

REPORT OF MONTHLY MEETING NO. 2022-12

HELD ON

THURSDAY, DECEMBER 15, 2022

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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 - 18 |
| Disability | Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits | 19 - 24 |
| Membership | Applications Change in Dates of Birth Administrative Review | 25 |
| <u>MISCELLANEOUS</u> | | 26 |
| Public Comment | | |
| Legislative Update | | |
| Pension Technology System | | |
| Update on Fund's Net Position | | |
| Investments | | |
| - Market Environment | | |
| - Monthly Performance Report | | |
| - MEABF Staff Investment Report | | |
| - Liquidity Needs | | |
| - Watchlist | | |
| - Real Estate Portfolio | | |
| - Investment Policy Statement Review | | |
| - Custodian Discussion | | |

| | | |
|-------------------------------------|---|---------------------------------|
| 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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Certification of Trustee Training

Notice of Change in Meeting date for January 2023 Meeting

Proposed 2023 Operating Budget

Executive Director Report

Legal Update*

Old Business/New Business

| | | | | | |
|-----|-----------------------------------|-----|---|-----|-------------------------------|
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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The Monthly Meeting of the Retirement Board was called to order by the President, Verna R. Thompson, at 9:04 in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, December 15, 2022.

The following were present:

| | |
|------------------------|---------------------|
| Robert Degnan | Trustee |
| Reshma Soni | Vice President |
| Verna R. Thompson | President |
| William Canning | Recording Secretary |
| Melissa Conyears-Ervin | Treasurer |

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 | City of Chicago Proxy for City Treasurer |
| Jamie Wesner | Marquette Associates |
| Neil Capps | Marquette Associates |
| Bukola Bello | Vision M.A.I. Consulting |
| Mark Mylinski | City of Chicago |
| Shruti Singh | Blloomberg News |
| Sandra Shelby | Comptroller |
| Nikki Rials | Benefits Manager |

Absent:

SECRETARY'S REPORT

Trustee Canning motioned that the Minutes of Meeting No. 2022-11 be approved as submitted. Seconded Trustee Degnan. Carried: Ayes- Trustee Canning, Trustee Degnan, and Trustee Thompson. Nays-None.

Trustee Canning motioned that the Executive Session Minutes of Meeting No. 2022- 11 be approved as submitted. Seconded Trustee Degnan. Carried: Ayes- Trustee Canning, Trustee Degnan, and Trustee Thompson. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

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REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

Refund a/c errors in deduction

| <u>Name</u> | <u>Dept</u> | <u>Reason</u> | <u>Amount</u> |
|---|-------------|--------------------|-------------------|
| BURR, KATHRYN L | BE | PAYROLL ADJUSTMENT | \$349.17 |
| CASILLAS, DIANA | BE | PAYROLL ADJUSTMENT | \$266.28 |
| DUNLAP, GINA P | BE | PAYROLL ADJUSTMENT | \$162.61 |
| FIGUEROA, MITCHELL L | WATER | NEW ANNUITANT | \$14.55 |
| HEALY, ANDY G | PSA | NEW ANNUITANT | \$31.21 |
| HOSKINS, GERALDINE | WATER | NEW ANNUITANT | \$477.65 |
| KEHOE, MICHAEL L | AVIATION | PAYROLL ADJUSTMENT | \$73.13 |
| KNUSTA, DONALD S | WATER | NEW ANNUITANT | \$1,155.95 |
| MILES, CATHERINE L | BE | PAYROLL ADJUSTMENT | \$374.31 |
| NOLAND, BRITTNEY M | BE | PAYROLL ADJUSTMENT | \$3,171.12 |
| ROZZISI, MELINA S | LAW | PAYROLL ADJUSTMENT | \$112.40 |
| SMITH, CORDELL L | BE | PAYROLL ADJUSTMENT | \$398.98 |
| SZYSZKO, JOHN M | FFM | NEW ANNUITANT | \$27.14 |
| Total Refund a/c errors in deduction | | 13 Case(s) | \$6,614.50 |

Refund to Laborers a/c non-members

| <u>Name</u> | <u>Dept</u> | <u>Period</u> | <u>Amount</u> |
|---|-------------|------------------|-------------------|
| KOSTKA, TIMOTHY | AVIATION | | \$1,340.66 |
| Total Refund to Laborers a/c non-members | | 1 Case(s) | \$1,340.66 |

TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS

14 Case(s) \$7,955.16

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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, DHAWNACA | BE | 10/04/2022 | \$7,092.18 | |
| BANKS, AARON R | BE | 08/31/2022 | \$14,961.22 | |
| BEASON, ADRIAN Y | BE | 04/27/2022 | \$1,035.26 | |
| BIERNAT, JASON F | TRANSPORTATION | 10/31/2022 | \$51,108.89 | A:36, S:5 |
| BROADWAY, LOTTIE M | BE | 05/12/2022 | \$3,905.14 | |
| BROWN, MARTEZ D | AVIATION | 08/19/2022 | \$53,250.12 | A:50, S:8.5 |
| BROWN, TIAJA RD | BE | 09/01/2022 | \$17,757.76 | |
| BRYANT SMITH, MICHELLE | FINANCE | 08/16/2019 | \$17,215.81 | |
| BURNS JR, JESSE E | AVIATION | 09/25/2022 | \$17,257.48 | |
| BURR, KATHRYN L | BE | 01/04/2022 | \$13,734.78 | |
| CASILLAS, DIANA | BE | 10/21/2022 | \$7,507.14 | |
| CHAN, PRISCILLA | BE | 06/18/2022 | \$8,674.66 | |
| CRESPO, MARILU | WATER MGMT | 10/07/2022 | \$2,587.62 | |
| DUNLAP, GINA P | BE | 10/29/2022 | \$19,453.46 | |
| DURR, OCTAVIA I | BE | 09/02/2022 | \$18,311.41 | |
| FELDER, UNSHELL C | BE | 09/23/2022 | \$2,407.59 | |
| FLAVIN, SCOTT T | AVIATION | 10/28/2022 | \$36,463.58 | |
| FREEMAN, CHRISTOPHER | BE | 09/15/2022 | \$3,409.23 | |
| GLINSEY-KING, GAYLE | BE | 12/16/2021 | \$6,451.84 | |
| GORNIAC-LEWIS, LORI A | BE | 09/10/2022 | \$37,914.15 | |
| HADLEY, DEBORAH J | BE | 09/26/2021 | \$5,589.03 | |
| HARRIS, KIMBERLY R | BE | 06/14/2022 | \$6,118.33 | |
| HENNING, DENISE D | OEMC | 10/31/2013 | \$8,688.73 | |
| HERRERA, RICHARD J | OEMC | 07/12/2022 | \$584.12 | |
| HOLMES, TIZZIE A | BE | 09/17/2022 | \$12,771.16 | |
| HURST, LATRINA M | BE | 10/21/2021 | \$16,314.24 | |
| JACKSON, ADRIAN B | BE | 08/12/2022 | \$19,175.56 | |
| JACOB, ANGELICA M | BE | 01/03/2022 | \$46,903.13 | |
| JAMISON, ROCHELLE | BE | 03/04/2022 | \$8,778.92 | |
| JOHNSON, ARTRIA J J | BE | 10/20/2022 | \$3,713.57 | |
| JONES, PHILLIP J | BE | 08/19/2022 | \$11,052.04 | |
| JONES, TATYANA A | POLICE | 08/30/2022 | \$12,221.92 | |
| KRUPA, MARTA | BE | 06/04/2010 | \$2,689.76 | |
| LACKAGE, DAN R | OEMC | 09/07/2022 | \$127.56 | |
| LAHORI, PATRICIA A | BE | 07/17/1996 | \$11,849.91 | |
| LASSIO, FRANCISCO J | CITY COUNCIL | 04/19/2019 | \$63,906.73 | A:35, S:12.5 |
| MARSH, LYVETTE | BE | 06/20/2022 | \$33,997.69 | |
| MARSHALL, TAMIA K | BE | 01/03/2020 | \$2,719.12 | |
| MARTIN, LETTICIA T | BE | 08/19/2022 | \$28,893.46 | |
| MILES, CATHERINE L | BE | 09/02/2022 | \$3,473.30 | |
| MILIAN, MARY A | BE | 04/16/2021 | \$13,740.12 | |

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

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> |
|-----------------------|----------------|-------------------------|---------------|-------------|
| MILLER, CHAPELLE A | BE | 08/09/2021 | \$8,923.93 | |
| MIRAMONTES, JULIO H | CITY COUNCIL | 01/25/2022 | \$17,140.77 | |
| MITCHELL, KETURAH L | BE | 09/09/2022 | \$21,891.50 | |
| MORALES, HECTOR | BE | 09/28/2022 | \$12,524.98 | |
| MORRIS, ALISA N | BE | 02/01/2022 | \$22,053.45 | |
| MORRIS, NADIA A | BE | 07/12/2022 | \$28,717.72 | |
| MOSLEY, ANDRE | BE | 02/16/2021 | \$6,888.79 | |
| NOLAND, BRITTNEY M | BE | 09/23/2022 | \$14,384.41 | |
| OLIVE, JALISA L | BE | 03/27/2022 | \$30,917.28 | |
| OLIVER, JASON A | BE | 08/17/2022 | \$25,864.67 | |
| O'MALLEY JR, JOHN P | MAYOR'S OFFICE | 07/15/2022 | \$23,742.27 | |
| PERRETTA, MIGUEL J | BE | 11/01/2019 | \$11,911.52 | |
| PHIPPS, MADELINE A | BE | 01/03/2022 | \$8,045.38 | |
| PITCHFORD, SHANTTII M | BE | 08/16/2022 | \$24,308.95 | |
| RAMIREZ, GERARDO | RB | 01/25/2022 | \$25,062.70 | |
| RIOS, ROSALBA | BE | 10/25/2022 | \$15,252.50 | |
| RODRIGUEZ, JOEL | BE | 02/17/2021 | \$14,599.14 | |
| ROGERS, EUNICE | BE | 10/18/2022 | \$11,056.12 | |
| ROZZISI, MELINA S | LAW | 10/20/2022 | \$9,480.50 | |
| SCOTT, KENYATTA T | BE | 09/29/2022 | \$13,305.26 | |
| SMITH JR, KNOLLY N | OEMC | 09/23/2022 | \$5,959.89 | |
| SMITH, CORDELL L | BE | 06/24/2022 | \$11,401.44 | |
| SMITH, KIARA D | OEMC | 10/02/2022 | \$16,984.71 | |
| SMITH, WHITNEY A | BE | 05/03/2022 | \$18,440.19 | |
| SNOW, STEPHANIE A | INSP GEN | 10/28/2022 | \$20,697.64 | |
| STEWART, MARY M | CPL | 10/10/2022 | \$1,058.99 | |
| VILLARREAL, NICOLE A | BE | 06/08/2022 | \$22,384.16 | |
| WALDEN, ILANA M Z | BE | 07/08/2022 | \$41,191.48 | |
| WESTBROOK, TANARRA | BE | 08/14/2019 | \$3,237.50 | |
| WHELAN, KIMBERLY M | CPL | 09/08/2022 | \$933.66 | |
| WILLIAMS, CANDACE B | BE | 09/20/2022 | \$12,195.16 | |
| WILLIAMS, KIMTRINA C | BE | 08/11/2022 | \$8,238.73 | |
| WILLIAMS, TERRY | BE | 08/16/2022 | \$27,556.62 | |
| WILLIAMS, TROY L | STS & SAN | 08/12/2022 | \$15,963.76 | |
| WILLIAMS, YVETTE S | BE | 05/08/2019 | \$1,816.59 | |
| WU, AMY | BE | 10/04/2022 | \$2,220.25 | |
| WYATT, SIMEON S | BE | 10/25/2022 | \$28,302.31 | |
| ZAVALA, MARK A | FFM | 06/16/2021 | \$32,501.72 | |

TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

79 Case(s)

\$1,270,964.36

| | | | | | |
|-----|-----------------------------------|-----|---|-----|---------------------------------------|
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MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> |
|---|-------------|----------------------|------------------|---------------------|
| BRICHETTO, STEVEN M | AVIATION | 10/08/2022 | Desben | \$161,050.83 |
| HOWARD, TONY T | BE | 08/09/2022 | Desben (1/2) | \$85,087.10 |
| KEHOE, MICHAEL L | AVIATION | 09/01/2022 | Desben | \$146,457.68 |
| PEREZ, MARIA E | BE | 07/14/2022 | Desben | \$40,880.41 |
| ROBINSON, ANTHONY | BE | 03/10/2021 | Desben (1/2) | \$26,097.42 |
| SLOSSON, IMELDA S | HEALTH | 04/09/2010 | Desben | \$107.38 |
| Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND | | | 6 Case(s) | \$459,680.82 |

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> |
|---|-------------|----------------------|------------------|--------------------|
| JAMES, LORRIE J | OEMC | 10/20/2022 | Desben (2/4) | \$4,317.34 |
| SPEARMAN, BERTHA M | HEALTH | 01/06/2019 | Desben (1/3) | \$39,504.80 |
| Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND | | | 2 Case(s) | \$43,822.14 |

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> |
|---|-------------|-------------------------|--------------------|
| COLEMAN, ROBERT J | POLICE | 06/01/2022 | \$46,009.20 |
| MONTGOMERY, JOSEPH | BE | 04/01/2022 | \$12,445.10 |
| Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY | | 2 Case(s) | \$58,454.30 |

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> |
|-----------------------|-------------|-----------------------|---------------|
| ANDERSON, ISABELLE K | BE | 10/17/2022 | \$3,712.82 |
| BALLARD, BRENDA J | OEMC | 11/01/2022 | \$32,881.56 |
| BANKS, PERRY D | AVIATION | 10/26/2021 | \$11,868.29 |
| CALLAHAN, KATHY B | HEALTH | 09/01/2022 | \$597.15 |
| CARTER, SANDRA | STS & SAN | 11/01/2022 | \$35,781.98 |
| HINES, CONSTANCE M | BE | 08/16/2022 | \$10,936.27 |
| KANE, JEAN M | BE | 02/14/2021 | \$1,115.59 |
| MARSHBANK MURPHY, DI | CPL | 10/06/2022 | \$52,645.14 |
| MATERA, CHRISTINA M | CPL | 11/01/2022 | \$46,825.42 |
| MATTHEWS, GERRI | BE | 10/29/2022 | \$14,119.09 |
| MONTEJANO, CONCEPCION | BE | 07/04/2021 | \$12,549.53 |

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

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REFUND OF SPOUSAL CONTRIBUTIONS (To New Annuitants with No Spouse at the Time of Retirement)

| <u>Name</u> | <u>Dept</u> | <u>Effective Date</u> | <u>Amount</u> |
|--|--------------|-----------------------|-----------------------|
| MORGAN, SARAH A | BE | 07/13/2022 | \$19,115.37 |
| OSKANDY, KATHLEEN A | CITY COUNCIL | 09/01/2022 | \$21,516.37 |
| PATTERSON, BARBARA J | BE | 10/04/2022 | \$11,463.26 |
| SWINNEY, CAROLINE | PERSONNEL | 07/01/2022 | \$15,336.07 |
| TURNER, LATONIA | POLICE | 10/16/2022 | \$26,790.79 |
| WILKES, ALONZO | BE | 10/11/2022 | \$10,983.60 |
| WRIGHT, CAROLYN | OEMC | 11/01/2022 | \$38,339.71 |
| Total REFUND OF SPOUSAL CONTRIBUTIONS | | 18 Case(s) | \$366,578.01 |
| TOTAL REFUNDS | | | \$2,207,454.79 |

| | | | | | |
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| | | | <u>RES</u> : Resigned | | |

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

| | | | | | |
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| EID | Errors in Deduction | R | Reciprocal Annuity | RES: Resigned | X Married @ Res, Not Married @ Eff Date |

**Report of Monthly Meeting No. 2022-12 to on Thursday, December 15, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

| | 2022 BUDGET | YEAR-TO-DATE 11/30/22 | YTD % EXPENDED | FOR APPROVAL |
|---|-----------------|--------------------------|-------------------|-----------------|
| PERSONNEL | \$ 3,296,610.00 | \$ 2,907,331.64 | 88.2% | \$ 368,331.23 |
| Salaries & Wages - Regular (3 pay period month) | | | | 368,331.23 |
| Employee Insurance & Benefits | 1,011,160.00 | 816,535.63 | 80.8% | 75,935.69 |
| Healthcare-Actives, net of EE prem contributions | | | | \$75,935.69 |
| PROFESSIONAL SERVICES | | | | |
| Actuarial Services | 139,500.00 | 68,275.00 | 48.9% | - |
| Legal Advisory Services | 250,000.00 | 154,958.19 | 62.0% | 15,343.89 |
| Burke Burns & Pinelli, Ltd.: Legal services | | | | |
| 11/14/22, Inv#30679, 10/02/22 - 10/31/22 | | | | 12,037.89 |
| 11/14/22, Inv#30680, 10/04/22 - 10/31/22 | | | | 1,634.00 |
| 11/14/22, Inv#30681, 10/28/22 - 10/31/22 | | | | 1,064.00 |
| 11/14/22, Inv#30682, 10/06/22 - 10/24/22 | | | | 608.00 |
| Other Consulting Services | | | | |
| Medical Services | 55,000.00 | 38,598.00 | 70.2% | 2,912.00 |
| Occupational Health Centers of IL, P.C.: | | | | |
| Inv#1014404715, Services 11/02/22 - 11/28/22 | | | | 2,912.00 |
| Audit Services | 45,500.00 | - | 0.0% | - |
| Legislative Liason | 45,000.00 | 37,500.00 | 83.3% | 3,750.00 |
| Vision MAI, LLC., Legislative Liaison, 11/22 | | | | 3,750.00 |
| IT Consulting | 191,950.00 | 129,529.79 | 67.5% | 13,114.20 |
| NuLodgic dba Genuity: | | | | |
| 12/01/22, Inv#156288, Network support - onsite, 11/22 | | | | 7,000.00 |
| 12/01/22, Inv#156288, AlienVault Security, 11/22 | | | | 900.00 |
| 12/01/22, Inv#156288, Office 365 monthly subscription, 11/22 | | | | 1,343.00 |
| 12/01/22, Inv#156288, Visio Plan 2 for GCC, 11/22 | | | | 15.00 |
| 12/01/22, Inv#156288, Azure Virtual Cloud, 11/22 | | | | 3,856.20 |
| Benefit Payments | 460,000.00 | 229,794.12 | 50.0% | - |
| COMMUNICATIONS EXPENSES | | | | |
| Printing & Publications | 136,300.00 | 71,919.06 | 52.8% | 30,194.37 |
| Bond Brothers & Co., Inc.: | | | | |
| 11/07/22, Inv#64858, (57,900) Financial Newsletters | | | | 6,604.00 |
| 11/07/22, Inv#64858, (57,900) Envelopes - Financial Newsletters | | | | 4,685.00 |
| 11/07/22, Inv#64858, Collating & mailing Financial Newsletters | | | | 3,185.00 |
| 11/07/22, Inv#64858, Postage re: Financial Newsletters | | | | 15,720.37 |
| Postage | 25,000.00 | 7,365.47 | 29.5% | 91.58 |
| FedEx: | | | | |
| Inv#7-926-35434, Delivery charges - (1) Package | | | | 2.00 |
| Inv#7-934-19370, Delivery charges - (1) Package | | | | 24.48 |
| US Messenger & Logistics, Inc.: | | | | |
| Inv#3234-51454 services from 10/01/22 - 10/31/22 | | | | 65.10 |
| Telephone & Communications | 51,120.00 | 41,556.42 | 81.3% | 4,301.68 |
| 8x8, INC.: | | | | |
| Inv#3601771, Phones re: November service, October usage | | | | 3,159.73 |
| Cogent Communications, Inc.: | | | | |
| 11/01/22, Acct#MUNICIPA00002, Internet - Onsite 11/22 | | | | 651.95 |

**Report of Monthly Meeting No. 2022-12 to on Thursday, December 15, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

| | 2022 BUDGET | YEAR-TO-DATE 11/30/22 | YTD % EXPENDED | FOR APPROVAL |
|---|----------------|--------------------------|-------------------|-----------------|
| Business Continuity - Managers Cell Phone | | | | |
| Reimbursement - November | | | | 245.00 |
| Reimbursement - December | | | | 245.00 |
| OTHER OPERATING EXPENSES | | | | |
| Rental & Utilities | \$ 812,070.00 | \$ 717,410.90 | 88.3% | \$ 66,479.57 |
| 321 North Clark Property LLC: | | | | |
| 11/22 Rent (includes Base rent, Operating & Tax exp) | | | | 65,966.89 |
| ComEd: | | | | |
| Services from 09/29/22 - 10/28/22 | | | | 512.68 |
| Contractual Services | | | | |
| Trustee Election Services | 38,580.00 | 2,367.20 | 6.1% | 2,100.20 |
| Sun Times Media: | | | | |
| 10/31/22, Legal Notices for Trustee Election | | | | 254.20 |
| Survey & Ballot Systems Inc., Trustee Web Election | | | | 1,846.00 |
| Death Service | 2,000.00 | 1,620.00 | 81.0% | - |
| Shredding & Storage Charges | 37,620.00 | 33,559.82 | 89.2% | 3,312.28 |
| Iron Mountain: | | | | |
| Inv#GYZH779, Storage charges | | | | 2,126.29 |
| Inv#GYZH779, Service charges | | | | 50.96 |
| Vital Records Control: | | | | |
| Inv#3035377, 11/22 Storage charges | | | | 1,054.33 |
| Stericycle, Inc.: | | | | |
| Inv#8002649167, Shredding charges | | | | 80.70 |
| Dues & Subscriptions | 17,850.00 | 16,454.55 | 92.2% | 70.71 |
| Corporate Mastercard: | | | | |
| Chicago Tribune, Digital subscription | | | | 27.72 |
| NY Times, Digital subscription | | | | 4.00 |
| Wall Street Journal, Digital subscription | | | | 38.99 |
| Equipment Rental & Maintenance | 4,500.00 | 3,803.22 | 84.5% | 248.00 |
| Digital Copier Supercenter: | | | | |
| Inv#30022, (3) Copiers - 11/22 Maintenance | | | | 248.00 |
| Repairs & Maintenance Office | 3,300.00 | 1,091.16 | 33.1% | - |
| Insurance: | | | | |
| Fiduciary, Fidelity Bond, Property, Employment | 283,240.00 | 265,156.19 | 93.6% | 3,142.00 |
| Nationwide: | | | | |
| Business Owners liability insurance for period | | | | |
| 11/20/22 - 11/20/23 | | | | 3,142.00 |
| Travel Expenses - Conferences & Others | 25,500.00 | 8,371.29 | 32.8% | - |
| Office & Computer Supplies | 92,115.00 | 60,241.15 | 65.4% | 3,727.39 |
| Office Supplies | | | | |
| Computer/Technical Expense | | | | |
| CDWG: | | | | |
| 10/18/22, Inv#DN03948, (10) Toners | | | | 1,900.00 |
| 10/19/22, Inv#DN23187, (10) Toners | | | | 1,750.00 |
| Corporate Mastercard: | | | | |
| Liquid Web, 10/22 Charge re: secure website hosting | | | | 77.39 |

**Report of Monthly Meeting No. 2022-12 to on Thursday, December 15, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

| | 2022 BUDGET | YEAR-TO-DATE 11/30/22 | YTD % EXPENDED | FOR APPROVAL |
|--|---------------------|--------------------------|-------------------|----------------------|
| Payroll Services | \$ 9,930.00 | \$ 7,620.90 | 76.7% | \$ 718.80 |
| ADP, Inc. - Payroll processing - 2022 | | | | 587.80 |
| Midwest Time Recorder Inc.: | | | | |
| Inv#187450, Time clock service 10/22 | | | | 131.00 |
| Miscellaneous Expense | 8,990.00 | 8,347.74 | 92.9% | 2,811.49 |
| 11/22, Qildro, Subpoena & Other: | | | | (225.00) |
| Corporate Mastercard: | | | | |
| Discounted parking passes issued to trustees | | | | 460.00 |
| 1-800-FLOWERS.COM, INC., Sympathy for Narendia Soni | | | | 74.36 |
| Zoom, Monthly charges for host conferencing | | | | 228.88 |
| Donna Hansen, | | | | |
| Reimbursement for board meeting supplies | | | | 20.75 |
| O'Hara's Sports Inc., Misc. | | | | 2,252.50 |
| Reserve for Contingencies | 20,000.00 | - | 0.0% | - |
| TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE SPECIAL PROJECTS & INVESTMENTS | 7,062,835.00 | 5,629,407.44 | 79.7% | 596,585.08 |
| SPECIAL PROJECTS | | | | |
| Information Systems | | | | |
| Consulting: Website Redesign | 10,000.00 | - | 0.0% | - |
| Electronic Signature DocuSign | 15,000.00 | 72,918.00 | 486.1% | - |
| PBS Maintenance & System Enhancement | 260,000.00 | 147,100.00 | 56.6% | 8,200.00 |
| Novitas Business & Technology: | | | | |
| Inv#3506 PBS Support & Maintenance, 11/22 | | | | 8,200.00 |
| TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT | 7,347,835.00 | 5,849,425.44 | 79.6% | 604,785.08 |
| INVESTMENT EXPENSES | | | | |
| Investment Management Fees | 7,500,000.00 | 4,921,582.85 | 65.6% | 387,551.02 |
| Acadian Asset Management: | | | | |
| Service period 07/01/22 - 09/30/22 (GLV) | | | | 69,774.26 |
| Service period 07/01/22 - 09/30/22 (ISC) | | | | 131,667.82 |
| MackKay Shields LLC: | | | | |
| TNT #2640410 Service period 07/01/22 - 09/30/22 | | | | 103,498.22 |
| TNT #CMU05 Service period 07/01/22 - 09/30/22 | | | | 47,687.91 |
| Segall Bryant & Hamill: | | | | |
| Fixed Income - Service period 07/01/22 - 09/30/22 | | | | 34,922.81 |
| Custodial Management | 347,500.00 | 155,007.38 | 44.6% | - |
| Investment Advisory Services | 290,000.00 | 217,500.00 | 75.0% | - |
| Investment Legal Services | - | - | 0.0% | - |
| Investment Miscellaneous | - | (353.89) | 0.0% | - |
| TOTAL INVESTMENT EXPENSES | 8,137,500.00 | 5,293,736.34 | 65.1% | \$ 387,551.02 |
| TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES | | | | \$ 992,336.10 |

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

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

Report of Monthly Meeting No. 2022-12 to on Thursday, December 15, 2022
ADMINISTRATIVE & OPERATING DISBURSEMENTS

| 2022 BUDGET | YEAR-TO-DATE 11/30/22 | YTD % EXPENDED | FOR APPROVAL |
|----------------|--------------------------|-------------------|-----------------|
|----------------|--------------------------|-------------------|-----------------|

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> | |
| ANDERSON, ISABELLE K | BE - 2533 | 10/17/2022 | \$394.24 | N/A | A |
| AVELAR, MARIA I | BE - 2738 | 09/01/2022 | \$1,816.43 | \$1,022.52 | |
| BALLARD, BRENDA J | OEMC - 9112 | 11/01/2022 | \$4,572.41 | N/A | |
| BANKS, PERRY D | AVIATION - 7183 | 10/26/2021 | \$976.01 | N/A | |
| BARRERA, DOLORES | BE - 464 | 11/01/2022 | \$2,398.45 | \$1,327.65 | |
| BONILLA, WILFREDO | BE - 2795 | 04/19/2022 | \$948.39 | \$800.00 | |
| CALLAHAN, KATHY B | HEALTH - 3567 | 09/01/2022 | \$196.63 | N/A | R |
| CARTER, SANDRA | STS & SAN - 6324 | 11/01/2022 | \$5,403.14 | N/A | |
| COCALIS, GEORGE T | OEMC - 9111 | 09/14/2022 | \$244.66 | \$129.20 | A |
| CONLON, JAMES J | STS & SAN - 313 | 10/31/2021 | \$2,068.44 | N/A | |
| CROWE, KIMBERLY A | REVENUE - 308 | 10/01/2022 | \$1,299.54 | \$649.77 | R |
| FIGUEROA, MITCHELL L | WATER - 7183 | 11/01/2022 | \$5,123.45 | \$2,666.84 | |
| GRIBBLE, PETER C | FINANCE - 9684 | 11/01/2022 | \$5,727.89 | \$3,030.43 | |
| HEALY, ANDY G | PSA - 5035 | 11/01/2022 | \$6,370.95 | \$4,284.73 | |
| HERNANDEZ, ZAIDA M | CITY COUNCIL - 9625 | 07/06/2021 | \$431.85 | \$215.93 | RA |
| HINES, CONSTANCE M | BE - 464 | 08/16/2022 | \$1,585.09 | N/A | |
| HOSKINS, GERALDINE | WATER - 7741 | 08/13/2022 | \$5,247.06 | \$3,312.32 | |
| KANE, JEAN M | BE - 381 | 02/14/2021 | \$209.62 | N/A | R |
| KNUSTA, DONALD S | WATER - 7747 | 11/01/2022 | \$8,520.74 | \$4,260.37 | |
| MADRIGAL, TERESA M | CPL - 579 | 11/01/2022 | \$6,180.97 | \$3,090.48 | |
| MANGAHAS, DANTE I | BE - 478 | 11/01/2022 | \$1,997.71 | \$1,253.49 | |
| MARSHBANK MURPHY, DIANE | CPL - 1559 | 10/06/2022 | \$7,788.31 | N/A | |
| MARTIN, RONALD | POLICE - 9122 | 11/01/2022 | \$3,087.26 | \$1,617.60 | |
| MATERA, CHRISTINA M | CPL - 579 | 11/01/2022 | \$6,940.03 | N/A | |
| MATTHEWS-WHITFIELD, GERRI | BE - 463 | 10/29/2022 | \$2,140.20 | N/A | |
| MONTEJANO, CONCEPCION | BE - 495 | 07/04/2021 | \$3,518.54 | N/A | R |
| MORGAN, SARAH A | BE - 4222 | 07/13/2022 | \$3,753.74 | N/A | |
| MORRIS, LUZ I | BE - 3501 | 10/05/2022 | \$861.52 | \$800.00 | |
| MOY, BARTON M | POLICE - 309 | 07/31/2022 | \$7,156.04 | \$3,578.02 | |
| MUSS, JENNIFER | FFM - 9679 | 11/01/2022 | \$8,041.18 | \$4,460.81 | |
| OSKANDY, KATHLEEN A | CITY COUNCIL - 9645 | 09/01/2022 | \$2,640.09 | N/A | R |
| OUY, NOI K | BE - 468 | 11/08/2022 | \$2,314.24 | \$1,596.73 | |
| PATTERSON, BARBARA J | BE - 501043 | 10/04/2022 | \$1,748.36 | N/A | |
| POLLEY, BARBARA E | TRANS - 303 | 11/01/2022 | \$4,021.63 | \$2,556.67 | |
| POWERS, THOMAS H | WATER - 9988 | 11/01/2022 | \$5,853.39 | \$3,269.71 | |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> | |
| QUINN, MARGARET M | CPL - 430 | 10/19/2022 | \$160.99 | \$86.91 | R |
| RADOWSKI, JAMES | WATER - 7743 | 11/01/2022 | \$3,754.57 | \$1,895.62 | |
| RICHARDSON, MEARISEEN | BE - 2770 | 10/04/2022 | \$850.00 | \$800.00 | |
| RICHMOND, JONES L | BLDGS - 2231 | 11/19/2022 | \$2,365.16 | \$1,989.61 | |
| SCHULER, NICHOLAS J | BE - 500296 | 10/27/2022 | \$6,301.93 | \$2,891.01 | |
| SWINNEY, CAROLINE | PERSONNEL - 9679 | 07/01/2022 | \$2,249.14 | N/A | R |
| SZYSZKO, JOHN M | FFM - 7133 | 11/01/2022 | \$6,908.72 | \$4,046.85 | |
| TOWNSEND, VICKIE M | REVENUE - 192 | 04/02/2018 | \$514.19 | \$257.10 | RA |
| TURNER, LATONIA | POLICE - 9116 | 10/16/2022 | \$4,269.07 | N/A | |
| VILLALPANDO, OSCAR | BUS AFFAIRS - 944 | 11/01/2022 | \$5,461.21 | \$2,730.60 | |
| WHITTEN, LEROY | BE - 2795 | 09/15/2021 | \$850.00 | \$800.00 | |
| WILKES, ALONZO | BE - 2795 | 10/11/2022 | \$1,712.29 | N/A | |
| WRIGHT, CAROLYN | OEMC - 8615 | 11/01/2022 | \$5,028.20 | N/A | |
| YONAN, JOHN H | TRANS - 9679 | 10/01/2022 | \$6,827.78 | \$3,396.82 | R |
| Total Employee Annuities | 49 Case(s) | | \$168,831.45 | | |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> |
|-------------------------------|---------------------|-----------------|------------------------|------------------------|--------------|
| BLANKS, LETICIA | BE - 7781 | 08/18/2022 | \$3,718.26 | Death | |
| COLEMAN, DORIS J | FFM - 7047 | 09/10/2022 | \$800.00 | Death | |
| DAVIS, ALDOPHUS P | BE - 468 | 10/15/2022 | \$1,650.59 | Death | |
| GORMAN, JOYCE M | POLICE - 293489 | 10/08/2022 | \$2,672.63 | Death | R |
| GRACZYK, CAROL V | HUMAN SVCS - 1362 | 09/09/2022 | \$689.53 | Death | R |
| HENECHAN, NOREEN A | AVIATION - 4754 | 09/29/2022 | \$1,349.23 | Death | |
| JONES, GWENDOLYN | HEALTH - 3384 | 06/20/2022 | \$5,267.15 | Death | |
| KLEIN, MARY ANN | FFM - 6674 | 09/24/2022 | \$2,024.12 | Death | |
| LEWIS, ELAINE B | BE - 480 | 09/30/2022 | \$800.00 | Death | |
| LEZON, JAN E | STS & SAN - 7127 | 08/22/2022 | \$3,372.14 | Death | |
| LUNA, ANITA A | TRANS - 5081 | 09/04/2022 | \$1,871.30 | Death | |
| MILLER, DIANE | BE - 4223 | 10/19/2022 | \$1,612.31 | Death | |
| OSTERHOLT, ASSUNTA | BE - 3917 | 10/14/2022 | \$94.74 | Death | R |
| PAUSS, JANINE A | WATER - 7741 | 10/04/2022 | \$3,764.02 | Death | |
| REYNA, DIANA | WATER - 4634 | 08/20/2022 | \$800.00 | Death | |
| SAUL, ROBERT H | HEALTH - 4213 | 10/24/2021 | \$558.46 | Death | R |
| SAVAKIS, KOSTAS | FINANCE - 193 | 09/20/2022 | \$2,710.95 | Death | |
| SCHMIDT, ROBERT | BE - 468 | 10/15/2022 | \$1,650.16 | Death | |
| STERN, WILLIAM L | BE - 504838 | 10/02/2022 | \$800.00 | Death | |
| THOMAS, LUCILLE E | WATER - 7633 | 10/11/2022 | \$2,138.10 | Death | |
| THORNTON, DORATHEA | STS & SAN - 381 | 10/13/2022 | \$3,637.54 | Death | |
| TOPOR, SYLVIA J | HEALTH - 3419 | 11/01/2022 | \$286.32 | Death | R |
| WHALEN, JOYCE | BOE - 390 | 10/26/2022 | \$1,457.16 | Death | R |
| Total Spouse Annuities | 23 Case(s) | | \$43,724.71 | | |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> |
|-----------------------------------|-----------------|------------------|------------------------|------------------------|--------------|
| ROMO, JONAH J | ROMO, ELSA | 08/20/2022 | \$220.00 | 10/2029 | |
| ROMO, SAMUEL J | ROMO, ELSA | 08/20/2022 | \$220.00 | 09/2028 | |
| Total Child(ren) Annuities | | 2 Case(s) | \$440.00 | | |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> |
|-------------------------------------|-----------------|------------------|------------------------|------------------------|--------------|
| LUNA, ANITA A | LUNA, DANIEL | 09/04/2022 | \$471.00 | Death | |
| Total Reversionary Annuities | | 1 Case(s) | \$471.00 | | |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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 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 Trustee Degnan. Carried: Ayes- Trustee Canning, Trustee Degnan, and Trustee Thompson. Nays-None.

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> |
|------------------------------|-------------|------------------|--------------------|------------------|---------------------|-------------------------|
| ARELLANO, RAMON | WATER | 09/08/22 | | 09/08/22 | \$196.17 | |
| BELK, MYTIKA A | STS & SAN | 08/11/22 | 07/01/23 | | \$168.35 | |
| DONEGAN, THOMAS J | GEN SERV | 09/23/22 | 06/01/23 | | \$214.13 | |
| LAWRENCE, ANGELA | TRANS | 10/16/22 | 07/01/23 | | \$152.51 | |
| MCNEIL, CHESTER C | BE | 05/05/22 | 04/01/23 | | \$89.86 | 2 |
| | | (Less 1 days) | | | | |
| MORA, MARTIN | WATER | 01/01/22 | 04/01/23 | | \$122.89 | 3 |
| ZACCARI, EDWARD M | STS & SAN | 10/22/22 | 03/01/22 | | \$167.75 | |
| Total DUTY DISABILITY | | 7 Case(s) | | | \$1,111.66 | |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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> |
|----------------------------------|-------------|-------------------|--------------------|------------------|---------------------|
| AYON, NICOLAS | STS & SAN | 07/07/22 | 02/01/23 | | \$97.07 |
| CLASBERRY, DARRIUS | STS & SAN | 10/29/22 | 03/01/23 | | \$111.84 |
| DAVIS, LORA A | HUMAN SERV | 10/24/22 | 04/01/23 | | \$140.43 |
| FLORES, ELIZABETH | BE | 10/21/22 | 04/01/23 | | \$22.10 |
| MARICH SNOOKS, MICHELLE | OEMC | 11/12/22 | 02/01/23 | | \$112.45 |
| MITCHELL, MARCUS L | AVIATION | 11/16/22 | | 12/10/22 | \$140.47 |
| PEREZ, LEONARDO | GEN SERV | 12/04/22 | 04/01/23 | | \$144.40 |
| POWELL, HOPE | BLDGS | 10/22/22 | 03/01/23 | | \$161.74 |
| SANTIAGO, MARIA | FINANCE | 09/16/22 | 09/01/23 | | \$116.91 |
| WILLIAMS, ANGIE R | BLDGS | 12/16/22 | 03/01/23 | | \$106.54 |
| YOUNG, CHARLES C | STS & SAN | 11/24/22 | 03/01/22 | | \$113.52 |
| Total ORDINARY DISABILITY | | 11 Case(s) | | | \$1,267.47 |

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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 | 12/01/23 | MED | \$167.75 | |
| BAJIC, STEVEN | STS & SAN | 07/01/22 | 11/01/23 | MED | \$167.75 | |
| BORGHI, DENNIS M | STS & SAN | 10/26/20 | 04/01/23 | MED | \$214.13 | |
| CHEN, MATTHEW JACKSON | GEN SERV | 03/01/19 | 04/01/23 | MED | \$186.13 | 2 |
| EISENHAUER, BRIAN C | WATER | 01/09/20 | 08/01/23 | MED | \$217.97 | |
| FAVELA, ANTONIO P | TRANS | 12/23/19 | 04/01/23 | MED | \$207.50 | 2 |
| LENART, RICHARD C | OEMC | 01/23/20 | 11/01/23 | MED | \$186.86 | |
| ROBINSON, RONALD T | WATER | 03/22/21 | 11/23/22 | REL | \$189.76 | 1 |
| THOMAS, WILLIE W | BE | 05/21/20 | 11/01/23 | MED | \$84.90 | |
| VEGA, MINERVA | BE | 12/10/21 | 04/01/23 | MED | \$107.84 | |
| WILLIAMS, ORALEAN A | WATER | 07/23/21 | 07/01/23 | MED | \$167.75 | |
| Total DUTY-EXTENSION OF | | 11 Case(s) | | | \$1,898.34 | |

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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 | EO | Elected Officials | REL | Released to Return to Work |
| B | Reversionary | F | Female: No Post 9/74 Spouse Contributions | RW | Returned to Work |
| C | Calculated upon death of Employee | MED | Updated Medical Records | S | Less than 10 years of Service |
| CX | Credit Expires | MMI | Maximum Medical Update | SPE | Specialist Doctor Visit |
| D | Death | N | See Notes in File | T | Term Annuity |
| DU | Duty Disability | NTE | Note for Mercy Works Update | W | Withdraw/Waiting to apply |
| DIS | Discharged | OR | Ordinary Disability | WC | Workmens' Compensation |
| EID | Errors in Deduction | R | Reciprocal Annuity | RES: Resigned | X Married @ Res, Not Married @ Eff Date |

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 2022

ADJUSTED ORDINARY DISABILITY

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

| | | | | | |
|-----|-----------------------------------|-----|---|---------------|---|
| A | Less than 60 years of age | EO | Elected Officials | REL | Released to Return to Work |
| B | Reversionary | F | Female: No Post 9/74 Spouse Contributions | RW | Returned to Work |
| C | Calculated upon death of Employee | MED | Updated Medical Records | S | Less than 10 years of Service |
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| EID | Errors in Deduction | R | Reciprocal Annuity | RES: Resigned | X Married @ Res, Not Married @ Eff Date |

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 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. 2022-12 held on Thursday, December 15, 2022

PUBLIC COMMENT

President Thompson convened the Board of Trustee meeting for December 15, 2022.

Call to order: 9:04 a.m.

| | |
|------------------|---------|
| Roll Call | |
| Trustee Canning | Present |
| Trustee Degnan | Present |
| Trustee Thompson | Present |

A quorum was present.

Trustee Degnan made a motion pursuant to Section 7 of the Open Meetings Act to allow Trustee Soni to participate remotely due to a work and family matter. Seconded by Trustee Canning.

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

President Thompson stated 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 Thompson asked if there were any requests for public comment.

There were no requests to address the Board.

Trustee Conyears- Ervin arrived.

LEGISLATIVE UPDATE

Ms. Bello, the Fund's Legislative Liaison, provided a memorandum and subsequent overview of the recent Veto Session.

PENSION TECHNOLOGY SYSTEM

Mr. White notified the Board that a draft of the contract for the Pension Technology Group for the development of the Pension Pro system has been shared with Fund's counsel for review further. Mr. White stated that he anticipates a final contract to be presented to the Board at the January 2023 meeting.

UPDATE ON FUND'S NET POSITION

Mr. Wolff provided the Board with a summary of the Net Position of the Fund as of November 30, 2022. Mr. Wolff also provided the Board with the Net Position of the Fund as of October 31, 2022, for comparison purposes and discussion.

INVESTMENTS

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 November 2022 investment performance.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 2022

On a motion made by Trustee Degnan, seconded by Trustee Canning, the Board moved into Closed session at 9:42 a.m. in accordance with ILCS 120/2(c) (7) & (11) to discuss securities and pending litigation.

Roll Call

Trustee Canning Aye

Trustee Degnan Aye

Trustee Thompson Aye

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

MEABF Staff Investment Report

Mr. Wolff presented the Fund's investment report.

Liquidity Needs

Mr. Wolff reviewed the current liquidity needs of the Fund. Consistent with the recommendation of the Fund's Investment Officer and Investment Consultant, Trustee Degnan made a motion to approve the liquidation of up to \$66 million in assets in order to assist in the payment of benefits, if determined by Investment Staff to be necessary. Seconded by Trustee Canning.

A roll call vote was held.

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

Watchlist

Mr. Wolff noted no changes to the watchlist.

Real Estate Portfolio

Consistent with the recommendation of the Fund's Investment Consultant and Fund Investment Officer, Trustee Degnan made a motion to terminate and fully redeem the Fund's Investment in the AFL-CIO Building Investment Trust as soon as possible consistent with the recommendations from the Investment Consultant and Fund's Investment Officer. Seconded by Trustee Canning.

A roll call vote was held.

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

Investment Policy Statement Review

The Fund's Investment Officer presented a summary of changes to update the Investment Policy Statement.

Consistent with the recommendation of the Fund's Investment Officer, Trustee Degnan made a motion to adopt the revised Statement of Investment Policy as presented. Seconded by Trustee Canning

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 2022

Custodian Discussion

Consistent with the recommendation of the Fund's Investment Officer and The Executive Director, Trustee Degnan made a motion for the Fund to enter into an agreement with Northern Trust to utilize its IRAS compliance monitoring services on the terms present and subject to successful contract negotiations and legal sign off. Seconded by Trustee Canning.

A roll call vote was held.

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

CERTIFICATION OF TRUSTEE TRAINING

Ms. Ruffolo confirmed that members of the Board are compliant with the annual training requirements required by the Illinois Pension Code.

Trustee Degnan made a motion to approve the filing evidencing trustee compliance with the annual educational requirement for 2022. Seconded by Trustee Canning.

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

NOTICE OF CHANGE IN MEETING DATE FOR JANUARY 2023 MEETING

Mr. White stated that at the at the request of the Board President and a conflict in schedule there is a request the January 19, 2023, meeting date be changed to January 27, 2023.

Trustee Degnan made a motion to approve the change in the January 2023 meeting date from January 19, 2023, to January 27, 2023, and to direct staff to take all actions necessary to comply with the Open Meetings Act because of the change in meeting date. Seconded by Trustee Canning.

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

Trustee Soni joined the meeting at 10:15 a.m.

PROPOSED 2023 OPERATING BUDGET

Mr. White submitted a copy of the Proposed 2023 Operating Budget to the Board for review with the department's accomplishments and initiatives for 2023. Mr. White briefly reviewed the increases and decreases in the proposed 2023 budget as compared to the Fund's 2022 Operating Budget.

On a motion made by Trustee Degnan, seconded by Trustee Canning, the Board moved into Closed session at 11:00 a.m. in accordance with ILCS 120/2(c) (1) to discuss specific personal matters.

Roll Call

| | |
|------------------------|-----|
| Trustee Canning | Aye |
| Trustee Conyears-Ervin | Aye |
| Trustee Degnan | Aye |
| Trustee Soni | Aye |
| Trustee Thompson | Aye |

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2022-12 held on Thursday, December 15, 2022

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

Trustee Soni departed the meeting at 11:03 a.m.

Trustee Canning made a motion to approve the 2023 Operating Budget as revised to provide for a 3% increase in salaries as of January 1, 2023, with further direction that the Executive Director to explore and report back to the Board as to a merit-based compensation program based on annual performance reviews that would allow for the Board to consider compensation for employees in future years in a more objective manner. The motion further included a request that the Executive Director undertake a salary review of all the Fund's departments in order for the Board and Executive Director to make individual compensation decisions for the year of 2023 if determined to be warranted. Seconded by Trustee Degnan.

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

EXECUTIVE DIRECTOR REPORT

Mr. White updated the Board on FOIA requests.

Mr. White updated the Board that Staff continues to work with counsel on the MEABF existing Handbook.

Mr. White Invited the Board to join staff for the holiday luncheon immediately following the adjournment of the meeting.

LEGAL UPDATE*

Counsel advised the Board that materials, pertaining to the Legal Update were provided in the Board material.

OLD BUSINESS/NEW BUSINESS

No Old Business or New Business was discussed.

ADJOURNMENT

There being no further business to come before the Board, Trustee Degnan made a motion to adjourn the meeting at 11:38 a.m. Seconded Trustee Canning. Carried: Ayes- Trustee Canning, Trustee Conyears-Ervin, Trustee Degnan, and Trustee Thompson. Nays- None.