

**REPORT OF MONTHLY MEETING NO. 2023-05**

**HELD ON**

**THURSDAY, MAY 18, 2023**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023

<u>ITEMS</u>	<u>CLASSIFICATION</u>	<u>PAGES</u>
<b>Call to Order</b>		
<b>Roll Call</b>		
<b>Secretary's Report</b>	Recording Secretary presents minutes of previous meetings for approval.	
<b>Refunds</b>	Errors in deduction and non-members Full refunds to employees due to separation from service Refund in accordance with Section 8-170 of the law governing the Fund Refund Reissued to New Payee Refund elections in lieu of annuity Refund of Spousal Contributions ½% refunds to new annuitants Adjusted Refund	4 - 9
<b>Invoices</b>	Administrative and Investment Fees	10 - 13
<b>Annuities</b>	Annuities for Employees Annuities for Widows, Widowers and Minor Children, Reversionary Annuities Adjusted Annuities	14 - 20
<b>Disability</b>	Applications for Duty and Ordinary Disability benefits Applications for Extensions of Duty and Ordinary Disability benefits Adjusted Duty and Ordinary Disability benefits	21 - 26
<b>Membership</b>	Applications Change in Dates of Birth Administrative Review	27

**MISCELLANEOUS** 28

Public Comment

Legislative Update

Actuary Valuation Report Presentation

CBRE Presentation

Update Net Fund's Position

Investments

- Market Environment
- Monthly Performance Report
- First Quarter Performance Report
- MEABF Staff Report
- Asset Allocation Review
- Watchlist
- MaKay Shields International Equity Status Change

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

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023

Approval of Extension Agreement between City of Chicago

Aon Consulting 40 ILCs 5/8-174 (a-5)

Pension Verification Project

Interim Executive Director Report

Personnel Matters Update

Legal Update

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

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023

The Monthly Meeting of the Retirement Board was called to order by the President, William Canning, at 9:14 am in the offices of the Fund, 321 N Clark Street, Suite 700, on Thursday, May 18, 2023.

The following were present:

Reshma Soni	Vice President
Keia Yates-Doles	Trustee
William Canning	President
Robert Degnan	Recording Secretary
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 Treasurer
Jamie Wesner	Marquette Associates
Neil Capps	Marquette Associates
Greg Leonberger	Marquette Associates
Matt Strom	Segal
Daniel Siblik	Segal
Tony Coglianese	CRBE
Brad Serot	CRBE
Sandra Shelby	Comptroller
Nikki Rials	Benefits Manager

Absent:

## **SECRETARY'S REPORT**

Trustee Degnan motioned that the Minutes of Meeting No. 2023-04 be approved as submitted. Seconded Trustee Yates-Doles. Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Soni, Trustee Yates-Doles and Mr. Slack. Nays-None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 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>
AUSTIN, CARRIE M	CITY COUNCI	NEW ANNUITANT	\$91,689.63
BARNES, JERRY	AVIATION	NEW ANNUITANT	\$59.22
BRADY, KEVIN S	TRANS	NEW ANNUITANT	\$91.75
BROWN, DAVID O	POLICE	PAYROLL ADJUSTMENT	\$5,145.96
DANIEL, LADWANA K	BE	PAYROLL ADJUSTMENT	\$171.46
DOWDY, LARRY J	WATER	NEW ANNUITANT	\$27.62
GOODMAN, EMILY A	BE	PAYROLL ADJUSTMENT	\$74.42
JONES, JOHN L	BE	NEW ANNUITANT	\$12.53
KUNZ, JOHNATHAN N	BE	PAYROLL ADJUSTMENT	\$1,044.68
LOPEZ RIOS, TAINA T	BE	PAYROLL ADJUSTMENT	\$198.72
LYLES, RUSSELL A	STS & SAN	NEW ANNUITANT	\$189.62
MOORE, KEITH D	BE	PAYROLL ADJUSTMENT	\$16.00
SMILEY, LEONARD	FINANCE	NEW ANNUITANT	\$59.64
SPANGLER, MICHAEL T	FLEET/FACIL	NEW ANNUITANT	\$151.41
WEBER-MIDLowski, LYNN	BE	NEW ANNUITANT	\$6.06
<b>Total Refund a/c errors in deduction</b>		<b>15 Case(s)</b>	<b>\$98,938.72</b>

### Refund to Laborers a/c non-members

<u>Name</u>	<u>Dept</u>	<u>Period</u>	<u>Amount</u>
OZIER, KERMIT	STS & SAN		\$205.90
<b>Total Refund to Laborers a/c non-members</b>		<b>1 Case(s)</b>	<b>\$205.90</b>

### Refund of Refund Repayment

<u>Name</u>	<u>Dept</u>	<u>Reason</u>	<u>Amount</u>
OCONNOR, PATRICK	STS & SAN	RECIPROCAL	\$9,960.72
<b>Total Refund of Refund Repayment</b>		<b>1 Case(s)</b>	<b>\$9,960.72</b>

## **TOTAL REFUND DUE TO ERRORS IN DEDUCTION AND NON-MEMBERS**

**17 Case(s)                      \$109,105.34**

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. 2023-05 held on Thursday, May 18, 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>
ACOSTA, MEGHAN	BE	11/29/2022	\$5,820.14	
AVERY-JONES, BRIT	BE	01/17/2022	\$21,155.17	
BAROODY, MAYA F	CITY COUNCIL	10/14/2022	\$10,561.73	
BEASLEY, TORREY L	BE	05/06/2022	\$25,174.79	
BEMIS, KACIE L	BE	08/14/2022	\$7,137.62	
BOGOTA, DIANA M	BE	03/14/2023	\$1,673.03	
BRADLEY, ESTELLA	BE	09/15/1995	\$1,858.55	
BROWN, DAVID O	POLICE	03/16/2023	\$48,913.32	
BROWN, SHERMELLA S	BE	02/24/2023	\$16,093.79	
BROWN, YVONNE M	BE	08/07/2013	\$337.82	
BYNDOM, CRYSTAL D A	BE	03/10/2023	\$27,115.88	
CARRASCO, DAVID	BE	04/19/2018	\$10,175.73	
CASTRO VELAZQUEZ, LUZ	BE	08/13/2019	\$61,162.71	A:46, S:12.5
DANIEL, LADWANA K	BE	08/31/2022	\$10,120.55	
DANIELS, SHADIA S	BE	11/12/2021	\$20,644.24	
DAVENPORT, JON	BE	03/31/2023	\$98,862.44	A:44, S:19
DAVIS, DETRAN K	OFFICE OF EMERG	03/03/2023	\$5,900.22	
DEVITO, LOUIS W	WATER	01/20/2023	\$67,940.99	A:37, S:5.5
DUCKWORTH, SARAH	BE	03/31/2023	\$9,718.32	
EVANS, STERLING F	BE	01/28/2023	\$64.75	
FAIR, RODNEY L	BE	08/31/2022	\$37,269.50	
FOX, KENNETH L	BE	02/04/2022	\$56,499.80	A:58, S:6
FREEMAN, MARQUISE	POLICE	08/30/2022	\$18,183.30	
FRONIMOS, JEANNIE	BE	09/24/2022	\$9,709.89	
GAURANO, PATRICK C	BE	05/18/2007	\$20,277.03	
GOODMAN, EMILY A	BE	07/02/2021	\$9,759.14	
GUTIERREZ, EVA N	CITY COUNCIL	09/02/2022	\$10,362.04	
HARRIS, JACQUELYN Y	BE	11/17/2022	\$12,941.68	
HENDERSON, NATHAN	STS & SAN	03/31/2023	\$47,937.21	
HENRY, KATELYN M	BE	12/18/2022	\$1,204.87	
HERNANDEZ, ALEJANDRA	BE	02/25/2020	\$9,817.98	
HERNANDEZ, SANDRA A	BE	08/18/2022	\$7,955.82	
HICKS, CHRISTOPHER D	BE	01/19/2023	\$7,735.01	
HOSKIN, BRITTANY L M	BE	03/02/2023	\$11,584.27	
HOWELL, BING A	BE	11/05/2021	\$30,433.42	
IRVING, SAMANTHA D	BE	09/30/2022	\$9,812.82	
JOHNSON, ARIANA P	OFFICE OF EMERG	12/08/2022	\$1,418.85	
JOHNSON, MARC N	BE	01/06/2023	\$13,028.14	
JONES, STEPHFON D	BE	08/26/2022	\$14,585.45	
KELLEY, SANDRA E	BE	01/17/2023	\$24,766.79	
KING, LEONTYNE	BE	05/31/2022	\$17,418.68	

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. 2023-05 held on Thursday, May 18, 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>
KUNZ, JOHNATHAN N	BE	02/16/2023	\$3,962.01	
LABEDZ, ELLEN M	CPL	10/15/2022	\$191.55	
LOPEZ RIOS, TAINA T	BE	03/22/2023	\$15,621.04	
LOZANO, FRANCISCO C	BE	03/27/2023	\$14,248.07	
MAHESAN, NIRUSHAN	BE	05/21/2021	\$7,505.81	
MANN, DACHE I	LAW	04/21/2023	\$91,113.13	A:42, S:17.5
MARTIN, LATISHA T	BE	02/20/2023	\$2,323.43	
MCMILLER, DARRIN	OFFICE OF EMERG	03/03/2021	\$19,660.95	
MOORE, KEITH D	BE	02/27/2023	\$998.91	
NASH JR, WAYNE C	BE	03/11/2022	\$5,216.72	
PAGE, DEBRA A	BE	03/02/2023	\$9,420.15	
PEEBLES, DEREON C	OFFICE OF EMERG	07/05/2022	\$920.99	
PEYTON, ALICEA	COMM DEV	02/24/2023	\$24,193.91	
PITTS, TYRONE	BE	05/27/2022	\$22,960.55	
POWERS, BONNIE M	BE	03/01/2023	\$8,946.76	
RICE, MONIQUE L	AVIATION	11/30/2021	\$4,036.26	
ROSS, SHEILA A	BE	01/17/2023	\$2,971.54	
RUCKER, SHARROD L	BE	01/28/2023	\$105.56	
SANABRIA-SANDBERG, PAT	OFFICE OF EMERG	12/31/2020	\$2,801.96	
SHELBY, JUANITA	BE	05/13/2022	\$6,617.86	
SINGLETON JR, DONNELL	BE	03/31/2023	\$19,939.06	
SNELL, ASHLEY A	BE	03/03/2023	\$1,857.33	
SPRINKLE, ROSE E	POLICE	06/15/2016	\$49,079.72	
WALTON, DEZJAH M	BE	02/09/2023	\$12,003.07	
WATT-NEAL, ELIZABETH A	BE	08/01/2013	\$8,213.95	
WHEELER, OUCCLAIR V	BE	03/16/2023	\$2,516.85	
WILLIAMS, EDWARD	BE	10/26/2022	\$20,758.41	

### TOTAL REFUND TO EMPLOYEES DUE TO SEPARATION FROM SERVICE

**68 Case(s)                      \$1,181,319.03**

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. 2023-05 held on Thursday, May 18, 2023

## 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>
CAMPBELL, STARR	HOUSING	08/19/2019	Desben (3/3)	\$7,778.79
HOLLENBACK, ANTHONY	BE	03/05/2022	Desben (1/2)	\$2,889.28
<b>Total REFUND IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>2 Case(s)</b>	<b>\$10,668.07</b>

## 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>
MANISCALCO, SALLY V	OEMC	03/14/2023	DesBen	\$271.82
WILEY, MANER JEAN	OFFICE OF EMER	08/03/2021	Desben	\$8,062.52
<b>Total REFUND OF DIFFERENCE IN ACCORDANCE WITH SECTION 8-170 OF THE LAW GOVERNING THIS FUND</b>			<b>2 Case(s)</b>	<b>\$8,334.34</b>

## 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>
CLASBERRY, DARRIUS T	STS & SAN	01/13/2023	\$54,192.12
HUNT, KELLIE D	POLICE	03/01/2023	\$28,282.91
WALLACE, JUANITA	TRANS	03/22/2023	\$40,557.24
ZIGANTO, LORRAINE D	FAMILY & SUPP	03/24/2023	\$4,588.41
<b>Total REFUND ELECTIONS IN LIEU OF EMPLOYEE ANNUITY</b>		<b>4 Case(s)</b>	<b>\$127,620.68</b>

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

<u>Name</u>	<u>Dept</u>	<u>Effective Date</u>	<u>Amount</u>
ALLEN, RONNIE	BE	04/01/2023	\$11,411.85
ANDREWS, DENISE	HEALTH	11/02/2022	\$54,012.65
AUSTIN, CARRIE M	CITY COUNCIL	03/02/2023	\$67,833.84
BARNOTES, RAYMOND	BE	04/21/2023	\$27,638.82
BLANKS, BARBARA	BE	01/11/2022	\$1,522.83
BOARDEN, JOANN	FINANCE	03/29/2023	\$21,434.45
BRADY, KEVIN S	TRANS	04/01/2023	\$52,775.99
BROWN, KEITH L	BE	03/18/2023	\$6,137.87
CARTER, GREGORY	BE	04/01/2023	\$7,458.74
CARTER, TERRY	BE	12/15/2022	\$14,148.81
CLARK, RICHARD B	OFFICE OF EMER	03/01/2023	\$31,795.24
FAIR, CHRISTINE A	BE	04/01/2023	\$11,542.11
FERNANDEZ, ELVIA R	PROCUREMENT	04/01/2023	\$35,929.30

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. 2023-05 held on Thursday, May 18, 2023

### 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>
HARDIN MOORE, PRETTE	POLICE	03/01/2023	\$36,193.25
HEREDIA, NILDA	BE	04/01/2023	\$10,666.77
HOBBS, KELLY	TRANS	11/01/2022	\$23,751.91
LA COUR, SANTOS M	FINANCE	03/01/2023	\$19,260.41
LEJA, DANUTA W	BE	03/28/2023	\$19,551.55
LUEBKE, LINDA L	OFFICE OF EMER	01/01/2023	\$52,148.07
MATTHEWS, LA MAR M	POLICE	03/31/2023	\$35,829.47
MONARREZ, CARMEN	BE	03/01/2023	\$35,331.29
OSBORNE, CHERIDA D	BE	01/01/2023	\$5,400.45
PERKINS, ALICE M	CPL	03/31/2023	\$31,851.46
SANDOVAL, JUAN J	BE	01/24/2023	\$8,969.95
SLAUGHTER, PHYLLIS Y	FAMILY & SUPP	04/01/2023	\$32,476.65
SMILEY, LEONARD	FINANCE	12/31/2022	\$22,638.58
SPANGLER, MICHAEL T	FLEET/FACIL MG	03/18/2023	\$59,217.79
STROUD, SHERRY G	FLEET/FACIL MG	04/01/2023	\$41,485.42
WALKER, BERYL L	BE	03/01/2023	\$7,801.28
WALKER, LISA M	FINANCE	04/01/2023	\$52,097.71
WEBER-MIDLowski, LYNN	BE	03/01/2023	\$19,605.11
WILLIAMS JR, ELI	ANIMAL CONTRL	03/31/2023	\$22,460.52
ZAKER, CYNTHIA I	BE	04/01/2023	\$22,235.65
<b>Total REFUND OF SPOUSAL CONTRIBUTIONS</b>		<b>33 Case(s)</b>	<b>\$902,615.79</b>

**TOTAL REFUNDS** **\$2,339,663.25**

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. 2023-05 held on Thursday, May 18, 2023

## 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 Degnan, Trustee Soni, Trustee Yates-Doles and Mr. Slack. 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	RES: Resigned	X Married @ Res, Not Married @ Eff Date

**Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023  
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 04/30/23	YTD % EXPENDED	FOR APPROVAL
<b>PERSONNEL</b>	\$ 3,417,050.00	\$ 940,242.60	27.5%	\$ 225,216.17
<b>Salaries &amp; Wages - Regular</b>				224,061.16
<b>Salaries &amp; Wages - Part-time</b>				1,155.01
<b>Employee Insurance &amp; Benefits</b>	1,015,860.00	315,969.95	31.1%	79,490.39
Healthcare-Actives, net of EE prem contributions				79,490.39
<b>PROFESSIONAL SERVICES</b>				
<b>Actuarial Services</b>	141,500.00	-	0.0%	70,000.00
Segal Consulting:				
Inv#463949, Service period 11/18/22 - 12/31/22				55,000.00
Inv#463927, Service period 01/01/23 - 03/31/23				15,000.00
<b>Legal Advisory Services</b>	250,000.00	50,197.35	20.1%	40,306.09
Burke Burns & Pinelli, Ltd.: Legal services				
08/14/22, Inv#30323, 07/12/22				68.87
09/22/22, Inv#30444, 08/12/22 - 08/31/22				228.00
10/18/22, Inv#30531, 09/01/22 - 09/13/22				266.45
11/14/22, Inv#30683, 10/11/22 - 10/17/22				6,888.17
02/28/23, Inv#31062, 01/09/23 - 01/17/23				190.60
03/29/23, Inv#31168, 02/06/23 - 02/15/23				198.10
04/24/23, Inv#39199, 01/30/23				114.00
04/24/23, Inv#39200, 02/01/23 - 03/31/23				15,773.50
04/24/23, Inv#39201, 03/01/23 - 03/31/23				15,000.00
04/24/23, Inv#39202, 03/01/23 - 03/31/23				1,578.40
<b>Other Consulting Services</b>				
<b>Medical Services</b>	57,630.00	7,956.00	13.8%	2,392.00
Occupational Health Centers of IL, P.C.:				
Inv#1014711587, Services 04/05/23 - 04/27/23				2,392.00
<b>Audit Services</b>	45,500.00	-	0.0%	-
<b>Legislative Liason</b>	45,000.00	11,750.00	26.1%	4,000.00
Vision MAI, LLC., Legislative Liaison, 04/23				4,000.00
<b>IT Consulting</b>	167,950.00	35,516.53	21.1%	9,230.92
NuLodgic dba Genuity:				
04/30/23, Inv#156966, Network support - onsite, 04/23				3,000.00
04/30/23, Inv#156966, AlienVault Security, 04/23				900.00
04/30/23, Inv#156966, Office 365 monthly subscription, 04/23				1,507.80
04/30/23, Inv#156966, Visio Plan 2 for GCC, 04/23				15.00
04/30/23, Inv#156966, Azure Virtual Cloud, 04/23				3,808.12
<b>Benefit Payments</b>	460,000.00	-	0.0%	-
<b>COMMUNICATIONS EXPENSES</b>				
<b>Printing &amp; Publications</b>	150,000.00	1,488.56	1.0%	15,790.90
MidAmerican Printing Systems, Inc.:				
Inv#134404, Printing - Pension Verifications postcards				548.00
Inv#134404, Delivering - Pension Verifications postcards				83.00
Inv#134404, Postage - re: (90) undeliverable addresses				
Pension Verifications postcards				56.70
Postmaster:				
Postage for mailing 31,465 EE Contribution Statements				15,103.20

**Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023  
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 04/30/23	YTD % EXPENDED	FOR APPROVAL
<b>Postage</b>	\$ 25,000.00	\$ 3,994.46	16.0%	\$ 1,835.76
FedEx:				
Inv#2-135-60456, Delivery charges - (1) Package				67.43
Inv#8-083-66914, Delivery charges - (1) Package				20.62
Inv#9-648-31099, Delivery charges - (1) Package				5.39
United States Postal Service:				
04/23, Regular Postage - meter account				1,700.00
US Messenger & Logistics, Inc.:				
Inv#3234-51835 services from 03/08/23 - 03/29/23				42.32
<b>Telephone &amp; Communications</b>	<b>52,820.00</b>	<b>13,893.97</b>	<b>26.3%</b>	<b>4,410.04</b>
8x8, INC.:				
Inv#3795740, Phones re: April service, March usage				3,303.09
Cogent Communications, Inc.:				
04/01/23, Acct#MUNICIPA00002, Internet - Onsite 04/23				651.95
Business Continuity - Managers Cell Phone				
Reimbursement - April				455.00
<b>OTHER OPERATING EXPENSES</b>				
<b>Rental &amp; Utilities</b>	<b>857,100.00</b>	<b>268,136.50</b>	<b>31.3%</b>	<b>67,529.42</b>
321 North Clark Property LLC:				
04/23 Rent (includes Base rent, Operating & Tax exp)				66,986.88
ComEd:				
Services from 03/02/23 - 03/31/23				542.54
<b>Contractual Services</b>				
<b>Trustee Election Services</b>	<b>40,480.00</b>	-	<b>0.0%</b>	-
<b>Death Service</b>	<b>2,000.00</b>	-	<b>0.0%</b>	-
<b>Shredding &amp; Storage Charges</b>	<b>298,780.00</b>	<b>15,515.46</b>	<b>5.2%</b>	<b>4,106.87</b>
Iron Mountain:				
Inv#HKWS703, Storage charges				2,862.41
Vital Records Control:				
Inv#3454712, 04/23 Storage charges				1,104.53
Stericycle, Inc.:				
Inv#8003627688, Shredding charges				139.93
<b>Dues &amp; Subscriptions</b>	<b>18,260.00</b>	<b>4,924.87</b>	<b>27.0%</b>	<b>2,853.70</b>
Association of Illinois Public Retirement Systems:				
02/23, Proportionate share of adm expenses for year 2023				2,000.00
Corporate Mastercard:				
Barrons, Digital subscription				38.99
Chicago SunTimes, Digital subscription				29.99
Chicago Tribune, Digital subscription				27.72
NY Times, Digital subscription				17.00
Illinois CPA Society:				
Membership renewal for Adetola Adenaya				370.00
Membership renewal for Sandra Shelby				370.00

**Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023  
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 04/30/23	YTD % EXPENDED	FOR APPROVAL
<b>Equipment Rental &amp; Maintenance</b>	\$ 4,500.00	\$ 1,794.21	39.9%	\$ 512.19
Digital Copier Supercenter:				
Inv#32662, (3) Copiers - 04/23 Maintenance				266.00
Inv#32890, (1) Color Copier - 01/23 Maintenance				102.19
Purchase Power:				
03/26/23, Order#0004033735, Quarterly billing for postage meter rental 04/11/23 - 07/10/23				144.00
<b>Repairs &amp; Maintenance Office</b>	3,300.00	130.50	4.0%	-
<b>Insurance:</b>				
<b>Fiduciary, Fidelity Bond, Property, Employment</b>	283,320.00	-	0.0%	-
<b>Travel Expenses - Conferences &amp; Others</b>	47,500.00	8,680.46	18.3%	369.65
Corporate Mastercard:				
NASP:				
Registration for the following to attend the Women's conf:				
Donna Hansen				184.82
Stacey Ruffolo				184.83
<b>Office Supplies &amp; Computer Technical Expense</b>	92,115.00	11,700.07	12.7%	354.29
<b>Office Supplies</b>				
Staples Advantage:				
03/25/23, Inv#3533863560, Office supplies				354.29
<b>Computer/Technical Expense</b>				
<b>Payroll Services</b>	10,530.00	2,308.14	21.9%	828.08
ADP, Inc. - Payroll processing - 2023				566.08
Midwest Time Recorder Inc.:				
Inv#189410, Time clock service 02/23				131.00
Inv#189862, Time clock service 03/23				131.00
<b>Miscellaneous Expense</b>	15,740.00	2,236.20	14.2%	451.05
04/23, Qildro, Subpoena & Other:				(200.00)
Corporate Mastercard:				
Corner Bakery, Board meeting supplies 03/17/23				116.00
Dunkin Donuts, Boarding meeting supplies				104.67
Manny's Caf, Board meeting supplies				201.50
Zoom, Monthly charges for host conferencing				228.88
<b>Reserve for Contingencies</b>	20,000.00	-	0.0%	-
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE SPECIAL PROJECTS &amp; INVESTMENTS</b>	<b>7,521,935.00</b>	<b>1,696,435.83</b>	<b>22.6%</b>	<b>529,677.52</b>
<b>SPECIAL PROJECTS</b>				
<b>Information Systems</b>				
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	24,600.00	25.0%	8,200.00
Novitas Business & Technology:				
Inv#3526 PBS Support & Maintenance, 04/23				8,200.00
Cyber Security Assessment	250,000.00			
<b>TOTAL ADMINISTRATIVE OPERATING EXPENSES BEFORE INVESTMENT</b>	<b>9,738,285.00</b>	<b>1,763,953.83</b>	<b>18.1%</b>	<b>537,877.52</b>

**Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023  
ADMINISTRATIVE & OPERATING DISBURSEMENTS**

	2023 BUDGET	YEAR-TO-DATE 04/30/23	YTD % EXPENDED	FOR APPROVAL
<b>INVESTMENT EXPENSES</b>				
<b>Investment Management Fees</b>	\$ 7,100,000.00	\$ -	0.0%	\$ 1,203,471.08
Acadian Asset Management:				
Service period 01/01/23 - 03/31/23 (GLV)				72,126.86
Service period 01/01/23 - 03/31/23 (ISC)				144,078.56
Attucks Asset Management, LLC:				
Service period 01/01/23 - 03/31/23				247,487.51
Garcia Hamilton & Associates:				
Service period 01/01/23 - 03/31/23				33,607.38
Kayne Anderson Rudnick Investment Mgmt:				
Service period 03/01/23 - 03/31/23 (SCV)				112,565.83
Service period 03/01/23 - 03/31/23 (CMU31)				134,080.09
LM Capital Group, LLC:				
Service period 01/01/23 - 03/31/23				48,985.60
LSV Asset Management:				
Service period 01/01/23 - 03/31/23				114,773.00
National Investment Services:				
Service period 01/01/23 - 03/31/23				32,765.00
Nuveen Asset Management:				
Service period 01/01/23 - 03/31/23 (Fixed)				91,962.03
RhumbLine Advisers:				
LCC, Service period 01/01/23 - 03/31/23				17,309.00
MCG SP4, Service period 01/01/23 - 03/31/23				2,475.00
Northern Trust Company:				
CMU12, Service period 01/01/23 - 03/31/23				55.78
CMU13, Service period 01/01/23 - 03/31/23				4,508.15
William Blair:				
CMU08, Service period 01/01/23 - 03/31/23				146,691.29
<b>Custodial Management</b>	237,500.00	-	0.0%	-
<b>Investment Advisory Services</b>	290,000.00	72,500.00	25.0%	-
<b>Miscellaneous Investment Expenses</b>		91.00		-
<b>Compliance Monitoring Services</b>	34,000.00	-	0.0%	-
<b>Investment Miscellaneous</b>	-	-	0.0%	-
<b>TOTAL INVESTMENT EXPENSES</b>	7,661,500.00	72,591.00	0.9%	\$ 1,203,471.08
<b>TOTAL ADMINISTRATIVE OPERATING AND INVESTMENT EXPENSES</b>				\$ 1,741,348.60

Trustee Degan 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 Degan, Trustee Soni, Trustee Yates-Doles and Mr. Slack.  
Nays -None.

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 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>	
AGUILERA, SERGIO	BE - 2795	03/04/2023	\$850.00	\$800.00	
ALLEN, RONNIE	BE - 2795	04/01/2023	\$1,399.46	N/A	
ALLEN, TIMOTHY M	ANIMAL CONTRL - 3496	04/01/2023	\$5,107.00	\$3,236.91	
ANDREWS, DENISE	HEALTH - 3763	11/02/2022	\$7,411.99	N/A	
AUSTIN, CARRIE M	CITY COUNCIL - 9601	03/02/2023	\$9,518.40	N/A	EO
BARNES, JERRY	AVIATION - 4223	04/01/2023	\$3,146.86	\$1,980.34	
BARNOTES, RAYMOND T	BE - 7781	04/21/2023	\$3,305.68	N/A	
BEAL, KENNETH A	BE - 480	01/04/2023	\$1,941.21	\$880.82	
BELL, GARY S	FFM - 1191	03/17/2023	\$4,632.47	\$2,304.66	
BLACKWELL, MARVIN	CPL - 579	04/21/2023	\$6,158.56	\$3,079.28	
BLANKS, BARBARA	BE - 9901	01/11/2022	\$850.00	N/A	
BOARDEN, JOANN	FINANCE - 7481	03/29/2023	\$4,087.96	N/A	
BOUKYDIS, NIKOLETA N	HEALTH - 3548	04/01/2023	\$5,966.77	\$2,983.38	
BOYD, MARGARET D	CITY COUNCIL - 9645	01/01/2023	\$1,014.90	\$1,324.96	R
BRADY, KEVIN S	TRANS - 7120	04/01/2023	\$7,505.36	N/A	
BROWN, KEITH L	BE - 2795	03/18/2023	\$943.93	N/A	
CARTER, GREGORY	BE - 2795	04/01/2023	\$907.57	N/A	
CARTER, TERRY	BE - 2983	12/15/2022	\$775.98	N/A	A
CERVANTES, MARTHA	BE - 2770	03/02/2023	\$872.97	\$800.00	
CLARK, MARK A	WATER - 6672	04/01/2023	\$5,780.40	\$2,890.20	
CLARK, RICHARD B	OEMC - 8601	03/01/2023	\$3,733.51	N/A	
CLAY, TORI L	BE - 3618	03/29/2023	\$2,753.85	\$1,484.27	
CUEVA CANO, BEATRICE	SENIOR SVCS - 3030	01/01/2023	\$442.40	\$221.20	R
DOWDY, LARRY J	WATER - 5035	04/01/2023	\$6,971.79	\$4,420.00	
FAIR, CHRISTINE A	BE - 2983	04/01/2023	\$2,016.24	N/A	
FERNANDEZ, ELVIA R	PROCUREMENT - 1525	04/01/2023	\$4,685.81	N/A	R
GARCIA, MARTHA	BE - 2741	02/25/2023	\$999.09	\$800.00	
GOMEZ, JORGE L	POLICE - 9245	01/01/2023	\$1,993.75	\$996.88	R
GRAY-WALTON, PAMELA D	PERSONNEL - 1302	11/01/2022	\$1,906.32	\$953.16	R
HARDIN MOORE, PRETTE A	POLICE - 303	03/01/2023	\$6,041.37	N/A	
HARRIS, ELTON F	BE - 710	01/27/2023	\$1,951.63	\$975.82	R
HEREDIA, NILDA	BE - 2774	04/01/2023	\$1,511.07	N/A	
HOBBS, KELLY	TRANS - 7183	11/01/2022	\$4,042.14	N/A	
IMPARL, PAUL A	COMM DEV - 634	04/01/2023	\$3,938.75	\$1,349.03	
JENNINGS, MARK S	OEMC - 8601	04/01/2023	\$4,414.20	\$2,386.65	
JONES, JOHN L	BE - 4224	03/02/2023	\$5,430.42	\$2,715.21	
KARREMAN, ROSS O	CPL - 5743	04/02/2023	\$2,265.60	\$1,405.09	

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. 2023-05 held on Thursday, May 18, 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>	
KRAVITZ, CONSTANCE M	FINANCE - 105	11/01/2022	\$1,524.71	\$762.36	R
LA COUR, SANTOS M	FINANCE - 7482	03/01/2023	\$2,814.28	N/A	
LEJA, DANUTA W	BE - 468	03/28/2023	\$2,611.58	N/A	
LUEBKE, LINDA L	OEMC - 8614	01/01/2023	\$7,287.40	N/A	
LYLES, RUSSELL A	STS & SAN - 7183	04/01/2023	\$5,445.33	\$2,722.66	
MARRON, JAMES W	STS & SAN - 124	04/01/2023	\$2,714.92	\$1,358.74	R
MATTHEWS, LA MAR M	POLICE - 9224	03/31/2023	\$5,505.19	N/A	
MONARREZ, CARMEN	BE - 468	03/01/2023	\$4,860.18	N/A	
MORIARTY, JOSEPH T	BE - 500190	03/04/2023	\$8,804.81	\$4,699.93	R
MULCRONE, FRANK	WATER - 7743	04/01/2023	\$3,963.31	\$1,990.25	R
NELSON, MARILEE D	BE - 3618	06/15/2022	\$953.02	\$476.51	R
O NEAL, FREDRICK W	FFM - 5034	03/17/2023	\$5,312.48	\$2,217.96	
OSBORNE, CHERIDA D	BE - 2533	01/01/2023	\$850.00	N/A	
PARK, CYNTHIA S	INSP GEN - 9659	04/01/2023	\$4,787.77	\$2,393.89	R
PARKS, GARY	BLDGS - 5151	04/01/2023	\$5,556.26	\$3,383.14	
PERKINS, ALICE M	CPL - 449	03/31/2023	\$5,067.10	N/A	
RICE, PATRICIA A	BE - 2741	02/24/2023	\$1,342.39	\$800.00	
SANDOVAL, JUAN J	BE - 3501	01/24/2023	\$1,185.43	N/A	
SCANLAN, ELIZABETH	PBC - 400	03/22/2023	\$6,783.75	\$3,918.30	
SHOOKMAN, BRIAN	BE - 467	04/20/2023	\$437.14	\$800.00	A
SLAUGHTER, PHYLLIS Y	FAMILY & SUPP - 3826	04/01/2023	\$4,329.91	N/A	
SMILEY, LEONARD	FINANCE - 7481	12/31/2022	\$3,134.61	N/A	
SPANGLER, MICHAEL T	FFM - 5040	03/18/2023	\$7,442.76	N/A	
STROUD, SHERRY G	FFM - 1663	04/01/2023	\$6,224.68	N/A	
TRAVIS COOK, LESLIE R	WATER - 1061	04/01/2023	\$4,475.95	\$2,468.54	R
VILLALOBOS, GINEVIVE M	BE - 3501	01/16/2022	\$196.81	\$98.40	R
WALKER, BERYL L	BE - 468	03/01/2023	\$1,052.18	N/A	R
WALKER, LISA M	FINANCE - 120	04/01/2023	\$7,593.34	N/A	
WALTHOUR, JOE L	POLICE - 193	03/16/2023	\$7,285.10	\$3,684.35	
WEATHERLY, LORETTA	STS & SAN - 175	04/01/2023	\$6,100.00	\$3,524.85	
WEBER-MIDLowski, LYNN	BE - 464	03/01/2023	\$2,807.88	N/A	
WILLIAMS, ELI	ANIMAL CONTRL - 3491	03/31/2023	\$3,116.85	N/A	
ZAKER, CYNTHIA I	BE - 2501	04/01/2023	\$4,640.05	N/A	
<b>Total Employee Annuities</b>	<b>70 Case(s)</b>		<b>\$263,482.58</b>		

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. 2023-05 held on Thursday, May 18, 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>
ARDITO, MARNEE	STS & SAN - 8197	02/23/2023	\$3,516.19	Death	
BONAGURO, FRANCES	WATER - 7633	03/03/2023	\$2,193.28	Death	
BROWN, GEORGE A	CITY COUNCIL - 9645	02/26/2023	\$3,436.53	Death	
BROWN, GEORGE E	BE - 2738	02/13/2023	\$1,136.22	Death	
BROWN, MARGUERITE	GEN SVCS - 8244	03/30/2023	\$1,419.54	Death	
DALEY, KAREN L	CITY COUNCIL - 9618	03/20/2023	\$227.20	Death	R
FINN, MARY P	WATER - 2231	02/24/2023	\$3,742.76	Death	
GAWLIK, LILLIAN G	INSPEC GEN - 7745	01/18/2023	\$2,687.51	Death	
GOLDBERG, CHERYL A	AVIATION - 7183	01/02/2021	\$2,658.78	Death	
GRANT, ANDREW	BE - 462	01/18/2023	\$838.77	Death	
JAMES, MICHELLE D	TRANS - 6138	02/23/2023	\$2,924.30	Death	
KONIECZNY, JOSEPH F	POLICE - 9111	02/06/2023	\$626.46	Death	A
MACKE RICHKUS, DONNA M	TRANS - 6145	02/07/2023	\$2,878.28	Death	
MILTON, GWENDOLYN A	OEMC - 8602	03/07/2023	\$1,657.44	Death	
MOONEY, CLAUDIA A	TRANS - 309	03/08/2023	\$1,504.36	Death	R
NICHOLS, DEMETRIUS	BE - 3917	02/18/2023	\$800.00	Death	
O BRIEN, BEVERLY	WATER - 7743	02/09/2023	\$4,683.46	Death	
OLEARY, DOLORES	FIRE - 5040	02/24/2023	\$800.00	Death	
PERALES, MARIA	BE - 2795	02/14/2023	\$800.00	Death	
PORTER, LEWIS	BE - 2770	12/08/2022	\$800.00	Death	
ROLAND, HATTIE M	BE - 463	10/13/2022	\$585.56	Death	R
SERVIN, KATHLEEN	BE - 7784	02/17/2023	\$3,956.54	Death	
SHARP, JANICE	BE - 4223	03/22/2023	\$1,650.62	Death	
SIMON, MARY	LAW - 9701	01/07/2023	\$1,488.89	Death	R
WALLACE, BEN J	BE - 2763	02/16/2023	\$734.88	Death	
WEST, GWENDOLYN	B/E - 782	03/06/2023	\$1,808.36	Death	R
<b>Total Spouse Annuities</b>	<b>26 Case(s)</b>		<b>\$49,555.93</b>		

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. 2023-05 held on Thursday, May 18, 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>
NICHOLS, ZOEY	NICHOLS, TRACYE	02/18/2023	\$220.00	11/2032	
NICHOLS, ZYIRE	NICHOLS, TRACYE	02/18/2023	\$220.00	05/2024	
STANKOWICZ, IVY H	STANKOWICZ, IVAN	02/21/2023	\$250.00	06/2030	
STANKOWICZ, LUKE	STANKOWICZ, IVAN	02/21/2023	\$250.00	01/2029	
<b>Total Child(ren) Annuities</b>	<b>4 Case(s)</b>		<b>\$940.00</b>		

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. 2023-05 held on Thursday, May 18, 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>
FOX, JEANETTE J	LUNA, DANIEL	09/04/2022	\$175.00	Death	
<b>Total Reversionary Annuities</b>		<b>1 Case(s)</b>	<b>\$175.00</b>		

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. 2023-05 held on Thursday, May 18, 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>	
BOLANO, CARLOS A	Change in FAS	01/26/2022	\$275.47	\$134.30	ORG
			\$274.30	\$133.72	ADJ
COCHRAN, BETTY	Change in COLA Date	07/01/2022	\$1,312.88	N/A	ORG
			\$1,312.88	N/A	ADJ
COTTON, PHILLIP M	Change in FAS	07/04/2021	\$1,903.30	\$951.65	ORG
			\$1,962.16	\$981.08	ADJ
DODSON, JACQUELINE	Change in COLA Date	07/01/2021	\$850.00	N/A	ORG
			\$850.00	N/A	ADJ
DONOVAN, CLARA J	Change in FAS	01/01/2023	\$781.96	\$390.98	ORG
			\$806.15	\$403.08	ADJ
FOSTER, STEPHEN	Change in COLA Date	09/01/2022	\$2,280.16	\$1,520.18	ORG
			\$2,280.16	\$1,520.18	ADJ
KREJA, JACK S	Change in COLA Date	02/01/2022	\$1,990.20	\$1,086.89	ORG
			\$1,990.20	\$1,086.89	ADJ
KURLAND, SUSAN L	Change in COLA Date	12/01/2022	\$3,601.19	N/A	ORG
			\$3,601.19	N/A	ADJ
LEON, CATALINA	Change in Effective Date	04/10/2022	\$1,580.00	\$790.00	ORG
		04/01/2022	\$1,580.00	\$790.00	ADJ
MITCHELL, ALIX J	Change in COLA Date	03/20/2022	\$850.00	N/A	ORG
			\$850.00	N/A	ADJ
PALMER, JANICE M	Change in FAS	10/28/2017	\$2,021.62	N/A	ORG
		10/15/2017	\$2,166.55	N/A	ADJ
RABADI, SUMMER	Change in FAS	02/13/2022	\$2,814.00	\$1,407.00	ORG
			\$2,906.43	\$1,453.22	ADJ
REL, ARDIS R	Change in FAS	10/09/2022	\$1,991.07	N/A	ORG
			\$2,056.88	N/A	ADJ
SIMMONS, JOANN A	Change in COLA Date	10/01/2022	\$850.00	N/A	ORG
			\$850.00	N/A	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. 2023-05 held on Thursday, May 18, 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>	
SMITH, MICHELE E	Change in COLA Date	08/13/2022	\$3,898.40	\$2,600.23	ORG
			\$3,898.40	\$2,600.23	ADJ
STRAIGHT, TONI	Change in FAS	06/19/2022	\$646.51	N/A	ORG
			\$666.50	N/A	ADJ

**Total Adjusted Annuities** **16 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 Degnan, Trustee Soni, Trustee Yates-Doles and Mr. Slack. 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	<u>RES</u> : Resigned	X	Married @ Res, Not Married @ Eff Date

## MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 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>
ARCE JR, DAVID D	STS & SAN	03/16/23	10/01/23		\$170.70	1
CASTILLA, ANIBAL	BE	03/20/23	10/01/23		\$99.50	
CRAWFORD, KENYETTA S	STS & SAN	11/07/22	09/01/23		\$167.75	2
GREGORY, TRACEY	WATER	02/20/23	10/01/23		\$196.17	
KALEMIS, ELENI	BE	10/04/22		03/13/23	\$52.35	
MARKOWSKI, PAUL M	STS & SAN	02/21/23	10/01/23		\$170.70	
MCDUFF, KEITH D	WATER	11/04/22	01/01/24		\$167.75	
REICH, CATHERINE E	FINANCE	04/01/23	11/01/23		\$140.13	
TAORMINA, LEONARD F	BLDGS	03/16/23	08/01/23		\$211.02	1
TAYLOR, YALONDA T	WATER	11/04/22	10/01/23		\$196.17	
VANCE, LASHON S	TRANS	05/26/22		12/28/22	\$167.75	
WILKES, DEXTER D	STS & SAN	04/29/22		10/13/22	\$170.27	
<b>Total DUTY DISABILITY</b>			<b>12 Case(s)</b>		<b>\$1,910.26</b>	

\* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	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. 2023-05 held on Thursday, May 18, 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>
BILLINGSLEA, KEVIN A	WATER	04/19/23	09/01/23		\$146.28
CUJ, SANDRA R	OEMC	04/02/23	09/01/23		\$123.34
GADZINSKI, KATARZYNA	BE	01/01/23	10/01/23		\$87.85
GARCIA, ROLANDO A	GEN SERV	04/28/23	09/01/23		\$111.84
GARY, RACHELLE J	PROCUREMENT	04/28/23	09/01/23		\$100.67
JOHNSON, JONATHAN L	TREASURER	04/02/23	10/01/23		\$237.98
JOHNSON, RUSSELL L	AVIATION	01/16/23	10/01/23		\$129.70
MAXWELL-GANT, EUNICE N	FINANCE	12/17/22	09/01/23		\$106.76
MCPHON, JOSEPH J	WATER	04/08/23		04/18/23	\$146.28
MCMILLIAN, SANDRA M	FAMILY & SUPP	05/21/23	05/01/24		\$128.30
SHEEHY, HUGH M	OEMC	04/20/23	11/01/23		\$153.86
TERRELL, ANN	BE	08/19/22		07/05/23	\$63.31
WRIGHT, SAKENA	POLICE	03/18/23	09/01/23		\$66.33
<b>Total ORDINARY DISABILITY</b>		<b>13 Case(s)</b>			<b>\$1,602.50</b>

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 Degnan, Trustee Soni, Trustee Yates-Doles and Mr. Slack. 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. 2023-05 held on Thursday, May 18, 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>
BELL, YVONNE	STS & SAN	11/25/13	04/01/24	MED	\$144.67	
FINNEKE, JAMES M	AVIATION	07/21/22	05/01/24	MED	\$167.75	
HARRIS, LESLIE C	FINANCE	04/05/17	04/01/24	MED	\$113.94	1
LAUER, JAMES N	STS & SAN	03/26/19	10/01/23	MED	\$155.79	1
PUP, PETER	AVIATION	09/21/22	05/01/24	MED	\$217.97	
VEGA, MINERVA	BE	12/10/21	09/01/23	MED	\$107.84	
WEAVER, ANGEL C	BE	10/23/21	12/01/23	MED	\$170.82	
YOUNG, LARRY	AVIATION	08/13/22	10/01/23	MED	\$219.43	
<b>Total DUTY-EXTENSION OF</b>		<b>8 Case(s)</b>			<b>\$1,298.21</b>	

\* Based on 40 ILCS 5/8-160, the Employee shall also have a right to receive child's disability benefit of \$10.00 a month on account of each child less than 18 years of age. Rates will be prorated based on days of eligibility.

A	Less than 60 years of age	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. 2023-05 held on Thursday, May 18, 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>
BELLEZZO, RONALD J	BLDGS	06/01/22	01/26/24	CX	\$193.67
DUCKETT, MARCUS	OEMC	05/28/22	07/01/23	MED	\$129.27
ELIAS, YVETTE	POLICE	03/28/21	03/01/24	MED	\$109.41
GONZALEZ JR, JESUS M	AVIATION	02/13/21	03/01/24	MED	\$114.74
HAYES, LISA M	OEMC	03/31/21	10/01/23	MED	\$139.04
MC CORMICK, RAYMOND M	GEN SERV	12/18/17	12/17/23	CX	\$131.35
NEWMAN, JASON	OEMC	11/19/19	04/24/24	CX	\$97.63
ROBINSON, CHERYL A	POLICE	07/27/20	04/01/24	MED	\$146.86
SMITH, DARRYL D	AVIATION	05/21/21	10/01/23	MED	\$142.47
TAYLOR, JALANDA M	AVIATION	08/06/19	10/01/23	MED	\$101.36
WRIGHT, CHERYL D	POLICE	11/01/22	08/01/23	MED	\$140.73
<b>Total ORDINARY-EXTENSION OF</b>		<b>11 Case(s)</b>			<b>\$1,446.53</b>

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 Degnan, Trustee Soni, Trustee Yates-Doles and Mr. Slack. 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. 2023-05 held on Thursday, May 18, 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. 2023-05 held on Thursday, May 18, 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
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. 2023-05 held on Thursday, May 18, 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. 2023-05 held on Thursday, May 18, 2023

## PUBLIC COMMENT

President Canning convened the Board of Trustee meeting for May 18, 2023.

Call to order: 9:14 a.m.

Trustee Conyears-Ervin arrived at 10:34 a.m.

Roll Call

Trustee Canning	Present
Trustee Degnan	Present
Trustee Soni	Present
Trustee Yates-Doles	Present
Proxy Craig Slack	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 Yates-Doles.

Carried: Ayes- Trustee Canning, Trustee Degnan, Trustee Yates-Doles and Mr. Slack. 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.

## LEGISLATIVE UPDATE

Ms. Boeckman read into the record a memorandum and status update on the Fund's Legislative Agenda that was provided by Ms. Bello, Fund's Legislative Liaison.

## ACTUARY VALUATION REPORT PRESENTATION

Ms. Boeckman introduced Mr. Matthew Strom and Daniel Siblik of Segal. Ms. Boeckman reviewed the steps undertaken by the Fund's Consulting Actuaries in preparing the annual Actuarial Evaluation including their presentation at an earlier board meeting at which the Board approved the assumptions used in preparation of the annual actuarial report.

Mr. Strom stated that the purpose of the Actuarial Valuation is to report the Fund's actuarial assets, calculate the Fund's liabilities and to calculate the Actuarially Determined Contribution for the upcoming year and compare to the statutorily required contribution.

Mr. Strom discussed that the Investment performance in financial markets that was less than expected in 2022 which translated into minimal changes in terms of the funded percentage and City contribution requirements.

Mr. Strom stated that the City's additional pension payment in 2022 was credited to the assets of the Fund as of January 1, 2023, and that while the additional infusion did not affect values as of December 31, 2022, the additional contribution amount is included in projected asset amounts and thus will impact the Fiscal Year 2024 statutory contribution requirement.

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

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023

Trustee Soni noted that Mayor Lori Lighfoot signed an Executive Order securing the City's commitment to pension stability for years to come. Trustee Soni stated that the Executive Order establishes and authorizes the City to assign funds to a Pension Advance Fund. Trustee Soni explained that the Advance Pension Payment policy provides liquidity to the funds to prevent the fund from having to sell investments assets and allows the fund to make investments that will help support the financial stability of the fund.

The Board, Fund's Staff, Fund Counsel and Fund's Actuary engaged in discussion with the actuaries throughout the presentation.

After the presentation and discussion, Trustee Degnan made a motion to accept and file the 2022 actuarial report as presented by Segal. Seconded by Trustee Yates-Doles.

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

## **CBRE PRESENTATION**

This matter was discussed in closed session.

Trustee Degnan made a motion to go into closed session pursuant to Sections 2 (c) 5 of the Open Meetings Act to discuss the potential lease of the property by the Fund.

### Roll Call

Trustee Canning	Aye
Trustee Degnan	Aye
Trustee Soni	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.

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

Mr. Wolff provided the Board with a summary of the Net Position of the Fund as of April 30, 2023. Mr. Wolff also provided the Board with the Net Position of the Fund as of March 31, 2023, 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 April 2023 investment performance.

Trustee Conyears-Ervin suggested based on the report of investment performance that Willam Blair Emerging Markets be invited to a future meeting to present to the Board.

### First Quarter Performance Report

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

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023

The First Quarter Performance Report was provided to the Board

## MEABF Staff Report

Mr. Wolff presented the Fund's investment report.

## Asset Allocation Review

Greg Leonberger of Marquette and Associates presented to the Board an explanation of an Asset Allocation Study undertaken by Marquette and how much a study might impact investment performance. Mr. Leonberger stated that the asset allocation study offers a comprehensive and rigorous analysis that will formulate the most effective portfolios to achieve the Fund's goals.

After discussion and based on the recommendation of the Investment Officer and the Investment Consultant, Trustee Degnan made a motion to approve the modification to the Fund's existing allocation and to adopt recommended portfolio A as presented. Seconded by Trustee Yates.

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

## MaKay Shields International Equity Status Change

Mr. Wolff updated the Board regarding changes to the MacKay Shields mandate. Mr. Wolff reminded the Board that MacKay Shields was placed on the watchlist in February of 2023 due to long term underperformance and recently the Fund was notified that the entire international equity team will be leaving, and the firm will no longer manage international equity mandates.

Based on the recommendation of the Investment Officer and the Investment Consultant, Trustee Degnan made a motion to approve the termination of the MacKay Shields international equity mandate and to transition the assets as presented in a manner and at a time deemed prudent by the Investment Officer. Seconded by Trustee Yates.

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

## Watchlist

After discussion as to recent news stories relating to the purchase of Angelo Gordon and based on the recommendation of the Investment Officer and the Investment Consultant, Trustee Degnan made a motion to approve placing Angelo Gordon on watch for organizational concerns. Seconded by Trustee Yates-Doles.

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

## **APPROVAL OF EXTENSION AGREEMENT BETWEEN CITY OF CHICAGO**

### **AON CONSULTING 40 ILCS 5/8-174 (A-5)**

# MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023

Trustee Yates made a motion to approve the extension of the agreement among the Fund, the city of Chicago and Aon Consulting regarding calculation of the normal cost required under Section 5/8 – 174 of the Pension Code. Seconded by Trustee Soni.

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

## PENSION VERIFICATION PROJECT

After an explanation of the Pension Verification process and all of the various outreaches made by staff to members to seek a response Trustee Degnan made a motion to suspend the payments to those 234 members listed in the docket, subject to their compliance with the pension verification process. Seconded by Trustee Yates-Doles.

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

## INTERIM EXECUTIVE DIRECTOR REPORT

Ms. Boeckman reminded the Board of the meeting change from June 15, 2023, to June 27, 2023.

Ms. Boeckman thanked the Board for their support and kindness while she served as Interim Executive Director.

Trustee Degnan made a motion to go into closed session pursuant to Sections 2 (c) 1 and of the Open Meetings Act to discuss personnel matters.

### Roll Call

Trustee Canning	Aye
Trustee Conyears-Ervin	Aye
Trustee Degnan	Aye
Trustee Soni	Aye
Trustee Yates-Doles	Aye

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

## PERSONNEL MATTERS UPDATE

In open session, Trustee Degnan made a motion to approve the selection of Tiffany Junkins as Executive Director of the Fund, on the terms presented in closed session, and to authorize the Board President to sign the offer letter on behalf of the Fund. Seconded by Trustee Yates-Doles.

Carried: Ayes- Trustee Conyears-Ervin, Trustee Degnan, Trustee Soni, Trustee Yates-Doles.

Trustee Canning voted present.

Nays-None

Motion carried.

## LEGAL UPDATE



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

Report of Monthly Meeting No. 2023-05 held on Thursday, May 18, 2023

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

### **ADJOURNMENT**

There being no further business to come before the Board, Trustee Degnan made a motion to adjourn the meeting at 12:15 pm. Seconded Trustee Yates-Doles. Carried: Ayes- Trustee Canning, Trustee Conyears-Ervin, Trustee Degnan, Trustee Soni, and Trustee Thompson. Nays- None.