

REPORT OF MONTHLY MEETING NO. 2023-03-2

HELD ON

THURSDAY, MARCH 16, 2023

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

<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 - 13
Annuities	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	14 - 20
Disability	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	21 - 26
Membership	Applications Change in Dates of Birth Administrative Review	27

MISCELLANEOUS 28

- Public Comment
- Consideration and possible action regarding assumptions
 - pursuant to experience study
- Legislative Update
- Update on Fund's Net Position
- Investments
 - Market Environment
 - Monthly Performance Report
 - Asset Allocation Discussion
 - MEABF Staff Investment Report
 - Liquidity Needs
 - Watchlist
- Legislative Liaison Request For Proposal

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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Document Retention Policy

Interim Executive Director Report

Update regarding Statutory Employer Contribution for
- for Payment Year 2022

Investment Consultant Request for Proposal

Personnel Matters Update*

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, William Canning, at 9:03 am in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, March 16, 2023.

The following were present:

William Canning	President
Reshma Soni	Vice President
Robert Degnan	Recording Secretary
Keia Yates-Doles	Trustee
Melissa Conyears-Ervin	Treasurer

Also Present:

Sarah Boeckman	Interim 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 the Treasurer
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Bukola Bello	Vision M.A.I Consulting
Matt Strom	Segal
Dan Siblik	Segal
Sandra Shelby	Comptroller
Bennie Parrott	IT Director
Nikki Rials	Benefits Manager
Kristin Dewald	Member Services Manager

Absent:

SECRETARY'S REPORT

Trustee Degnan motioned that the Minutes of Meeting No. 2023-02 be approved as submitted. Seconded Trustee Yates-Doles. Carried: Ayes- Trustee Canning, Trustee Conyears-Ervin, Trustee Degnan, Trustee Soni, and Trustee Yates-Doles. Nays-None.

Trustee Degnan motioned that the Executive Session Minutes of Meeting(s) No. 2023-02 be approved as submitted. Seconded Trustee Yates-Doles. Carried: Ayes- Trustee Canning, Trustee Conyears-Ervin, Trustee Degnan, Trustee Soni, and Trustee Yates-Doles. Nays-None.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

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>
ANDERSON, DONALD	WATER	NEW ANNUITANT	\$5,612.90
BERGLIND, KENNETH R	TRANS	NEW ANNUITANT	\$172.22
BONNER, MELISSA D	OFFICE OF E	NEW ANNUITANT	\$1,874.54
BOYD, VIOLA	BE	PAYROLL ADJUSTMENT	\$117.27
CHAVEZ, KEVIN R	WATER	NEW ANNUITANT	\$2,040.51
DAVILA, NATALIE	PLAN & DEV	NEW ANNUITANT	\$7.42
DEBETTENCOURT, JULIA	BE	PAYROLL ADJUSTMENT	\$362.39
DONOVAN, TIMOTHY E	WATER	NEW ANNUITANT	\$394.63
DUNN, ANTIONE E	BE	PAYROLL ADJUSTMENT	\$356.91
HEREDIA, JOHN	TRANS	NEW ANNUITANT	\$47.28
JOLLY, PRATHER A	BE	NEW ANNUITANT	\$28.85
LEBRON, ANGEL L	BE	PAYROLL ADJUSTMENT	\$26.82
LEE, TERRY	WATER	NEW ANNUITANT	\$15.02
LODOLCE, KRISTIN E	CPL	PAYROLL ADJUSTMENT	\$203.28
MAHAL, TAMARA A	MAYOR'S OFF	PAYROLL ADJUSTMENT	\$99.21
PEREZ, NELSON	BE	NEW ANNUITANT	\$7.48
RAY, VERONICA T	TRANS	NEW ANNUITANT	\$48.22
SMITH, ROBERT E	AVIATION	PAYROLL ADJUSTMENT	\$215.60
STRATTON, MELISSA H	BE	PAYROLL ADJUSTMENT	\$1,397.66
WHITENHILL, NORMAN	STS & SAN	NEW ANNUITANT	\$60.93
WILSON, LEON	TRANS	NEW ANNUITANT	\$92.59
Total Refund a/c errors in deduction		21 Case(s)	\$13,181.73
TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS		21 Case(s)	\$13,181.73

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. 2023-03-2 held on Thursday, March 16, 2023

REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

<u>Name</u>	<u>Dept</u>	<u>Resignation Date</u>	<u>Amount</u>	<u>Note</u>
ALILONU, AKARACHI O	CITY COUNCIL	07/01/2022	\$9,897.77	
ALVAREZ, ROBERTO	BE	01/27/2023	\$27,130.35	
BENDER, TANYA S	BE	01/11/2023	\$5,020.18	
BRADLEY, MARVIN	BE	05/20/2011	\$5,982.49	
CAMACHO, LINETTE	BE	12/14/2022	\$103,544.17	A:52, S:20
CARPENTER, YASHICA	BE	11/02/2022	\$9,215.07	
CARTER, DARIELLE L	BE	01/09/2023	\$28,777.52	
CASTRO, MICHAEL A	HEALTH	01/04/2023	\$23,040.54	
CLARK, PORSHA M	BE	01/14/2022	\$46,039.38	
COLE, SOPHIA L	BE	04/09/2022	\$65.49	
CONBOY, THOMAS G	BE	01/16/2023	\$211.13	
DEBETTENCOURT, JULIA	BE	01/06/2023	\$66,439.43	A:36, S:5
DENSON, WENDY M	BE	01/17/2023	\$31,928.29	
DIAKHATE, MAMADOU	ANIMAL CONTRL	01/27/2023	\$93,345.68	A:54, S:10.5
DOWNEY, MARIA ROSA	FLEET/FACIL MGMT	01/18/2023	\$1,234.31	
DUNN, ANTIONE E	BE	11/04/2022	\$11,391.14	
EVANS, BELLENA G	BE	11/08/2022	\$27,134.93	
FARIAS, ANDRES M	BE	05/30/2022	\$16,834.32	
GOODEN, LASHAWN	BE	12/06/2022	\$5,924.38	
HAGAN, JULIE A	BE	12/07/2021	\$19,025.50	
HENRY, MICHAEL J	WATER	10/03/2022	\$17,644.41	
HUTCHERSON, MARILYN	BE	11/30/1990	\$441.16	
JACKSON, ANTHONY	BE	02/12/2022	\$3,640.00	
JENKINS, FELICIA	BE	01/20/2023	\$3,845.73	
JENKINS, NAKEVIA M	BE	12/09/2022	\$3,566.18	
JOHNSON, JACQUELINE	BE	02/01/2018	\$639.25	
KEYES, MAURANDA T	BE	12/23/2022	\$869.59	
KLUSKEN, ALLISON J	BE	07/19/2022	\$22,257.88	
LEBRON, ANGEL L	BE	05/20/2022	\$23,650.66	
MAHAL, TAMARA A	MAYOR'S OFFICE	10/19/2022	\$51,920.69	A:37, S:6
MAYA, MARYELL	POLICE	07/18/2022	\$10,156.07	
MCCLERNON, CHRISTINA	BE	12/31/2021	\$12,847.71	
MINIOTIS, CONSTANTINE	POLICE	04/13/2014	\$30,892.47	
NELSON, NANCY K	HEALTH	12/16/1998	\$29,080.66	
NOLAN-ABRAHAMIAN, EM	BE	07/08/2022	\$10,280.06	
NORWOOD, MARTYNA D	BE	08/12/2022	\$17,831.86	
ORTIZ, ENRIQUE	BE	05/09/2019	\$22,254.14	
OYEDOKUN, ADEBOYE S	BE	06/29/2012	\$8,590.94	
PAYNE, CHASSIDY Y	AVIATION	12/01/2022	\$4,556.59	
PHILLIPS, MARIE N	BE	05/04/2022	\$2,249.89	
SANDERS, TAWANA L	BE	11/05/2022	\$2,730.00	

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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>
SHELTON, LATOYA M	BE	01/18/2023	\$32,574.19	
SILVA, YVONNE P	ANIMAL CONTRL	10/15/2021	\$19,446.19	
SMITH, ROBERT E	AVIATION	01/19/2023	\$21,092.10	
STRAWDER, SHERNET G	BE	02/25/2022	\$7,154.05	
THURMAN, SOPHIA L	OFFICE OF EMERG	11/16/2022	\$31,770.27	
TOLLIVER, JESSICA L	BE	01/18/2023	\$5,485.42	
TOTH, TIMEA	OFFICE OF EMERG	09/26/2022	\$1,928.59	
VARGAS, LUISA	BE	08/14/2022	\$22,776.15	
WALKER, FLORA G	BE	01/06/2023	\$2,489.30	
WASHINGTON, KEARRE	BE	11/17/2022	\$14,068.81	
WHEELER, EILENE	BE	01/23/2023	\$6,718.36	
WHITE, TATINEASHA SL	BE	01/25/2023	\$9,237.67	
WILLIAMS, ANTOINE J	BE	10/28/2022	\$56,559.79	A:49, S:17.5
WILLIAMS, ARMISHA L	OFFICE OF EMERG	04/20/2022	\$6,470.77	
TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE				
			55 Case(s)	\$1,049,899.67

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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>
CLASS, MAGALY	BE	06/05/2022	Desben (1/6)	\$7,252.53
FAULKNER, ERIC	BE	11/18/2022	Desben (2/2)	\$39,321.34
MIRANDA, BLANCA E	BE	11/18/2022	Desben (3/3)	\$42,138.99
ORANIKA, BERNARD S	REVENUE	01/27/2020	Desben (1/4)	\$13,240.98
Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			4 Case(s)	\$101,953.84

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>
BIGGINS, AUDRIENE A	POLICE	12/02/2022	DesBen	\$88,965.56
POPE, MARCIA D	POLICE	11/20/2022	DesBen (2/2)	\$75,122.88
Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND			2 Case(s)	\$164,088.44

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>
BOYD, VIOLA	BE	09/13/2022	\$624.81
OWENS, WILLIAM C	BE	11/09/2022	\$46,316.34
SHOWERS, DORIS D	BE	01/01/2021	\$16,151.45
SONNTAG, FREDERICK	BE	08/16/2022	\$8,066.84
STEWART, ROBERT R	BE	11/30/2018	\$3,411.96
Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY		5 Case(s)	\$74,571.40

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, DONALD	WATER	02/01/2023	\$58,774.91
BARRERA, DEBBIE	BE	11/14/2022	\$4,062.07
BONNER, MELISSA D	OFFICE OF EMER	02/01/2023	\$5,776.45
CEPHAS, PATRICIA A	BE	02/01/2023	\$20,414.24
CHAVES, OSWALDO E	TRANS	02/01/2023	\$64,033.26
CULLOM, DORINE A	BE	01/14/2023	\$16,682.13
DAVILA, NATALIE	PLAN & DEV	12/01/2022	\$12,862.06
DONOVAN, TIMOTHY E	WATER	02/01/2023	\$50,785.07
FEAGINS, ETHEL M	CPL	02/01/2023	\$30,100.48
FOLEY, DAVID W	CITY CLERK	12/01/2022	\$2,923.80

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<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
HEINE, CHRISTOPHER E	TRANS	02/01/2023	\$58,285.28
HERNANDEZ, MARIBEL	AVIATION	06/30/2022	\$53.91
HERNANDEZ, PATRICIA I	BE	01/15/2023	\$3,866.49
HERRERA, GABRIELA	AVIATION	01/26/2023	\$13,987.77
JACKSON, PHILLIP A	BE	01/01/2023	\$35,759.58
JOHNSON, LEONARD	BE	12/27/2022	\$32,233.47
JOLLY, PRATHER A	BE	01/16/2023	\$33,421.92
JONES, ERNEST	WATER	02/01/2023	\$47,611.65
LEE, TERRY	WATER	02/01/2023	\$37,559.19
LOPEZ, LAURA	BE	01/28/2023	\$7,903.41
MC DOUGLE, GAIL R	TRANS	02/01/2023	\$38,344.29
RIVERA, ANNABELLE	BE	12/17/2022	\$19,703.65
RYNIEWSKI, GLEN J	AVIATION	12/23/2022	\$46,635.07
SINCLAIR, MARCIA L	BE	01/10/2023	\$11,757.97
TAYLOR, NORINE S	CPL	01/01/2023	\$179.65
YOUNG, KENNETH	POLICE	01/04/2023	\$30,245.54
YOUNKINS, MARK A	HEALTH	02/01/2023	\$42,437.81
Total REFUND OF SPOUSAL CONTRIBUTIONS		27 Case(s)	\$726,401.12

TOTAL REFUNDS **\$2,130,096.20**

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

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**Report for Monthly Meeting No. 2023-03 held on Thursday, March 16, 2023
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 02/28/23	YTD % EXPENDED	FOR APPROVAL
PERSONNEL	\$ 3,417,050.00	\$ 483,424.09	14.1%	\$ 241,754.77
Salaries & Wages - Regular				241,754.77
Employee Insurance & Benefits	1,015,860.00	155,543.19	15.3%	77,702.81
Healthcare-Actives, net of EE prem contributions				77,702.81
PROFESSIONAL SERVICES				
Actuarial Services	141,500.00	-	0.0%	-
Legal Advisory Services	250,000.00	-	0.0%	24,080.35
Burke Burns & Pinelli, Ltd.: Legal services				
02/28/23, Inv#31060, 01/03/23 - 01/31/23				23,053.45
02/28/23, Inv#31061, 01/04/23 - 01/30/23				1,026.90
Other Consulting Services				
Medical Services	57,630.00	1,872.00	3.2%	2,236.00
Occupational Health Centers of IL, P.C.:				
Inv#1014584934, Services 02/01/23 - 02/24/23				2,236.00
Audit Services	45,500.00	-	0.0%	-
Legislative Liason	45,000.00	3,750.00	8.3%	4,000.00
Vision MAI, LLC., Legislative Liaison, 02/23				4,000.00
IT Consulting	167,950.00	13,181.83	7.8%	13,143.50
NuLodgic dba Genuity:				
02/28/23, Inv#156698, Network support - onsite, 02/23				7,000.00
02/28/23, Inv#156698, AlienVault Security, 02/23				900.00
02/28/23, Inv#156698, Office 365 monthly subscription, 02/23				1,507.80
02/28/23, Inv#156698, Visio Plan 2 for GCC, 02/23				15.00
02/28/23, Inv#156698, Azure Virtual Cloud, 02/23				3,720.70
Benefit Payments	460,000.00	-	0.0% *	89,131.46
Northern Trust Co.:				
Processing Benefit Pymts, Qtr ending 09/30/22				89,131.46 *
COMMUNICATIONS EXPENSES				
Printing & Publications	150,000.00	-	0.0%	-
Postage	25,000.00	85.39	0.3%	91.17
FedEx, Inv#9-641-87206, Delivery charges - (1) Package				5.78 *
US Messenger & Logistics, Inc.:				
Inv#3234-51688 services from 01/04/23 - 01/31/23				85.39
Telephone & Communications	52,820.00	5,203.89	9.9%	4,306.94
8x8, INC.:				
Inv#3716944, Phones re: February service, January usage				3,164.99
Cogent Communications, Inc.:				
02/01/23, Acct#MUNICIPA00002, Internet - Onsite 02/23				651.95
Business Continuity - Managers Cell Phone				
Reimbursement - February				490.00

**Report for Monthly Meeting No. 2023-03 held on Thursday, March 16, 2023
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 02/28/23	YTD % EXPENDED	FOR APPROVAL
OTHER OPERATING EXPENSES				
Rental & Utilities	\$ 857,100.00	\$ 133,048.93	15.5%	\$ 66,744.01
321 North Clark Property LLC:				
02/23 Rent (includes Base rent, Operating & Tax exp)				66,304.92
ComEd:				
Services from 01/03/23 - 02/01/23				439.09
Contractual Services				
Trustee Election Services	40,480.00	-	0.0%	-
Death Service	2,000.00	-	0.0%	-
Shredding & Storage Charges	298,780.00	7,304.16	2.4%	4,073.34
Iron Mountain:				
Inv#HGSY794, Storage charges				2,852.41
Vital Records Control:				
Inv#3295573, 02/23 Storage charges				1,104.53
Stericycle, Inc.:				
Inv#8003235887, Shredding charges				116.40
Dues & Subscriptions	18,260.00	407.46	2.2%	407.46
Corporate Mastercard:				
Chicago Tribune, Digital subscription				27.72
IL Sec of State Lobbyist Registration:				
2023 Registration fee for lobbyist				306.75
NY Times, Digital subscription				34.00
Wall Street Journal, Digital subscription				38.99
Equipment Rental & Maintenance	4,500.00	1,016.02	22.6%	248.00
Digital Copier Supercenter:				
Inv#31631, (3) Copiers - 02/23 Maintenance				248.00
Repairs & Maintenance Office	3,300.00	-	0.0%	-
Insurance:				
Fiduciary, Fidelity Bond, Property, Employment	283,320.00	-	0.0%	-
Travel Expenses - Conferences & Others	47,500.00	5,669.03	11.9%	3,865.87
Corporate Mastercard:				
Expenses for William M Canning while attending the Public Funds Summit 01/11/23 - 01/14/23 held in Scottsdale, Az as follows:				
Airfare				808.67
Ground Transportation				20.25
Lodging				1,337.67
Meals				30.92
Expenses for Verna Thompson while attending the Public Funds Summit 01/11/23 - 01/14/23 held in Scottsdale, Az as follows:				
Ground Transportation				135.69
Lodging				1,337.67
GFOA, Sandra Shelby attended a training class				195.00

**Report for Monthly Meeting No. 2023-03 held on Thursday, March 16, 2023
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 02/28/23	YTD % EXPENDED	FOR APPROVAL
Office & Computer Supplies	\$ 92,115.00	\$ 8,243.00	8.9%	\$ 3,275.19
Office Supplies				
Staples Advantage:				
01/18/22, Inv#3495503778, Office supplies			*	437.40
11/05/22, Inv#3522593804, Office supplies			*	104.95
12/17/22, Inv#3525809539, Office supplies			*	768.81
02/11/23, Inv#3530456889, Office supplies				200.05
02/11/23, Inv#3530456890, Office supplies				542.95
Computer/Technical Expense				
CDWG:				
01/23/23, Inv#GJ01971, Toner			*	155.00
01/24/23, Inv#GJ12942, Printer			*	1,066.03
Payroll Services	10,530.00	691.53	6.6%	886.89
ADP, Inc. - Payroll processing - 2022			*	195.36
ADP, Inc. - Payroll processing - 2023				563.53
Midwest Time Recorder Inc.:				
Inv#188935, Time clock service 01/23				128.00
Miscellaneous Expense	15,740.00	663.77	4.2%	253.77
02/23, Qildro, Subpoena & Other:				(275.00)
Corporate Mastercard:				
Zoom, Monthly charges for host conferencing				228.88
Stacey Ruffolo, Reimbursement for D White luncheon				204.89
Castle Branch, Inv#0877134-IN, (1) Employment screening				95.00
Reserve for Contingencies	20,000.00	-	0.0%	-
TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE SPECIAL PROJECTS & INVESTMENTS	7,521,935.00	820,104.29	10.9%	536,201.53
SPECIAL PROJECTS				
Information Systems				
Consulting: Website Redesign	10,000.00	-	0.0%	-
Electronic Signature DocuSign	72,950.00	42,918.00	58.8%	-
Pension PTG	1,785,000.00			
PBS Maintenance & System Enhancement	98,400.00	8,200.00	8.3%	8,200.00
Novitas Business & Technology:				
Inv#3517 PBS Support & Maintenance, 02/23				8,200.00
Cyber Security Assessment	250,000.00			
TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT	9,738,285.00	871,222.29	8.9%	544,401.53

**Report for Monthly Meeting No. 2023-03 held on Thursday, March 16, 2023
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 02/28/23	YTD % EXPENDED	FOR APPROVAL
INVESTMENT EXPENSES				
Investment Management Fees	\$ 7,100,000.00	\$ -	0.0% *	\$ 538,495.23
Kayne Anderson Rudnick Investment Mgmt:				
Service period 10/01/22 - 12/31/22 (SCV)				* 108,849.25
Service period 10/01/22 - 12/31/22 (CMU31)				* 118,442.99
MacKay Shields LLC:				
TNT #2640410 Service period 10/01/22 - 12/31/22				* 107,438.91
TNT #CMU05 Service period 10/01/22 - 12/31/22				* 52,734.67
Nuveen Asset Management:				
Service period 10/01/22 - 12/31/22 (Fixed)				* 102,976.69
Rock Creek:				
Service period 10/01/22 - 12/31/22				* 12,756.96
Segall Bryant & Hamill:				
Fixed Income - Service period 10/01/22 - 12/31/22				* 35,295.76
Custodial Management	237,500.00	-	0.0% *	118,750.00
Northern Trust Co.:				
Custody Service period 07/01/22 - 09/30/22				* 59,375.00
Custody Service period 10/01/22 - 12/31/22				* 59,375.00
Investment Advisory Services	290,000.00	-	0.0%	-
Miscellaneous Investment Expenses		91.00		-
Compliance Monitoring Services	34,000.00	-	0.0%	-
Investment Miscellaneous	-	-	0.0%	-
TOTAL INVESTMENT EXPENSES	7,661,500.00	91.00	0.0% *	\$ 657,245.23
TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES				\$ 1,201,646.76

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

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

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, DONALD	WATER - 8352	02/01/2023	\$7,844.76	N/A	
BARRERA, DEBBIE	BE - 2795	11/14/2022	\$451.76	N/A	A
BAUM, CAMILLE U	BE - 462	09/25/2022	\$416.99	\$208.50	R
BELOSO, GEORGIA V	LAW - 1617	12/01/2022	\$3,907.33	\$2,170.62	
BERGLIND, KENNETH R	TRANS - 4836	02/01/2023	\$5,432.68	\$3,896.31	
BOLTON, DONNA M	BE - 2795	02/01/2023	\$924.75	\$800.00	
BONNER, MELISSA D	OEMC - 9112	02/01/2023	\$942.13	N/A	
BUCIO, MARIA E	BE - 2770	11/16/2022	\$1,138.05	\$800.00	
BURGOS, RAFAEL	FINANCE - 7482	02/01/2023	\$2,715.11	\$1,452.65	
CASARES, VINCENT	BE - 4223	02/16/2023	\$608.16	\$800.00	A
CEPHAS, PATRICIA A	BE - 464	02/01/2023	\$3,046.40	N/A	
CHAVES, OSWALDO E	TRANS - 9679	02/01/2023	\$8,956.40	N/A	
CHAVEZ, KEVIN R	WATER - 7743	02/01/2023	\$7,340.50	\$3,907.50	
CHEVERE, MARIA L	BE - 464	10/05/2021	\$683.53	\$341.76	R
CLARK, STEPHANIE	BE - 2741	12/21/2022	\$1,390.61	N/A	
CULLOM, DORINE A	BE - 463	01/14/2023	\$2,328.19	N/A	
DAVILA, NATALIE	PLAN & DEV - 1726	12/01/2022	\$1,669.66	N/A	R
DEVER, JUDITH R	LAW - 1650	02/27/2023	\$5,939.41	\$3,179.87	R
DONOVAN, TIMOTHY E	WATER - 5035	02/01/2023	\$6,273.68	N/A	
DUENAS, ABRAHAM	BE - 469	01/14/2023	\$850.00	\$800.00	
FEAGINS, ETHEL M	CPL - 573	02/01/2023	\$4,295.52	N/A	
FOLEY, DAVID W	CITY CLERK - 1430	12/01/2022	\$377.03	N/A	R
GAINES, TRACIE M	BE - 100464	01/30/2023	\$1,508.15	\$800.00	
HARRIS, ALISON K	CPL - 539	02/01/2023	\$850.00	\$667.33	
HEINE, CHRISTOPHER E	TRANS - 5083	02/01/2023	\$8,448.83	N/A	
HEREDIA, JOHN	TRANS - 4804	02/01/2023	\$5,414.29	\$4,108.00	
HERNANDEZ, PATRICIA I	BE - 432	01/15/2023	\$1,454.22	N/A	R
HERRERA, GABRIELA	AVIATION - 302	01/26/2023	\$2,687.76	N/A	
HILL, DONNA M	BE - 2533	02/01/2023	\$850.00	\$800.00	
HOLMES, ANTHONY G	BE - 2983	09/01/2021	\$18.36	\$20.65	R
JACKSON, PHILLIP A	BE - 504287	01/01/2023	\$4,061.77	N/A	R
JOHNSON, LEONARD	BE - 7784	12/27/2022	\$3,959.87	N/A	
JOLLY, PRATHER A	BE - 4224	01/16/2023	\$5,311.53	N/A	
JONES, ERNEST	WATER - 8315	02/01/2023	\$6,130.93	N/A	
KAKES, DEAN J	TRANS - 311	02/06/2023	\$1,074.30	N/A	
KIMBLE, LEROY	BE - 2983	02/25/2023	\$2,220.36	\$1,350.51	
KNOX, LORETTA M	BE - 463	07/19/2022	\$271.30	\$135.65	R

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. 2023-03-2 held on Thursday, March 16, 2023

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>	
KUKLA, BEATRIZ J	BE - 464	01/08/2023	\$2,095.92	\$1,384.80	
LABAUEX, RODNEY G	AVIATION - 3010	02/01/2023	\$5,373.50	\$3,369.14	
LAM, CORINNA	BE - 466	02/03/2023	\$391.07	\$195.54	R
LEE, TERRY	WATER - 7775	02/01/2023	\$4,604.81	N/A	
LEON, OTILIA	BE - 2770	01/10/2023	\$1,025.08	\$800.00	
LOPEZ, LAURA	BE - 464	01/28/2023	\$917.96	N/A	
MC DOUGLE, GAIL R	TRANS - 4435	02/01/2023	\$5,008.96	N/A	
MURAWSKI, PETER	COMM DEV - 9679	02/11/2023	\$6,298.11	\$2,975.86	
PARROTT, DEIRDRE D	BE - 1570	01/01/2023	\$1,165.43	\$873.70	R
PEREZ, NELSON	BE - 464	01/10/2023	\$3,458.36	\$1,962.51	
PRECKWINKLE, TONI J	CITY COUNCIL - 9601	02/24/2022	\$5,386.24	N/A	EO
RAMIREZ, MARGARITA	BE - 2742	02/01/2023	\$989.07	\$800.00	
RAY, VERONICA T	TRANS - 4435	02/01/2023	\$4,894.49	\$3,075.01	
RIVERA, ANNABELLE	BE - 2777	12/17/2022	\$3,614.36	N/A	
RYNIEWSKI, GLEN J	AVIATION - 313	12/23/2022	\$5,495.42	\$3,487.92	R
SEERY, DAVID J	LAW - 1650	12/01/2022	\$5,145.47	\$3,487.92	

Effective 3/1/23, the employee annuity increased from \$5,299.83 to \$6,814.07 and the spouse annuity increased from \$3,487.92 to \$4,280.93 due to payment for past service after resignation date.

SINCLAIR, MARCIA L	BE - 464	01/10/2023	\$1,720.33	N/A	
SMITH, CAROLYN L	TRANS - 302	01/01/2023	\$1,802.29	\$901.14	R
TAYLOR, NORINE S	CPL - 539	01/01/2023	\$152.85	N/A	R
THOMAS, JEWEL W	BE - 500882	09/24/2022	\$790.15	\$557.06	R
THOMPSON, VERNA	OEMC - 9105	02/01/2023	\$2,466.66	\$1,279.88	R
WHITENHILL, NORMAN	STS & SAN - 7183	02/01/2023	\$5,424.30	\$3,461.47	
WILSON, LEON	TRANS - 7183	12/01/2022	\$5,294.66	\$3,401.67	
YOUNG, KENNETH	POLICE - 9122	01/04/2023	\$4,623.94	N/A	
YOUNG, MICHELE D	BE - 504838	06/15/2022	\$1,330.98	\$840.58	
YOUNKINS, MARK A	HEALTH - 1532	02/01/2023	\$6,977.25	N/A	
ZAMORA, BERTHA A	BE - 2741	01/27/2023	\$1,379.64	\$937.27	

Total Employee Annuities

64 Case(s)

\$199,621.62

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

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

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>
ALVAREZ, MOISES A	BE - 480	01/18/2023	\$765.09	Death	R
BEVERLY, AIRETTA L	BE - 494	01/05/2023	\$307.62	Death	S
CRAYTON, ETHAN H	BE - 463	01/18/2023	\$1,325.84	Death	
DANIELS, MARY L	BE - 7783	10/07/2022	\$3,416.64	Death	
EUBANKS RICHARDSON, CHIQUITA	POLICE - 9122	12/21/2022	\$800.00	Death	
FILLIP, CHRISTOPHER	POLICE - 9111	11/28/2022	\$800.00	Death	
GADHIYA, ARUNA D	WATER - 6144	01/16/2023	\$4,035.48	Death	
GUIDO, MARY E	BE - 3590	01/25/2023	\$2,209.91	Death	
HERARD, JUDITH M	TRANS - 5612	12/20/2022	\$2,716.04	Death	
JORDAN, ANTONIA B	BE - 2795	01/06/2023	\$732.49	Death	
JORDAN, MAE E	STS & SAN - 6324	11/09/2022	\$2,884.38	Death	
KENNY, MARGARET A	WATER - 7741	12/19/2022	\$958.87	Death	R
KICHURA, CAROL L	AVIATION - 3092	01/22/2023	\$4,724.90	Death	
KIMBLE, MARGARET	STS & SAN - 7183	01/04/2023	\$2,456.68	Death	
LARRY, SHEILA	BE - 480	01/09/2023	\$800.00	Death	
LAWRENCE, FREDERICK D	BE - 468	12/22/2022	\$2,242.34	Death	
LAZZARA, JOSEPH	BE - 468	01/05/2023	\$889.86	Death	
LUKE, CAROLYN A	WATER - 7633	12/07/2022	\$3,201.38	Death	
MALNATI, ANNETTE	SPECIAL EVENTS - 1780	12/25/2021	\$809.40	Death	R
MERCADO, FRANCISCO	BE - 463	12/12/2022	\$1,618.96	Death	
MILLER, MARGO Y	STS & SAN - 7184	12/17/2022	\$1,084.01	Death	
ORZE, JAMES A	CITY CLERK - 235	07/05/2022	\$800.16	Death	
PINAGLIA, MARGARET M	WATER - 7741	08/01/2022	\$2,056.04	Death	
RIVERA, MARIA	STS & SAN - 7975	12/16/2022	\$1,834.63	Death	
SCANLON, MARY A	STS & SAN - 7634	01/03/2020	\$3,327.87	Death	
SHAPIRO, RITA	TRANS - 5424	12/09/2022	\$2,848.28	Death	
STAPLES, BARBARA	BUS AFFAIRS - 1276	12/12/2022	\$3,423.65	Death	
SULAIMAN, RAZIA	POLICE - 430	01/04/2023	\$928.13	Death	
SUNDE, ARTHEMIA	BE - 6775	01/01/2023	\$3,171.74	Death	
TAYLOR, HARVEY	CITY CLERK - 235	11/15/2022	\$1,050.70	Death	
WILLIAMS, ARETHA	BE - 4223	11/09/2022	\$1,447.33	Death	
Total Spouse Annuities	31 Case(s)		\$59,668.42		

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. 2023-03-2 held on Thursday, March 16, 2023

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>
CARRADINE, QUARTEZ A	CARRADINE, QUENTINE	11/29/2022	\$250.00	08/2023	
TAYLOR, EVANI A	TAYLOR, ULYSSES	01/02/2023	\$250.00	01/2024	
Total Child(ren) Annuities		2 Case(s)	\$500.00		

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. 2023-03-2 held on Thursday, March 16, 2023

Resolved, that each of the following widows, widowers, minor children, and certain other relatives of former members of the Fund be granted annuities of the amounts stated, and to continue until the expiration date indicated.

REVERSIONARY ANNUITIES

<u>Name</u>	<u>Employee</u>	<u>Eff Date</u>	<u>Monthly Annuity</u>	<u>Annuity Expires</u>	<u>Notes</u>
NONE					

A	Less than 60 years of age	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. 2023-03-2 held on Thursday, March 16, 2023

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>	
CORA, ELBA L	Change in FAS	07/04/2021	\$564.81	\$282.40	ORG
			\$587.00	\$293.50	ADJ
COVARRUBIAS, ROSA	Change in FAS	07/17/2021	\$775.72	\$387.86	ORG
			\$799.42	\$399.71	ADJ
DAVIS, LENORA	Change in FAS	02/13/2022	\$445.31	N/A	ORG
			\$459.14	N/A	ADJ
HOLLINGSWORTH, TRINA	Change in FAS	04/05/2011	\$2,308.48	\$1,154.24	ORG
			\$2,498.99	\$1,249.50	ADJ
KYKTA, MARGUERITE F	Change in FAS	10/10/2021	\$672.45	N/A	ORG
			\$693.25	N/A	ADJ
LEON, CATALINA	Change in FAS	04/10/2022	\$1,535.53	\$767.76	ORG
			\$1,580.00	\$790.00	ADJ
LOCHMILLER, LINDA M	Change in FAS	07/04/2021	\$1,170.73	N/A	ORG
			\$1,206.94	N/A	ADJ
LOPEZ, SUZANNE Y	Change in FAS	08/15/2021	\$1,524.89	N/A	ORG
			\$1,572.05	N/A	ADJ
PADILLA, LETICIA	Change in Effective Date	07/02/2022	\$3,010.87	\$1,524.24	ORG
		07/01/2022	\$3,010.87	\$1,524.24	ADJ
PATTERSON, YVETTE	Change in FAS	09/26/2021	\$1,207.96	\$603.98	ORG
			\$1,245.32	\$622.66	ADJ
RAMOS, JOSE D	Change in FAS	07/04/2021	\$655.69	\$327.84	ORG
			\$675.97	\$337.98	ADJ
SHAIKH, FAUZIA S	Change in FAS	07/04/2021	\$870.27	\$435.14	ORG
			\$897.19	\$448.60	ADJ
SMITH, DELORES R	Change in FAS	07/04/2021	\$3,372.34	N/A	ORG
			\$3,476.61	N/A	ADJ
TRAHEY, PATRICIA A	Change in FAS	06/06/2021	\$1,049.91	\$524.96	ORG
			\$1,083.80	\$541.90	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	X	Married @ Res, Not Married @ Eff Date
			RES: Resigned		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

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>
Total Adjusted Annuities		14 Case(s)	

Trustee Degnan 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 Yates-Doles. Carried: Ayes- Trustee Canning, Trustee Conyears-Ervin, Trustee Degnan, Trustee Soni, and Trustee Yates-Doles. 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. 2023-03-2 held on Thursday, March 16, 2023

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>
ALBERT, CAMILLE	BE	04/06/22		08/23/22	\$92.11	
ALLEN, TARRON	STS & SAN	02/07/23	09/01/23		\$167.75	
DINICOLA, GIUSEPPE B	AVIATION	01/20/23	11/01/23		\$176.98	2
HUGHES, DIANE	STS & SAN	02/10/22		06/29/22	\$170.27	
LEFOSSE, ANTHONY D	STS & SAN	09/13/22	09/01/23		\$167.75	1
MAXWELL-GANT, EUNICE N	FINANCE	02/07/22		06/02/22	\$74.90	
MILLER, KEITH C	WATER	09/08/21		11/30/22	\$163.91	
MURPHY, CHRISTOPHER M	WATER	09/01/22		02/16/23	\$277.17	4
O DONNELL, BRUCE J	TRANS	02/01/23	06/01/23		\$241.69	
PATANO, VITO	TRANS	01/27/23	06/01/23		\$203.01	
SANTANA, SALVADOR O	GEN SERV	01/26/23	06/01/23		\$216.60	
STEUER, DAVID A	STS & SAN	01/17/23	08/01/23		\$167.75	
TUCKER, TIMOTHY W	TRANS	01/20/23	08/01/23		\$167.75	
Total DUTY DISABILITY			13 Case(s)		\$2,287.64	

* 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. 2023-03-2 held on Thursday, March 16, 2023

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>
BERRY-DILDY, BEVERLY	BE	02/19/23	11/01/23		\$71.55
CHAMBERS, ALVIN L	AVIATION	01/10/23	08/01/23		\$117.42
COX, TEARRA M	STS & SAN	10/22/22		02/02/23	\$61.92
EPINGER, WILLIAM P	WATER	03/04/23		03/19/23	\$140.43
FOLEY, DANIEL	WATER	10/31/22	06/01/23		\$150.44
LONG, SHERIE S	OEMC	02/17/23	09/01/23		\$123.34
MCGEE, BONNIE A	HEALTH	01/30/23	08/01/23		\$76.19
MELTON, PORCHA R	OEMC	02/25/23	09/01/23		\$150.51
O MALLEY, PETER M	TRANS	03/25/23	11/01/23		\$155.32
PERKINS, CYNTHIA C	BE	01/01/23	09/01/23		\$27.04
RHODES, MICHELLE Y	OEMC	02/20/23	06/01/23		\$117.83
ROVER, CHUBBY C	AVIATION	01/03/23		02/15/23	\$111.84
RUCKER, ALFREDA	BE	09/29/22	06/01/23		\$75.49
WHITSEY, MONICA D	BE	02/08/23	06/01/23		\$188.07
WOODS, SAMANTHA	OEMC	09/13/22		02/02/23	\$93.42
Total ORDINARY DISABILITY		15 Case(s)			\$1,660.81

Trustee Degnan 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 Yates-Doles. Carried: Ayes- Trustee Canning, Trustee Conyears-Ervin, Trustee Degnan, Trustee Soni, and Trustee Yates-Doles. 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
			RES: Resigned		

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

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>
BORGHI, DENNIS M	STS & SAN	10/26/20	08/01/23	MED	\$214.13	
CHEN, MATTHEW JACKSON	GEN SERV	03/01/19	09/01/23	MED	\$186.13	2
FAVELA, ANTONIO P	TRANS	12/23/19	08/01/23	MED	\$207.50	2
FORBES, LATOYA C	STS & SAN	11/26/19	08/01/23	MED	\$160.06	
GONZALEZ, TERESA	BE	05/23/22	08/01/23	MED	\$106.69	
KOUKIOS, MICHAEL S	WATER	02/19/21	08/01/23	MED	\$163.91	
QUINN, JUDY	TRANS	03/11/20	02/01/24	MED	\$178.01	
STEELE, BARBARA E	AVIATION	06/16/02	03/01/24	MED	\$122.24	
TODD, JUSTIN J	STS & SAN	02/17/21	10/01/23	MED	\$92.87	2
VAZQUEZ, ANGEL	BE	01/24/15	02/01/24	MED	\$147.59	
VEGA, MINERVA	BE	12/10/21	06/01/23	MED	\$107.84	
VENTURA, RENEE S	STS & SAN	01/23/22	02/01/24	MED	\$168.35	
WHITE, DELANDA J	GEN SERV	02/19/19	06/01/23	MED	\$76.93	
ZORICH, LAWRENCE J	WATER	08/14/08	02/01/24	MED	\$162.54	
Total DUTY-EXTENSION OF		14 Case(s)			\$2,094.79	

* 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
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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. 2023-03-2 held on Thursday, March 16, 2023

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>
ACCIARI, NICHOLAS B	STS & SAN	12/16/21	09/01/23	MED	\$111.84
AYON, NICOLAS S	STS & SAN	07/07/22	07/01/23	MED	\$97.07
BRADY, KEVIN S	TRANS	07/21/21	12/05/22	RW	\$156.43
CATES, KIMBERLY M	HEALTH	06/01/22	07/01/23	MED	\$125.79
DE LOACH, MARCIE L	HEALTH	04/23/21	06/01/23	MED	\$159.16
FLORES, ELIZABETH	BE	10/21/22	10/01/23	MED	\$22.10
JONES, KEVIN L	BE	04/28/22	08/01/23	MED	\$64.23
LEVESTON, RONALD D	HEALTH	06/14/22	08/01/23	MED	\$123.02
MC GUIRE, MARILYN	IPRA	06/16/21	06/01/23	MED	\$112.11
MISCH, JOHN	TRANS	01/07/23	07/01/23	MED	\$149.02
SANDERS, WILLIE J	WATER	01/18/21	09/01/23	MED	\$141.98
SCOTT, SHARON D	BE	04/01/21	09/01/23	MED	\$46.16
SOJKA, TIMOTHY	AVIATION	08/09/20	03/08/23	CX	\$147.74
Total ORDINARY-EXTENSION OF		13 Case(s)			\$1,456.65

Trustee Degnan 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 Yates-Doles. Carried: Ayes- Trustee Canning, Trustee Conyears-Ervin, Trustee Degnan, Trustee Soni, and Trustee Yates-Doles. 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
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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. 2023-03-2 held on Thursday, March 16, 2023

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. 2023-03-2 held on Thursday, March 16, 2023

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	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
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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. 2023-03-2 held on Thursday, March 16, 2023

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. 2023-03-2 held on Thursday, March 16, 2023

PUBLIC COMMENT

President Canning convened the Board of Trustee meeting for March 16, 2023.

Call to order: 9:03 a.m.

Roll Call

Trustee Canning	Present
Trustee Conyears-Ervin	Present
Trustee Degnan	Present
Trustee Soni	Present
Trustee Yates-Doles	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 matter. Seconded by Trustee Canning.

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

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

There were no requests to address the Board.

CONSIDERATION AND POSSIBLE ACTION REGARDING ASSUMPTIONS

PRUSANT TO EXPERIENCE STUDY

Mr. Matt Strom and Mr. Dan Siblik of Segal presented an Experience Review to the Board.

Mr. Strom explained that an experience study provides the basis for developing recommended assumptions to be used in the annual actuarial valuation.

After the Experience Review and discussion amongst the Board, Trustee Degnan made a motion to adopt the recommendations from Segal as to the actuarial assumptions that will be used in connection with the 2022 and future actuarial report. Seconded by Trustee Yates-Doles.

A roll call vote was held.

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

LEGISLATIVE UPDATE

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

Ms. Bello, the Fund's Legislative Liaison, provided a memorandum and status update on the Fund's Legislative Agenda.

Mr. Wolff advised the Board that there are several proposed Bills in the House and the Senate that might impact the Board's investment portfolio. The Board gave direction to staff and consultants to work with Ms. Bello to address the questions and concerns so that those questions and concerns be passed along to the Legislators for the General Assembly's consideration.

UPDATE ON FUND'S NET POSITION

Mr. Wolff provided the Board with a summary of the Net Position of the Fund as of February 28, 2023. Mr. Wolff also provided the Board with the Net Position of the Fund as of January 31, 2023, for comparison purposes and discussion.

INVESTMENTS

Market Environment

Mr. Wesner provided a report on the current state of the market. Mr. Wesner also briefed the Board on the current events regarding the banking crisis.

Monthly Performance Report

Mr. Wesner reviewed the highlights of the Fund's February 2023 investment performance.

Asset Allocation Discussion

Mr. Wesner presented the Board with information regarding the Fund's asset allocation. Mr. Wesner stated that this scenario analysis is designed to evaluate portfolio performance during adverse market conditions. There were no recommended changes at this time to the Fund's portfolio.

MEABF Staff Investment Report

Mr. Wolff presented the Fund's investment report.

Liquidity Needs

Mr. Wolff reviewed the current liquidity needs of the Fund. Mr. Wolff noted that there is not a need to liquidate assets to pay benefits at this time.

Watchlist

Mr. Wolff noted no changes to the watchlist.

LEGISLATIVE LIAISON REQUEST FOR PROPOSAL

Consistent with the prior direction of the Board, Ms. Boeckman presented the Board with a Request for Proposal for legislative lobbying services.

Trustee Degnan made a motion to approve the issuance of the Request for Proposal for a legislative lobbying service as presented. Seconded by Trustee Yates-Doles.

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

President Canning reminded the Board that the Board is in a quiet period in relation to this procurement.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

DOCUMENT RETENTION POLICY

Ms. Ruffolo presented the Board with a draft of the Fund's Records Management Policy. Ms. Ruffolo stated that staff will request approval of the Document Retention Policy at the next meeting of the Board on Thursday April 20, 2023.

INTERIM EXECUTIVE DIRECTOR REPORT

Ms. Boeckman updated the Board on the current status of the signature verification project.

Ms. Boeckman updated the Board that Fund's Staff has completed the required annual Sexual Harassment Training.

Trustee Soni departed the meeting at 11:20 a.m.

UPDATE REGARDING STATUTORY EMPLOYER CONTRIBUTION FOR **for PAYMENT YEAR 2022**

Ms. Boeckman thanked the City's Comptroller's office and the City's Treasurer's office for working with Fund's staff to assure the Fund received all outstanding losses in collections. Ms. Boeckman advised the Board that they have collected all sums due and owing to the Fund for payment year ending 2022 therefore there is no need for filing an intercept.

INVESTMENT CONSULTANT REQUEST FOR PROPOSAL

On a motion made by Trustee Degnan, seconded by Trustee Yates-Doles, the Board moved into Closed session at 11:42 a.m. in accordance with ILCS 120/2(c) (1) (7) & (11) to discuss personnel matters, Investment contracts and Legal matters.

Roll Call

Trustee Canning Aye
Trustee Degnan Aye
Trustee Yates-Doles Aye
Mr. Slack Aye

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

In open session, Trustee Degnan made a motion to retain Marquette as the Investment Consultant for a period of five years, subject to successful contract negotiations. Second by Trustee Canning.

Roll Call

Trustee Canning Aye
Trustee Degnan Aye
Trustee Yates-Doles Aye
Mr. Slack Aye

Motion carried.

PERSONNEL MATTERS UPDATE

This matter was discussed in closed session.

MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-03-2 held on Thursday, March 16, 2023

LEGAL UPDATE

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

OLD BUSINESS/NEW BUSINESS

ADJOURNMENT

There being no further business to come before the Board, Trustee Degnan made a motion to adjourn the meeting at 12:44 pm. Seconded Mr. Slack. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Yates-Doles and Mr. Slack.. Nays- None.