

REPORT OF MONTHLY MEETING NO. 2022-03-2

HELD ON

THURSDAY, MARCH 17, 2022

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-03-2 held on Thursday, March 17, 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	5 - 10
Invoices	Administrative and Investment Fees	11 - 14
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	15 - 21
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	22 - 27
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Public Comment		
Executive Session Review		
Legislative Update		
Update on Fund's Net Position		
Investments		
- Market Environment		
- Monthly Performance Report		
- MEABF Staff Investment Report		
- Liquidity Needs		
- Watchlist		
- Private Debt Investment Manager Request for Proposal		
Comptroller Intercept Filing 40 ILCS 5/8-173 (a-10)		

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

Statement of Economic Interests

Personnel Matter

Legal Update

Old Business/New Business

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The Monthly Meeting of the Retirement Board was called to order by the President, Robert Degnan, at 9:01 am in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, March 17, 2022.

The following were present:

Robert Degnan	President
Reshma Soni	Vice President
Verna R. Thompson	Recording Secretary
William Canning	Trustee

Also Present:

Dennis White	Executive Director
Stacey Ruffolo	Deputy Executive Director
Donna Hansen	Office Manager
Stephen Wolff	Investment Officer
Mary Patricia Burns	Attorney at Law
Craig Slack	Deputy City Treasurer (Proxy for City Treasurer)
Sandra Shelby	Comptroller
Nikki Rials	Benefits Manager
Brian Wrubel	Marquette Associates
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Bukola Bello	Vision M.A.I. Consulting
Mark Mylinski	City of Chicago
Scott Walters	Supervisor of Disability
Bennie Parrott	Business Analyst
Kristin Dewald	Manager of Annuitant Services

Absent:

Melissa Conyears-Ervin	Treasuer
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SECRETARY'S REPORT

Trustee Canning motioned that the Minutes of Meeting No. 2022-02 be approved as submitted. Seconded Trustee Thompson. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni, Trustee Thompson and Mr.Slack. Nays-None.

Trustee Canning motioned that the Executive Session Minutes of Meeting(s) No. 2022-02 be approved as submitted. Seconded Trustee Thompson. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni, Trustee Thompson and Mr.Slack. Nays-None.

Trustee Canning motioned that the Transcripts from Previous Meeting(s) No. 2022-02 be approved as submitted. Seconded Trustee Thompson. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni, Trustee Thompson and Mr.Slack. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-03-2 held on Thursday, March 17, 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>
BOLGER, JERE J	AVIATION	NEW ANNUITANT	\$4,083.81
BUCKNER-WHEELER, JEN	BE	PAYROLL ADJUSTMENT	\$292.37
CAMACHO, KIMBERLY A	BE	NEW ANNUITANT	\$7.24
CHAVEZ, ADOLFO	WATER	NEW ANNUITANT	\$27.74
DEVLIN, BRIAN J	TRANS	NEW ANNUITANT	\$30.34
EALY, KATHERINE	WATER	NEW ANNUITANT	\$148.66
GALVEZ, NATALIE	BE	PAYROLL ADJUSTMENT	\$453.94
GOING, CRYSTAL S	BE	PAYROLL ADJUSTMENT	\$103.03
JOHNSON, REGINALD E	WATER	NEW ANNUITANT	\$1,444.89
LYNCH, MICHAEL	HEALTH	PAYROLL ADJUSTMENT	\$292.04
MINTLE, THERESA E	MAYOR'S OFF	NEW ANNUITANT	\$195.11
MORRIN, ROBERT A	GEN SERV	NEW ANNUITANT	\$19.15
VIVERITO, EDWARD D	AVIATION	NEW ANNUITANT	\$79.35
WILMES, JOHN A	AVIATION	NEW ANNUITANT	\$52.75
WLODYGA, TIM H	TRANS	NEW ANNUITANT	\$22.27
Total Refund a/c errors in deduction		15 Case(s)	\$7,252.69
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS		15 Case(s)	\$7,252.69

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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. 2022-03-2 held on Thursday, March 17, 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>
ALEXANDER, DOMINIQUE	BE	01/11/2022	\$19,791.65	
AMADOR, STEVEN L	FLEET/FACIL MGMT	07/14/2021	\$6,826.49	
ARANGO, MARIO A	BE	02/26/2021	\$18,278.23	
AREKAPUDI, BAPU P	HEALTH	02/01/1994	\$48,092.39	
BERRIEN, VERONICA R	BE	03/22/2021	\$14,393.42	
BLUE JR, REGINALD D	BE	11/10/2017	\$2,710.85	
BUCKNER-WHEELER, JEN	BE	12/15/2020	\$7,416.56	
CALDERON, CASSANDRA	BE	10/07/2021	\$8,185.95	
CALHOUN, CARLITA M	OEMC	10/18/2021	\$9,233.04	
CASTO, BRANDON Z	BE	10/28/2021	\$15,712.13	
CASTRO, MARISOL	BE	08/29/2006	\$1,458.98	
CATAUDELLA JR, NICHOLAS	RB	02/11/2022	\$38,397.01	
CHAUDHURY, YASMIN A	BE	02/12/2021	\$22,728.22	
CLEVELAND, CRYSTAL N	BE	01/14/2022	\$11,626.81	
CLOSURE, SHAWANDA T	BE	01/25/2022	\$5,411.10	
CRUMP, CALLIE T	BE	08/06/2021	\$14,597.16	
DAVIS, CANEKA T	BE	08/30/2020	\$14,441.70	
DAVIS, DARKIA M	BE	01/26/2020	\$691.82	
DONALDSON, ELDER L	BE	11/19/2021	\$21,083.08	
EVERETT SMITH, DANIELLE	OEMC	01/31/2022	\$53,115.55	A:47, S:12.5
FISHMAN, EMILY R	BE	11/05/2021	\$19,606.46	
FITZGERALD, KEVIN J	LAW	06/29/2021	\$1,185.22	
GALVEZ, NATALIE	BE	07/23/2021	\$10,924.04	
GOING, CRYSTAL S	BE	06/30/2019	\$28,039.08	
GOSS, MEAGAN C	BE	09/09/2021	\$5,656.13	
GREENWOOD, DEWITT	OEMC	08/27/2021	\$18,478.54	
HARPER, TIFFANY R	TREASURER	11/30/2020	\$22,200.88	
HARRIS, BRIAN T	BE	01/19/2022	\$8,705.64	
HARRIS, SEQUARA D	OEMC	05/05/2021	\$1,627.52	
HAYES, JAMELLE C	BE	07/01/2017	\$22,877.75	
HERCHER, THERESA F	FLEET/FACIL MGMT	08/05/2016	\$18,667.21	
HILEY, TRENTON A	BE	11/19/2021	\$7,746.64	
HILL, TONIA R	BE	02/11/2021	\$3,330.25	
HOLDERMAN, KYLENE K	CULTURAL AFFAIRS	01/21/2022	\$27,651.19	
HUMPHREY, TYRA L	OEMC	11/08/2021	\$2,314.00	
ISLAND, LISA A	BE	01/04/2022	\$21,657.72	
JAMES, KARIE L	POLICE	01/21/2022	\$22,890.51	
JOHNSON, SHANTEAH	BE	06/09/2021	\$14,702.41	
KAFKIS, IHALIA V	BE	12/19/2020	\$8,478.25	
KIDD, CHENIECE D	OEMC	11/02/2021	\$2,269.07	
KLUCHARIK, MEGAN A	BE	08/05/2010	\$8,678.88	

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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>
LYNCH, MICHAEL	HEALTH	10/29/2021	\$27,601.27	
MALOZZI, MARIA T	OEMC	09/04/2019	\$77,163.06	A:47, S:18
MAROSI, CHRISTOPHER	POLICE	06/30/2021	\$22,486.53	
MARSHALL, JAMES D	BE	12/01/2021	\$23,938.66	
MAULDIN, DIANE Y	BE	01/03/2022	\$18,121.74	
MAXIME, ESTHER	CPL	10/09/2014	\$23,763.38	
MCTHUNE, SHAKIR J	BE	01/03/2022	\$15,996.04	
MIMS, MARK A	FINANCE - COMPT	01/03/2022	\$119,570.14	A:49, S:23
MIRANDA, EDILTRUDIS	BE	09/01/2019	\$5,215.55	
MITCHELL, JENNIFER L	BE	04/03/2019	\$28,726.48	
MOSLEY, CRYSTAL A	BE	12/04/2021	\$923.77	
OLIVERI, CATERINA	COPA	01/21/2022	\$59,870.18	A:40, S:8
OMAR, JAMILLAH A	FINANCE	01/25/2022	\$88,919.46	A:59, S:9.5
ORELLANA-VLACHAKIS, ALEX	BE	10/14/2021	\$16,198.50	
PASSMAN, MICHAEL R	BE	07/02/2021	\$72,912.21	A:33, S:8.5
PEREZ, MARIA D	BE	01/08/2022	\$8,473.68	
PETERS, JESSICA L	CITY COUNCIL	12/31/2021	\$23,732.74	
PETROV, YEHO	LAW	01/05/2022	\$10,697.94	
REED, LEROY J	BE	01/31/2022	\$54,271.96	A:32, S:14.5
REYES, ERIC D	BE	10/15/2021	\$16,005.57	
RICH, SETH J	FAMILY & SUPP	12/15/2021	\$9,195.23	
RIVERA, SANDRA	AVIATION	01/27/2022	\$16,108.68	
SCHENK JR, THOMAS	BUS & INFORM SVC	06/22/2018	\$57,976.65	A:34, S:6.5
SCOTT III, RICHARD	BE	01/21/2022	\$15,883.30	
SELL, JARED D	BE	01/22/2022	\$20,866.34	
SMITH, WASHEMA A	TRANS	01/24/2022	\$33,287.19	
STIMMER, KATRIN M	CPL	01/13/2022	\$16,456.90	
TERRY, JOYCE A	BE	08/24/2021	\$15,667.66	
THOMAS, CHRISTOPHER	OEMC	01/07/2022	\$24,151.15	
TRAYLOR, EBONY S	BE	05/12/2015	\$5,959.04	
WASHINGTON, CRYSTAL	OEMC	04/06/2018	\$769.59	
WATSON, MARSHAY	BE	12/09/2021	\$6,696.70	

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

73 Case(s) \$1,549,486.82

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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>
TRUE, ARMOND V	BE	12/09/2021	DesBen	\$36,176.86
TUDISCO, THOMAS W	AVIATION	05/20/2021	DesBen	\$189,141.38
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			2 Case(s)	\$225,318.24

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

<u>Name</u>	<u>Dept</u>	<u>Date of Death</u>	<u>Pay to</u>	<u>Amount</u>
GARCIA, JERRY	STS & SAN	01/18/2022	DesBen	\$100,404.51
HARRIS, JARMEZE	AVIATION	11/20/2021	DesBen	\$78,207.97
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			2 Case(s)	\$178,612.48

REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY 40 ILCS 5/8-171

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>
GOINES-HUDSON, LADALE	BE	08/01/2021	\$2,700.89
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		1 Case(s)	\$2,700.89

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>
BARNES, DENISE E	CITY COUNCIL	01/01/2022	\$3,170.27
CAMACHO, KIMBERLY A	BE	09/14/2020	\$18,950.33
CHAVEZ, NORMA E	BE	01/26/2022	\$38,888.41
COLEMAN, STEPHANIE	POLICE	01/13/2022	\$5,297.31
DANTZLER, DARRIN	POLICE	02/01/2022	\$24,479.41
DURHAM, PATRICK L	WATER	11/01/2021	\$39,175.11
FLOWERS, VERONICA L	BE	02/01/2022	\$10,428.99
FORD, JAMES P	BE	02/01/2022	\$50,138.81
HATCHER-JENKINS, BELINDA	CITY COUNCIL	01/01/2022	\$1,796.62
HERBIK, JOHN D	TRANS	02/01/2022	\$27,235.09
HUGHES, TERRY	BE	01/13/2021	\$23,322.30
JACKSON, ALLIE R	BE	12/01/2021	\$21,264.71
LOCHMILLER, LINDA M	BE	07/04/2021	\$2,899.88
LOWE, LARRETTE L	OEMC	02/01/2022	\$4,803.53
MAHON, WILLIAM M	STS & SAN	01/05/2022	\$63,223.26
MC HUGH, RUTH A	STS & SAN	02/01/2022	\$27,796.91

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PEPPERS, JOVITA D	HEALTH	01/01/2022	\$722.53
PETTIS, ERICA L	FAMILY & SUPP	02/01/2022	\$27,458.61
RUCKER, FRANCINE	BE	11/04/2021	\$14,182.04
SHEEHAN, BARBARA J	CPL	02/01/2022	\$30,384.24
SUSAK-MAHER, CRYSTAL	LAW	02/01/2022	\$43,540.03
VIVERITO, EDWARD D	AVIATION	02/01/2021	\$38,618.80
WILLIAMS, MARY F	BE	01/28/2022	\$10,151.29
WILMES, JOHN A	AVIATION	02/01/2022	\$32,783.61
Total REFUND OF SPOUSAL CONTRIBUTIONS		24 Case(s)	\$560,712.09
TOTAL REFUNDS			\$2,524,083.21

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

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**Report for Monthly Meeting No. 2022-03 held on Thursday, March 17, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2022 BUDGET	YEAR-TO-DATE 02/28/22	YTD % EXPENDED	FOR APPROVAL
PERSONNEL	\$ 3,296,610.00	\$ 480,531.41	14.6%	\$ 237,714.50
Salaries & Wages - Regular				237,714.50
Employee Insurance & Benefits	1,011,160.00	155,034.01	15.3%	72,208.71
Healthcare-Actives, net of EE prem contributions				72,208.71
PROFESSIONAL SERVICES				
Actuarial Services	139,500.00	-	0.0% *	14,500.00
Segal Consulting:				
Inv#431579, Service period 10/01/21 - 12/31/21				14,500.00
Legal Advisory Services	250,000.00	707.00	0.3%	19,930.58
Burke Burns & Pinelli, Ltd.: Legal services				
02/18/22, Inv#29561, 01/03/22 - 01/28/22				11,350.80
02/18/22, Inv#29562, 01/14/22 - 01/31/22				1,544.85
02/18/22, Inv#29563, 01/03/22 - 01/31/22				1,325.98
02/18/22, Inv#29564, 01/03/22 - 01/06/22				2,090.45
02/18/22, Inv#29565, 01/06/22 - 01/31/22				2,166.00
Debbie Tyrrell, Court Reporter:				
Transcripts Re: 12/16/21 Meeting				745.50
Transcripts Re: 01/20/22 Meeting				707.00
Other Consulting Services				
Medical Services	55,000.00	-	0.0%	4,836.00
Occupational Health Centers of IL, P.C.:				
Inv#1013741089, Services 02/02/22 - 02/04/22				4,004.00
Inv#1013756633, Service period 02/11/22				832.00
Audit Services	45,500.00	-	0.0%	-
Legislative Liason	45,000.00	3,750.00	8.3%	3,750.00
Vision MAI, LLC., Legislative Liaison, 02/22				3,750.00
IT Consulting	191,950.00	9,168.50	4.8%	9,168.50
NuLodgic dba Genuity:				
03/01/22, Inv#155595, Network support - onsite, 02/22				7,000.00
03/01/22, Inv#155595, AlienVault Security, 02/22				900.00
03/01/22, Inv#155595, Office 365 monthly subscription, 02/22				1,253.50
03/01/22, Inv#155595, Visio Plan 2 for GCC, 02/22				15.00
Benefit Payments	460,000.00	-	0.0% *	87,727.73
Northern Trust Co.:				
Processing Benefit Pymts, Qtr ending 12/31/21				87,727.73
COMMUNICATIONS EXPENSES				
Printing & Publications	136,300.00	-	0.0% *	990.00
Carson Herman Design:				
Design & Layout - Newsletter				990.00
Postage	25,000.00	344.23	1.4%	90.43
US Messenger & Logistics, Inc.:				
Inv#3234-50741 services from 01/04/22 - 01/28/22				90.43

**Report for Monthly Meeting No. 2022-03 held on Thursday, March 17, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2022 BUDGET	YEAR-TO-DATE 02/28/22	YTD % EXPENDED	FOR APPROVAL
Telephone & Communications	\$ 51,120.00	\$ 4,766.61	9.3%	\$ 4,106.61
8x8, INC.:				
Inv#3300489, Phones re: January usage				3,149.84
Cogent Communications, Inc.:				
02/01/22, Acct#MUNICIPA00002, Internet - Onsite 02/22				650.00
Internet 01/17/22 - 01/31/22				96.77
Business Continuity - Managers Cell Phone				
Reimbursement - February				210.00
OTHER OPERATING EXPENSES				
Rental & Utilities	812,070.00	131,298.40	16.2%	66,013.47
321 North Clark Property LLC:				
02/22 Rent				65,284.93
ComEd:				
Services from 01/03/22 - 02/02/22				728.54
Contractual Services				
Trustee Election Services	38,580.00	-	0.0%	-
Death Service	2,000.00	-	0.0%	-
Shredding & Storage Charges	37,620.00	5,259.50	14.0%	2,980.02
Iron Mountain:				
Inv#GHBP463, Storage charges				1,572.62
Vital Records Control:				
Inv#2477373, 02/22 Storage charges				1,004.12
Shred-it USA:				
Inv#8000464385, Shredding charges			*	98.56
Inv#8000650022, Shredding charges			*	98.56
Inv#8000842499, Shredding charges			*	99.68
Inv#8000842499, Shredding charges				106.48
Dues & Subscriptions	17,850.00	381.46	2.1%	381.46
Corporate Mastercard:				
Chicago Tribune, Digital subscription				27.72
IL Sec of State Lobbyist Registration:				
2022 Registration fee for lobbyist				306.75
NY Times, Digital subscription				8.00
Wall Street Journal, Digital subscription				38.99
Equipment Rental & Maintenance	4,500.00	960.02	21.3%	220.00
Digital Copier Supercenter:				
Inv#25598, (3) Copiers - 02/22 Maintenance				220.00
Repairs & Maintenance Office	3,300.00	-	0.0%	-
Insurance:				
Fiduciary, Fidelity Bond, Property, Employment	283,240.00	3,303.00	1.2%	-

**Report for Monthly Meeting No. 2022-03 held on Thursday, March 17, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2022 BUDGET	YEAR-TO-DATE 02/28/22	YTD % EXPENDED	FOR APPROVAL
Travel Expenses - Conferences & Others	\$ 25,500.00	\$ 2,268.99	8.9%	\$ 1,396.90
Corporate Mastercard:				
Expenses for William M Canning Jr. while attending the Public Funds Summit 01/09/22 - 01/12/22 held in Scottsdale, AZ as follows:				
Airfare				156.80
Travel Insurance				25.97
Lodging				1,049.13
Verna Thompson:				
Expenses for meals @\$55 per day to attend the Opal Investment Education Symposium 02/23/22 - 02/25/22 held in New Orleans, LA				165.00
Office & Computer Supplies	92,115.00	3,599.63	3.9%	15,578.80
Office Supplies				
Corporate Mastercard:				
Amazon:				
Covid tests supplies				523.69
N95 masks supplies				41.82
Computer/Technical Expense				
Dell Marketing L.P.:				
Inv#10555064910, (11) Thin clients			*	8,521.59
CDWG:				
01/28/21, Inv#Q992370, (7) iPads				2,281.37
NuLodgic dba Genuity:				
01/27/22, Inv#155474, (11) Dell docking stations			*	3,940.20
Corporate Mastercard:				
Cableleader, Misc computer supplies				201.13
Liquid Web, 01/22 Charge re: secure website hosting				69.00
Payroll Services	9,930.00	708.60	7.1%	894.60
ADP, Inc. - Payroll processing - 2021			*	186.00
ADP, Inc. - Payroll processing - 2022				580.60
Midwest Time Recorder Inc.:				
Inv# 183019, Time clock service 01/22				128.00
Miscellaneous Expense	8,990.00	434.30	4.8%	(54.50)
02/22, Qildro, Subpoena & Other:				(300.00)
Donna Hansen:				
Reimbursement for board meeting supplies				25.62
Corporate Mastercard:				
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	7,062,835.00	802,515.66	11.4%	542,433.81

Report for Monthly Meeting No. 2022-03 held on Thursday, March 17, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS

	2022 BUDGET	YEAR-TO-DATE 02/28/22	YTD % EXPENDED	FOR APPROVAL
SPECIAL PROJECTS				
Information Systems				
Consulting: Website Redesign	\$ 10,000.00	\$ -	0.0%	\$ -
Electronic Signature DocuSign	15,000.00	15,000.00	100.0%	-
PBS Maintenance & System Enhancement	260,000.00	17,500.00	6.7%	17,500.00
Novitas Business & Technology: Inv#3472, PBS Support & Maintenance, 02/22				17,500.00
TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT	7,347,835.00	835,015.66	11.4%	559,933.81
INVESTMENT EXPENSES				
Investment Management Fees	7,500,000.00	-	0.0% *	693,230.03
Acadian Asset Management:				
Service period 10/01/21 - 12/31/21 (GLV)			*	53,418.75
Service period 10/01/21 - 12/31/21 (ISC)			*	160,299.59
Ariel Investments, LLC:				
Service period 10/01/21 - 12/31/21			*	113,523.66
BMO Asset Management Corp.:				
Service period 10/01/21 - 12/15/21			*	40,089.39
Columbia Mgmt Investment Advisers, LLC:				
Service period 10/01/21 - 12/31/21			*	8,698.97
MacKay Shields LLC:				
TNT #2640410 Service period 10/01/21 - 12/31/21			*	115,539.12
TNT #CMU05 Service period 10/01/21 - 12/31/21			*	103,286.93
Nuveen Asset Management:				
Service period 10/01/21 - 12/31/21 (Domestic)			*	98,373.62
Custodial Management	347,500.00	-	0.0%	-
Investment Advisory Services	290,000.00	-	0.0%	-
Investment Legal Services	-	-	0.0%	-
TOTAL INVESTMENT EXPENSES	8,137,500.00	-	0.0% *	\$ 693,230.03
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 1,253,163.84

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-03-2 held on Thursday, March 17, 2022

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>	
ACEVEDO, MIKE	WATER - WATCHMAN	01/28/2022	\$2,509.42	\$1,254.71	
ANDOLINO, ROSEMARIE S	AVIATION - COMMISSIONER	01/22/2022	\$7,615.40	\$4,830.43	
ARROYO, JOSE I	BE - TEACHER ASST	01/04/2022	\$2,179.98	\$1,089.99	
BARNES, DENISE E	CITY COUNCIL - LEGISLATIVE AIDE	01/01/2022	\$532.05	N/A	R
BAXTER, MELTON	PSA - PAYROLL ADMIN	02/01/2022	\$9,144.09	\$4,572.04	
BOLGER, JERE J	AVIATION - MTD	12/01/2021	\$1,850.41	\$925.20	R
Effective 3/1/22, the employee annuity increased from \$1,850.41 (plus \$55.51 COLA) to \$2,064.75 and the spouse annuity from \$925.20 to \$1,032.38 due to payment for past service after resignation.					
CAMACHO, KIMBERLY A	BE - CLERK	09/14/2020	\$3,159.94	N/A	
CHAVEZ, ADOLFO	WATER - MTD	12/01/2021	\$4,111.40	\$2,009.45	
Effective 3/1/22, the employee annuity increased from \$4,111.40 to \$4,595.09 and the spouse annuity from \$2,009.45 to \$2,245.85 due to payment for past service after resignation.					
CHAVEZ, NORMA E	BE - CLERK	01/26/2022	\$4,933.37	N/A	
CHUHAK, RICHARD J	TRANS - MTD	12/01/2021	\$5,189.94	\$3,401.66	
COLEMAN, STEPHANIE A	POLICE - ACCT III	01/13/2022	\$473.86	N/A	S
COLON, DRAGICA	BE - SCHOOL ASST	01/02/2022	\$1,062.74	\$531.37	R
CORTEZ, CONSUELO	BE - LRA	10/01/2021	\$881.35	\$800.00	
COUGHLAN, TERENCE E	WATER - ATTORNEY	01/01/2022	\$4,076.05	\$2,038.02	R
DANTZLER, DARRIN	POLICE - DETENTION AIDE	02/01/2022	\$3,082.15	N/A	
DEVLIN, BRIAN J	TRANS - FOREMAN LINEMEN	01/05/2022	\$6,148.74	\$2,129.00	
DIAZ, BESSIE A	BE - ASSOC LR MGR III	02/01/2022	\$1,183.97	\$800.00	
DIAZ, INES	BE - TEACHER ASST	01/01/2022	\$2,311.32	\$1,155.66	
DIXON, ELZY L	BE - SECURITY OFFICER	02/04/2021	\$3,159.45	\$1,579.72	
DURHAM, PATRICK L	WATER - METER MACHINIST	11/01/2021	\$5,643.74	N/A	
EALY, KATHERINE	WATER - CHF OPER ENG	02/23/2022	\$4,272.73	N/A	
FLOWERS, VERONICA L	BE - TEACHER ASST	02/01/2022	\$1,756.06	N/A	
FORD, JAMES P	BE - QUALITY ASSURANCE SPEC	02/01/2022	\$6,259.99	N/A	
GALLAGHER, MARY T	MAYOR'S OFFICE - PROG SPEC III	01/01/2022	\$889.86	\$444.93	R
GOTSCH, KENNETH C	BE - CFO	09/01/2021	\$6,301.52	\$3,150.76	R
GREEN, SHERRY L	BE - LUNCHRM CASHIER	11/10/2021	\$1,251.31	\$800.00	
HATCHER-JENKINS, BELINDA	CITY COUNCIL - LEGISLATIVE BUD ANALYST	01/01/2022	\$289.10	N/A	R
HERBIK, JOHN D	TRANS - MTD	02/01/2022	\$3,215.54	N/A	
HOWELL, STANDLEY L	CPL - LIBRARIAN III	02/01/2022	\$4,623.95	\$3,008.96	

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. 2022-03-2 held on Thursday, March 17, 2022

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>	
HUGHES, TERRY	BE - LEAD CUST WKR	01/13/2021	\$3,215.97	N/A	
JACKSON, ALLIE R	BE - TEACHER ASST	12/01/2021	\$3,172.19	N/A	
JACKSON, CYNTHIA	FAMILY & SUPP - STAFF ASST	02/01/2022	\$5,854.55	\$2,927.28	R
JAROSCAK, DONALD J	TRANS - BRIDGE OPER	02/01/2022	\$6,011.20	\$3,757.00	
JEON, MARY K	BE - HEALTH SERV NURSE	09/08/2021	\$797.03	\$398.52	R
JOHNSON, REGINALD E	WATER - ASST CHIEF OPER ENG	02/01/2022	\$7,957.04	\$3,978.52	
JUDICE, JOSE	BE - SECURITY OFFICER	02/01/2022	\$1,774.95	\$887.48	
KELLNER LIGAMMARI, MARIA	CPL - PROJECT ADMIN	09/01/2021	\$4,897.66	\$3,254.20	R
KINDRED, GORDON	BE - SECURITY OFFICER	01/07/2022	\$1,683.09	\$1,056.67	
LOCHMILLER, LINDA M	BE - TEACHER ASST	07/04/2021	\$1,170.73	N/A	R
LOMBARDI, DAVID S	TRANS - FOREMAN CEMENT FINISH	02/01/2022	\$5,978.76	\$3,553.12	
LOWE, LARRETTE L	OEMC - TRAFFIC CTRL AIDE	02/01/2022	\$850.00	N/A	
MAHON, WILLIAM M	STS & SAN - DEPUTY COMM	01/05/2022	\$8,239.92	N/A	
MAIN, JUANITA R	BE - CROSSING GUARD	01/02/2022	\$1,093.85	\$800.00	
MC HUGH, RUTH A	STS & SAN - MTD	02/01/2022	\$4,693.86	N/A	
MINTLE, THERESA E	MAYOR'S OFFICE - CHF OF STAFF	07/12/2024	\$4,516.06	\$2,258.03	RW
MORRIN, ROBERT A	GEN SERV - BLACKSMITH	02/12/2022	\$3,704.16	\$1,852.08	
MURILLO, ISIDRA	BE - COOK III	01/01/2022	\$989.43	\$800.00	
OJEDA, LISA C	POLICE - SUPV ACCT	02/15/2022	\$3,487.06	\$2,074.31	
PADILLA, ARNOLD	STS & SAN - HOISTING ENG	01/20/2022	\$848.78	\$868.68	S
PADILLA, BEATRIZ M	BE - LRA	01/08/2022	\$850.00	\$770.98	
PEPPERS, JOVITA D	HEALTH - LAB TECH II	01/01/2022	\$441.73	N/A	R
PETTIS, ERICA L	FAMILY & SUPP - ADMIN ASST II	02/01/2022	\$4,627.58	N/A	
POWELL, ANTHONY L	STS & SAN - MTD	01/01/2022	\$5,331.04	\$2,665.52	
PRENDOTA, MARILYN R	OEMC - TRAFFIC CTRL AIDE	02/01/2022	\$850.00	\$800.00	
RAMSEY, SHELBERT	AVIATION - MTD	01/23/2022	\$4,084.12	\$2,042.06	
REYNOLDS, MICHAEL S	BLDGS - CHF ELEC INSPEC	02/01/2022	\$4,823.15	\$2,671.17	
RUCKER, FRANCINE	BE - LUNCHRM MGR	11/04/2021	\$2,252.02	N/A	
RYAN, SUSAN P	BE - DIR STUDENT ASSIGN	03/01/2022	\$2,600.96	\$1,808.58	R
SANTOS, SAMUEL	STS & SAN - CHF RSRCH ANALYST	02/20/2022	\$2,558.67	\$1,797.40	
SHEEHAN, BARBARA J	CPL - LIBRARIAN II	02/01/2022	\$4,410.08	N/A	
STAFFORD, DAVID M	FAMILY & SUPP - AUDITOR IV	02/01/2022	\$8,199.27	\$4,099.64	
SUSAK-MAHER, CRYSTAL	LAW - ASST CORP COUN SUPV	02/01/2022	\$5,049.45	N/A	
SUVANTO, MICHAEL F	BE - FACTOR CUST WKR	01/05/2022	\$5,098.48	\$2,775.14	
VELAZQUEZ, MILAGROS	FFM - PROJECT ADMIN	02/01/2022	\$4,690.27	\$2,940.57	
VIVERITO, EDWARD D	AVIATION - ELEC MECH	02/01/2021	\$4,823.23	N/A	R

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. 2022-03-2 held on Thursday, March 17, 2022

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>	
WASHINGTON, DOUGLAS A	BE - SECURITY OFFICER	01/19/2022	\$2,017.49	\$1,148.76	
WIENCEK, MARGARET A	TRANS - STAFF ASST	02/01/2022	\$3,977.70	\$2,005.16	R
WILLIAMS, LOUIS E	STS & SAN - WARD SUPT	02/01/2022	\$6,102.82	\$4,257.57	
WILLIAMS, MARY F	BE - COOK III	01/28/2022	\$1,502.41	N/A	
WILMES, JOHN A	AVIATION - MTD	02/01/2022	\$3,855.25	N/A	
WLODYGA, TIM H	TRANS - LINEMAN	02/01/2022	\$7,645.90	\$4,331.68	
WRIGHT, VICTORIA L	PROCURE - SR COMPL OFFICER	02/01/2022	\$6,737.82	\$3,368.91	
Total Employee Annuities	72 Case(s)		\$261,575.16		

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. 2022-03-2 held on Thursday, March 17, 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>
BARBEE, LINDA B	WATER - ASST DIST SUPER	01/12/2022	\$4,099.82	Death	
BOOKER, RICHARD W	MAYOR'S OFFICE - PROG COORD	12/20/2021	\$2,012.22	Death	
COX, DONNA M	BE - ENG CLASS	10/15/2021	\$4,015.58	Death	
DICKINSON, DORIS	WATER - COMMISSIONER	02/06/2022	\$3,192.66	Death	R
GILMORE, CHRISTOPHER	OEMC - CROSSING GUARD	12/22/2021	\$800.00	Death	
MCCAFFREY, ELAINE C	CITY COUNSEL - LEGISLATIVE AIDE	01/06/2022	\$1,796.66	Death	R
MEHMEL, MARY LOU	BRIDGE - CIVIL ENG	02/06/2022	\$182.36	Death	R
MICHAELS, NANNETTE	FFM - MACHINIST	01/23/2022	\$3,179.63	Death	
NANTO, ELIZABETH L	WATER - ENG TECH IV	01/03/2022	\$1,537.84	Death	
NOWAK, HENRY	HEALTH - CLERK II	01/31/2022	\$1,899.83	Death	
PASAYE, PETER E	STS & SAN - SAN LABORER	01/04/2022	\$2,387.56	Death	
PAYTON, GLORIA L	BE - CUST WKR	01/10/2022	\$1,369.70	Death	
PENA, CARMEN	FFM - UNIT ASST	01/11/2022	\$2,952.50	Death	
PIECZYNSKI, DIANE	WATER - OPER ENG	02/05/2022	\$2,730.94	Death	
SMITH, KATHIANN	STS & SAN - MTD	07/24/2021	\$1,808.68	Death	R
WARMOWSKI, MARTHA	BUS INFO SVC - CHF PROG ANALYST	01/21/2022	\$3,518.34	Death	
WESOLOWSKA MANTILLA, JOLANTA	CPD - CRIMINALIST II	01/18/2022	\$1,370.08	Death	R
WILSON, ALBERTA	WATER - DEPUTY COMM	10/21/2021	\$5,426.81	Death	
Total Spouse Annuities	18 Case(s)		\$44,281.21		

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. 2022-03-2 held on Thursday, March 17, 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

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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>
DICKINSON, DORIS	DICKINSON, LESTER	02/06/2022	\$688.00	Death	R
Total Reversionary Annuities		1 Case(s)	\$688.00		

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-03-2 held on Thursday, March 17, 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>	
ARCEO, RENE H	Change in FAS	06/21/2020	\$440.73	\$190.06	ORG
			\$454.37	\$195.94	ADJ
BLUING, ACQUANETTA B	Change in FAS	06/21/2020	\$1,038.48	\$519.24	ORG
			\$1,070.60	\$535.30	ADJ
HERRERA, MARTHA H	Change in FAS	10/20/2018	\$1,632.70	N/A	ORG
			\$1,683.18	N/A	ADJ
NELSON, SCOTT R	Change in FAS	02/04/2018	\$227.16	N/A	ORG
			\$235.75	N/A	ADJ
OUTLAW, CASSANDRA	Change in FAS	07/05/2020	\$2,066.31	N/A	ORG
			\$2,130.19	N/A	ADJ
PACYNIAK, BASIA B	Change in FAS	07/08/2018	\$673.63	\$336.82	ORG
			\$694.84	\$347.42	ADJ
SERCYE, JACQUELYN	Change in FAS	04/14/2019	\$1,916.97	N/A	ORG
			\$1,976.26	N/A	ADJ
WATKINS-HOLLOWAY, LETITIA R	Change in FAS	06/23/2019	\$3,305.96	N/A	ORG
			\$3,408.21	N/A	ADJ

Total Adjusted Annuities

8 Case(s)

Trustee Thompson 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 Canning. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni, Trustee Thompson 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. 2022-03-2 held on Thursday, March 17, 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>
LIENEMANN, JOSEPH F	WATER	06/07/21	05/01/22		\$163.91	
MIRABILE, GLENN H	TRANS	01/14/22		01/16/22	\$217.37	
O CONNELL, WILLIAM G	WATER	01/10/22	06/01/22		\$228.31	1
ROGERS-HENDERSON, EUNICE M	BE	09/11/21	06/01/22		\$75.69	
RUSSELL, BROGWLEY	STS & SAN	11/16/21	05/01/22		\$170.70	
SCHULTZ, MARISELA	FINANCE	09/16/21	09/01/22		\$157.91	
SISSON, GLORIA L	STS & SAN	07/19/21	06/01/22		\$167.75	
STURDIVANT, KEISHAY P	WATER	12/16/21	05/01/22		\$167.75	
SUTTON, TAHTONISHA	STS & SAN	10/19/21	09/01/22		\$167.75	2
WEAVER, ANGEL C	BE	10/23/21	06/01/22		\$170.82	
Total DUTY DISABILITY			10 Case(s)		\$1,687.96	

* 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. 2022-03-2 held on Thursday, March 17, 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>
BONE, TRESSIA R	POLICE	11/28/21	11/01/22		\$151.38
BOYD, ANGELA D	GEN SERV	12/18/21		01/23/22	\$68.07
CHEN, SHOSHA	PLANNING & DEV	02/05/22	02/01/23		\$100.67
CLARK, GENERAL T	BE	01/02/22	06/01/22		\$71.90
CLAYBROOKS, VERNITA	BE	01/29/22	05/01/22		\$47.40
DERENGOWSKI, WAYNE J	FLEET	02/05/22	06/01/22		\$138.21
HUDSON, TIMOTHY L	HEALTH	12/20/21		02/20/22	\$151.56
JEDRISEK, STEVE P	WATER	01/13/22	06/01/22		\$165.12
KASPER, ALVIN M	AVIATION	12/10/21	04/01/22		\$117.42
LAURA, EDNA L	CPL	03/07/22	06/01/22		\$97.07
MCRAE-DENNIS, JAIME	OEMC	12/15/21	09/01/22		\$120.92
OMALLEY, MICHAEL J	STS & SAN	01/12/22		02/13/22	\$111.84
PEREZ, EFRAIN	STS & SAN	02/15/22	02/01/23		\$111.84
SPIGHT, KATHLEEN E	CPL	01/11/22		04/08/22	\$21.57
TOLBERT, VANESSA A	OEMC	12/19/21	06/01/22		\$82.34
WOS, MATTHEW J	FINANCE	10/30/21	06/01/22		\$114.07
YODER, TERESA G	CPL	12/11/21	08/01/22		\$114.07
Total ORDINARY DISABILITY		17 Case(s)			\$1,785.45

Trustee Thompson 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 Canning. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni, Trustee Thompson 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. 2022-03-2 held on Thursday, March 17, 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>
ALVIZU, RAYMOND M	WATER	07/23/21	06/01/22	MED	\$167.75	
BURNS, TRACIE L	WATER	04/04/20	06/01/22	MED	\$104.03	
CASTILLO, MILAGROS	WATER	06/02/21	06/01/22	MED	\$189.76	1
CERNY, MARK R	GEN SERV	10/07/21	08/01/22	MED	\$212.33	
COLBY, THOMAS A	WATER	07/21/20	06/01/22	MED	\$203.27	
ESTRADA, DANIEL A	STS & SAN	10/20/21	06/01/22	MED	\$167.75	2
JONES, BOBBY	GEN SERV	09/29/21	05/01/22	MED	\$216.60	
JONES, MARCIA L	WATER	01/07/20	07/01/22	MED	\$92.10	
JOYCE, NOREEN M	AVIATION	09/19/18	06/01/22	MED	\$132.31	
LAUGHLIN, PATRICK	WATER	03/24/21	05/01/22	MED	\$203.27	1
LENART, RICHARD C	OEMC	01/23/20	02/01/23	MED	\$186.86	
LEON, CARLOS A	STS & SAN	05/04/21	08/01/22	MED	\$163.91	
MCGRATH, NIALL	WATER	10/07/21	06/01/22	MED	\$207.54	1
MONTES, ALBERT	STS & SAN	08/27/20	08/01/22	MED	\$163.91	
MORGAN, AUGUSTINE	AVIATION	02/19/21	08/01/22	MED	\$163.91	2
NAPOLITANO, CARLO J	AVIATION	09/15/21	06/01/22	MED	\$210.71	
NOTTER, JEREMIAH B	WATER	02/16/21	05/01/22	MED	\$222.25	2
OLEARY, THOMAS	STS & SAN	01/12/21	05/01/22	MED	\$163.91	
PEREPECHKO, GARY W	GEN SERV	09/21/21	06/01/22	MED	\$217.97	
RIOS, CHRISTOPHE T	GEN SERV	04/20/20	03/01/23	MED	\$81.97	
SANTIAGO, GIOVANNI A	WATER	06/05/21	06/01/22	MED	\$155.79	
SZYBKOWSKI, JOHN R	GEN SERV	08/06/21	06/01/22	MED	\$216.60	
TODD, JUSTIN J	STS & SAN	02/17/21	05/01/22	MED	\$92.87	2
TRENTZ, CHARLES D	STS & SAN	06/16/20	05/01/22	MED	\$162.45	
VASSILIOU, SOPHIE	BE	07/24/19	05/01/22	MED	\$87.56	
WILLIS, MARTIN L	TRANS	10/26/21	06/01/22	MED	\$217.97	
ZIOMEK, JEFFREY G	TRANS	10/09/17	06/01/22	MED	\$147.49	
Total DUTY-EXTENSION OF		27 Case(s)			\$4,552.84	

* 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

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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>
BADDOUR, JAD M	FINANCE	11/16/20	07/01/22	MED	\$101.63
BAKER, JANE H	CPL	12/31/18	08/01/22	MED	\$118.09
BAZILE, GABRELE I	AVIATION	12/18/20	07/03/22	CX	\$109.27
BELLO, RAMANU	WATER	01/05/22	09/01/22	MED	\$111.84
COLEMAN, EBONY S	OEMC	09/07/21	05/01/22	MED	\$115.51
COSTELLO, PETER	WATER	10/02/21	05/01/22	MED	\$137.62
CURTIS, WILLIAM A	WATER	08/31/19	05/01/22	MED	\$103.86
DE LOACH, MARCIE L	HEALTH	04/23/21	05/01/22	MED	\$159.16
DIBALSAMO, CARMINE G	WATER	10/01/21	08/01/22	MED	\$111.84
GREEN, SAMANTHA W	TRANS	09/10/21	05/01/22	MED	\$130.78
GRIFFIN, DERRICK	TRANS	05/17/21	05/03/22	CX	\$109.27
JORDAN, MARVIN R	WATER	05/28/21	10/01/22	MED	\$109.27
MARSHALL, VALARIE M	OEMC	12/16/21	03/01/23	MED	\$120.92
MATTHEWS, CHARLES A	BE	05/14/21	08/01/22	MED	\$54.20
MILLER, MARTINE H	BE	07/17/21	09/07/22	CX	\$108.12
MONTGOMERY, HERMAN	BE	04/06/21	04/01/22	MED	\$61.93
MOORE, ANTIQUE D	BE	04/17/21	06/01/22	MED	\$68.22
SANTOS, ANGEL L	AVIATION	03/15/20	07/01/22	MED	\$106.71
THOMAS, JAMES D	FINANCE	07/24/21	06/01/22	MED	\$79.71
TOLBERT, KELVIN	FINANCE	08/25/19	01/01/23	MED	\$96.59
TOSTADO, JOSEPH A	BE	10/05/21	11/01/22	MED	\$37.04
TULLOS JOHNSON, LAMORE	OEMC	07/07/21	05/01/22	MED	\$110.25
WALLACE CHILDRESS, JUANITA	TRANS	09/11/21	10/01/22	MED	\$113.47
WHITTED, JACKIE	POLICE	09/03/21	03/01/23	MED	\$138.21
WOODS, ULMA S	AVIATION	01/18/21	05/01/22	MED	\$114.74
YATES, KEIA D	AVIATION	08/01/19	08/01/22	MED	\$93.93
Total ORDINARY-EXTENSION OF		26 Case(s)			\$2,722.18

Trustee Thompson 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 Canning. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni, Trustee Thompson 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. 2022-03-2 held on Thursday, March 17, 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>
NONE				ORG ADJ

A	Less than 60 years of age	F	Female: No Post 9/74 Spouse Contributions	REL	Released to Return to Work
B	Reversionary	MED	Updated Medical Records	RW	Returned to Work
C	Calculated upon death of Employee	MMI	Maximum Medical Update	S	Less than 10 years of Service
CX	Credit Expires	N	See Notes in File	SPE	Specialist Doctor Visit
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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. 2022-03-2 held on Thursday, March 17, 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>
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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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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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>
	From To	

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-03-2 held on Thursday, March 17, 2022

PUBLIC COMMENT

President Degnan convened the Board of Trustee meeting for March 17, 2022.

Call to order: 9:01 a.m.

Roll Call

Trustee Canning	Present
Trustee Degnan	Present
Trustee Soni	Present
Trustee Thompson	Present

Mr. Craig Slack noted that he was present remotely 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 and Trustee Thompson 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.

EXECUTIVE SESSION REVIEW

Based on the recommendation of counsel, Trustee Thompson made a motion to approve the list of designated closed minutes listed in the Board Memorandum, for which a need for confidentiality still exists as well the list of closed minutes that can be opened at this time, as identified by the date in the memorandum. Seconded by Trustee Canning

A roll call vote was held.

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

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.

Mr. White commented that it is helpful that Ms. Bello highlighted that Senate Bill 212 and House Bill 1773 which the Fund had previous proposed in February 2021 are still active at legislative level.

UPDATE ON FUND'S NET POSITION

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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Mr. Wolff provided the Board with a summary of the Net Position of the Fund as of February 28, 2022. Mr. White also provided the Board with the Net Position of the Fund as of January 31, 2022, for comparison purposes and discussion.

Mr. White commented that staff plans to discuss the solvency study performed by the Fund Actuary, Segal, at the April meeting.

A discussion ensued amongst staff, the Board and counsel regarding having just one meeting in April to discuss regular business and funding issues, or whether a regular board meeting and a special meeting would be more appropriate. Ms. Burns suggested that the Board is going to have to decide on the assumed rate of return and before the Board can make a decision on what the appropriate rate of return the Board would need to need to understand the stress test results. After a discussion as to trustee schedules and time constraints, the trustee present came to an agreement to schedule the funding discussion based on the stress testing analysis being provided by the actuaries until the May 19, 2022, Regular Board Meeting.

INVESTMENTS

Market Environment

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

Mr. Wesner stated that the Fund currently has exposure to Russian holdings in the Fund's International Equity Portfolio. Mr. Wesner stated that the present challenge to divesting of assets has been recommended by various elected officials, is the Russian market is closed and there is no trading out of these securities. Mr. Wesner stated that any policies regarding potential divestment in Russian securities will not be able to be put in place until the Russian Market reopens. Mr. Wesner also advised the Board that it takes to time to decide what the proper protocol is when there is a potential divestment policy put into place.

Ms. Burns stated that the Fund is acting in a prudent manner , and consistent with the other Chicago based public pension funds by being determining to not make any new investments in entities tied to Russia. Ms. Burns also noted that perhaps it would be prudent to wait to receive direction from Springfield where it has been reported thar some legislative initiatives tied the Russian situation have been introduced.

Monthly Performance Report

Mr. Wesner reviewed the highlights of the Fund's February 2022 investment performance.

MEABF Staff Investment Report

Mr. Wolff presented the Fund's investment report.

Liquidity Needs

Mr. Wolff reviewed the current liquidity needs of the Fund. Based on the recommendation of the Fund investment staff and the Fund's Investment Consultant, Mr. Wolff noted that there was no need to liquidate assets at this time.

Watchlist

Based on the recommendation of the Fund's Investment Staff and Investment Consultant, Trustee Thompson made a motion to place the AFL-CIO Bit Fund on the Fund's Watchlist. Seconded by Trustee Canning.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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A roll call vote was held.

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

Based on the recommendation of the Fund Investment Staff and the Investment Consultant Trustee Thompson made a further motion to redeem an amount up to \$20 million from AFL-CIO Bit Fund, at such time and in such manner as deemed by the Investment Staff and Investment Consultant to be in the best interest of the Fund. Seconded by Trustee Canning.

A roll call vote was held.

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

Private Debt Investment Manager Request for Proposal

Based on the recommendation of the Fund's Investment Staff and the Investment Consultant, Trustee Thompson made a motion to approve the issuance of a Request for Proposal for a Private Debt Investment manager. Seconded by Trustee Canning.

A roll call vote was held.

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

President Degnan stated for the record, that the Board is now in a quiet period and trustees and staff should be careful not to engage in discussion with possible vendors regarding this procurement.

COMPTROLLER INTERCEPT FILING 40 ILCS 5/8-173 (A-10)

Following discussion amongst the Trustee and the status of the other City Pension Funds, in relation to the intercept process. Trustee Thompson made a motion to authorize counsel to file the necessary intercept documentation for any outstanding contributions relating to 2021 that are not received by the Fund by March 31, 2022. Seconded by Trustee Canning.

A roll call vote was held.

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

EXECUTIVE DIRECTOR REPORT

Ms. Ruffolo updated the Board on FOIA requests.

Mr. White stated that Staff is beginning the process for the 2022 Pension Verification Project. Mr. White advised the Board that the project will be done in four groups, based on the member's last name.

Mr. White notified the Board that three of the four respondents to the Fund's Request for Proposal for a new pension administration system will conduct product demonstrations and noted that the Trustees are welcome to attend these presentations.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-03-2 held on Thursday, March 17, 2022

STATEMENT OF ECONOMIC INTERESTS

Ms. Ruffolo stated that the Ethics Act requires certain Cook County government officials and employees to annually file statements of economic interest with the Cook County Clerk's office. Ms. Ruffolo notified the Board that each Trustees contact information has been provided to the Cook County Clerk's office and the deadline for filing is May 31, 2022. Ms. Burns advised that Board to reach out to counsel if the Board had any question regarding the filing.

PERSONNEL MATTER

This matter was discussed in closed session.

LEGAL UPDATE

Ms. Burns notified the Board that in the matter of a widow's annuity for member 152811. The Court affirmed the Board's final decision. Counsel noted that the member and her attorney still had the right to file an appeal to the Appellate Court.

President Degnan stated for the record, that the Board had reviewed the briefs filed on behalf of member 152664 and the brief filed by Fund counsel, and it is his belief that the Board was ready to proceed in this matter.

Trustee Canning made a motion to adopt the Fund's position with respect to the salary to be utilized for purposes of calculating the purchase of service credit time pursuant to Section 8/230.1 of the Pension Code for member 152664. Seconded by Trustee Thompson

A roll call vote was held.

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

President Degan stated that counsel has prepared findings of fact and conclusions of law in the matter of member 152664 in support of the Board's decision.

Having a chance to review those findings of fact and conclusions of law, Trustee Thompson made a motion to adopt the findings and conclusions in support of the Board's decision in this matter. Seconded by Trustee Canning.

A roll call vote was held.

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

On a motion made by Trustee Canning, seconded by Trustee Thompson, the Board moved into Closed session at 10:23 a.m. in accordance with ILCS 120/2(c) (1) and (11) to discuss personnel issues and 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.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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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 11:05 am. Seconded Mr. Slack. Carried: Ayes- Trustee Degnan, Trustee Johnson, Trustee Soni, Trustee Thompson and Mr. Slack. Nays- None.