TORRES, ROSE MARIE	HEALTH - CLINICAL THERAPIST III	12/01/2021	\$6,795.65	\$3,545.57	
TORREZ, ANNA	OEMC - CROSSING GUARD	01/01/2021	\$850.00	N/A	
TUMMILLO, DAVID	WATER - MTD	12/01/2021	\$4,433.96	\$2,216.98	
VEGA, CARMEN L	HEALTH - NURSE	10/01/2021	\$1,716.87	\$858.44	R
VELAZQUEZ, JOHN	WATER - RATE TAKER	12/01/2021	\$4,044.64	\$2,022.32	
VERRANEALT, CRISTINA	BE - CROSSING GUARD	12/01/2021	\$850.00	N/A	
WALKER, MICHAEL	FFM - PRINC COMP CONS OPER	12/01/2021	\$5,328.65	N/A	
WARREN, RHONDA H	WATER - STATIONARY FIREMAN	12/01/2021	\$4,954.91	N/A	
WEBBER, CLARICE	BE - TEACHER ASST	11/02/2021	\$3,283.78	N/A	
WILLIAMS, LINDA	HEALTH - ADMIN ASST III	12/01/2021	\$5,929.80	N/A	
WILSON, JANICE L	STS & SAN - LABORER	12/01/2021	\$4,286.29	\$2,143.14	
WISEMAN, ANGELA F	BE - LRA	09/25/2021	\$850.00	N/A	
Total Employee Annuities	122 Case(s)		\$490,781.06		

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. 2022-01 held on Thursday, January 20, 2022

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>
CARTINA, CHARLOTTE J	WATER - SUPT OF GARAGE	09/20/2021	\$3,337.03	Death	
CENTELLA, SALLY A	AVIATION - PAINTER	11/02/2021	\$800.00	Death	
COENIC, JOHN B	BE - COMM REP	08/19/2021	\$800.00	Death	
DAVIS, LAURA L	CITY COUNCIL - STAFF ASST	10/27/2021	\$1,976.51	Death	
DELOACH, ESTHER L	GEN SERV - PAINTER	09/27/2021	\$2,824.70	Death	
FITZPATRICK, CHRISTINE E	STS & SAN - POOL MTD	10/10/2021	\$800.00	Death	
GEHRMAN, JANICE M	CPL - LIBRARIAN	09/22/2021	\$308.42	Death	R
HAAS, PATRICIA A	WATER - PLUMBING INSPEC	10/20/2021	\$2,482.20	Death	
LUCAS, RUTH	PUB WKS - OP ENG GROUP A	10/26/2021	\$2,848.45	Death	
MCGHEE-BOULDIN, JUDY Y	AVIATION - SECURITY OFFICER	10/03/2021	\$2,989.22	Death	
MURRAY, KATHLEEN	INSP GEN - HOISTING ENG	11/02/2021	\$3,415.21	Death	
OBRIEN, MARY M	WATER - PLUMBING INSPEC	07/31/2021	\$1,383.16	Death	R
OLIVER, ALPHONSO	OEMC - CROSSING GUARD	09/27/2021	\$838.77	Death	
PETTIFORD, GEORGE	BE - CLERK	11/20/2021	\$2,359.78	Death	
RICHARDSON ROBINSON, ADRIAN	BE - CUST WKR	11/12/2021	\$1,577.70	Death	
ROBERSON, TINA R	BE - PROJECT MGR	10/26/2021	\$2,813.72	Death	
VAZQUEZ, RAUL	BE - TEACHER ASST	11/12/2021	\$800.00	Death	
WATTS, LOU EMMA	BE - CUST WKR	09/25/2021	\$2,218.27	Death	
Total Spouse Annuities	18 Case(s)		\$34,573.14		

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. 2022-01 held on Thursday, January 20, 2022

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. 2022-01 held on Thursday, January 20, 2022

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. 2022-01 held on Thursday, January 20, 2022

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>	
NONE					ORG ADJ

Trustee Canning 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 Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan and Mr. Slack. 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. 2022-01 held on Thursday, January 20, 2022

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	11/03/21	06/01/22		\$212.33	3
ALLEN, ROBERT G	STS & SAN	08/30/21	03/01/22		\$167.75	
ESTRADA, DANIEL A	STS & SAN	10/20/21	04/01/22		\$167.75	2
MULLARKEY, VINCENT J	WATER	06/25/21	03/01/22		\$224.17	2
NAPOLITANO, CARLO J	AVIATION	09/15/21	04/01/22		\$210.71	
PEREPECHKO, GARY W	GEN SERV	09/21/21	04/01/22		\$217.97	
POOLE JR, EUGENE B	TRANS	10/25/21	05/01/22		\$167.75	
VASQUEZ, JOSE F	TRANS	10/16/21	05/01/22		\$221.82	
VASQUEZ, MARCELINO	TRANS	06/25/21		11/21/21	\$213.70	
WILLIS, MARTIN L	TRANS	10/26/21	04/01/22		\$217.97	
Total DUTY DISABILITY		10 Case(s)			\$2,021.92	

* 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. 2022-01 held on Thursday, January 20, 2022

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>
ACCIARI, NICHOLAS B	STS & SAN	12/16/21	03/01/22		\$111.84
ARNOLD, DENISE C	AVIATION	12/31/21	07/01/22		\$99.76
CONNOR, KEVIN J	COPA	07/16/21	04/01/22		\$178.57
DEAN, ANTONIO D	STS & SAN	10/04/21	03/01/22		\$111.84
DEAN, TREDRICK	OEMC	08/16/21	04/01/22		\$30.79
ENGLISH, CHERYL D	LAW	11/26/21	08/01/22		\$125.95
GARY, RACHELLE	PROCUREMENT	11/27/21	04/01/22		\$98.70
HOLLOWAY, DEWAYNE	STS & SAN	08/23/21	03/01/22		\$111.84
JEFFERSON, LATASHA A	BE	12/05/21	04/01/22		\$57.97
KHAN, MOHAMMAD N	TRANS	11/25/21	04/01/22		\$151.38
MALDONADO, JULIAN R	STS & SAN	11/22/21		01/04/22	\$111.84
MARSHALL, VALARIE M	OEMC	12/16/21	04/01/22		\$120.92
MASON, HARRIET I	STS & SAN	02/22/21		09/20/21	\$61.92
MYRICK, LAWRENCE	TRANS	10/09/21		01/31/22	\$100.55
NORTON, DEBORAH M	BE	09/27/20		01/31/22	\$54.07
REED, DAMIEN	TRANS	10/25/21	05/01/22		\$161.13
ROBINSON, JENNIFER C	AVIATION	11/02/21		11/30/21	\$111.84
ROBINSON, TASHA L	FINANCE	11/08/21		12/12/21	\$79.71
SHAW, CHRISTOPHER	WATER	09/14/21	05/01/22		\$140.47
SMITH, LATONYA Y	HEALTH	12/02/21	04/01/22		\$151.56
TOSTADO, JOSEPH A	BE	10/05/21	05/01/22		\$37.04
WASHINGTON, DOUGLAS A	BE	12/18/21		01/17/22	\$70.18
Total ORDINARY DISABILITY		22 Case(s)			\$2,279.87

Trustee Canning 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 Mr. Slack. Carried: Ayes-Trustee Canning, Trustee Degnan and Mr. Slack. 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. 2022-01 held on Thursday, January 20, 2022

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>
BAILEY, ROBERT J	WATER	05/06/16	06/01/22	MED	\$200.88	
DAVENPORT, ROCHELLE	STS & SAN	02/22/21	04/01/22	MED	\$92.87	
DEL RIO, MARK A	TRANS	08/26/21	04/01/22	MED	\$232.97	3
EISENHAUER, BRIAN C	WATER	01/09/20	11/01/22	MED	\$217.97	
FLISK, NIKKI V	STS & SAN	08/31/11	06/01/22	MED	\$95.40	1
GANNON, MICHAEL	AVIATION	01/03/01	01/01/23	MED	\$109.41	
GOMBASH, DAVID	FLEET	05/26/21	05/01/22	MED	\$212.33	
HAUSEN, ROGER N	AVIATION	10/11/19	04/01/22	MED	\$160.06	
HOWARD JR, KERRY	AVIATION	03/12/21	05/01/22	MED	\$212.67	1
JOHNSON, KERRY	TRANS	12/11/20	04/01/22	MED	\$163.91	
JONES, BOBBY	GEN SERV	09/29/21	04/01/22	MED	\$216.60	
LAUER, JAMES N	STS & SAN	03/26/19	04/01/22	MED	\$155.79	1
PIECZKO, ANDY	STS & SAN	05/15/19	05/01/22	MED	\$155.79	
WELLS, KIMBERLY A	WATER	04/09/21	06/01/22	MED	\$163.91	
YAMICH JR, ERNEST R	GEN SERV	12/23/17	11/01/22	MED	\$154.42	
Total DUTY-EXTENSION OF		15 Case(s)			\$2,544.98	

* 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. 2022-01 held on Thursday, January 20, 2022

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>
GARCIA, MANUEL A	AVIATION	08/25/19	05/01/22	MED	\$103.86
GARDNER, YOLANDA D	DOIT	08/16/19	11/01/22	MED	\$133.79
GONZALEZ JR, JESUS M	AVIATION	02/13/21	05/01/22	MED	\$114.74
GRAY, EARL E	AVIATION	06/30/21	06/01/22	MED	\$109.27
HENRY, LAURA A	POLICE	01/30/21	07/01/22	MED	\$112.96
HU, JIANYUN	TRANS	10/16/20	04/01/22	MED	\$139.28
LEE, CAROL D	STS & SAN	05/22/21	05/01/22	MED	\$67.64
SCHUELER, DARLENE A	CPL	11/12/20	05/01/22	MED	\$134.65
WILLIAMS, ADRIANN	FINANCE	08/20/18	04/26/22	CX	\$77.98
WILLIAMS, JUANITA	CPL	07/06/19	06/01/22	MED	\$69.02
YOUSIF, ALICE A	BE	04/20/19	10/31/21	FINAL	\$30.70
Total ORDINARY-EXTENSION OF		11 Case(s)			\$1,093.89

Trustee Canning 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 Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan and Mr. Slack. 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. 2022-01 held on Thursday, January 20, 2022

ADJUSTED DUTY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
JONES, THURSA P	Rate Chg	06/12/18	08/15/18	\$173.47	ORG
		06/12/18	08/15/18	\$176.94	ADJ
Total ADJUSTED DUTY DISABILITY		1 Case(s)			

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

ADJUSTED ORDINARY DISABILITY

<u>Name</u>	<u>Reason</u>	<u>Start Date</u>	<u>To Date</u>	<u>Rate</u> <u>Per Day</u>	
TUMMILLO, DAVID	Rate Chg	08/31/19	09/29/19	\$103.86	ORG
		08/31/19	09/29/19	\$106.72	ADJ
Total ADJUSTED ORDINARY DISABILITY		1 Case(s)			

Trustee Canning moved that the adjusted Ordinary and Duty disability benefits shown hereinbefore be approved for payment for the period and at the rate shown opposite their respective names. Seconded Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan and Mr. Slack. 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
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DU	Duty Disability	OR	Ordinary Disability	W	Withdraw/Waiting to apply
DIS	Discharged	R	Reciprocal Annuity	WC	Workmens' Compensation
EID	Errors in Deduction	RES	Resigned	X	Married @ Res, Not Married @ Eff Date

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

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. 2022-01 held on Thursday, January 20, 2022

PUBLIC COMMENT

President Degnan convened the Board of Trustee meeting for January 20, 2021.

Call to order: 9:05 a.m.

Roll Call

Trustee Canning Present

Trustee Degnan Present

Mr. Craig Slack noted that he was present and would be participating in the meeting on behalf of the Treasurer as her designated proxy representative.

A quorum was present.

President Degnan noted that Public Act 101-0640, allows the meeting to be conducted by video/audio conference and the Board's Executive Director, the Board's President and Trustee Canning were present at the Fund's office for the meeting. Consistent with the Act, the President noted that a roll call vote would be required on each matter acted upon. The President read into the record the MEABF's standard announcements for meetings during the COVID-19 pandemic.

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 are allowed to address the Board on relevant matters within its jurisdiction.

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

There were no request to address the Board.

Trustee Conyears-Ervin joined the meeting at 9:06 a.m.

LEGISLATIVE UPDATE

A memorandum was provided by Ms. Bello, the Fund's Legislative Liaison, which was distributed to the Board. Ms. Bello reviewed the memorandum with the Board and provided a brief update on current legislation pending before the General Assembly that may be of interest to the Fund.

Trustee Conyears-Ervin asked Ms. Bello to further discuss Senate Bill 296 and Senate Bill 3422. Ms. Bello replied that Senate Bill 296 was the trustee indemnification bill. Mr. White stated that Senate Bill 296 changed the Pension Code language from "Trustees may be indemnified" to "Trustee shall be indemnified." Trustee Conyears-Ervin asked that a copy of the proposed Senate Bill 296 be resent to her. Ms. Bello also briefed the Board on Senate Bill 3442 which is a service credit purchase bill. Ms. Bello stated that once she has further information regarding Senate Bill 3442, she will relay the information to the Board.

UPDATE ON FUND'S NET POSITION

Mr. Wolff provided the Board with a summary of the Net Position of the Fund as of December 31, 2021. Mr. White also provided the Board with the Net Position of the Fund as of November 30, 2021, for comparison purposes and discussion.

INVESTMENTS

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

Market Environment

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

Monthly Performance Report

Mr. Wesner reviewed the highlights of the Fund's December 2021 investment performance.

MEABF Staff Investment Report

Mr. Wolff presented the Fund's investment report.

Mr. Wolff stated that based on managers monthly liquidity schedules staff will seek authority, consistent with the recommendation of the Investment Consultant, to liquidate and transfer \$90 million for the purpose of meeting the Fund's obligations during the month of February 2022 and for a portion of the Fund's obligation for March 2022.

Watchlist

Mr. Wolff gave the Board a summary of Columbia Threadneedle a manager currently on watch since May 2021 due to organizational changes.

Mr. Wolff, consistent with the recommendation of the Investment Consultant recommended that the Board terminate the Global Low Vol mandate with Columbia Threadneedle and use a portion of the proceeds to pay benefit payments and expenses due February 1, 2022, and transfer the remaining assets to existing Global Low Volatility Mandate with current MEABF investment manager Acadian.

Based on the recommendation of the Fund's Investment Staff and the Investment Consultant, Trustee Canning made a motion to terminate Columbia Thread, which entity has been on the Fund's watchlist and allocate the proceeds consistent with the recommendation presented by Investment Staff. Seconded by Trustee Conyears-Ervin.

A roll call vote was held.

Carried: Ayes-Trustee Canning, Trustee Conyears-Ervin, and Trustee Degnan. Nays-None.

Liquidity Needs

Based on the recommendation of the Fund's Investment Staff and the Investment Consultant, Trustee Canning made a motion authorizing staff to liquidate up to \$90 million, from the managers identified in staff's provided report, to assist in the payment of benefits to Fund members. Seconded by Trustee Conyears-Ervin.

A roll call vote was held.

Carried: Ayes-Trustee Canning, Trustee Conyears-Ervin, and Trustee Degnan. Nays-None.

Mr. White commented that with employer contribution scheduled to be received by the Fund, the goal is to minimize the liquidation of current assets to pay benefits.

A brief discussion amongst the Board ensued.

Multi Asset Credit Investment Manager

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

Request for Proposal

Based on the recommendation of the Fund's Investment Staff and the Investment Consultant Trustee Canning made a motion to formally terminate the outstanding request for proposal in this matter. Seconded by Trustee Conyears-Ervin.

A roll call vote was held.

Carried: Ayes-Trustee Canning, Trustee Conyears-Ervin, and Trustee Degnan. Nays-None.

AUDIT ENGAGEMENT LETTER

Based on the recommendation of the Executive Director, Trustee Canning made a motion to approve the audit engagement letter with Calibre for preparation of the 2021 audit report for the fee set forth in the letter and on the terms presented. Seconded by Trustee Conyears-Ervin.

A roll call vote was held.

Carried: Ayes-Trustee Canning, Trustee Conyears-Ervin, and Trustee Degnan. Nays-None.

Trustee Soni joined the meeting at 9:59 a.m.

ACTUARIAL ENGAGEMENT LETTER

Based on the recommendation of the Executive Director, Trustee Canning made a motion to approve the actuarial engagement letter with Segal for the preparation of the 2021 actuarial report for the fee set forth in the letter and on the terms presented. Seconded by Trustee Soni.

A roll call vote was held.

Carried: Ayes-Trustee Canning, Trustee Degnan, Trustee Soni, and Mr. Slack. Nays-None.

EXECUTIVE DIRECTOR REPORT

Mr. White updated the Board on FOIA requests.

Mr. White informed the Board that consistent with the requirements under the Pension Code and in order to ensure that annuity payments are provided to the intended beneficiaries and to minimize potential fraud or abuse, staff undertake an annual mailing to request proof of wellness and or continued eligibility. This process is referred to as the Pension Verification Project. Mr. White notified the Board of the proposed schedule of the 4 group mailing dates and the associated deadlines which are based on the annuitant's last name. Mr. White stated that each group will have 45 days from the initial mailing to respond prior to staff seeking permission from the Board to take additional steps to increase compliance.

Mr. White made the Board aware that certain employees have submitted their resignations and will be leaving the Fund. Mr. White advised the Board that the vacant positions will be posted on the Fund's website and that he will forward copies of the job postings directly to each Trustee.

Mr. White extended the invitation to the Board to join staff for an office outing on February 11, 2022 and stated that additional details will be forthcoming.

LEGAL UPDATE

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-01 held on Thursday, January 20, 2022

Ms. Boeckman stated that there is one legal matter involving member 152664. Ms. Boeckman noted for the record that the Board has been present with the copies of briefs and exhibits that have been filed by the attorney for member 152664, as well as the brief filed by Fund's counsel in this matter.

President Degnan noted that Trustee Thompson is absent. President Degnan stated that as the member has been informed, if the Board needs additional information or wants oral arguments on this matter after the Board has had a chance to review and consider the filings and exhibits, the Board will notify the parties prior to the February 17, 2022, meeting.

Trustee Canning, on behalf of the Board, made a motion to take this matter of member 152664 under advisement. Seconded by Mr. Slack.

A roll call vote was held.

Carried: Ayes-Trustee Canning, Trustee Degnan, Trustee Soni, and Mr. Slack. Nays-None.

On a motion made by Trustee Degnan, seconded by Trustee Canning, the Board moved into Closed session at 10:09 a.m. in accordance with ILCS 120/2(c) (11) to discuss pending litigation.

Roll Call

Trustee Canning	Aye
Trustee Degnan	Aye
Trustee Soni	Aye
Mr. Slack	Aye

Motion Carried. The Board returned to open session with no formal action having been taken in closed session.

OLD BUSINESS/NEW BUSINESS

No Old Business or New Business was discussed.

ADJOURNMENT

There being no further business to come before the Board, Trustee Canning made a motion to adjourn the meeting at 10:20 a.m. Seconded Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni and Mr. Slack. Nays- None.