

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Regular Meeting – Official Report**

**Thursday, February 21 2013**

---

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 21, 2013.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:45 a.m.

**ROLL CALL**

Members present: Mr. Jeffery Blackwell, Ms. Jeanne Marie Freed, Ms. Tina Padilla, Mr. Jay C. Rehak, Mr. Jerry Travlos, Mr. James F. Ward, Mr. Raymond Wohl – 7.

Members absent: Ms. Lois W. Ashford, Dr. Walter E. Pilditch, Ms. Mary Sharon Reilly, Ms. Andrea L. Zopp – 4.

Ms. Reilly arrived subsequently during Public Participation. Ms. Lois W. Ashford arrived subsequently during the Callan Performance Review.

Also in attendance were Mr. Kevin Huber (*Executive Director*), Mr. Joseph Burns and Ms. Tiffany Reeves of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*), Mr. Matthew Shirilla of Callan Associates (*Investment Consultant*), Ms. Kim Nicholl and Mr. Matt Strom of The Segal Company (*Actuary*), and various observers and staff members.

## PUBLIC PARTICIPATION

### Presentation by Edward Neaves

Mr. Edward Neaves, a retired member, commented that he is currently working as a CPS substitute teacher and expressed concern about his eligibility to continue to work under the State statute relative to re-employment. Mr. Neaves asked for an interpretation of the provisions of the statute. Attorney Burns stated that he would speak with Mr. Neaves.

### Presentation by Louis Pyster

Mr. Louis Pyster, a retired member, complimented the Board on adopting the Assault Weapon Divestiture resolution. He suggested investigating Walmart holdings. Mr. Pyster commented that the Board appointed Trustees should be helpful in assisting CTPF in resolving payroll record and pension contribution issues with Charter Schools. Mr. Pyster expressed his opinion that Trustees should refrain from public reprimands during meetings. He also expressed his concern about not receiving the CTPF legislative agenda.

## COMMUNICATIONS

### Illinois Freedom of Information Act Requests

The following persons have made requests to the Fund in accordance with the Illinois Freedom of Information Act.

- Ms. Rebecca Harris, of *Catalyst Chicago*, requested the results of the Charter School Audit Findings and status of each contribution made and owed. The request was fulfilled.
- Ms. Lois Nelson, a retired member, requested recordings of CTPF meetings in October, November and December 2012. The request was fulfilled.
- Mr. Dion Smith, CPS Deputy Chief Fiscal Officer, requested materials presented at CTPF Board Meetings. The request was fulfilled.
- Mr. Ali Ghaemmaghami, of Stanford University, requested a copy of CTPF's standard investment management agreement. The request was fulfilled.
- Mr. Brett Starr, of Jack Burke Associates, requested pension data for Donna Marie Wipf, a CTPF member. The request was fulfilled.
- Mr. Patrick Rehkamp, of Better Government Association, requested pension data for Pamelyn Massarsky, a CTPF member. The request was fulfilled.

## APPROVAL OF MINUTES

### Motion to Accept Minutes of Regular Board Meeting on January 17, 2013, Approved

A motion was made by Ms. Reilly, seconded by Mr. Wohl, and unanimously passed, to approve the minutes of the Regular Board Meeting on January 17, 2013.

## **REPORT OF THE INVESTMENT CONSULTANT**

### **Review of 4th Quarter Performance Report**

Mr. Matt Shirilla of Callan Associates reviewed the fourth quarter report ending December 31, 2012.

Mr. Shirilla reviewed the general market and economic conditions and the fund's performance in all asset classes and allocations. Mr. Shirilla reported that the fund was valued at \$9.6B at the end of the quarter. Mr. Shirilla stated that performance for the total fund was above the policy target for the fourth quarter. On a gross-of-fees basis, the fund exceeded its target by 59 basis points and ranked in the 25th percentile of large public fund peers. On a net-of-fees, the Fund returned 2.32%. He commented that the international and fixed income segments were main contributors to above benchmark performance. Mr. Shirilla reviewed the managers currently on the fund's Watch List: Mr. Shirilla recommended removing Harris from the Watch List due to their performance over the last two quarters for a three-year period.

### **Motion to Remove Harris Investment Management from CTPF Watch List, Approved**

A motion was made by Ward, seconded by Ms. Freed, to remove Harris Investment Management from the fund's Watch List. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Ms. Jeanne Marie Freed, Ms. Padilla, Mr. Rehak, Ms. Ms. Reilly, Mr. Travlos, and Mr. James F. Ward – 8.

Nays: Mr. Raymond Wohl – 1.

### **International Equity Managers Due Diligence Presentations**

International Equity Managers representing Earnest Partners, Leading Edge Investment Advisors, and Lazard Asset Management made routine due diligence presentations to the Trustees. Each manager reviewed organization, strategy, performance, and fees. The managers addressed questions raised by the Trustees. CTPF staff also addressed follow up questions raised by the Trustees.

## **REPORT OF THE COMMITTEE ON INVESTMENTS**

### **February 1, 2013, First Friday Manager Meeting Report Presented**

Chairperson Ward presented the February 1, 2013, First Friday Meeting report (see Exhibit A attached).

## February 5, 2013, Investment Committee Meeting Report Presented

Chairperson Ward presented the February 5, 2013, Investment Committee Meeting report (see Exhibit B attached).

### Investment Committee Reports

Chairperson Ward recommended that the following investment reports be recorded in the proceedings of this meeting.

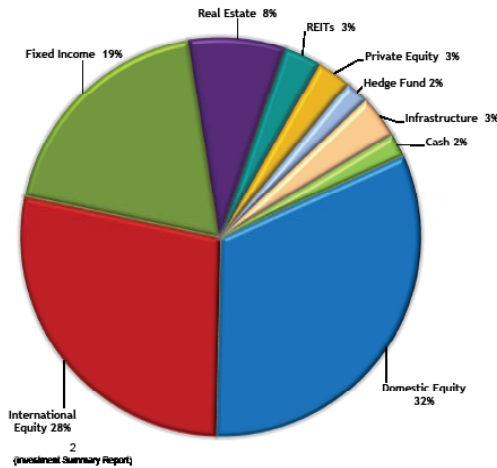
Chicago Teachers' Pension Fund  
**Asset Allocation Summary**  
 (in millions of dollars)  
 Reporting for the Period ending December 31, 2012

	\$ Millions	% of Fund
Domestic Equity	\$ 3,060	32.0%
International Equity	\$ 2,471	27.9%
Fixed Income	\$ 1,836	19.2%
Real Estate	\$ 743	7.9%
REITs	\$ 288	3.0%
Private Equity	\$ 268	2.8%
Hedge Fund	\$ 163	1.7%
Infrastructure	\$ 333	3.5%
Cash	\$ 179	1.9%
<b>Grand Total</b>	<b>\$ 9,560</b>	<b>100.0%</b>

	<u>Allocation Actual</u>	<u>Policy Target</u>	<u>Difference</u>
Domestic Equity	32.0%	31.25%	0.75%
International Equity	27.9%	31.25%	-3.35%
Fixed Income	19.2%	19.5%	-0.29%
Real Estate	7.8%	6.5%	1.27%
REITs	3.0%	2.5%	0.51%
Private Equity	2.8%	3.0%	-0.20%
Hedge Fund	1.9%	2.0%	-0.09%
Infrastructure	3.5%	2.0%	1.48%
Cash	1.9%	2.0%	-0.13%
	<b>100.0%</b>	<b>100.0%</b>	

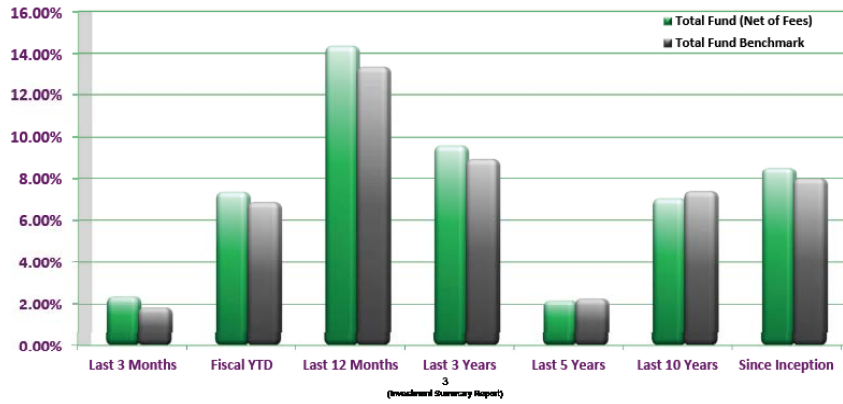
Note: Percentages may not add up due to rounding.

**Asset Allocation**



**Chicago Teachers' Pension Fund**  
**Total Fund Performance**  
 Reporting for the Period ending December 31, 2012

	Last 3 Months	Fiscal YTD	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Since Inception
<b>Total Fund (Net of Fees)</b>	<b>2.39%</b>	<b>7.36%</b>	<b>14.35%</b>	<b>9.61%</b>	<b>2.20%</b>	<b>7.06%</b>	<b>8.56%</b>
<b>Total Fund Benchmark</b>	<b>1.83%</b>	<b>6.88%</b>	<b>13.38%</b>	<b>8.98%</b>	<b>2.29%</b>	<b>7.39%</b>	<b>7.99%</b>



Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Asset Class Summary							
Reporting for the Period ending December 31, 2012							
	Month Ending 12/31/12	3 Months Ending 12/31/12	Fiscal YTD Ending 12/31/12	12 Months Ending 12/31/12	3 Years Ending 12/31/12	5 Years Ending 12/31/12	Since Inception
<b>DOMESTIC EQUITY</b>							
Gross of Fees	1.24%	0.23%	6.36%	15.97%	11.07%	1.90%	9.39%
Net of Fees	1.24%	0.17%	6.25%	15.72%	10.86%	1.72%	4.91%
Domestic Equity Benchmark	1.23%	0.25%	6.49%	16.42%	11.30%	2.31%	4.89%
<b>INTERNATIONAL EQUITY</b>							
Gross of Fees	3.22%	6.51%	14.95%	20.97%	7.80%	0.28%	7.48%
Net of Fees	3.22%	6.42%	14.75%	20.53%	7.35%	-0.12%	8.12%
International Equity Benchmark	3.49%	5.89%	13.83%	17.39%	4.33%	-2.44%	7.74%
<b>FIXED INCOME</b>							
Gross of Fees	-0.09%	0.64%	3.00%	6.49%	7.50%	6.59%	6.99%
Net of Fees	-0.09%	0.62%	2.96%	6.40%	7.42%	6.52%	5.91%
Fixed Income Benchmark	-0.14%	0.21%	1.80%	4.21%	6.19%	5.95%	5.63%
<b>REAL ESTATE</b>							
Gross of Fees	0.05%	1.30%	2.98%	8.26%	12.07%	-3.53%	5.98%
Net of Fees	0.04%	1.10%	2.55%	7.48%	11.55%	-3.88%	5.67%
NFI-ODCE Equal Weight Index	0.85%	2.56%	5.19%	10.45%	13.50%	-2.23%	5.34%
<b>HEDGE FUNDS</b>							
Gross of Fees	1.45%	2.57%	5.19%	7.78%	3.39%	N/A	3.47%
Net of Fees	1.45%	2.57%	5.19%	7.78%	3.39%	N/A	3.47%
T-Bill + 5%	0.42%	1.27%	2.54%	5.11%	5.11%	N/A	5.11%
<b>INFRASTRUCTURE</b>							
Gross of Fees	0.30%	3.94%	4.21%	11.48%	6.12%	N/A	6.55%
Net of Fees	0.30%	3.79%	3.74%	10.73%	5.46%	N/A	6.07%
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Domestic Equity							
Reporting for the Period ending December 31, 2012							
	Month Ending 12/31/12	3 Months Ending 12/31/12	Fiscal YTD Ending 12/31/12	12 Months Ending 12/31/12	3 Years Ending 12/31/12	5 Years Ending 12/31/12	Since Inception Date
<b>DOMESTIC EQUITY</b>							
Gross of Fees	1.24%	0.23%	6.36%	15.97%	11.07%	1.90%	9.39%
Net of Fees	1.24%	0.17%	6.25%	15.72%	10.86%	1.72%	4.91%
Domestic Equity Benchmark	1.23%	0.25%	6.49%	16.42%	11.30%	2.31%	4.89%
<b>NTRS S&amp;P 500 Index</b> 4/1990							
Gross of Fees	0.92%	-0.37%	5.95%	15.99%	10.90%	1.71%	8.72%
Net of Fees	0.92%	-0.37%	5.95%	15.99%	10.90%	1.71%	8.71%
S&P 500 Index	0.91%	-0.38%	5.95%	16.00%	10.87%	1.66%	8.80%
<b>Rhumbline R1000 Index</b> 5/2007							
Gross of Fees	1.09%	0.21%	6.57%	16.58%	11.18%	2.11%	1.33%
Net of Fees	1.09%	0.21%	6.56%	16.56%	11.16%	2.10%	1.32%
Russell 1000 Index	1.04%	0.12%	6.44%	16.42%	11.12%	1.92%	1.12%
<b>Piedmont Capital</b> 8/2006							
Gross of Fees	0.28%	-1.48%	4.92%	16.07%	8.95%	0.11%	3.42%
Net of Fees	0.28%	-1.56%	4.75%	15.68%	8.58%	-0.28%	3.04%
Russell 1000 Index	1.04%	0.12%	6.44%	16.42%	11.12%	1.92%	3.89%
<b>Waddell &amp; Reed</b> 1/1991							
Gross of Fees	1.00%	0.81%	7.92%	20.42%	14.78%	4.18%	11.26%
Net of Fees	1.00%	0.74%	7.80%	20.17%	14.55%	3.93%	11.04%
Russell 1000 Index	1.04%	0.12%	6.44%	16.42%	11.12%	1.92%	9.39%

(Domestic Equity continued on next page)

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Domestic Equity							
Reporting for the Period ending December 31, 2012							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>							
<b>Holland Capital</b> 1/1994							
Gross of Fees	1.04%	-1.15%	3.85%	13.64%	11.33%	5.14%	8.76%
Net of Fees	1.04%	-1.24%	3.66%	13.25%	10.98%	4.74%	8.38%
Russell 1000 Growth	-0.03%	-1.32%	4.71%	15.26%	11.35%	3.12%	7.24%
<b>Rhumbline Russell 1000 Growth Index</b> 9/2007							
Gross of Fees	0.06%	-1.14%	4.95%	15.62%	11.37%	3.25%	3.09%
Net of Fees	0.06%	-1.14%	4.95%	15.60%	11.36%	3.24%	3.07%
Russell 1000 Growth	-0.03%	-1.32%	4.71%	15.26%	11.35%	3.12%	2.82%
<b>Zevenbergen Capital Mgmt</b> 8/1992							
Gross of Fees	1.80%	-0.31%	3.49%	8.51%	6.28%	1.89%	9.28%
Net of Fees	1.80%	-0.42%	3.27%	8.07%	5.85%	1.42%	8.85%
Russell 3000 Growth Index	0.19%	-1.19%	4.75%	15.21%	11.46%	3.15%	7.29%
<b>Channing Capital*</b> 6/2009							
Gross of Fees	2.57%	5.62%	12.35%	22.51%	11.26%	N/A	17.22%
Net of Fees	2.57%	5.49%	12.07%	21.91%	10.63%	N/A	16.55%
Channing Benchmark	2.23%	1.65%	8.20%	17.55%	13.07%	3.61%	19.77%
Russell 3000 Value Index	2.23%	1.65%	8.20%	17.55%	10.92%	0.83%	16.10%

Channing Capital\* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.  
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

(Domestic Equity continued on next page)



Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Domestic Equity							
Reporting for the Period ending December 31, 2012							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	Date
<b>DOMESTIC EQUITY</b>							
<b>Harris Investment</b> 6/1999							
Gross of Fees	1.33%	1.46%	9.13%	16.75%	11.64%	0.56%	5.11%
Net of Fees	1.33%	1.40%	9.00%	16.48%	11.38%	0.26%	4.81%
Russell 1000 Value Index	2.07%	1.52%	8.13%	17.51%	10.86%	0.59%	2.36%
<b>Lombardia Capital</b> 10/2004							
Gross of Fees	1.90%	1.22%	8.30%	15.50%	8.26%	1.10%	5.56%
Net of Fees	1.90%	1.15%	8.16%	15.20%	7.94%	0.69%	5.13%
Russell 1000 Value Index	2.07%	1.52%	8.13%	17.51%	10.86%	0.59%	4.75%
<b>Credo Capital**</b> 6/2009							
Gross of Fees	2.68%	-1.58%	-0.98%	7.55%	9.19%	N/A	13.58%
Net of Fees	2.68%	-1.72%	-1.24%	7.01%	8.60%	N/A	12.95%
Credo Benchmark	2.88%	0.45%	5.30%	14.59%	13.76%	3.70%	19.16%
Russell 2000 Growth Index	2.88%	0.45%	5.31%	14.59%	12.82%	3.49%	17.03%
<b>NTRS Structured Small Cap</b> 6/1990							
Gross of Fees	3.39%	2.21%	7.87%	17.34%	14.43%	5.27%	11.96%
Net of Fees	3.39%	2.21%	7.87%	17.34%	14.40%	5.21%	11.87%
Russell 2000 Index	3.56%	1.85%	7.20%	16.35%	12.25%	3.56%	10.35%

Credo Capital™ - As of October, 2011, Credo's mandate was changed from Mid Cap Growth (Inception 6/2009) to Small Cap Growth.

Credo Benchmark reflects Russell Mid Cap Growth Index through 9/30/11 and Russell 2000 Growth Index thereafter.

(Domestic Equity continued on next page)

Chicago Teachers' Pension Fund							
<b>Investment Manager Performance Report</b>							
<b>Domestic Equity</b>							
Reporting for the Period ending December 31, 2012							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>12/31/12</u>	<u>Date</u>
<b>DOMESTIC EQUITY</b>							
<b>Ariel Investment Small Value</b> 4/1994							
Gross of Fees	2.79%	4.84%	11.06%	21.86%	12.35%	5.52%	11.70%
Net of Fees	2.79%	4.71%	10.84%	21.41%	11.97%	5.06%	11.30%
Russell 2000 Value Index	4.21%	3.22%	9.07%	18.05%	11.57%	3.55%	9.96%
<b>Attucks Asset Management</b> 7/2004							
Gross of Fees	1.41%	0.45%	6.52%	15.58%	11.34%	2.03%	5.81%
Net of Fees	1.41%	0.29%	6.18%	14.85%	10.69%	1.32%	5.12%
Russell 3000 Index	1.23%	0.25%	6.49%	16.42%	11.20%	2.04%	5.24%
<b>Progress Investment</b> 7/2004							
Gross of Fees	1.25%	-0.32%	6.37%	15.86%	9.84%	1.57%	5.77%
Net of Fees	1.25%	-0.48%	6.05%	15.18%	9.22%	0.88%	5.09%
Russell 3000 Index	1.23%	0.25%	6.49%	16.42%	11.20%	2.04%	5.24%

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending December 31, 2012								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	Inception	Date
<b>INTERNATIONAL EQUITY</b>								
Gross of Fees	3.22%	6.51%	14.95%	20.97%	7.80%	0.28%	7.48%	
Net of Fees	3.22%	6.42%	14.75%	20.53%	7.35%	-0.12%	8.12%	
International Equity Benchmark	3.49%	5.89%	13.83%	17.39%	4.33%	-2.44%	7.74%	
<b>Earnest Partners</b>								
Gross of Fees	3.82%	9.90%	19.70%	19.67%	8.44%	2.58%	5.35%	3/2007
Net of Fees	3.82%	9.79%	19.46%	19.18%	8.00%	2.02%	4.78%	
MSCI ACWI ex US Index	3.49%	5.89%	13.83%	17.39%	4.33%	-2.44%	-0.05%	
<b>Lazard***</b>								
Gross of Fees	3.92%	5.09%	13.76%	21.39%	6.97%	-0.14%	5.98%	12/2000
Net of Fees	3.92%	5.05%	13.68%	21.21%	6.73%	-0.53%	5.54%	
Lazard Benchmark	3.49%	5.89%	13.83%	17.39%	4.33%	-2.44%	4.84%	
<b>Morgan Stanley</b>								
Gross of Fees	2.00%	5.71%	12.75%	19.86%	6.57%	0.07%	9.69%	12/2007
Net of Fees	2.00%	5.60%	12.52%	19.36%	6.12%	-0.43%	9.22%	
MSCI EAFE Index	3.20%	6.57%	13.95%	17.32%	3.56%	-3.69%	4.65%	
<b>NTGI EAFE Index</b>								
Gross of Fees	3.21%	6.58%	14.04%	17.76%	N/A	N/A	16.98%	10/2011
Net of Fees	3.21%	6.58%	14.04%	17.76%	N/A	N/A	16.98%	
MSCI EAFE Index	3.20%	6.57%	13.95%	17.32%	3.56%	-3.69%	16.65%	

\*\*\*Lazard Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.  
(International Equity continued on next page)

D  
(Investment Summary Report)

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
International Equity							
Reporting for the Period ending December 31, 2012							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Inception
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	Since Inception Date
<b>INTERNATIONAL EQUITY</b>							
<b>NTGI EAFE Value Index</b> 10/2011							
Gross of Fees	4.02%	7.38%	15.53%	18.23%	N/A	N/A	16.78%
Net of Fees	4.02%	7.38%	15.53%	18.23%	N/A	N/A	16.78%
MSCI EAFE Value Index	4.04%	7.39%	15.40%	17.69%	2.19%	-4.34%	16.41%
<b>Leading Edge</b> 3/2010							
Gross of Fees	2.86%	5.89%	14.64%	20.53%	N/A	N/A	4.00%
Net of Fees	2.86%	5.69%	14.19%	19.60%	N/A	N/A	3.20%
MSCI ACWI ex US Index	3.49%	5.89%	13.83%	17.39%	4.33%	-2.44%	4.11%
<b>Dimensional Fund Advisors (DFA)</b> 5/2012							
Gross of Fees	6.24%	8.71%	17.63%	N/A	N/A	N/A	23.42%
Net of Fees	6.24%	8.71%	17.63%	N/A	N/A	N/A	23.42%
MSCI World Small Cap ex US	3.80%	4.84%	13.83%	17.48%	7.19%	-0.70%	17.76%
MSCI ACWI ex US SC Value	5.16%	6.80%	15.07%	20.15%	6.17%	0.55%	19.56%
<b>William Blair-Growth</b> 12/2009							
Gross of Fees	2.63%	6.09%	14.80%	24.26%	N/A	N/A	11.12%
Net of Fees	2.63%	5.99%	14.58%	23.77%	N/A	N/A	10.67%
MSCI ACWI ex US Int Growth	2.78%	5.00%	12.79%	16.69%	4.90%	-2.71%	6.77%
<b>William Blair-Small Cap</b> 3/2007							
Gross of Fees	2.66%	5.25%	13.97%	22.03%	11.48%	1.10%	1.99%
Net of Fees	2.66%	5.05%	13.52%	21.86%	10.58%	0.03%	0.92%
MSCI ACWI Sm Cap ex-US	4.03%	4.90%	13.86%	18.52%	6.54%	-0.39%	0.23%
MSCI World ex-US SC Growth	2.88%	3.03%	12.64%	16.87%	6.92%	-1.36%	-0.25%

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Fixed Income							
Reporting for the Period ending December 31, 2012							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	Inception Date
<b>FIXED INCOME</b>							
Gross of Fees	-0.09%	0.64%	3.00%	6.49%	7.50%	6.59%	6.99%
Net of Fees	-0.09%	0.62%	2.96%	6.40%	7.42%	6.52%	5.91%
Fixed Income Benchmark	-0.14%	0.21%	1.80%	4.21%	6.19%	5.95%	5.63%
<b>Northern Trust Govt./Credit Index</b> 11/1993							
Gross of Fees	-0.30%	0.34%	2.08%	4.80%	6.69%	6.12%	6.21%
Net of Fees	-0.30%	0.34%	2.08%	4.80%	6.69%	6.11%	6.20%
BC Government/Credit Index	-0.28%	0.37%	2.11%	4.82%	6.70%	6.06%	6.18%
<b>Garcia Hamilton</b> 8/2010							
Gross of Fees	0.11%	1.16%	5.02%	10.43%	N/A	N/A	6.36%
Net of Fees	0.11%	1.10%	4.91%	10.21%	N/A	N/A	6.20%
BC Aggregate Index	-0.14%	0.21%	1.80%	4.21%	6.19%	5.95%	4.72%
<b>LM Capital</b> 10/2004							
Gross of Fees	-0.06%	0.49%	2.68%	5.51%	6.56%	6.69%	5.63%
Net of Fees	-0.06%	0.45%	2.59%	5.33%	6.38%	6.50%	5.43%
BC Aggregate Index	-0.14%	0.21%	1.80%	4.21%	6.19%	5.95%	5.33%

(Fixed Income continued on next page)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income								
Reporting for the Period ending December 31, 2012								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12		
<b>FIXED INCOME</b>								
<b>Pugh Capital Mgmt</b> 8/2010								
Gross of Fees	-0.05%	0.50%	2.41%	5.58%	N/A	N/A	5.45%	
Net of Fees	-0.05%	0.44%	2.30%	5.41%	N/A	N/A	5.26%	
BC Aggregate Index	-0.14%	0.21%	1.80%	4.21%	6.19%	5.95%	4.72%	
<b>Taplin, Canida &amp; Habacht</b> 10/2004								
Gross of Fees	0.13%	1.35%	4.50%	8.35%	7.89%	6.27%	5.32%	
Net of Fees	0.13%	1.31%	4.42%	8.19%	7.72%	6.10%	5.15%	
BC Aggregate Index	-0.14%	0.21%	1.80%	4.21%	6.19%	5.95%	5.33%	
<b>Western Asset</b> 1/2003								
Gross of Fees	0.25%	1.07%	4.43%	9.46%	9.38%	7.40%	6.48%	
Net of Fees	0.25%	1.03%	4.33%	9.28%	9.20%	7.21%	6.29%	
BC Aggregate Index	-0.14%	0.21%	1.80%	4.21%	6.19%	5.95%	5.22%	

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Real Estate Investment Trust (REITs)							
Reporting for the Period ending December 31, 2012							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	Inception Date
<b>REAL ESTATE</b>							
Gross of Fees	0.50%	1.30%	2.98%	8.26%	12.07%	-3.53%	5.98%
Net of Fees	0.04%	1.10%	2.55%	7.48%	11.55%	-3.88%	5.67%
NFI-ODCE Equal Weight Index	0.85%	2.56%	5.19%	10.45%	13.50%	-2.23%	5.34%
<b>REITs</b>							
Gross of Fees	4.18%	5.20%	9.77%	27.01%	15.44%	3.82%	11.20%
Net of Fees	4.18%	5.10%	9.56%	26.48%	14.92%	3.45%	11.01%
NAREIT	3.11%	2.03%	3.86%	19.73%	17.90%	5.42%	10.33%
<b>Adelante</b> 4/1990							
Gross of Fees	3.57%	2.36%	1.86%	17.96%	19.41%	3.45%	3.40%
Net of Fees	3.57%	2.22%	1.59%	17.35%	18.83%	3.06%	3.10%
NAREIT Equity Index	3.65%	3.11%	4.17%	19.70%	18.37%	5.74%	5.27%
<b>Morgan Stanley</b> 4/1990							
Gross of Fees	4.64%	6.62%	13.19%	31.25%	13.24%	2.52%	10.62%
Net of Fees	4.64%	6.45%	12.83%	30.40%	12.50%	2.00%	9.98%
EPRA/NAREIT Dev REIT Index	3.84%	5.77%	11.59%	28.65%	13.42%	1.07%	8.96%
<b>Urdang****</b> 4/1990							
Gross of Fees	3.99%	5.44%	11.52%	28.47%	16.75%	7.15%	11.40%
Net of Fees	3.99%	5.44%	11.52%	28.47%	16.61%	6.99%	11.30%
Urdang Benchmark	3.84%	5.77%	11.59%	28.65%	17.16%	5.09%	9.77%

\*\*\*\*Urdang Benchmark reflects the NAREIT Equity Index through 6/30/12 and EPRA/NAREIT Dev REIT Index thereafter.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Hedge Funds								
Reporting for the Period ending December 31, 2012								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	
<b>HEDGE FUNDS</b>								
Gross of Fees	1.45%	2.57%	5.19%	7.78%	3.39%	N/A	3.47%	
Net of Fees	1.45%	2.57%	5.19%	7.78%	3.39%	N/A	3.47%	
T-Bill + 5%	0.42%	1.27%	2.54%	5.11%	5.11%	N/A	5.11%	
<b>K2 Advisors</b> 10/2009								
Gross of Fees	1.63%	2.80%	6.30%	8.56%	3.48%	N/A	3.58%	
Net of Fees	1.63%	2.80%	6.30%	8.56%	3.48%	N/A	3.58%	
T-Bill + 5%	0.42%	1.27%	2.54%	5.11%	5.11%	N/A	5.11%	
<b>Mesirow Absolute Return</b> 10/2009								
Gross of Fees	1.51%	2.61%	4.36%	6.03%	3.34%	N/A	3.39%	
Net of Fees	1.51%	2.61%	4.36%	6.03%	3.34%	N/A	3.39%	
T-Bill + 5%	0.42%	1.27%	2.54%	5.11%	5.11%	N/A	5.11%	
<b>Pluscios</b> 12/2010								
Gross of Fees	0.72%	1.77%	4.37%	8.29%	N/A	N/A	2.56%	
Net of Fees	0.72%	1.77%	4.37%	8.29%	N/A	N/A	2.56%	
T-Bill + 5%	0.42%	1.27%	2.54%	5.11%	5.11%	N/A	5.11%	
HFRC Gbl Hedge Fd ktk	0.92%	0.80%	2.26%	3.51%	-0.26%	-2.89%	-1.73%	



Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure								
Reporting for the Period ending December 31, 2012								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12	12/31/12		
<b>INFRASTRUCTURE</b>								
Gross of Fees	0.30%	3.94%	4.21%	11.48%	6.12%	N/A	6.55%	
Net of Fees	0.30%	3.79%	3.74%	10.73%	5.46%	N/A	6.07%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
<b>JP Morgan (open end)</b> 3/1996								
Gross of Fees	0.00%	4.46%	4.31%	8.88%	3.80%	N/A	4.59%	
Net of Fees	0.00%	4.13%	3.30%	7.36%	2.57%	N/A	3.67%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
<b>Macquarie Infrastructure II</b> 3/2008								
Gross of Fees	0.00%	2.87%	2.89%	10.13%	13.15%	N/A	9.66%	
Net of Fees	0.00%	2.87%	2.89%	10.13%	13.15%	N/A	9.66%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
<b>Macquarie European Fund III</b> 3/2008								
Gross of Fees	1.37%	4.50%	5.98%	19.51%	5.75%	N/A	7.28%	
Net of Fees	1.37%	4.50%	5.98%	19.51%	5.75%	N/A	7.28%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	

**Chicago Teachers' Pension Fund**  
**Watch List Summary**  
 Reporting for the Period ending December 31, 2012

<u>Manager</u>	<u>AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
<b>Piedmont</b>	\$115.6	May 2011: Placed on Watch List & Monitor  June 2012: Board elected to maintain watch list status  Aug 2012: Board re-evaluated performance and elected to keep on Watch List and review quarterly	Performance	May, 2011	19	June, 2012	
<b>Harris</b>	\$295.3	Nov 2011: Placed on Watch list & Monitor	Performance	Nov, 2011	11	June, 2012	Nov 2012: 3-year performance above benchmark. Need 1 more quarter of rolling 3-year performance above benchmark & peer group before removing from Watch List.
<b>Lombardia</b>	\$251.2	Nov 2011: Placed on Watch List & Monitor  Nov 2012: Reduce Assets due to continued poor performance & Monitor	Performance	Nov, 2011	13	June, 2012	Investment dept in process of reducing assets. Estimated completion - end of Jan 2013
<b>Zevenbergen</b>	\$81.3	Nov 2012: Placed on Watch List & Monitor	Performance	Nov, 2012	1	May, 2012	

Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (nth-to-nth)	
				12/31/2012	11/30/2012	\$	%
<b>Domestic Equity</b>							
African American	3%	1%	Domestic Capital	84.5	82.6	1.9	2%
Female	3%	1%	Zenobacheryn	81.3	79.8	1.5	2%
<b>Atlanta (Manager of Managers)</b>							
African American	0%	0%	Atlanta-Denstar	9.5	9.5	0.0	0%
African American	1%	0%	Atlanta-Paradigm	18.5	18.4	0.1	1%
Asian American	1%	0%	Atlanta-Apex Capital	18.9	18.6	0.3	1%
Latino	0%	0%	Atlanta-Landmark	19.9	18.8	0.9	2%
Latino	0%	0%	Atlanta-Fortress	18.0	18.0	0.0	0%
African American	1%	0%	Atlanta-Horizon	18.0	18.0	0.0	0%
African American	0%	0%	Atlanta-Lock	0.0	0.0	0.0	0%
Asian American	0%	0%	Atlanta-Picnic	10.6	10.4	0.2	2%
African American	0%	0%	Atlanta-SummitEdge	7.1	7.0	0.1	1%
Female	0%	0%	Atlanta-Campbell/Nowman	7.6	7.4	0.2	0%
Female	0%	0%	Atlanta-Michelin	18.4	18.2	0.2	1%
	5%	2%	Atlanta	146.8	144.3	2.5	1%
<b>Progress Investment Mgmt (Manager of Managers)</b>							
Latino	0%	0%	Progress-Fortress	7.2	7.1	0.1	1%
African American	1%	0%	Progress-Profit	22.0	21.8	0.2	1%
African American	0%	0%	Progress-Cash	0.0	0.0	0.0	0%
African American	0%	0%	Progress-GW Capital	7.7	7.6	0.1	2%
Asian American	1%	0%	Progress-Affinity	18.7	18.6	0.1	0%
Female	0%	0%	Progress-Hahn	12.1	11.7	0.4	3%
African American	0%	0%	Progress-Denstar	10.8	10.5	0.3	2%
African American	1%	0%	Progress-Horizon LGE	15.6	15.7	(0.1)	-1%
African American	1%	0%	Progress-Horizon	25.2	25.1	0.1	1%
Female	0%	1%	Progress-Redwood	26.8	25.8	1.0	0%
	5%	2%	Progress Investment Mgmt	145.1	143.9	1.2	1%
	15%	5%	Subtotal - U.S. All Capitalization Equity	456.6	450.7	5.9	1%

(Domestic Equity continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (with-to-with)	
				12/31/2012	11/30/2012	\$	%
Female	12%	4%	Bluebird R1000G	352.0	353.2	(1.2)	0%
Majority	8%	3%	Harris Investment Mgmt.	255.3	259.1	2.2	1%
African American	6%	2%	Holland Capital Mgmt.	795.8	792.5	1.3	1%
Latino	8%	3%	Lombard Capital	251.2	247.5	3.7	1%
Majority	20%	6%	MITI 500 Index Fund	615.3	612.2	3.1	1%
African American	4%	1%	Piedmont Investment Advisors	115.6	115.4	0.0	0%
Female	13%	4%	Bluebird R1000	400.2	397.5	2.7	1%
Majority	4%	1%	Windsor & Bond Investments	181.8	180.1	0.9	1%
	76%	24%	Subtotal - U.S. Large Capitalization Equity	2314.7	2301.9	12.8	1%
African American	3%	1%	Drexel Capital	103.4	101.1	2.5	2%
African American	3%	1%	Ariel Capital Mgmt.	94.7	92.5	2.2	2%
Majority	6%	2%	MITI Struct Small Cap	70.8	68.3	2.5	3%
	9%	3%	Subtotal - U.S. Small Capitalization Equity	269.1	261.9	7.2	2%
	100%	32%	Total Domestic Equity	3080.4	3034.5	25.9	1%

Domestic Equity Totals	% Asset Class	# of Acofs	Market Value
African American	23.7%	16	726.6
Asian American	1.6%	3	-0.2
Latino	9.7%	4	295.4
Female	29.3%	7	897.5
Multiple	0.0%	0	0.0
Majority	35.7%	1	1072.7
Asset Class Total	100.0%	34	3060.4

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (with-to-with)	
				12/31/2012	11/30/2012	\$	%
<b>International Equity</b>							
Majority	5%	1%	MTGI EAFE	134.1	130.1	4.0	3%
Majority	3%	1%	MTGI EAFE Value	73.2	70.4	2.8	4%
Majority	14%	4%	WILLIAM BLAIR Intl. - All Cap Growth	367.9	358.9	9.0	2%
African American	18%	5%	Barrett Partners	470.7	463.6	7.1	4%
Majority	21%	6%	Lazard Asset Mgmt.	549.2	529.0	20.2	4%
<i>Leading Edge Invest. Adv. (Manager of Managers)</i>							
Asian American	0%	0%	LEA-Cash	0.0	0.0	0.0	0%
Latino	7%	0%	LEA-Aciva Capital	23.4	22.9	0.5	2%
African American	1%	0%	LEA-Herndon	23.6	23.1	0.5	2%
African American	0%	0%	LEA-Swain Capital	12.2	12.0	0.2	2%
Latino	0%	0%	LEA-Lombard	9.5	8.9	0.6	7%
Female	7%	1%	LEA-Cheswald Lane	17.2	16.9	0.3	1%
Asian American	0%	0%	LEA-John Han Capital	12.3	11.9	0.4	3%
Asian American	0%	0%	LEA-Victoria	5.4	4.2	1.2	4%
Asian American	4%	1%	Leading Edge Investment Adv.	102.6	99.9	2.7	3%
Majority	21%	6%	Morgan Stanley Inc.	366.7	360.4	6.3	2%
Majority	0%	0%	MTGI Transition	0.4	0.4	0.0	0%
	45%	24%	Subtotal - International Large Cap Equity	2,264.8	2,198.7	66.1	3%

(International Equity continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund	Manager	Market Value (in millions)		Difference (with-to-with)	
				12/31/2012	11/30/2012	\$	%
Majority	5%	1%	Dimensional Fund Advisors	133.9	126.1	7.8	6%
Majority	18%	3%	William Blair - Small Cap Int'l	271.2	265.1	6.1	3%
Majority	15%	4%	Substatal - International Small Cap Equity	405.8	391.2	14.6	4%
	<b>100%</b>	<b>28%</b>	<b>Total International Equity</b>	<b>2,670.6</b>	<b>2,589.9</b>	<b>80.7</b>	<b>3%</b>

<u>International Equity Totals</u>	<u>% Asset Class</u>	<u># of Assets</u>	<u>Market Value</u>
African American	19.0%	3	506.5
Asian American	0.6%	4	16.7
Latino	1.2%	2	32.9
Female	0.6%	1	17.2
Multiple	0.0%	0	-
Majority	78.5%	8	2,097.3
Asset Class Total	100.0%	18	2,670.6

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (with-to-with)	
				12/31/2012	11/30/2012	\$	%
<b>Fixed Income</b>							
Latino	4%	1%	Barvian Heritage	82.0	82.4	-0.4	0%
Female	4%	1%	Pugh Capital	81.4	81.6	-0.2	0%
Latino	7%	1%	LM Capital Group	131.5	132.0	-0.5	0%
Majority	50%	90%	MTG Fixed Income	929.8	1,055.0	-105.2	-11%
Majority	8%	1%	Taplin, Corrie & Halachmi	142.2	142.0	0.2	0%
			Subtotal - Core	1,337.9	1,361.0	-208.1	-15%
Majority	26%	5%	Western Asset Mgmt.	478.4	478.4	0.0	0%
			Subtotal - Core Plus	478.4	478.4	0.0	0%
			<b>Total - U.S. Fixed Income</b>	<b>1,836.3</b>	<b>1,942.4</b>	<b>-106.1</b>	<b>-6%</b>

<u>U.S. Fixed Income</u>			
<u>Totals</u>	<u>% Asset Class</u>	<u># of Assets</u>	<u>Market Value</u>
African American	0.0%	0	-
Asian American	0.0%	0	-
Latino	11.6%	2	213.5
Female	4.4%	1	81.4
Multiple	0.0%	0	-
Majority	83.3%	3	1,541.4
Asset Class Total	100.0%	6	1,836.3

Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
 (in millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (with-to-with)	
				12/31/2012	11/30/2012	\$	%
<b>Real Estate</b>							
African American	1%	0%	Capri Select Income II LP (Open-ent)	5.4	5.8	-0.4	-7%
Majority	0%	0%	DB Howard Ellis Strategic Partners III	1.4	3.4	-2.0	-157%
Latino	0%	0%	Cityview	2.0	2.3	-0.2	-10%
African American	1%	0%	DV Urban Realty LP I	9.1	9.1	0.0	0%
Majority	3%	0%	Europa FD III	25.8	25.4	0.4	2%
Majority	2%	0%	Furcress Japan	21.3	22.7	-1.2	-6%
Multiple	7%	0%	Franklin Templeton EMNEFF (F-o-F)	13.5	9.9	3.6	27%
Majority	2%	0%	Freeman Realty Cap LP	19.2	19.2	0.0	0%
Majority	3%	0%	Greystar	25.8	22.1	3.7	14%
Latino	2%	0%	Hudson	25.3	22.8	2.5	10%
Majority	3%	0%	International RE Fund III	30.0	30.0	0.0	0%
Majority	14%	1%	JP Morgan Strategic Prop. I/E (Open-ent)	129.4	137.9	-8.5	-7%
Majority	5%	1%	LaSalle Property Fund (Open-ent)	50.7	50.7	0.0	0%
Majority	7%	0%	N.L.J./Blackstone Asian I/E Fund	13.2	13.3	-0.1	-1%
Majority	0%	0%	Morgan Stanley Mezzanine	0.1	0.1	0.0	0%
Majority	0%	0%	Olympus Fund II I/E LP	0.3	0.8	-0.5	-187%
Majority	0%	0%	Prudential PRSA II CF I/E	14.7	14.7	0.0	0%
Majority	0%	0%	Prudential PRSA I CF I/E	124.0	126.8	-2.8	-2%
Majority	12%	1%	Prudential (Open-ent)	118.7	117.5	1.2	1%
Majority	7%	0%	RREEF DB Global Oppy Fund LP	11.5	11.4	0.1	1%
Majority	0%	0%	RREEF DB Global Oppy Mezzanine Loan	4.3	4.5	-0.2	-5%
Majority	14%	1%	URS Realty CF I/E (Open-ent)	141.3	141.3	0.0	0%
African American	1%	0%	Urban America LP	13.5	13.5	0.0	0%

(Real Estate continued on next page)



**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (nth-to-nth)	
				12/31/2012	11/30/2012	\$	%
Majority	0%	0%	Walton Fund I LLC R/E LP	0.4	0.4	0.0	0%
Majority	0%	0%	Walton Fund III LLC R/E LP	2.1	2.1	0.0	0%
Majority	2%	0%	Walton So 6 Fund	19.0	20.3	-1.3	-6%
Majority	1%	0%	Walton Street Mexico 1 LP	6.0	6.0	0.0	0%
Majority	0%	0%	Walton Street FD II R/E LP	4.7	4.7	0.0	0%
Majority	2%	0%	Walton Street R/E FD IV LP	19.6	19.6	0.0	0%
Majority	2%	0%	Walton Street FD V LP	12.1	12.1	0.0	0%
			<b>Walton Street TOTAL</b>	<b>71.0</b>	<b>71.3</b>	<b>-1.2</b>	<b>-2%</b>
			<b>Subtotal - Private Real Estate</b>	<b>743.0</b>	<b>726.0</b>	<b>17.0</b>	<b>2%</b>
Latino	7%	1%	Adelante Capital Mgmt.	67.8	65.9	1.9	3%
Majority	12%	1%	Morgan Stanley REIT	124.5	121.1	3.4	3%
Majority	9%	1%	Urborg REIT	25.8	25.0	0.8	3%
			<b>Subtotal - REITS</b>	<b>218.1</b>	<b>211.9</b>	<b>6.2</b>	<b>3%</b>
			<b>Total Real Estate</b>	<b>1,030.7</b>	<b>1,014.9</b>	<b>15.8</b>	<b>2%</b>

Real Estate Totals	% Asset Class	# of Assets	Market Value
African American	2.7%	3	28.0
Asian American	0.0%	0	-
Latino	9.2%	3	94.9
Female	0.0%	0	-
Multiple	1.3%	1	13.5
Majority	86.8%	25	894.3
Asset Class Total	100.0%	32	1,030.7

Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset	Class	Fund	Market Value (in millions)		Difference (with-to-with)	
				12/31/2012	11/30/2012	\$	%
<b>Alternative Investments</b>							
<b>Private Equity</b>							
Majority	27%	TS	Adams Street Partners M&M Fund	75.4		71.5	1.9 3%
Majority	12%	DS	Harborswest Partners VI LP	32.4		35.0	-2.6 -8%
African American	5%	DS	A2 Private Equity - ELPEFF (F-to-F)	12.3	12.3		0.0 0%
African American	3%	DS	A2 Private Equity - M2PEFF (F-to-F)	8.1	8.2		-0.1 -1%
<b>Miller and Marcus TOTAL</b>				<b>20.7</b>		<b>20.8</b>	<b>-0.1 0%</b>
Majority	2%	DS	Mesrow Cap Partners IX	5.9	5.9		0.0 0%
Majority	0%	DS	Mesrow Cap Partners VIII	0.8	0.8		0.0 0%
Majority	7%	DS	Mesrow Cap Partners X	18.7	17.5		1.2 6%
Majority	3%	DS	Mesrow Fund Partners I	8.9	7.2		-1.7 -19%
Majority	5%	DS	Mesrow Partners Fund IV	13.9	13.6		0.3 2%
Majority	3%	DS	Mesrow Partners Fund V	7.4	7.3		0.1 1%
Majority	10%	DS	Mesrow Partners Fund II	27.7	29.0		-1.3 -5%
<b>Mesrow TOTAL</b>				<b>81.3</b>		<b>85.3</b>	<b>-4.0 -5%</b>
Majority	1%	DS	Partheon Asia Fund 5	3.8	3.8		0.0 0%
Majority	2%	DS	Partheon Europe Fund 6	5.4	5.2		0.2 4%
Majority	2%	DS	Partheon Private Equity LP	4.4	4.2		0.2 5%
Majority	5%	DS	Partheon USA Fund N LP	13.2	13.4		-0.2 -2%
Majority	2%	DS	Partheon West Fund III LP	5.1	5.3		-0.2 -4%
<b>Partheon TOTAL</b>				<b>31.9</b>		<b>32.4</b>	<b>-0.5 -2%</b>
<b>Subtotal - Fund-of-Funds</b>				<b>239.7</b>		<b>245.0</b>	<b>-5.3 -2%</b>

(Private Equity continued on next page)

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (nth-to-nth)	
				12/31/2012	11/30/2012	\$	%
Latino	0%	0%	Hispania Capital Partners LP	0.0	0.0	0.0	0%/0%
Latino	1%	0%	Hispania Fund 2	3.6	4.1	-0.5	-14%
			Hispania TOTAL	3.6	4.1	-0.5	-14%
African American	2%	0%	EV Capital Partners LP	5.7	5.7	0.0	0%
Latino	2%	0%	Pulsation Partners	8.7	7.0	1.7	24%
African American	0%	0%	Plures Capital Group Fund III	1.1	0.0	1.1	100%
African American	2%	0%	Plures Capital Group	8.1	8.0	0.1	1%
			Plures TOTAL	9.2	8.0	1.2	13%
African American	1%	0%	Synovus Venture Partners	3.2	3.1	0.1	3%
			Subtotal - Direct Private Equity	28.4	27.9	0.5	2%
			Total Private Equity	268.1	272.9	-4.8	-2%

Private Equity			
Total	% Asset Class	# of ACES	Market Value
African American	14.5%	6	38.8
Asian American	0.0%	0	-
Latino	3.8%	3	10.3
Female	0.0%	0	-
Multiple	0.0%	0	-
Majority	81.7%	42	219.0
Asset Class Total	100.0%	58	268.1

Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund	Hedge Fund of Funds	Market Value (in millions)		Difference (with-to-with)	
				12/31/2012	11/30/2012	\$	%
Majority	42%	65	RI Advisors	78.3	77.0	1.3	2%
Majority	48%	72	Meredith Altmeyer Roberts	77.8	76.4	1.3	2%
Female	14%	65	Platinum	26.4	26.2	0.2	1%
<b>Total - Hedge Fund of Funds</b>				<b>182.5</b>	<b>179.6</b>	<b>2.7</b>	<b>1%</b>

<u>Hedge Fund</u>			
<u>Totals</u>	<u>% Asset Class</u>	<u># of Assets</u>	<u>Market Value</u>
African American	0.0%	0	-
Asian American	0.0%	0	-
Latino	0.0%	0	-
Female	14.5%	1	26.4
Multiple	0.0%	0	-
Majority	62.5%	2	156.1
Asset Class Total	100.0%	3	182.5

Chicago Teachers' Pension Fund  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (nth-to-nth)		
			12/31/2012	11/30/2012	\$	%	
<b>Infrastructure</b>							
Majority	46%	2%	JP Morgan Infrastructure Fund (Open-end)	151.9	154.1	-2.2	-1%
Majority	32%	1%	Manusque Infrastructure II	106.2	106.2	0.0	0%
Majority	22%	1%	Manusque European Infrastructure III	75.7	75.6	0.1	1%
			<b>Manusque TOTAL</b>	<b>182.9</b>	<b>179.8</b>	<b>3.1</b>	<b>1%</b>
			<b>Total - Infrastructure</b>	<b>332.8</b>	<b>333.9</b>	<b>-1.1</b>	<b>0%</b>

<b>Infrastructure</b>			
Totals	% Asset Class	# of Assets	Market Value
African American	0.0%	0	-
Asian American	0.0%	0	-
Latino	0.0%	0	-
Female	0.0%	0	-
Multiple	0.0%	0	-
Majority	100.0%	3	332.8
Asset Class Total	100.0%	3	332.8

**Chicago Teachers' Pension Fund**  
**Market Values & Diversity by Manager**  
 (In millions of dollars)  
 Reporting for the Period ending December 31, 2012

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (cash-to-mth)		
			12/31/2012	11/30/2012	\$	%	
	<b>100%</b>	<b>2%</b>	<b>Cash</b>	<b>178.9</b>	<b>178.8</b>	<b>1.1</b>	<b>1%</b>
	<b>100%</b>	<b>2%</b>	<b>Total Cash</b>	<b>178.9</b>	<b>178.8</b>	<b>1.1</b>	<b>1%</b>
			<b>Total Fund</b>	<b>9,560.3</b>	<b>9,492.8</b>	<b>66.4</b>	<b>1%</b>

Fund Totals:	% Asset Class	# of Assets	Market Value
African American	13.6%	28	1,299.9
Asian American	0.7%	7	64.9
Latino	6.8%	14	647.0
Female	10.7%	10	1,022.5
Multiple	0.1%	1	13.5
Majority	<u>66.2%</u>	<u>94</u>	<u>6,333.6</u>
Asset Class Total	98.1%	154	9,381.4
Cash	<u>1.9%</u>		<u>178.9</u>
Grand Total	100.0%		9,560.3

Total Fund MWD BE Assets	\$3,047.8	MWD BE Assets as % of Total Fund	32%
MWD BE Active	\$2,295.6	MWD BE Assets as % of Active Assets	33%
Total Fund	\$9,560.3	Passive Assets as % of Total Fund	28%
Total Fund Active	\$6,885.4	Active Assets as % of Total Fund	72%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund					
<b>Current MWDBE Allocation vs. Target MWDBE Allocation</b>					
(in millions of dollars)					
Reporting for the Period ending December 31, 2012					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 3,047.8	\$ 9,560.3	32%	20%	12%
Total Active Assets	\$ 2,295.6	\$ 6,885.4	33%	25%	8%
<b>Total MWDBE Equity</b>	<b>\$ 2,541.0</b>	<b>\$ 5,731.0</b>	<b>44%</b>	<b>30%</b>	<b>14%</b>
Total Minority Equity	\$ 1,626.3	\$ 5,731.0	28%	25%	3%
Total Women Equity	\$ 914.7	\$ 5,731.0	16%	5%	11%
Total Disabled Equity	\$ -	\$ 5,731.0	0%	0%	0%
<b>Total MWDBE Fixed Income</b>	<b>\$ 294.9</b>	<b>\$ 1,836.3</b>	<b>16%</b>	<b>15%</b>	<b>1%</b>
Total Minority Fixed Income	\$ 213.5	\$ 1,836.3	12%	12%	0%
Total Women Fixed Income	\$ 81.4	\$ 1,836.3	4%	3%	1%
Total Disabled Fixed Income	\$ -	\$ 1,836.3	0%	0%	0%
<b>Total MWDBE Alternatives</b>	<b>\$ 211.9</b>	<b>\$ 1,814.1</b>	<b>12%</b>	<b>10%</b>	<b>2%</b>
Total Minority Alternatives	\$ 185.5	\$ 1,814.1	10%	10%	0%
Total Women Alternatives	\$ 26.4	\$ 1,814.1	1%	0%	1%
Total Disabled Alternatives	\$ -	\$ 1,814.1	0%	0%	0%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund				
Illinois Based Investment Managers				
(in millions of dollars)				
Reporting for the Period ending December 31, 2012				
	Market Value (Current Month)	2011	2010	2009
Adams Street	573.4	572.2	568.0	563.3
Ariel Capital Management	94.7	105.9	120.4	131.4
Attucks Asset Management	145.6	175.3	176.2	152.7
Fortaleza Asset Management <sup>1</sup>	see below	see below	see below	see below
Capri Capital Partners	5.4	5.0	4.7	5.8
Channing Capital Management	84.5	70.4	74.6	63.3
IV Urban	9.1	12.0	15.4	16.1
Harris Investment Management	255.3	263.9	278.5	194.2
Hispania Capital Partners	3.6	4.5	3.0	1.9
Holland Capital Management	193.8	196.6	190.1	0.0
Leading Edge Investment Advisors	n/a	n/a	n/a	n/a
Ativo Capital Management <sup>2</sup>	23.4	20.0	22.3	18.7
Mesinar	81.3	155.4	143.0	131.6
Muller B Monroe Asset Management	20.7	20.0	18.3	12.3
Northern Trust Corporation	1,834.6	1,832.6	2,142.1	1,494.5
Muscio Management	26.4	24.4	25.0	128.1
Progress Investment Management	n/a	n/a	n/a	n/a
Ativo Capital Management <sup>2</sup>	0.0	0.0	3.5	2.9
Fortaleza Asset Management <sup>2</sup>	7.2	11.5	8.2	6.2
Walton Street Capital	71.0	66.7	51.9	41.0
William Blair & Company	639.8	534.0	567.7	213.4
<b>Total</b>	<b>\$3,569.8</b>	<b>\$3,570.4</b>	<b>\$3,913.0</b>	<b>\$2,677.5</b>
<b>IL Managed Assets as % of Total Fund</b>	<b>37%</b>	<b>39%</b>	<b>39%</b>	<b>29%</b>

<sup>1</sup>Fortaleza Asset Management is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Both firms are located in Chicago. Therefore Fortaleza's assets are reported as part of Attucks' Total Market Value.

<sup>2</sup>Ativo Capital Partners and Fortaleza Asset Management are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based.

Note: Percentages may not add up due to rounding



Chairperson Ward moved the Report of the Committee on Investments to the omnibus.

## **REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS**

### **Application for Pensions**

The Committee on Claims and Service Credits reported that applications for pensions are presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher has terminated, the legally prescribed minimum years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable) and the Illinois Pension Code were fulfilled.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

**Optional Service Retirement Pensions**  
01/01/2013 through 01/31/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
* BLACK, LENORA JEAN	EDUC GENERAL	01-02-2013	19.88	04-23-2012	6,621.00
* CHRISTIAN-CROCKETT, GLADYS ANNE	BROWNELL	01-02-2013	20.22	08-03-2012	37,587.12
COLFER, PATRICIA A	FORMER TEACHER	01-02-2013	5.00	09-09-2000	2,714.52
CRESPO, FELICITA	LOZANO BILINGUAL	01-02-2013	11.31	09-11-2011	12,765.00
* FARANO, NANCY MARIE	WORLD LANG ACAD	01-02-2013	16.28	01-01-2013	26,334.60
* HARRIS, WANDA	SPEC SVCS SUP	01-02-2013	33.98	07-01-2012	73,380.60
* JACKS-DUBOSE, ROBYN	JACKSON MAHALIA	01-02-2013	20.31	11-04-2012	35,913.24
* KHAN, SHOAB M	JAMIESON	01-02-2013	13.64	12-23-2012	22,817.28
* KRAMER, DOROTHY SUSAN	HERZL	01-02-2013	20.37	12-04-2012	38,758.32
MITROPOULOS, JENNIFER ANNE	DEVER	01-02-2013	6.80	07-16-2012	8,214.72
* MONTI, MARK MARIUS	LANE TECH H S	01-02-2013	32.81	08-26-2012	58,968.00
* MOORE, ELEISE	CLEMENTE COMM ACA	01-02-2013	32.81	12-02-2012	58,329.00
O'NEAL, GLEN R	EDUC GENERAL	01-02-2013	19.23	12-30-2012	24,847.08
* SANTIAGO, MARIA DEL CARMEN	SANDOVAL SCHOOL	01-02-2013	28.95	12-03-2012	29,504.28
* TILDEN-OVERSTREET, TERRIE	FERNWOOD	01-02-2013	27.41	11-04-2012	49,235.04
* TSAMIS, VASILIKI L	SUB TEACHER POSTAL	01-02-2013	14.44	01-01-2013	16,284.48
<b>Count of Pensions:</b>	<b>16</b>	<b>Total Pensions:</b>			<b>502,274.28</b>
		<b>Average Pension:</b>			<b>31,392.14</b>
		<b>Average Service Years:</b>			<b>20.21</b>

\* denotes preliminary pension

**Pensions Finalized**  
01/01/2013 through 01/31/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
ADAMS, AUDELL MARILYN	SOUTHSIDE ACAD	07-02-2012	42.34	01-2013	70,947.60
ANDERSON, BARBARA CARRIE	DISNEY MAGNET	07-02-2012	38.24	01-2013	68,118.84
ANDERSON, JUDITH LEE	SPEC SVCS SUP	07-02-2012	40.02	01-2013	73,604.40
ARNOLD, LINDA JUNE	DAWES	07-02-2012	33.10	01-2013	62,696.28
ARROYO-WANZUNG, MILDRED	KANOON MAGNET	07-02-2012	34.63	01-2013	96,404.88
ARTHUR, STEVEN TALBOT	FALCONER	07-02-2012	37.61	01-2013	69,492.48
ATRIA, JOSEPH PHILIP	SULLIVAN H S	08-01-2011	37.76	01-2013	115,310.40
AUSTIN, SONDR A	C B YORK ALT H S	07-02-2012	41.93	01-2013	77,606.52
BADER, ROGER HAROLD	LANE TECH H S	07-01-2012	39.34	01-2013	70,897.56
BAKER, RODNEY JAMES	CHICAGO VOCATIONAL	07-02-2012	35.79	01-2013	70,824.48

BALTSEN, LINDA LU	JUAREZ COMM ACAD.	07-02-2012	19.76	01-2013	36,787.68
BAN, MONICA	GRISSOM	07-02-2012	33.68	01-2013	63,234.36
BARBIER, PRISCILLA JACQUELINE	THORP O A ACAD	07-02-2012	22.45	01-2013	64,591.68
BARRAZA, LUCILA	PEIRCE	09-04-2012	30.99	01-2013	40,769.76
BATEAST, LUELLA	BOONE	07-02-2012	37.32	01-2013	64,015.44
BATTERSBY, JOSEPHINE	AUDUBON	08-01-2012	35.27	01-2013	64,015.44
BELL, KATHY MARIE	PIRIE	07-02-2012	39.07	01-2013	70,897.92
BENEYTO-BADILLO, ANGELA BELEN	CHOPIN	07-02-2012	25.63	01-2013	58,518.12
BERMAN, MARK PAUL	PORTAGE PARK	07-02-2012	42.66	01-2013	125,069.88
BERNAS, FLORECTA FUENTES	BURBANK	07-02-2012	27.74	01-2013	54,373.92
BERRIAN, VERONICA	JOPLIN	09-04-2012	37.01	01-2013	64,047.48
BLACKABY, CHRISTINE	FRANKLIN MAGNET	07-02-2012	33.34	01-2013	69,774.72
BLISS, NELSON JAMES	WILDWOOD	08-01-2012	33.59	01-2013	63,136.44
BOEHM, BONNIE SUSAN	BELL	07-02-2012	34.14	01-2013	69,509.52
BOWE, OLGA MOYA	SWIFT	07-02-2012	15.96	01-2013	31,676.04
BRADFORD, ZARA MILDRED	GILLESPIE	07-02-2012	26.99	01-2013	52,468.92
BRATKO, ALICE LILLIAN	STEINMETZ A C	07-02-2012	34.17	01-2013	66,823.80
BREWERTON, CHERYL ALICE	HOLDEN	07-02-2012	34.44	01-2013	66,823.44
BRISTOW, SADIE REE	VOLTA	07-02-2012	39.44	01-2013	65,436.36
BRODERICK, PEGGY BURKE	CHGO MILITARY ACA	07-02-2012	28.32	01-2013	66,324.84
BROWN, KATHERINE G	GWENDOLYN BROOKS	07-02-2012	48.05	01-2013	66,768.72
BROWN, STEPHEN PATRICK	GALE COMM ACAD	09-04-2012	21.95	01-2013	42,335.04
BROWN, VALERIE RESHUNDA	HAMLIN	11-01-2012	36.89	01-2013	125,038.32
BUCHANAN, MARY LOUVINNIA	WARREN	07-02-2012	31.76	01-2013	62,249.04
BURIS-GAINES, RHONDA LAFYNN	THORP J N	07-02-2012	34.89	01-2013	69,826.92
BURKAT, HELEN SUSAN	CLAY	09-04-2012	34.23	01-2013	72,233.64
BURKE, CARYN ANN	FORT DEARBORN	07-02-2012	30.82	01-2013	57,850.92
BURNS, ROSIE M	GUGGENHEIM	07-02-2012	22.63	01-2013	37,848.60
BURNS, WILLIAM PAUL	WHITTIER	07-02-2012	28.90	01-2013	45,272.64
BUSH, THOMAS JEFFERSON	LINCOLN PARK H S	07-02-2012	38.89	01-2013	64,070.16
BYER, BONNIE SUE	VOLTA	07-02-2012	33.96	01-2013	66,768.00
BYRNE, HELEN MARGARET	CHOPIN	07-02-2012	15.76	01-2013	31,492.08
CAIN-NOEL, IZOLA	HOLMES	07-02-2012	22.83	01-2013	42,940.56
CANTER-MARKS, JOAN ROBBIN	BURBANK	07-02-2012	34.91	01-2013	66,756.72
CAPONIGRO, GERALDINE MARIE	REVERE	07-02-2012	20.90	01-2013	39,054.60
CARRINGTON, ADRIA M	WALTER PAYTON	07-02-2012	18.88	01-2013	33,449.40
CASEY, MARY ANN	SCHURZ H S	07-02-2012	41.75	01-2013	72,338.40
CHERRY, INELL	EDUC GENERAL	09-04-2012	12.35	01-2013	24,888.24
CHRISTOPHER, MARGARET MARY	PLAMONDON	07-02-2012	40.23	01-2013	69,570.24
CICIORA, ROSA FLORES	LANE TECH H S	07-02-2012	20.90	01-2013	43,460.04

CIVIK, PAMELA MARY.....	SUTHERLAND .....	07-02-2012	23.91	01-2013	49,613.16
CLEARY, LAUREEN A.....	GALILEO SCHOLASTI..	09-04-2012	38.44	01-2013	70,956.72
COHEN, MARLENE GOLDSMITH .....	GRAY .....	07-02-2012	33.89	01-2013	70,008.60
COHEN, SHARON ZELDA .....	SCHURZ H S .....	07-02-2012	36.43	01-2013	64,070.16
COLEMAN, KRISHA BIANCA.....	JULIAN H S .....	07-02-2012	32.84	01-2013	64,327.32
COLLINS, VALERIE ANN .....	BEARD .....	07-02-2012	35.85	01-2013	71,457.00
CONNELLY, MAUREEN SHANNON .....	WATERS .....	07-02-2012	27.81	01-2013	46,788.84
CORTESI, ROBERTA MARIE .....	PEIRCE .....	07-02-2012	24.65	01-2013	51,149.88
COSTA, SANDRA LYNN .....	MATHER H S .....	07-02-2012	21.33	01-2013	44,261.76
COUGHLAN, MARY O NEILL.....	HEALY ANNEX .....	07-02-2012	27.61	01-2013	57,134.52
CRESPO, FELICITA .....	LOZANO BILINGUAL ..	01-02-2013	11.31	01-2013	12,765.00
CROWE, GWENDOLYN DELORIS .....	SONGHAI.....	09-04-2012	22.14	01-2013	40,405.44
CRUZ, SONIA M .....	PLAMONDON.....	08-01-2012	21.46	01-2013	42,807.96
CUMMINGS, NORA KAY .....	EBERHART .....	07-02-2012	26.17	01-2013	52,213.20
CZERSKA, BOZENA TERESA .....	SPEC SVCS SUP.....	07-02-2012	7.85	01-2013	11,932.32
DAMALAS, MARGARET ELIZABETH .....	FARRAGUT CAREER A ..	07-02-2012	42.39	01-2013	66,826.32
DANCY, MARTELLA VIOLET.....	TILTON .....	08-01-2012	26.88	01-2013	41,198.04
DAVIS, AMANDA BEATRICE .....	CARNEGIE.....	03-01-2012	20.51	01-2013	28,906.32
DAVIS, MARCIA ELAINE.....	POWELL.....	09-04-2012	33.54	01-2013	69,714.84
DAYTZ, JUDY CARYN .....	HAYT.....	07-02-2012	23.07	01-2013	34,263.48
DE LA CRUZ, REY E .....	GARVY.....	08-01-2012	24.18	01-2013	45,495.00
DEBERARD, OFELIA CABRERA .....	LANE TECH H S.....	07-02-2012	19.92	01-2013	41,102.76
DEGAND, LILLIAN H .....	HAINES .....	07-02-2012	25.48	01-2013	50,716.44
DOMAIN, DEBORAH A.....	HAUGAN .....	07-02-2012	42.05	01-2013	72,859.56
DORE, MARYMARTHA P.....	BURBANK.....	07-02-2012	13.98	01-2013	25,866.72
DORSEY, DIANE.....	SULLIVAN SPECIALT...	08-01-2012	34.61	01-2013	77,816.04
DOUGLAS, YOLANDA MARIA.....	PIRIE.....	07-02-2012	34.95	01-2013	66,746.52
DREW, GWENDOLYN ROSS .....	EDUC GENERAL .....	07-02-2012	35.35	01-2013	66,826.32
DUNLAP, PATRICIA PEARL .....	HIGGINS COMM ACAD.	07-01-2012	34.22	01-2013	71,518.32
DURSTON, EVA.....	SPEC SVCS SUP.....	06-01-2012	20.94	01-2013	36,966.84
EDMOND-LOGAN, JOYCE ANN.....	GOODLOW MAGNET...	07-02-2012	33.03	01-2013	50,542.08
EDSELL, PATRICIA ROSALYN .....	SPEC SVCS SUP.....	07-02-2012	30.44	01-2013	62,075.76
EDWARDS, EVERETT LEVERT.....	MORGAN PARK H S....	08-01-2012	34.89	01-2013	117,742.56
ERLBACH, ARLENE .....	GRAY .....	07-02-2012	23.81	01-2013	49,290.00
ESCOBAR, HERMAN.....	NIXON .....	09-04-2012	34.29	01-2013	125,650.32
EVANS, MELBA F.....	NIXON .....	07-02-2012	27.02	01-2013	52,913.52
FARAGOI, JACQUELINE MAE .....	DAVIS .....	07-02-2012	53.81	01-2013	64,070.04
FECAROTTA, DIANA FRANCES.....	BURBANK.....	09-04-2012	38.64	01-2013	70,883.16
FLANNIGAN, LINDA A.....	HENSON.....	03-01-2012	24.43	01-2013	44,000.64
FOLEY, SHARON L.....	MONROE.....	07-02-2012	34.07	01-2013	64,069.92

FOLK, DENISE MARIE	JACKSON MAHALIA	07-02-2012	35.54	01-2013	68,138.16
FOREMAN, AVA JAN	SMYSER	07-02-2012	33.26	01-2013	66,487.44
FORSBERG, CHARLES BENJAMIN	CHOPIN	09-04-2012	23.93	01-2013	44,332.68
FOSTER, HILDA	PALMER	07-02-2012	38.88	01-2013	70,959.84
FRANKEL, MAXINE	TAFT H S	07-02-2012	35.39	01-2013	72,566.16
FRAZIER, PAMELA JEAN	EDUC GENERAL	07-02-2012	19.04	01-2013	35,245.32
FREELY, BARBARA ANNE	CHRISTOPHER	07-02-2012	31.94	01-2013	90,310.32
FREEMAN, SHERI DENISE	HANSON PARK	09-04-2012	34.72	01-2013	66,768.72
FREIHAUT, LETICIA B	ARMSTRONG G	07-02-2012	13.21	01-2013	24,286.44
FRIEDMAN, CAROL JEAN	FRANKLIN MAGNET	07-02-2012	27.74	01-2013	88,239.36
FRIEL, MARYSOL	HURLEY	07-02-2012	18.00	01-2013	36,910.80
GAINES, DEBRA ANN	HYDE PARK ACAD H	07-02-2012	35.65	01-2013	70,813.44
GAINES, JANIE MAE	CHRISTOPHER	07-02-2012	20.20	01-2013	37,778.64
GAMBLE, DENISE MICHELLE	YALE	08-01-2012	35.86	01-2013	125,641.68
GARCIA, ROSARIO LYNNE	SPEC SVCS SUP	07-02-2012	26.30	01-2013	52,574.88
GARY, LEIANA JAE	SPEC SVCS SUP	07-02-2012	34.00	01-2013	66,686.16
GELDERMANN, NANCY JANE	HAWTHORNE ACAD	07-02-2012	23.31	01-2013	48,307.20
GILBERT, KITTY DELORES	IRVING	07-02-2012	24.45	01-2013	50,741.76
GILBERT, MELVIN	SHERWOOD	07-02-2012	34.87	01-2013	64,100.28
GLASSNER, BONNIE ROTHENBERG	PETERSON	07-02-2012	35.04	01-2013	70,708.68
GOLDSTEIN, JUDITH KLEIN	JAMIESON	07-02-2012	33.97	01-2013	64,015.44
GORDON, DIANE	AGASSIZ	07-02-2012	36.92	01-2013	66,798.60
GORDON, RICHARD ALLEN	CANTY	07-02-2012	30.12	01-2013	56,565.12
GREENSTEIN, CAROLYN MAE	ALT SCHLS	11-01-2011	40.12	01-2013	80,284.68
GUMBEL-THOMAS, RHONDA ELAINE	SPEC SVC IN/A	07-02-2012	34.53	01-2013	73,561.20
GUZMAN, WENDY SUE	PEIRCE	07-02-2012	36.45	01-2013	64,070.04
HADLEY-KONRATH, DEBRA LYNN	SPEC SVCS SUP	07-02-2012	34.75	01-2013	69,532.80
HALEY, ANNA MARIE	KENNEDY H S	09-04-2012	18.00	01-2013	31,777.20
HALEY, RETHA N	O'TOOLE	09-04-2012	18.17	01-2013	37,485.24
HAMILTON, JEANETTE	SUTHERLAND	08-01-2012	18.96	01-2013	35,355.24
HAMMOND, WILBERT	MCKAY	03-01-2012	26.00	01-2013	48,315.84
HANNIGAN, JOANN MARY	LYON	07-02-2012	23.54	01-2013	48,836.88
HARPER, CHERYL ALLICE	CVS ACHIEVE ACAD	07-02-2012	28.00	01-2013	75,661.92
HARRISON, TERRANCE GLENN	SIMEON CAREER ACA	08-01-2012	37.28	01-2013	69,523.08
HAYDEN, KAREN ANNE	COOPER	07-02-2012	39.50	01-2013	64,066.44
HEATH, MARLENE POLLARD	CARNEGIE	07-02-2012	23.35	01-2013	67,648.56
HEINRICH, MARY BERNADETTE	SEWARD	07-02-2012	34.13	01-2013	64,015.44
HELLGETH, LORRAINE CLAUSS	EDUC GENERAL	07-02-2012	17.24	01-2013	36,334.08
HEMMER, ALBERT C	AL RABY HS	07-02-2012	16.40	01-2013	28,390.68
HENLLAN-JONES, GLORIA ELAINE	AMUNDSEN H S	07-02-2012	36.26	01-2013	73,295.76

HERNANDEZ, DAMARIS	RAVENSWOOD	07-02-2012	30.00	01-2013	45,247.80
HEYWOOD, CYNTHIA ANNE	VANDERPOEL MAG	07-02-2012	34.62	01-2013	70,947.60
HICKS, ADRIENNE JOY	WADSWORTH	08-01-2012	23.04	01-2013	43,253.04
HILL, KATHERINE	PEIRCE BRANCH	09-04-2012	37.63	01-2013	64,070.04
HOLCOMB, BETTY V	HYDE PARK ACAD H	09-04-2012	5.05	01-2013	5,279.28
HONG, ALEXANDER SEONGYONG	SCHURZ H S	02-01-2012	26.80	01-2013	49,007.16
HOUSER, DIANE JOAN	MOOS	08-01-2012	22.17	01-2013	37,654.92
HUDLIN, DEBORAH A	BARNARD	07-02-2012	28.15	01-2013	58,084.20
IKOMA, ROBERT	DAVIS	07-02-2012	36.00	01-2013	68,051.64
JACK, TERESA	EDUC GENERAL	07-02-2012	34.10	01-2013	63,704.40
JACOBS, KAREN ANNE	SPEC SVCS SUP	08-01-2012	33.95	01-2013	69,550.20
JACOBS, SHARI JOY	ARMSTRONG G	07-02-2012	29.42	01-2013	61,233.00
JACOBY, LESLIE BETH	SPEC SVCS SUP	07-01-2011	21.77	01-2013	24,681.36
JEANTY, MARC AURELE	SIMEON CAREER ACA	07-02-2012	34.74	01-2013	66,826.32
JENKINS, KAY YVONNE	GRESHAM	07-02-2012	33.57	01-2013	73,871.76
JOHNSON, CONNIE MARIE	ESMOND	01-03-2012	25.08	01-2013	48,533.28
JONES, DELORES JEAN	DEWEY	07-02-2012	40.64	01-2013	70,886.52
JORDAN, FERRY LEE	HEFFERAN	08-01-2012	26.54	01-2013	50,576.64
JOSEPH, BARBARA LEE	EDUC GENERAL	07-02-2012	22.55	01-2013	42,300.60
JOSEPH REHANI, SHARON	HIBBARD	09-04-2012	37.22	01-2013	69,582.48
KANE, CANDACE KAYE	LEE	07-02-2012	22.48	01-2013	60,153.72
KARL, LEONOR EMILIA	MARVIN CAMRAS	07-02-2012	38.41	01-2013	129,855.12
KARLIN, RICHARD EUGENE	BEAUBIEN	07-02-2012	30.67	01-2013	57,393.72
KAY, DEBORAH ELLEN	SCAMMON	07-02-2012	34.36	01-2013	63,985.56
KELLY, SANDRA ROSEMARY	HAINES	07-02-2012	34.74	01-2013	66,826.32
KILEY, PATRICIA HELEN	COURTENAY	07-02-2012	13.43	01-2013	24,378.72
KILLEAN, RITA ANN	JUAREZ COMM ACAD	07-02-2012	21.47	01-2013	44,398.32
KIMMEL, ANDREA SUE	H B STOWE	07-02-2012	29.06	01-2013	54,469.56
KLOTT, EVALYN BOREK	WILDWOOD	07-02-2012	21.02	01-2013	39,136.44
KNOX, DENISE YVETTE	LASALLE LANG ACAD	07-02-2012	24.48	01-2013	48,171.96
KNOX, MICHELLE DENISE	SAWYER	07-02-2012	36.44	01-2013	70,939.80
KONG, ANNA BOYOKO	STONE ACAD	07-02-2012	37.16	01-2013	70,959.84
KOPCZYNSKI, DOUGLAS	FARRAGUT CAREER A	07-02-2012	38.33	01-2013	64,004.04
KOSIK, CYNTHIA ROSE	CURIE METRO H S	07-02-2012	35.17	01-2013	100,288.56
KOTIS, CHRIS NICHOLAS	BEAUBIEN	07-02-2012	37.41	01-2013	125,650.32
KOWALCZYK, CANDACE MARTHA	HANSON PARK	07-02-2012	37.08	01-2013	68,244.36
LATHAM, PHYLLIS LYNN	EDUC GENERAL	07-02-2012	37.97	01-2013	70,540.32
LEANG, SERGIO	LOZANO BILINGUAL	02-01-2012	18.97	01-2013	36,716.88
LEKKAS, ANGELA	NORTHSIDE COL PRE	07-02-2012	34.31	01-2013	69,521.64
LEVINE, NANCY A	DARWIN	02-01-2012	26.02	01-2013	47,470.32

LEWIS, LAURA REAN . . . . .	NEW ORR HS . . . . .	11-01-2011	7.58	01-2013	9,302.28
LEWIS, SANDRA F. . . . .	WASHINGTON H . . . . .	07-02-2012	46.39	01-2013	125,637.48
LIGGANS, CORNELIA ARNITRA . . . . .	FARRAGUT CAREER A . . . . .	07-02-2012	36.94	01-2013	68,204.04
LINEBARGER, NICK . . . . .	YATES . . . . .	07-02-2012	18.72	01-2013	36,374.64
LU, THERESE HONGLOAN . . . . .	PEIRCE . . . . .	07-02-2012	34.92	01-2013	70,890.36
LUTZ, HARRIET MAXINE . . . . .	MOOS . . . . .	07-02-2012	25.84	01-2013	50,478.60
LYNCH, CHERYL M. . . . .	SMYSER . . . . .	07-02-2012	38.99	01-2013	70,880.28
LYNCH, PATRICIA . . . . .	DUNBAR VOC H S . . . . .	07-02-2012	29.71	01-2013	73,717.20
MAHER, KATHLEEN LOUISE . . . . .	JUAREZ COMM ACAD. . . . .	03-01-2012	33.97	01-2013	62,733.12
MANCE, ANGELA . . . . .	O'TOOLE . . . . .	09-04-2012	38.95	01-2013	70,816.20
MARSHALL, REGINA JO . . . . .	CURIE METRO H S . . . . .	07-02-2012	35.21	01-2013	68,144.88
MARTINEZ, NORMA IRIS . . . . .	LOWELL . . . . .	08-01-2012	28.38	01-2013	54,309.00
MATTSON, MARY ROSE . . . . .	GALILEO SCHOLASTI . . . . .	07-02-2012	21.90	01-2013	44,654.16
MCCAFFREY, M KATHLEEN . . . . .	ARMSTRONG G . . . . .	07-02-2012	19.67	01-2013	36,670.92
MCCANN, RITA MARGARET . . . . .	HURLEY . . . . .	07-02-2012	24.73	01-2013	50,282.64
MCCLELLAN-BROWN, ANTOINETTE A . . . . .	VANDERPOEL MAG . . . . .	07-02-2012	40.03	01-2013	106,124.52
MCGARRY, KATHLEEN MARIE . . . . .	EARLY CHILDHO . . . . .	07-02-2012	35.31	01-2013	85,141.68
MCGUIRE, NANCY JANE . . . . .	GALLISTEL LANG AC . . . . .	07-02-2012	24.28	01-2013	49,405.92
MCINTYRE, ELEAS WARD . . . . .	SULLIVAN SPECIALT . . . . .	07-02-2012	5.55	01-2013	7,744.92
MERRICK, WILLIE MAE . . . . .	BURNHAM ACAD . . . . .	07-02-2012	20.49	01-2013	39,914.76
MESA-COLLINS, ISABEL . . . . .	AREA INS OFFICE . . . . .	07-02-2012	30.95	01-2013	105,866.88
MESTER, ANTUANETTE MARIE . . . . .	CHOPIN . . . . .	07-02-2012	37.44	01-2013	100,176.48
MEYER, HAL LOUIS . . . . .	HAY COMM ACAD . . . . .	07-02-2012	33.84	01-2013	66,353.52
MITCHELL, CECELIA . . . . .	DOUGLASS ACADEMY . . . . .	07-02-2012	35.04	01-2013	72,219.60
MONTEMAYOR, MARIA ELENA . . . . .	H B STOWE . . . . .	07-02-2012	16.23	01-2013	30,246.24
MORRIS, JEREL ARLAINE . . . . .	CURIE METRO H S . . . . .	07-02-2012	31.26	01-2013	96,546.24
MORRIS, MICHELLE DENISE . . . . .	SPEC SVC IN/A . . . . .	07-02-2012	34.15	01-2013	66,547.44
MOSS, IVORY EARL . . . . .	ROOSEVELT H S . . . . .	07-02-2012	26.82	01-2013	49,782.72
MULVEY, ELIZABETH ANN . . . . .	BELL . . . . .	07-02-2012	36.20	01-2013	70,885.20
NAJDOWSKI, CECILIA . . . . .	FIELD . . . . .	07-02-2012	27.44	01-2013	57,097.20
NYGREN, CHRISTINE ANNE . . . . .	FALCONER . . . . .	07-02-2012	34.07	01-2013	64,070.16
OCONNOR, JAMES MICHAEL . . . . .	RUDOLPH LEARN CTR . . . . .	07-02-2012	34.00	01-2013	68,405.64
OCONNOR, JAMES VINCENT . . . . .	LYON . . . . .	07-02-2012	41.34	01-2013	69,581.88
OMALLEY, WILLIAM JOHN . . . . .	DAWES . . . . .	07-02-2012	34.63	01-2013	70,959.84
OREILLY, MARY ANNE . . . . .	TONTI . . . . .	07-02-2012	23.29	01-2013	47,339.40
PEIROS, JUDITH SANDRA . . . . .	LINCOLN PARK H S . . . . .	07-02-2012	30.07	01-2013	62,530.44
PERRY, CAROL YVONNE . . . . .	ATTUCKS . . . . .	08-01-2011	40.15	01-2013	106,877.40
PERRY, PHYLLIS VICTORIA . . . . .	HEALY ANNEX . . . . .	07-02-2012	23.72	01-2013	49,216.56
PHAM, JENNIFER HOA . . . . .	STEINMETZ A C . . . . .	07-02-2012	33.76	01-2013	63,440.88
PHILBIN, DENISE . . . . .	NIGHTINGALE . . . . .	08-01-2011	34.19	01-2013	79,397.52

PONDEXTER, JACQUELINE ELAINE . . . . .	BURNHAM ACAD . . . . .	07-02-2012	35.17	01-2013	66,765.72
POPE, SHERRY FRANCES . . . . .	WASHINGTON H S . . . . .	07-02-2012	25.92	01-2013	46,413.96
PORT, SUSAN . . . . .	FOREMAN H S . . . . .	09-04-2012	40.26	01-2013	68,182.68
PORTER, BARBARA JEAN . . . . .	SCHOOL OF LEADRSH . . . . .	07-02-2012	18.45	01-2013	33,346.68
PROSANSKY, SHARON ELISE . . . . .	HANSON PARK . . . . .	07-02-2012	26.55	01-2013	49,801.56
RADCLIFFE, THOMAS ALBERT . . . . .	HANSON PARK . . . . .	07-02-2012	40.25	01-2013	64,015.44
RADOSAV, PERSIDA L . . . . .	AMUNDSEN H S . . . . .	07-02-2012	34.32	01-2013	69,582.48
RAGSDALE, KATHERINE S . . . . .	GWENDOLYN BROOKS . . . . .	07-02-2012	37.47	01-2013	70,955.88
REAMON, KAREN KANKELBORG . . . . .	JUAREZ COMM ACAD. . . . .	09-04-2012	37.28	01-2013	70,959.84
REED, PAMELA KAREN . . . . .	CALDWELL . . . . .	07-02-2012	34.03	01-2013	66,826.32
REEVES, JOY ANNE . . . . .	CLAREMONT ACAD. . . . .	07-02-2012	28.07	01-2013	55,546.56
RHODES, MARY KAY . . . . .	LASALLE LANG ACAD . . . . .	07-02-2012	35.91	01-2013	68,144.88
RILEY, DALIA LUCIA . . . . .	DAVIS . . . . .	07-02-2012	40.87	01-2013	69,582.48
RILEY, PATRICIA ANN . . . . .	LINCOLN PARK H S . . . . .	08-01-2012	34.42	01-2013	70,897.56
RIVERA, AMANDA . . . . .	REILLY . . . . .	07-02-2012	34.28	01-2013	107,092.68
RIVERA, ELISA A . . . . .	LOZANO BILINGUAL . . . . .	07-02-2012	20.67	01-2013	40,980.36
RODER, CYNTHIA ANN . . . . .	PORTAGE PARK . . . . .	08-01-2012	34.06	01-2013	67,646.52
ROSENBERG, FELICIA LEE . . . . .	EDUC GENERAL . . . . .	06-01-2011	30.13	01-2013	30,629.40
SAIKI, ALISON RUTH . . . . .	SPEC SVC IN/A . . . . .	07-02-2012	34.22	01-2013	83,422.80
SANCHEZ, YOLANDA . . . . .	MARSHALL MIDDLE . . . . .	07-02-2012	24.19	01-2013	50,300.16
SANDS, JUDITH ANN . . . . .	POPE . . . . .	07-02-2012	39.79	01-2013	64,015.08
SCAFIDE, CAROL ANN . . . . .	OGDEN . . . . .	07-02-2012	18.62	01-2013	36,217.32
SCHULTZ, NANCY ELIZABETH . . . . .	PORTAGE PARK . . . . .	07-02-2012	15.41	01-2013	31,159.68
SCOTT, SHAREN STARR . . . . .	EARLY CHLDHO . . . . .	07-02-2012	25.70	01-2013	45,909.72
SCOTTI, DONNA J . . . . .	SPEC SVCS SUP . . . . .	07-02-2012	39.71	01-2013	73,663.56
SCULLY, CYNTHIA EILEEN . . . . .	WATERS . . . . .	07-02-2012	40.02	01-2013	63,268.20
SEPULVEDA, NOREEN THERESE . . . . .	HEALY . . . . .	07-02-2012	24.95	01-2013	49,711.68
SHAPIRO, LAUREN H . . . . .	SPEC SVC IN/A . . . . .	10-03-2011	21.08	01-2013	36,768.96
SIDEA, CATALINA ANTONIA . . . . .	VOLTA . . . . .	07-02-2012	26.82	01-2013	47,234.76
SISTO, BARBARA ANN . . . . .	HEALY . . . . .	07-02-2012	31.21	01-2013	71,493.72
SPECTOR, MARLA SUE . . . . .	RAVENSWOOD . . . . .	07-02-2012	33.97	01-2013	63,977.16
SPIVACK, MIRIAM SARA . . . . .	KILMER . . . . .	08-01-2012	31.52	01-2013	59,259.84
STANTON, ADDIE EVELYN . . . . .	JEFFERSON N . . . . .	07-02-2012	33.96	01-2013	105,356.64
STARCEVICH, PATRICIA J . . . . .	EARLY CHLDHO . . . . .	07-02-2012	36.38	01-2013	80,976.84
STAVRAKAS, JOANNE . . . . .	SENN METRO ACAD . . . . .	07-02-2012	30.83	01-2013	57,915.00
STEINER BIBLE, CAROL BONNIE . . . . .	JAHN . . . . .	07-02-2012	34.39	01-2013	69,582.48
STEPKIN, KAY . . . . .	WELLS HS . . . . .	07-02-2012	18.06	01-2013	35,643.12
STEWART, FELICIA PATRICIA . . . . .	CLARK G R . . . . .	07-02-2012	34.52	01-2013	100,235.40
STOCKING, BEULAH JEAN . . . . .	SIMEON CAREER ACA . . . . .	07-02-2012	20.01	01-2013	39,756.96
STOLL, KAREN ANN . . . . .	BEAUBIEN . . . . .	07-02-2012	32.07	01-2013	64,107.12



STRICKLAND, DEANNA ANGELINE . . . . .	WARD LAURA . . . . .	08-01-2012	24.16	01-2013	50,122.68
STRICKLAND, LENORE . . . . .	WENTWORTH . . . . .	07-02-2012	42.35	01-2013	69,565.56
STUART, SANDRA K . . . . .	BOUCHET ACADEMY . . . . .	07-02-2012	39.39	01-2013	70,959.84
SWEET, GENE . . . . .	SPEC SVCS SUP . . . . .	07-02-2012	34.44	01-2013	71,651.28
SWEISS, SIHAM GUBRAIEL . . . . .	MARQUETTE, JAMES . . . . .	07-02-2012	20.38	01-2013	39,915.36
SZYMANSKI, FRANCES M . . . . .	AMUNDSEN H S . . . . .	07-02-2012	44.04	01-2013	68,200.80
TART, LINDA SYLVIA . . . . .	HIRSCH METRO H S . . . . .	07-02-2012	22.45	01-2013	44,234.76
TAUSTEIN, ARLENE INEZ . . . . .	FALCONER . . . . .	07-02-2012	31.67	01-2013	59,527.32
TAYLOR, CASSANDRA ANITA . . . . .	SPEC SVCS SUP . . . . .	07-02-2012	24.44	01-2013	47,465.16
TEAMER, ALTHEA FRAZIER . . . . .	HENRY . . . . .	07-02-2012	34.65	01-2013	69,560.88
TEASLEY, COLETTE UNGER . . . . .	FRAZIER INTL BACCL . . . . .	07-02-2012	35.16	01-2013	103,136.28
THEODORE, JOANNA DARCELLA . . . . .	LENART . . . . .	07-02-2012	35.94	01-2013	109,534.56
THOMAS, KAREN KARLA . . . . .	SAWYER . . . . .	07-02-2012	31.38	01-2013	61,452.96
THOMAS, WILLA MAE . . . . .	AMUNDSEN H S . . . . .	07-02-2012	34.68	01-2013	66,757.56
THUESDEE, SHEILA JEAN . . . . .	HERZL . . . . .	07-02-2012	35.27	01-2013	69,156.72
TINICH, MARY ALICE . . . . .	FRANKLIN MAGNET . . . . .	06-01-2012	13.20	01-2013	15,692.52
TREBOTICH, JO ANN . . . . .	CHOPIN . . . . .	07-02-2012	28.21	01-2013	58,723.68
VASSEL, BETTYE JEAN . . . . .	DEWEY . . . . .	09-04-2012	28.89	01-2013	59,947.56
VEGA, NILDA . . . . .	SANDOVAL SCHOOL . . . . .	07-02-2012	31.74	01-2013	65,967.48
VELAZQUEZ, GLORIA . . . . .	SULLIVAN SPECIALT . . . . .	07-02-2012	35.96	01-2013	69,570.24
VERY, LUCILLE MARIE . . . . .	NEAR NO SP ED CTR . . . . .	07-02-2012	26.07	01-2013	78,688.68
VILLALOBOS, ROGELIO . . . . .	JUAREZ COMM ACAD . . . . .	07-02-2012	37.09	01-2013	66,756.12
WALSH-ESPINOLA, VIRGINIA T . . . . .	DALEY ACAD . . . . .	07-02-2012	20.56	01-2013	38,237.88
WARREN, CAROLYN T . . . . .	EDUC GENERAL . . . . .	09-04-2012	5.31	01-2013	2,676.48
WATSON, KATHLEEN MARIE . . . . .	MORRILL . . . . .	08-01-2012	27.78	01-2013	55,655.52
WELCH, QUEEN ESTHER . . . . .	MASON . . . . .	07-02-2012	24.06	01-2013	49,923.24
WELLS, ARTHELLA ELIZABETH . . . . .	HANCOCK H S . . . . .	07-02-2012	26.20	01-2013	54,518.64
WITTERT, VICKI ILENE . . . . .	BURBANK . . . . .	09-04-2012	25.66	01-2013	48,201.48
WORDLAW, LUCY . . . . .	DVORAK ACAD . . . . .	08-01-2012	36.07	01-2013	70,337.76
YOUSIF, ORAHA SHMOEL . . . . .	HIBBARD . . . . .	07-02-2012	29.41	01-2013	58,838.40
ZAYID, HANAN K . . . . .	ARROLL . . . . .	07-02-2012	23.03	01-2013	37,664.52
ZIGULICH, CAROL FRANCES . . . . .	HENDRICKS COMM AC . . . . .	07-02-2012	22.88	01-2013	43,568.52
ZUGANELIS, DEBORAH CONSTANCE . . . . .	SANDOVAL SCHOOL . . . . .	07-02-2012	27.91	01-2013	52,349.40
<b>Count of Pensions:</b>	<b>283</b>	<b>Total Pensions:</b>	<b>17,174,820.72</b>		
		<b>Average Pension:</b>	<b>60,688.41</b>		
		<b>Average Service Years:</b>	<b>30.11</b>		

**Reciprocal Pensions**  
01/01/2013 through 01/31/2013

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
BUTEAU, ROSEMARY	FORMER TEACHER	01-02-2013	2.30	07-01-2012	3,812.76
* COCO-DAMIANO, KAREN CLARA	ROSS	01-02-2013	15.70	09-09-2012	29,814.36
* GOMEZ, BEATRIZ	FAIRFIELD ACADEMY	01-02-2013	7.36	11-14-2012	6,478.56
* JOSEPH, RICHARD H	SPEC SVCS SUP	01-02-2013	13.05	12-02-2012	23,473.56
MCDUNN, SUSAN J	FORMER TEACHER	01-01-2013	2.50	11-10-2012	8,143.92
O'CONNELL, SUSAN L	SUB POSTAL SERVICE	01-02-2013	2.00	12-03-2012	2,378.16
REHANI, FRANK N	FORMER TEACHER	01-01-2013	3.61	10-26-2012	2,222.04
<b>Count of Reciprocal Retirement Pensions: 7</b>		<b>Total Reciprocal Retirement Pensions:</b>		<b>76,323.36</b>	
		<b>Average Pension:</b>		<b>10,903.34</b>	
		<b>Average Service Years:</b>		<b>6.65</b>	

\* denotes preliminary pension

**Survivors' Pensions**  
01/01/2013 through 01/31/2013

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ALEX, CHRISTINE (DAUGHTER OF ALEX JOSEPH)	01-02-2013	11.50	10-11-2012	4,722.24
BIARNESEN, RICHARD A (HUSBAND OF DOLORES L BIARNESEN)	01-02-2013	38.60	10-01-2012	27,687.00
CANO, JOSE L (HUSBAND OF URSULA G CANO)	01-02-2013	16.00	11-01-2012	10,471.68
ERNST, ROBERT W (HUSBAND OF MARY L ERNST)	01-02-2013	24.30	11-01-2012	9,979.20
FELDMAN, NANCY H (WIFE OF MORRIS FELDMAN)	01-02-2013	17.95	08-01-2012	14,996.88
FRANCOIS, ALBERT F (HUSBAND OF IRMA L FRANCOIS)	01-02-2013	16.40	12-01-2012	13,412.88
KNAUSS, THOMAS R (HUSBAND OF JUDITH LYNN KNAUSS)	01-02-2013	36.74	11-01-2012	30,382.80
LEAPHART, LOGAN J (SON OF JEFFREY M LEAPHART)	01-02-2013	4.40	11-19-2012	2,400.00
LEAPHART, JENNIFER L (WIFE OF JEFFREY M LEAPHART)	01-02-2013	4.40	11-19-2012	2,400.00
LEAPHART, QUINTON A (SON OF JEFFREY M LEAPHART)	01-02-2013	4.40	11-19-2012	2,400.00

February 21

551

2013

MARINO, JOSEPH P . . . . .	01-02-2013	34.64	10-01-2012	32,328.48
<i>(HUSBAND OF TERRY-LYNN MILDRED ZIEMAN)</i>				
RASOFSKY, JACKIE P. . . . .	01-02-2013	38.00	08-01-2012	28,061.28
<i>(HUSBAND OF EILEEN K RASOFSKY)</i>				
ROBINSON, ROSE M. . . . .	01-02-2013	31.90	11-01-2012	19,677.00
<i>(WIFE OF PAUL L ROBINSON)</i>				
SPANN, AURELIA . . . . .	01-02-2013	27.50	12-01-2012	27,728.28
<i>(WIFE OF HYMAN D SPANN)</i>				
VONDRAK, KENNETH S . . . . .	01-02-2013	32.20	12-01-2012	26,832.72
<i>(HUSBAND OF BARBARA F VONDRAK)</i>				

<b>Count of Survivors' Pensions: 15</b>	<b>Total Survivors Pensions:</b>	<b>253,480.44</b>
	<b>Average Pension:</b>	<b>16,898.70</b>
	<b>Average Service Years:</b>	<b>22.60</b>

**Summary of Pensions Granted**

01/01/2013 through 01/31/2013

Type of Retirement Pension	At this Meeting	Total Approved this Fiscal Year
PENSIONS	16	1,551
RECIPROCAL	7	371
SURVIVOR	15	119
REVERSIONARY	0	2
TOTAL	38	2,043
Pensions Finalized	283	556

### Cancellation of Pensions

The Committee on Claims and Service Credits reported that pursuant to the law, the pension of the following person was cancelled upon the date of attainment of legal age. The committee recommended that the cancellation shown below be confirmed and reported in the proceedings of this meeting.

01/01/2013 through 01/31/2013

Name of Member	Reason	Type of Pension	Rate of Pension	Date Cancelled
BUCHANAN KYLE	EXCEED AGE LIMIT	SURVIVORSHIP - STEP W/2.2	943.32	01-31-2013
GONZAGA LUIS A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	1,379.67	01-31-2013
NASH DA'BRIEN	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	2,286.22	01-31-2013

Count of Cancelled Pensions: 3

### Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

01/01/2013 through 01/31/2013

#### SINGLE PAYMENT OF DEATH BENEFIT

DECEASED	BENEFICIARY	
ABELES, SANDRA JOAN	MICHELLE A OPPENHEIM .....	2,500.00
BAKER, LENORA L	LYNN C BAKER-CAMERON.....	5,000.00
BAKER, MAUDE H	CAROL ANN BEAL .....	2,500.00
	LESLIE LYNN CONNIE.....	2,500.00
BATES, ROBIN R	CHARLES E BATES, III .....	2,497.64
	JELENA BATES .....	2,497.64
	CHARLES E BATES, JR.....	4,995.28
BEE, M EARNESTINE	BRIDGETTE CHARLENE WASHINGTON .....	3,000.00
	BRIAN C WASHINGTON .....	1,000.00
	BYRON C WASHINGTON .....	1,000.00
BOZEK, EDWIN A	ELEONORE M BOZEK .....	5,000.00
BUDZIK, RICHARD S	JANET K SIMS .....	1,666.67
	STEVEN M BUDZIK.....	1,666.67
	JULIE A SOKOLSKI .....	1,666.66
BURGAN, ANTOINETTE M	JOHN A BURGAN .....	1,250.00
CAHN, MERLE S	CHARLES B VETZNER .....	5,000.00
CALLOWAY, FLOYD F	KEITH CALLOWAY .....	2,500.00
CHUNOWITZ, SAMUEL	JUDITH BOBBE .....	2,500.00
	MICHAEL CHUNOWITZ .....	2,500.00
COUGHLIN, FRANCIS T	PATRICIA ALPNER .....	5,000.00

DAVIS, ANNA J	THELMA R WALKER .....	2,500.00
	ROBERT L BURNS II .....	2,500.00
DONLON, RITA JEAN	WILLIAM P DONLON JR .....	2,500.00
	PATRICIA D TEICHERT .....	2,500.00
EMALFARB, SELMA	SUSAN FUTTERMAN .....	5,000.00
EMERY-SCOTT, VERNAL	REBECCA BERTHA MCDANIEL .....	5,000.00
FINK, EVELYN	KAREN J GRISHAM .....	1,666.67
	LAUREL ELIZABETH HERRON .....	1,666.67
	REBECCA J ROOKS .....	1,666.66
GIST, BETTYE J	KEVIN GERALD GIST .....	1,666.66
GOGGIN, HELEN M	MARY GERTRUDE GOGGIN .....	5,000.00
GREENSTEIN, JACK	SANDRA JUNE LINN .....	5,000.00
GUNN, ZOANNE	DANIELLE Z GUNN .....	750.00
	MICHAEL R GUNN .....	1,000.00
	DARREN R GUNN JR .....	750.00
	DARREN R GUNN SR .....	1,250.00
	BRIAN K GUNN .....	1,250.00
HAMMER, MARILYN B	ROBERT J HAMMER .....	5,000.00
HARRIS, RUTH M	TONI N TUGENBERG .....	2,500.00
	STEVEN H TUGENBERG .....	2,500.00
HOLT, BELINDA JEWELL	LYNNARD D ALEXANDER .....	4,000.00
HURST, LEONARD J	LAURA H SPELL .....	1,666.67
	SUSAN K TEFLOW .....	1,666.67
	JILL CHRISTENSEN .....	1,666.66
JENKINS, DORIS R	LISA MONIQUE JENKINS .....	1,666.66
JUZANG, MARY	MALLORY D JONES .....	5,000.00
KAMINSKI, RUSSELL R	TERESA M. KAMINSKI .....	6,000.00
KANALEY, DOLORES L	CHRISTINE HEHMAN .....	1,250.00
	KERRY BAUGHMAN .....	1,250.00
	BYRON KANALEY .....	1,250.00
	KATHLEEN CLARKE .....	1,250.00
KANTER, MADELYNE S	DANIEL PAUL KANTER .....	1,666.66
KLEIN, LEONARD H	KEVIN KLEIN .....	2,500.00
	GARY KLEIN .....	2,500.00
KLETNICK, DAN	EILEEN B KLETNICK .....	1,000.00
	TOVA KLETNICK-NARRETT .....	1,000.00
LATTING, THYRL A	HARRIETT B LATTING .....	5,000.00
LENNON, THELMA G	CHRISTOPHER C LENNON .....	1,000.00
LITTLE, CONCHITA A	GEORGE E LITTLE III .....	5,000.00
LUSSEM, THERESE	PATRICIA ANN BORUN .....	5,000.00
MAKOWSKI, CHRISTINE T	KAREN A KROK .....	1,000.00
	CYNTHIA MAKOWSKI .....	1,000.00
MCKINLEY, DOROTHY	MARY CHERYL MCKINLEY .....	1,250.00
MILLER, EUGENE M	PATRICIA K MILLER .....	5,000.00
MISHKIN, LEE A	BETTY S MISHKIN .....	5,000.00
MONROE, MARY B	GERTHIA CARTER .....	1,000.00
MONTANA, JAMES ROBERT	SUSAN C TODD .....	10,000.00
MOORE, BUENA P	CHARLES W MOORE .....	2,500.00
	CHAMARA W MOORE .....	2,500.00

MURPHY, WILLIAM E	WILLIAM E MURPHY	5,000.00
O'DONNELL, LOUISE	FRANCES PAGLIARI	5,000.00
OLAFSSON, PATRICIA	JON PAUL OLAFSSON	5,000.00
OLIAN, ROSALYN L	IRWIN A OLIAN JR	1,666.66
PAPPAS, ANN N	NICHOLAS J PAPPAS	5,000.00
PATTERSON, DANIEL J	STEVEN PATTERSON	564.27
PAULY, JOHN J	DAVID M PAULY	1,666.66
	CAROL P LINKOWSKI	1,666.67
	JOHN J PAULY JR	1,666.67
PIEROG, MARY	PATRICIA DISCH	5,000.00
PROCTOR, THEDOSHIA	WALTER RAY WILDER	1,666.67
	DENNIS WHITTINGTON	1,666.67
PRUCHNICKI, MICHAEL	CAROL L PRUCHNICKI	5,000.00
REVERE, SUZANNE	GLENN REVERE	2,500.00
	DEBRA LIND	2,500.00
RODGERS, MARY LOUISE	EUGENE RODGERS	6,000.00
SAILOR, MARGARET R	GLENN M YATES	1,666.66
SILBER, NORMAN E	TERRY NEUMAN	2,500.00
	KAREN MILLER	2,500.00
SIMMONS, MARJORIE	GARY P HEAD	2,500.00
	GREGORY P HEAD	2,500.00
SMITH, DAISY A	SHAUN SMITH	1,250.00
	TAFFENER SMITH	1,250.00
STARKS, BETTY J	RODNEY J STARKS	2,500.00
	PETER E STARKS	2,500.00
TORRES, DIANNE M	SANDRA S SPIEGEL	5,000.00
VO, PHUNG	TUYET LY VO	3,000.00
	HAN P VO	2,000.00
WARD, LOIS B	MUHAMMAD E ABDUL-RAHEEM	5,000.00
WELLS, MAURICE W	KAREN WELLS	2,500.00
WILLIAMS, WENONA C	WALTER WILLIAMS	10,000.00
		<b>\$286,721.47</b>

**REFUND OF CONTRIBUTIONS**

BATES, ROBIN R	JELENA BATES	2,041.34
	CHARLES E BATES, III	2,041.37
	CHARLES E BATES, JR	4,082.72
HOLT, BELINDA JEWELL	LYNNARD D ALEXANDER	11,215.54
JONES, BONNIE	RHYS D JONES	84,283.32
PATTERSON, DANIEL J	STEVEN PATTERSON	1,020.43
	KEVIN J PATTERSON	1,021.04
	MICHAEL L PATTERSON	1,020.43
	NANCY A PATTERSON	1,021.04
ROBINSON, SHELLEY INEZ	SHAUN TERRELL REED	84,976.45
		<b>\$192,723.68</b>
<b>GRAND TOTAL OF ALL DEATH BENEFITS</b>		<b>\$479,445.15</b>

## Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof. In support of these claims, the committee reported that: 2.2 excess contributions represent the additional amount contributed after 34 years of service refundable upon retirement provided the member does not choose the augmented pension rate; contract overpayments and refunds represent reductions and withdrawals of previously validated optional service and 2.2 upgrade contributions; excess contributions represent deductions outside of the statutory requirements; termination and other refunds are for persons no longer employed as members of the teaching force and, survivor contributions are for members with no eligible survivors at the time of retirement.

01/01/2013 through 01/31/2013

### 2.2 Excess Contributions

ANDERSON, JUDITH LEE .....	4,405.56
SCULLY, CYNTHIA EILEEN .....	4,462.63
SZYMANSKI, FRANCES M .....	6,548.98
<b>TOTAL 2.2 EXCESS CONTRIBUTIONS .....</b>	<b><u>15,417.17</u></b>

### Contract Overpayment

BRODERICK, PEGGY BURKE .....	2,495.58
BURNS, WILLIAM PAUL .....	2,540.09
FORSBERG, CHARLES BENJAMIN .....	193.70
JOSEPH, BARBARA LEE .....	809.77
KILLEAN, RITA ANN .....	2,336.24
LEANG, SERGIO .....	1,903.16
OLSON, JEANNE BARBARA .....	1,627.68
QUINTANA, HECTOR NORRIS .....	6.90
STRICKLAND, DEANNA ANGELINE .....	3,750.88
STUART, SANDRA K .....	14,726.15
TREBOTICH, JO ANN .....	2,660.81
WALKER, PAULITA .....	9,922.37
<b>TOTAL CONTRACT OVERPAYMENT .....</b>	<b><u>42,973.33</u></b>

### Contract Refund

GOLDSTEIN, JUDITH KLEIN .....	5,955.92
GONZALES, FLORENCE .....	551.15
HEMMER, ALBERT C .....	2,003.76
JACOBS, KAREN ANNE .....	882.57
SCULLY, CYNTHIA EILEEN .....	9,289.79
<b>TOTAL CONTRACT REFUND .....</b>	<b><u>18,683.19</u></b>

### Excess Contributions

ABRAMS, PAMELA RENIA .....	25.59
ADAMS, AUDELL MARILYN .....	19.04
AGARWAL, ASHA R .....	75.20
ANDERSON, BARBARA CARRIE .....	55.57
ARROYO-WANZUNG, MILDRED .....	801.10
AUSTIN, SONDR A .....	38.87
BAN, MONICA .....	47.20

BARBIER, PRISCILLA JACQUELINE . . . . .	513.03
BARRAZA, LUCILA . . . . .	17.43
BELL, KATHY MARIE . . . . .	112.43
BERMAN, MARK PAUL . . . . .	9.74
BERNAS, FLORECITA FUENTES . . . . .	20.45
BERRIAN, VERONICA . . . . .	161.21
BRADFORD, ZARA MILDRED . . . . .	80.11
BRISTOW, SADIE REE . . . . .	12.03
BRODERICK, PEGGY BURKE . . . . .	392.04
BROWN, STEPHEN PATRICK . . . . .	6.96
BUCHANAN, MARY LOUVINIA . . . . .	55.15
BUCKNER, PAULA MARIE . . . . .	395.03
BURIS-GAINES, RHONDA LAFYNN . . . . .	21.72
BURKE, CARYN ANN . . . . .	20.79
CAIN-NOEL, IZOLA . . . . .	29.06
CANTER-MARKS, JOAN ROBBIN . . . . .	27.65
CAPONIGRO, GERALDINE MARIE . . . . .	99.61
CARRINGTON, ADRIA M . . . . .	61.32
CHAMPION, MICHAEL L . . . . .	78.32
CHERRY, INELL . . . . .	14.82
CLEARY, LAUREEN A . . . . .	35.66
CONNELLY, MAUREEN SHANNON . . . . .	27.96
CROWE, GWENDOLYN DELORIS . . . . .	169.67
CRUZ, SONIA M . . . . .	6.45
DANCY, MARTELLA VIOLET . . . . .	97.66
DATTILO, RAYMOND GEORGE . . . . .	26.21
DAVIS, MARCIA ELAINE . . . . .	232.43
DORITY, CHERYL F . . . . .	108.40
DORSEY, DIANE . . . . .	98.62
DOUGHERTY, J. MICHAEL . . . . .	254.25
DOUGLAS, YOLANDA MARIA . . . . .	93.62
DREW, GWENDOLYN ROSS . . . . .	28.34
EMANUEL, ELISABETH . . . . .	6.77
FLANNIGAN, LINDA A . . . . .	364.40
FOLK, DENISE MARIE . . . . .	137.20
FRAZIER, PAMELA JEAN . . . . .	10.27
FRIEDMAN, CAROL JEAN . . . . .	536.11
GAMBLE, DENISE MICHELLE . . . . .	5.82
GARNES, GAIL LOUISE . . . . .	143.37
GILBERT, KITTY DELORES . . . . .	57.55
GILBERT, MELVIN . . . . .	98.27
GLASSNER, BONNIE ROTHENBERG . . . . .	19.50
GONZALES, FLORENCE . . . . .	6.48
GORDON, DIANE . . . . .	21.54
GORDON, RICHARD ALLEN . . . . .	2.49
GREENSTEIN, CAROLYN MAE . . . . .	629.00
GRGURICH-CHRASKA, JO C . . . . .	97.66
HALEY, RETHA N . . . . .	25.82
HAMMOND, WILBERT . . . . .	115.20
HARDY MUTHLEB, SANDRA DELORSE . . . . .	16.88
HARRIS, WENDY . . . . .	20.46
HEATH, MARLENE POLLARD . . . . .	488.86
HEMMER, ALBERT C . . . . .	10.90
HERNANDEZ, DAMARIS . . . . .	51.90



HOLCOMB, BETTY V .....	25.10
JEANTY, MARC AURELE .....	4.47
JENKINS, KAY YVONNE .....	183.66
JENKINS-JAMISON, JANICE DELOIS .....	1.87
JOHNSON, CONNIE MARIE .....	9.92
JOSEPH, BARBARA LEE .....	50.54
KARL, LEONOR EMILIA .....	5.05
KEUNING, TENA C .....	15.56
KILEY, PATRICIA HELEN .....	41.32
KIMMEL, ANDREA SUE .....	26.59
KNOX, DENISE YVETTE .....	86.14
KNOX, MICHELLE DENISE .....	29.61
KOWALCZYK, CANDACE MARTHA .....	0.80
LATHAM, PHYLLIS LYNN .....	69.88
LINDSAY, MATHEW A. ....	13.95
LINEBARGER, NICK .....	19.93
LU, THERESE HONGLOAN .....	587.75
MANADA, VALENTINE D .....	8.92
MARTINEZ, NORMA IRIS .....	11.09
MCCANN, RITA MARGARET .....	99.31
MCCLELLAN-BROWN, ANTOINETTE A .....	529.22
MCGARRY, KATHLEEN MARIE .....	27.83
MESTER, ANTUANETTE MARIE .....	540.08
MEYER, HAL LOUIS .....	0.18
MITCHELL, CECELIA .....	1,498.48
MORRIS, JEREL ARLAINE .....	23.98
MORRIS, MICHELLE DENISE .....	18.83
NETTLES, PATRICIA LOUISE .....	392.07
OCONNOR, JAMES VINCENT .....	54.86
OREILLY, MARY ANNE .....	57.08
PEIROS, JUDITH SANDRA .....	25.00
RADOSAV, PERSIDA L .....	4.62
RAGSDALE, KATHERINE S .....	1.52
REED, PAMELA KAREN .....	102.49
REEVES, JOY ANNE .....	241.60
RHODES, MARY KAY .....	14.32
RODER, CYNTHIA ANN .....	1.64
SAIKI, ALISON RUTH .....	194.68
SALSTRAND SMITH, CHRISTINE .....	17.30
SCHULTZ, NANCY ELIZABETH .....	19.20
SCOTT, SHAREN STARR .....	2.68
SHAPIRO, LAUREN H. ....	2.45
SHRODE, TRISHA MARIE .....	98.37
SIDEA, CATALINA ANTONIA .....	36.57
SPECTOR, MARLA SUE .....	78.87
SPIVACK, MIRIAM SARA .....	72.37
STANTON, ADDIE EVELYN .....	16.98
STEWART, FELICIA PATRICIA .....	502.03
STOCKING, BEULAH JEAN .....	121.36
STOLER, DAVID E .....	29.12
STRAHLMAN, KERRI L .....	10.03
SZYMANSKI, FRANCES M .....	31.39
TART, LINDA SYLVIA .....	31.91
TEASLEY, COLETTE UNGER .....	495.59

THOMAS, WILLA MAE . . . . .	5.57
THUESDEE, SHEILA JEAN . . . . .	182.35
TINICH, MARY ALICE . . . . .	33.68
TREBOTICH, JO ANN . . . . .	4.27
TRIPLETT, WHITNEY D. . . . .	13.80
VELAZQUEZ, GLORIA . . . . .	41.45
VINCENT, JANE ANN . . . . .	70.49
WARREN, CAROLYN T. . . . .	72.99
WATSON, KATHLEEN MARIE . . . . .	98.73
WELCH, QUEEN ESTHER . . . . .	0.15
WORDLAW, LUCY . . . . .	73.20
YOUSIF, ORAHA SHMOEL . . . . .	55.22
ZIGULICH, CAROL FRANCES . . . . .	75.67
ZUGANELIS, DEBORAH CONSTANCE . . . . .	94.41
<b>TOTAL EXCESS CONTRIBUTIONS . . . . .</b>	<b>14,645.33</b>

**Other**

DATTILO, RAYMOND GEORGE . . . . .	333.94
TAYLOR, KENNETH ARTHUR . . . . .	5,730.33
<b>TOTAL OTHER . . . . .</b>	<b>6,064.27</b>

**Survivor Contributions**

ANDERSON, JUDITH LEE . . . . .	443.69
BLACK, LENORA JEAN . . . . .	2,847.83
BLISS, NELSON JAMES . . . . .	17,348.75
BOEHM, BONNIE SUSAN . . . . .	1,028.29
BRATKO, ALICE LILLIAN . . . . .	328.91
BROWN, VALERIE RESHUNDA . . . . .	23,169.86
BURNS, ROSIE M . . . . .	9,278.57
CHRISTIAN-CROCKETT, GLADYS ANNETTE . . . . .	10,515.31
COCO-DAMIANO, KAREN CLARA . . . . .	8,190.06
COLLINS-STORY, YVETTE M . . . . .	302.66
CRUZ, SONIA M . . . . .	11,377.10
DANCY, MARTELLA VIOLET . . . . .	11,528.68
DOUGLAS, YOLANDA MARIA . . . . .	999.38
FARANO, NANCY MARIE . . . . .	7,849.00
GARNES, GAIL LOUISE . . . . .	11,580.59
GLEASON, MARY LUCILLE . . . . .	1,928.28
HARRIS, WANDA . . . . .	21,207.30
HUDLIN, DEBORAH A . . . . .	19,689.32
JESKE, PAULA MARIE . . . . .	1,816.96
KHAN, SHOAB M . . . . .	6,321.04
KILLEAN, RITA ANN . . . . .	1,898.06
KRAMER, DOROTHY SUSAN . . . . .	11,003.67
MANCE, ANGELA . . . . .	1,044.16
MCDUNN, SUSAN J . . . . .	900.16
MCINTYRE, ELEASE WARD . . . . .	176.32
MONTI, MARK MARIUS . . . . .	14,052.04
NAJDOWSKI, CECILIA . . . . .	341.60
OLSON, JEANNE BARBARA . . . . .	858.12
RAYBON, BEVERLY LARAINÉ . . . . .	1,742.42

SANDERS, ADEAN .....	880.94
SHERRILL, JASANDRA .....	9,604.43
SPIVACK, MIRIAM SARA .....	315.55
TEAMER, ALTHEA FRAZIER .....	1,828.76
TSAMIS, VASILIKI L .....	4,781.50
WALKER, PAULITA .....	318.92
YOUSIF, ORAHA SHMOEL .....	11,024.93
<b>TOTAL SURVIVOR CONTRIBUTIONS .....</b>	<b>228,523.16</b>

### Termination Refunds

ABRAMS, PAMELA RENIA .....	5,641.25
ALLEN-ZUNUM, TIFFANY .....	5,594.99
BARNETT, BRYAN DIEDRICK .....	5,879.35
BEVER, ROBERT A .....	394.08
BLYTHE, TRISHA .....	1,103.94
BUWANA, TONEE .....	5.91
CARRON BRAUN, JULIE M .....	7,646.10
CHAMPION, MICHAEL L .....	14,687.92
CHISM, JOSHUA .....	526.04
DAVIS, KIMBERLY .....	6,600.67
DE LASSUS, AARON M .....	4,930.12
DOLENC, NATHAN ROBERT .....	12,788.28
DORITY, CHERYL F .....	38.57
DOUGHERTY, J. MICHAEL .....	2,370.07
EMANUEL, ELISABETH .....	5,874.74
ESQUIVEL, SONIA .....	9,737.94
EVANS, JASON W .....	6,078.92
FIELDS, HELENA .....	1,383.60
FRINK, ELVIS L .....	7,005.17
GOODSON, LUSONYA D .....	68,966.47
HARRIS, WENDY .....	6,023.37
HENNESSY, MATTHEW .....	20,815.31
HERTSTED, NORA MARIE .....	17,247.22
HICKS-CURRY, LASHONDA K .....	267.85
HILLER, ERICA DANIELLE .....	177.19
HODGE, DESMOND SHELDON .....	6,348.97
JONES, ROSE MARY .....	33,045.39
KAMPWIRTH, TAMARA M .....	53,459.76
KELLY, MECHELE D .....	5,379.56
KEUNING, TENA C .....	4,980.80
KWON, YEESEON .....	2,037.59
LEWIS, KATIE L .....	5,033.66
LINDSAY, MATHEW A .....	4,515.95
LOPEZ, MICHELLE MAYRA .....	5,863.60
LUNDY, KIM .....	10,127.62
LYDON, JEREMY MICHAEL .....	4,358.60
MANADA, VALENTINE D .....	4,757.39
MARINI, ANTHONY GERARD .....	7,049.73
MAY, ADRIANNE P .....	4,550.47
MILLER, IAN WILLIAM .....	29,028.62
MOALLEM, MEHSIMA .....	11,815.42
OHREN, STEVEN .....	44,428.77
PEREZ, VICENTE .....	5,613.66

PETERSON, KATHRYN RHODES .....	10,855.99
POSEY, KASANDRA M. ....	5,581.83
PRUYN, KIRSTIN M. ....	32,054.75
RYAN, DAVID. ....	9,472.54
SEARLES, QUEEN A TIYE.....	55,667.54
SHARP, MATTHEW W. ....	17,063.71
SHEPPARD, MARY PAT .....	865.45
SHRODE, TRISHA MARIE.....	11,856.29
STANLEY, JOYCE BRENDA .....	121.08
STEPP, BILLY .....	717.19
STOLER, DAVID E .....	19,034.65
STRAHLMAN, KERRI L.....	808.04
TRIPLETT, WHITNEY D. ....	49.35
TROIANO, JAMIE.....	25,828.85
VACEK, JEFF M. ....	51.40
VINCENT, JANE ANN .....	7,391.75
WALKER, GERALD .....	547.79
WEBER, LAURIE W.....	9,525.43
YOUNG, KENNETH M .....	814.10
<b>TOTAL TERMINATION REFUNDS.....</b>	<b>662,488.36</b>
<b>GRAND TOTAL OF ALL REFUNDS.....</b>	<b>\$988,794.81</b>

### Outside Time

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The Committee recommended that the service described be approved for pension credit provided that the last five years of the member’s service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers’ Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Hogan, Debra S .....	Whitney Young .....	Teaching.....	6.0000
Whitfield, John S .....	Washington.....	Teaching.....	2.0000

Chairperson Blackwell moved the Report of the Committee on Claims and Service Credits to the omnibus.

**REPORT OF THE COMMITTEE  
ON FINANCE AND AUDIT  
Administrative Expenses**

The following administrative expenses were presented with the recommendations that they be approved.

<b>Administrative Expenses 01/01/13 – 01/31/13</b>		
<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
AT & T MOBILITY	WIRELESS & DATA ACCESS, 11/25/12 - 12/24/12: HUBER	\$101.08
	DATA ACCESS, 11/25/12 - 12/24/12: TRUSTEES	\$350.00
HENRY P. ANSELMO	LEGISLATIVE CONSULTING, 1/1/13 - 1/31/13	\$8,583.33
ATLAS STATIONERS INC.	OFFICE SUPPLIES	\$48.98
BAKER, JERRY	REIMBURSE, IFEBP TRAINING, 1/7	\$40.00
BRADLEY CONSULTING GROUP INC	MIS CONSULTING SERVICE, 12/1/12 - 12/31/12	\$45,600.00
BUSINESS PRODUCTIVITY SOLUTIONS	CONSULTING, SOLOMON PURCHASING MODULE	\$3,368.75
	SOLOMON PHONE SUPPORT, 2/12/13 - 2/11/14	\$7,070.00
CAFFE BACI	BREAKFAST, INVESTMENT MANAGERS MEETING, 1/4	\$67.62
	BREAKFAST, TRUSTEE MEETING, 1/17	\$138.03
	BREAKFAST, INVESTMENT MANAGERS MEETING, 2/1	\$67.63
	BREAKFAST, INVESTMENT COMMITTEE MEETING, 2/5	\$133.00
CANVASSING BOARD	PENSION REPRESENTATIVE STIPEND, TEACHER/PENSION ELECTION, 11/9	\$200.00
CDW COMPUTER CENTERS	QTY 6, DESKTOP COMPUTERS	\$5,032.07
	COMPUTER SUPPLIES	\$1,489.38
	SOFTWARE, OFFICE 2010	\$1,001.10
CHICAGO INSTRUCTIONAL TECHNOLOGY FOUNDATION, INC	MOBILE 4G SERVICE, 1/1/13 - 12/31/13	\$397.90
CHICAGO MESSENGER SERVICE INC	DELIVERY SERVICE THRU 1/6	\$260.13
CHICAGO PRESS CORPORATION	BUSINESS CARDS	\$962.00
	NEWSLETTER, WINTER 2012	\$13,288.30
CITRIX ONLINE	CTPF WEBINARS, 11/2/12 - 12/1/12	\$279.27
	CTPF WEBINARS, 12/2/12 - 1/1/13	\$280.17
CM FINANCIAL CORPORATION	LEASE, WATER DISPENSERS, 10/20/12 - 12/19/12	\$252.00
COM ED	ELECTRIC SERVICE, 12/6/12 - 1/8/13, SUITE 2600	\$3,053.05

<b>Administrative Expenses 01/01/13 – 01/31/13</b>		
<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
COMGRAPHIC, INC.	PROCESSING, PENSION CHECKS & ADVICES, 01/13	\$12,461.72
CUTTING EDGE DOCUMENT	SHREDDING OF CONFIDENTIAL DATA	\$161.00
DESK & DOOR NAMEPLATE COMPANY	OFFICE SUPPLIES	\$66.00
DELI TIME	LUNCH, INVESTMENT COMMITTEE MEETING, 2/5	\$292.36
DIRECTV	SATELLITE RECEPTION, 1/10/13 - 2/9/13	\$6.00
ELECTION SERVICES CORPORATION	BALANCE DUE, TEACHER-TRUSTEE ELECTION, 11/9	\$31,875.43
FREED, JEANNE	PER DIEM, CALLAN CONF., 1/28/13 - 1/30/13, SAN FRANCISCO, CA	\$375.00
GARVEY'S OFFICE PRODUCTS	OFFICE SUPPLIES	\$1,153.50
	TRUSTEE SUPPLIES	\$105.67
GOLDSTEIN & ASSOCIATES	ACTUARIAL SERVICES, SEGAL TRANSITION	\$1,540.00
GREEN OFFICE PARTNER	COPIER SUPPLIES	\$949.90
HILTON OAK LAWN	DEPOSIT, ROOM RENTAL, RETIREMENT SEMINAR, 2/12	\$3,500.00
INTEGRATED PENSION SOLUTIONS	BRADPEN CONSULTING SERVICE, 12/1/12 - 12/31/12	\$33,333.00
INTL BUSINESS MACHINES CORP	BUSINESS CONTINUITY SERVICE, 12/1/12 - 12/31/12	\$2,341.00
INTL BUSINESS MACHINES CORP	BUSINESS CONTINUITY SERVICE, 1/1/13 - 1/31/13	\$2,341.00
IRON MOUNTAIN	COMPUTER DAILY BACKUP STORAGE CHARGES, 11/1/12 - 11/30/12	\$557.79
	COMPUTER DAILY BACKUP STORAGE CHARGES, 12/1/12 - 12/31/12	\$561.01
JACOBS, BURNS, ORLOVE & HERNANDEZ	LEGAL SERVICES, 11/1/12 - 11/30/12	\$42,377.69
JASON'S DELI	LUNCH, INVESTMENT MANAGERS MEETING, 1/4	\$109.89
	LUNCH, INVESTMENT MANAGERS MEETING, 2/1	\$122.87
JOHNSON SERVICE GROUP	IT TEMPER STAFFING, W/E 1/13/13	\$3,280.00
KPMG, LLP	PROGRESS BILLING, 6/30/12, AUDIT	\$100,000.00
MOREL, ERIC	REIMBURSE, DICTATION SOFTWARE	\$116.82
NAME TAGS EXPRESS	OFFICE SUPPLIES	\$29.50
NATL COUNCIL TEACHER RETIREMENT	MEMBERSHIP DUES, 1/1/13 - 12/31/13	\$3,000.00
NATIONAL SEMINARS TRAINING	CONTINUED EDUCATION SEMINARS, 12/19/12 - 12/18/13	\$747.00
NEOPOST INC	MAINTENANCE, POSTAL READER, 12/27/12 - 9/26/13	\$1,645.11

<b>Administrative Expenses 01/01/13 – 01/31/13</b>		
<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
NORTH SHORE PRINTERS, INC.	POSTCARDS, RETIREMENT SEMINAR	\$1,665.60
	RETIREMENT POSTERS	\$781.00
	LETTERHEAD, PP13 OVERPAYMENT	\$804.00
OFFICE CONNECTIONS	OFFICE SUPPLIES	\$99.98
PALACE HOTEL	ACCOM., CALLAN CONF., 1/28/13 - 1/30/13, SAN FRANCISCO, CA: FREED	\$1,317.61
PICTURE US GALLERIES	TRUSTEE SUPPLIES	\$119.88
PREFERRED BEVERAGE	COFFEE SUPPLIES	\$292.69
RENAISSANCE HOTELS	DEPOSIT, ROOM RENTAL, RETIREMENT SEMINAR, 3/9	\$3,500.00
THE REYNOLDS COMMUNICATIONS GROUP	PUBLIC RELATIONS SERVICES, 12/1/12 - 12/31/12	\$2,771.13
SAGE SOFTWARE, INC.	FIXED ASSET SOFTWARE SUPPORT, 2/18/13 - 2/17/14	\$1,413.23
THE SEGAL COMPANY	ACTUARIAL SERVICES, 11/1/12 - 11/30/12	\$7,000.00
	HEALTHCARE LIABILITY SERVICES, 11/1/12 - 11/30/12	\$217.50
SEITZ ROSS ARONSTAM & MORITZ, LLP	DV URBAN TRAIL, 12/1/12 - 12/31/12	\$13,479.46
SERVER SUPPLY	COMPUTER EQUIPMENT	\$635.00
STAPLES	OFFICE SUPPLIES	\$109.95
TERREMARK NORTH AMERICA INC	DATA VAULTING SERVICE, 1/1/13 - 1/31/13	\$304.00
TESTOUT	IT CERTIFICATION TRAINING	\$990.00
TRANSUNION	ADDRESS LOCATION USAGE, 11/26/12 - 12/25/12	\$50.00
TRAVLOS, JERRY	REIMBURSE, IFEBP NEW TRUSTEE CONF., 11/9/12 - 11/12/12, SAN DIEGO, CA	\$206.41
U S POSTMASTER	POSTAGE, RETIREMENT SEMINAR POSTCARDS	\$1,051.25
ULTRABAC SOFTWARE	LICENSE RENEWAL, 1/1/13 - 12/31/13	\$260.00
UNISHIPERS CHICAGO NEAR NORTH	DELIVERY SERVICE THRU 12/31	\$123.79
UNIVERSAL INFORMATION SERVICES	ELECTRONIC MEDIA SERVICES, 12/1/12 - 12/31/12	\$122.40
VISION MAI, LLC	LEGISLATIVE CONSULTING, 1/1/13 - 1/31/13	\$5,150.00
M & J WILKOW, LTD	RENT, 1/1/13 - 1/31/13	\$73,806.17
	WORK ORDERS, 11/1/12 - 11/30/12	\$925.71
WISHBONE CATERING	LUNCH, TRUSTEE MEETING, 1/17	\$452.85
WOMEN INVESTMENT PROFESSIONALS	MEMBERSHIP DUES, 1/2/13 - 1/1/14: HEREDIA-LOPEZ	\$175.00
XO COMMUNICATIONS	MONTHLY TELEPHONE SERVICE, 12/27/12 - 1/26/13	\$1,643.50

<b>Administrative Expenses 01/01/13 – 01/31/13</b>		
<b>Vendor</b>	<b>Description</b>	<b>Amount</b>
	PHYSICIANS, DISABILITY APPLICANTS	
ACCESS MEDICAL EVALUATIONS	EVAL & REPORT, D.A. BY DR. PANG	\$650.00
	EVAL & REPORT, N.W. BY DR. VISCARRA	\$650.00
	EVAL & REPORT, D.A. BY DR. KHANNA	\$650.00
	EVAL & REPORT, H.S. BY DR. UPADHYAY	\$650.00
	EVAL & REPORT, K.H. BY DR. CHIEN	\$650.00
	EVAL & REPORT, M.S. BY DR. UPADHYAY	\$650.00
	RECORD COPY SERVICES	
	MEDICAL RECORDS, A.D. BY DR. HOFFMAN	\$79.75
	MEDICAL RECORDS, H.S. BY DR. HAMADEN	\$140.95
	MEDICAL RECORDS, K.H. BY DR. KARAM	\$182.75
	MEDICAL RECORDS, A.D. BY DR. JEMSEK	\$132.90
	MEDICAL RECORDS, D.A. BY WELL GROUP PARTNERSHIP	\$149.75
		\$4,586.10
		\$459,167.26

## **REPORT OF THE FINANCIAL SECRETARY**

### **Financial Statement**

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the six months ending December 31, 2012, with the recommendation that it be approved and printed in the proceedings of this meeting.



**STATEMENT OF PLAN ASSETS (INTERIM)**

	<b>Prelim</b>	
	<b>12/31/2012</b>	<b>6/30/2012</b>
<b>ASSETS</b>		
CASH AND CASH EQUIVALENTS	\$ 490,445,997	\$ 553,152,352
PREPAID INSURANCE	4,887	12,220
RECEIVABLES:		
EMPLOYER	-	-
STATE OF ILLINOIS	4,554,583	3,483,000
EMPLOYEE	22,334,888	22,684,791
ACCRUED INVESTMENT INCOME	22,941,234	29,771,625
PARTICIPATING TEACHERS' ACCOUNTS FOR CONTRIBUTIONS	4,416,446	4,488,641
OTHER RECEIVABLES	623,661	741,482
	<u>54,870,812</u>	<u>61,169,539</u>
INVESTMENTS, AT FAIR VALUE:		
EQUITY	5,627,677,733	5,121,991,892
PUBLIC REITS	279,640,999	165,423,842
BONDS	1,806,900,231	2,235,364,334
HEDGE FUND	182,445,427	173,505,261
INFRASTRUCTURE	332,666,322	307,980,960
REAL ESTATE	754,037,534	727,399,448
PRIVATE EQUITY	241,250,542	304,685,722
	<u>9,224,618,788</u>	<u>9,036,351,459</u>
FIXED ASSETS	2,366,332	2,366,332
	<u>9,772,306,816</u>	<u>9,653,051,902</u>
	<b>TOTAL ASSETS</b>	<b>9,653,051,902</b>
<b>LIABILITIES</b>		
ADMINISTRATIVE/ACCOUNTS PAYABLE	221,781,688	181,610,918
	<u>221,781,688</u>	<u>181,610,918</u>
	<b>TOTAL LIABILITIES</b>	<b>181,610,918</b>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 9,550,525,128</u>	<u>\$ 9,471,440,984</u>

## STATEMENT OF CHANGE IN PLAN ASSETS (INTERIM)

	6 Month Prelim. Ending 12/31/2012	12 Months Prelim. Ending 06/30/2012
<b>ADDITIONS:</b>		
EMPLOYER:		
STATE OF ILLINOIS	\$ 5,465,500	\$ 10,449,000
CPS UNDERFUNDED CONTRIBUTIONS	-	170,503,764
FEDERAL FUNDS-CPS	-	22,776,236
SPECIAL LEAVES	-	79,643
FEDERAL HEALTH INSURANCE REIMBURSEMENT	-	6,770,651
INSURANCE COMPANY REIMBURSEMENT	7,919,650	-
RECIPROCAL COLLECTIONS	-	11
	<u>13,385,150</u>	<u>210,579,305</u>
EMPLOYEE:	70,865,362	187,061,741
INVESTMENT INCOME:	38,082,943	102,147,448
INTEREST	65,846,951	136,080,771
DIVIDENDS	1,848,555	5,011,510
SECURITIES LENDING (NET)	149,856,708	278,206,254
REALIZED GAINS (LOSSES)	411,289,146	(518,012,997)
UNREALIZED GAINS (LOSSES)	-	560,553
MISCELLANEOUS INVESTMENT INCOME	<u>666,924,303</u>	<u>3,993,539</u>
MISCELLANEOUS OTHER	870	431,790
<b>TOTAL ADDITIONS</b>	<u>751,175,685</u>	<u>402,066,375</u>
<b>DEDUCTIONS:</b>		
REFUNDS	8,121,434	36,294,636
PENSION BENEFITS	606,084,012	1,113,884,747
DEATH BENEFITS	1,618,944	3,324,381
HEALTH INSURANCE	31,500,362	69,011,323
INVESTMENT ADVISORY & CUSTODIAL	19,932,660	42,076,606
ADMINISTRATIVE & MISCELLANEOUS	<u>4,834,129</u>	<u>10,120,434</u>
<b>TOTAL DEDUCTIONS</b>	<u>672,091,541</u>	<u>1,274,712,127</u>
<b>NET INCREASE (DECREASE)</b>	79,084,144	(872,645,752)
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>9,471,440,984</u>	<u>10,344,086,736</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF PERIOD	<u>\$ 9,550,525,128</u>	<u>\$ 9,471,440,984</u>

### Administrative and Investment Expense Analysis

	Interim Ending 12/31/2012	Budget Year 2013	% of Budget to Date	Year Ending 06/30/2012	Year Ending 06/30/2011
Salaries	\$ 2,353,009	\$ 5,414,252	43%	\$ 4,817,572	\$ 4,608,637
Actuary fees	49,660	70,000	71%	94,680	70,750
Audit and Tax	30,000	215,000	14%	201,130	175,000
Banking Fees	26,041	57,000	46%	60,478	58,518
Consulting Fees	1,122	20,000	6%	5,819	3,631
Data processing expense	8,789	55,000	16%	45,227	47,145
Election expense	193,669	206,700	94%	242,885	214,331
Employee's health insurance	424,304	816,200	52%	759,732	664,504
Field Services/Pension Rep	33,819	58,810	58%	49,134	59,634
Health insurance consulting	–	45,000	–	30,000	44,333
Insurance premiums	14,803	36,600	40%	32,164	35,359
Legal fees	248,691	300,000	83%	384,373	431,892
Legislative expense	82,400	164,800	50%	153,144	136,037
Maintenance of equipment, systems, software and support	71,300	180,760	39%	167,733	189,493
Medical fees	27,590	47,000	59%	43,513	57,097
Membership dues, subscriptions	7,146	14,700	49%	13,006	11,414
Office forms and supplies	27,543	52,000	53%	61,254	75,360
Office rent and utilities	444,323	939,000	47%	882,661	888,722
Postage and Delivery	87,308	190,000	46%	202,901	182,321
Publications/Communication	142,896	336,000	43%	197,958	165,915
Records Management	736	10,000	7%	8,254	8,043
Studies and investigation	5,123	20,000	26%	5,343	6,896
System Consulting	473,598	947,200	50%	747,198	540,988
Data Security	–	68,000	–	–	–
Trustee conferences, semi- nars, and meetings	49,178	130,000	38%	125,778	100,295
Tuition/Training/Educ. Conf.	15,257	83,400	18%	36,629	70,193
Miscellaneous	15,824	42,200	37%	52,966	25,132
<b>Total Administrative Budget</b>	<b>\$ 4,834,129</b>	<b>\$ 10,519,622</b>	<b>46%</b>	<b>\$ 9,421,532</b>	<b>\$ 8,871,640</b>
Custodial	\$ 250,000	\$ 575,000	43%	\$ 499,092	\$ 400,000
Consulting	269,380	620,000	43%	531,826	474,338
Manager fees	19,321,470	43,100,000	45%	39,449,113	40,630,241
Litigation	91,810	400,000	23%	604,767	–
Investment Reporting Software	–	185,000	–	–	–
Fees for foreign exchange and real estate	–	–	–	991,808	688,717
<b>Total Investment</b>	<b>\$ 19,932,660</b>	<b>\$ 44,880,000</b>	<b>44%</b>	<b>\$ 42,076,606</b>	<b>\$ 42,193,296</b>
Fixed Assets (cost)	\$ –	\$ 152,500	–	\$ 139,622	\$ 143,337
Database (Pension Gold) project	–	–	–	–	–
<b>Total Capital Expenditures</b>	<b>\$ –</b>	<b>\$ 152,500</b>	<b>0%</b>	<b>\$ 139,622</b>	<b>\$ 143,337</b>

Chairperson Tina Padilla moved the Reports of the Committee on Finance and Audit and the Financial Secretary to the omnibus.

## **REPORT OF THE INTERNAL AUDITOR**

### **Charter Schools Payroll Audit Review and Recommendations**

Mr. Robert Jurinek, internal auditor, reported that a staff member is working with him to perform the Charter School payroll audit. Mr. Jurinek indicated that to date an additional 30+ teachers have been identified as not participating in the fund.

Mr. Jurinek reported that he is in the process of developing a written policy in accordance with the fiduciary duties of the Trustees to collect the assets of the fund. Mr. Jurinek reported that the implementation of the organizational processing changes is currently underway.

Attorney Burns recommended that Mr. Jurinek identify egregious violators and retain an external auditor to do a complete payroll audit extending back several years.

### **Motion to Direct Fund Staff to Finalize Audit Protocol and Policies, Approved**

A motion was made by Mr. Ward, seconded by Mr. Wohl, to direct fund staff to finalize an audit protocol and policies and to distribute them to all Charter Schools and to authorize KPMG to recommend an audit plan with agreed upon procedures which will allow the fund to select a number of Charter Schools to do a complete audit. The motion passed unanimously by the following roll call vote.

Ayes: Ms. Ashford, Mr. Blackwell, Ms. Freed, Ms. Padilla, Mr. Rehak, Ms. Reilly, Mr. Travlos, Mr. Ward, Mr. Wohl – 9

## **REPORT OF THE ACTUARY**

### **Actuarial Valuation as of June 30, 2012**

Ms. Kim Nicholl and Mr. Matt Strom of Segal Company reviewed the Actuarial Valuation as of June 30, 2012. They reported that the Annual Required Contribution required for 2013 under GASB is \$585M. The State statute requires that the Board of Education's FY 2013 contribution will be \$196M. Given that \$65M is expected to be used to pay health insurance subsidies in accordance with their report, the required Board of Education contribution for the pension fund is \$131M. Additionally, the statute specifies additional State and Board of Education contributions which were determined as a part of the June 30, 2011 valuation to be \$11M and \$12M, respectively. Therefore, the total employer contributions for Fiscal 2013 are expected to be \$154M. Compared to the \$585M annual required contribution, the contribution deficient is \$432M. They pointed out that each year there is a contribution deficiency that leads to an increased deficiency in all future years.

### **Motion to Adopt Report of the Actuary, Approved**

A motion was made by Mr. Ward, seconded by Ms. Freed, and unanimously passed, to adopt the report of the Actuary as presented.

## **CONTINUATION OF THE REPORT OF THE FINANCIAL SECRETARY**

### **Information Technology Update**

Mr. Eric Morel, IT Manager, reported that CTPF has approximately 4 months left of an 18 month engagement with Integrated Pension Systems. He indicated that the primary objectives are close to completion. Per Trustee direction a new Final Average Salary platform was built that utilizes the new Day-for-Day member data and integrates with the established benefit calculation. Normal reporting should resume with CPS in the next fiscal year.

Mr. Morel expressed that there will be two items for consideration in the 2014 budget. One will be substantially reduced annual consulting assistance (down approximately \$300K), and the other will be an optional consulting expense to enhance systems. He reported on future initiatives which include designing an enhanced systems process for the Health Benefits department and opportunities to strengthen accounting and compliance controls. He reported that the estimated cost for the Health Benefits project is \$400K for the 12 months ending June 30, 2014, and the costs for accounting and compliance related projects will be estimated as the requirements are further defined.

Mr. Morel addressed questions raised by the Trustees.

## **REPORT OF THE COMMITTEE ON PENSION LAW AND RULES**

### **CTPF 2013 Legislative Agenda**

Chairperson Ashford reviewed the CTPF's 2013 Legislative Agenda. Chairperson Ashford and Attorney Reeves addressed questions raised by the Trustees.

**1. Accountability for Charter Schools.** SB1523 (Sen. Martin Sandoval) – Provides that any certified teacher or staff employed by a corporate or non-profit entity engaged in the administration of a Charter School shall presumptively be a participant in the Fund, unless the organization establishes to the satisfaction of the Board that an individual certified teacher or staff member is not working as a teacher or administrator directly or indirectly with the Charter School. Changes and imposes penalties for failure to submit payroll records and pension contributions on time. Provides that an employer in possession of member contributions deducted from payroll checks is holding Fund assets, and thus becomes a fiduciary over those assets. Requires each Charter School to appoint a Pension Officer.

**2. CTPF Board of Trustees Vacancy Policy.** SB1543 (Sen. Iris Martinez) – Authorizes the Board to fill certain elected-member vacancies, adds members elected from the administrators.

**3. CTPF Board of Trustees Election Revisions.** SB1544 (Sen. Iris Martinez) – Makes changes concerning the composition and election of members of the Board of Trustees of the Fund.

**4. Clarify Procurement Requirement for Existing Fund Managers.** SB1899 (Sen. Daniel Biss) – In a Section requiring the use of a competitive selection process for obtaining investment services, creates an additional exception for “contracts for follow-on funds with the same fund sponsor through closed-end funds.”

**5. Health Insurance Reimbursement Changes.** SB2252 (Sen. Donne Trotter) – In a Section on reimbursement of health insurance costs: (1) deletes a provision limiting total payments in any year to \$65,000,000, plus past-due amounts; (2) deletes a provision limiting total payments in any year from 75% of the total cost of health insurance for all recipients, plus past-due amounts; and (3) adds a provision limiting each recipient to an amount equal to 2.2% of health insurance costs for each year of service credit up to 50%.

**6. Increase State Contributions.** SB1926 (Sen. Emil Jones) – Provides that, beginning in State fiscal year 2014, the State shall make annual contributions to the Fund. For State fiscal year 2014, the contribution shall be \$343,860,000. For each year thereafter, the Board shall certify to the Governor by December 15th the amount of the required State contribution for the coming fiscal year. The certified contribution shall be equal to 10% of the certified State contribution to the downstate Teachers’ Retirement System.

**7. Eliminate the State Offset.** SB1919 (Sen. Kwame Raoul) – In a provision that reduces the required annual Board of Education contribution to the Fund by the amount of any State contribution, makes the reduction apply only if the Board of Education Fund certifies that the total assets of the Fund are at least 90% of the total actuarial liabilities of the Fund as of June 30 of the previous fiscal year.

### **Motion to Adopt CTPF 2013 Legislative Agenda, Approved**

A motion was made by Mr. Ward, seconded by Ms. Ashford, and unanimously passed, to adopt the CTPF 2013 Legislative Agenda as presented above.

The Trustees subsequently questioned why the proposal to restore the City of Chicago property tax levy for CTPF was not included. Ms. Bukola Bello, CTPF Lobbyist, addressed questions relative to the exclusion. Discussion ensued regarding adding the proposal to the CTPF legislative agenda.

### **Motion to Amend the CTPF 2013 Legislative Agenda to Include Restoration of the Property Tax Levy to CTPF, Approved**

A motion was made by Mr. Wohl, seconded by Mr. Ward, and unanimously passed, to amend the CTPF 2013 Legislative Agenda to include the restoration of the City of Chicago property tax levy for CTPF.

### **Report of the Legislative Reception Subcommittee**

Chairperson Jeanne Marie Freed reported that the Legislative Reception Subcommittee set a date of April 18, 2013, for the Legislative Reception in Springfield, Ill. Chairperson Freed expressed that the reception will allow the Trustees to communicate with legislators and discuss funding issues. Chairperson Freed encouraged the Trustees to attend.

### **Motion to Change Date of April Board Meeting, Approved**

A motion was made by Mr. Ward, seconded by Ms. Freed, and unanimously passed, to change the date of the April Board meeting to April 25, 2013.

## **OMINIBUS VOTE**

On a motion by Mr. Ward, seconded by Ms. Reilly, and by unanimous vote, the foregoing committee reports which were moved to the omnibus were approved.

### **January 17, 2013, Board Meeting**

A motion was made by Ms. Reilly, seconded by Ms. Freed, and unanimously passed, to approve the committee reports which were moved to the omnibus at the January 17, 2013, Board Meeting.

## **REPORT OF THE PRESIDENT**

### **Conference Requests**

Ms. Jeanne Marie Freed requested approval to attend the NCPERS Annual Conference in Honolulu, May 2013.

Ms. Padilla requested approval to attend the NCPERS Annual Conference in Honolulu, May 2013.

Mr. Rehak requested approval to attend the NCPERS Annual Conference in Honolulu, May 2013, and the Los Angeles Trustees Network Roundup in Los Angeles, March 2013.

Ms. Reilly requested approval to attend the NCPERS Annual Conference in Honolulu, May 2013, the Opal Financial Group Emerging Managers Summit in Chicago, May 2013, and the NASP Annual Conference in New York City, June 2013.

Mr. Ward requested approval to attend the NCPERS Annual Conference in Honolulu, May 2013.

Mr. Raymond Wohl requested approval to attend the NCPERS Annual Conference in Honolulu, May 2013, and the NASP Annual Conference in New York City, June 2013.

### **Motion to Authorize Trustee Travel, Approved**

A motion was made by Ms. Reilly, seconded by Ms. Jeanne Marie Freed, and unanimously passed, to approve the conference requests as listed above.

Ms. Freed left the meeting.

### **February 13, 2013, LIBOR Committee Meeting Report**

Chairperson Rehak reported that the LIBOR Committee met on February 13, 2013, and discussed the impact of the LIBOR scandal on CTPF. Chairperson Rehak presented the February 13th LIBOR Committee Meeting Report (see Exhibit C attached).

## **REPORT OF THE EXECUTIVE DIRECTOR**

### **Europa Capital Annual Meeting**

Mr. Kevin B. Huber, executive director, reported that he received an invitation to attend the Europa Capital Annual Meeting 2013 in London England in June 2013. Mr. Huber stated that he is a member of the Europa Advisory Committee and requested approval to attend the meeting. He noted that the travel expenses will be paid for by Europa.

### **Motion to Authorize Executive Director to Attend Europa Capital Annual Meeting, Approved**

A motion was made by Mr. Ward, seconded by Ms. Reilly, and unanimously passed, to authorize the Executive Director to attend the Europa Capital Annual Meeting in London England in June 2013.

### **Office Space Analysis**

Mr. Huber presented an analysis of the CTPF office space under the current lease agreement. He reported that the current lease agreement ends in 2021 with an option to terminate the lease in 2016. Mr. Huber presented various scenarios for consideration which include lease restructure/expansion; termination of current lease/relocate to leased alternative; and the purchase of additional space adjacent to the current space in the building.

### **Legislative Update**

Mr. Huber reviewed the Choice Plan Summary and Economic Impact Statement. He also reviewed the impact analysis on Senator Cullerton's proposals which included different variables relative to benefit reductions. Mr. Huber noted that he presented the materials at the Chicago Teachers Union's Legislative Meeting on March 18, 2013. Mr. Huber indicated that he had an additional revenue analysis completed by the Fund's actuary that provided data showing how refinancing the current unfunded liability of \$8B would provide similar savings in comparison to the pension benefit reform being proposed in Springfield.



## REPORT OF THE ATTORNEY

### CTPF Policies and Procedures

Mr. Joseph Burns and Ms. Tiffany Reeves of Jacobs, Burns, Orlove & Hernandez reported that JBOH is reviewing all of CTPF's policies. They stated that the policies will be reviewed and revised as necessary and will be presented incrementally to the Trustees for consideration and adoption. The Investment Manager Diversity Policy and the *Per Diem* and Travel Guidelines were presented to the Trustees for consideration.

### Motion to Adopt Investment Manager Diversity Policy, Approved

A motion was made by Ms. Reilly, seconded by Ms. Padilla, and unanimously passed, to adopt the Investment Manager Diversity Policy as presented.

### Motion to Adopt Per Diem and Travel Guidelines, Approved

A motion was made by Mr. Ward, seconded by Ms. Reilly, to adopt the *Per Diem* and Travel Guidelines as presented. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Ms. Padilla, Ms. Reilly, Mr. Travlos, Mr. Ward, Mr. Wohl – 7.

Abstention: Mr. Rehak – 1.

## EXECUTIVE SESSION

### Motion to Go Into Executive Session, Approved

A motion was made by Mr. Ward, seconded by Ms. Reilly, and unanimously passed, to go into executive session for the purpose of considering litigation.

The executive session lasted from 4:45 p.m. to 5:06 p.m.

### Motion to Return to Open Session, Approved

A motion was made by Mr. Ward, seconded by Mr. Rehak, and unanimously passed, to go into open session.

## ADJOURNMENT

On a motion by Mr. Ward, seconded by Mr. Blackwell, and by unanimous vote, the meeting adjourned at 5:07 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jay C. Rehak".

Jay C. Rehak  
President

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session – Official Report**

**Thursday, February 21, 2013**

---

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 21, 2013.

The President, Mr. Jay C. Rehak, called the meeting to order at 4:45 p.m.

**ROLL CALL**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Rodrigo A. Sierra, Mr. Raymond Wohl – 7.

Members absent: Ms. Jeanne Marie Freed, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Andrea L. Zopp – 4.

Also in attendance were Mr. Kevin Huber (*Executive Director*), Mr. Joseph Burns and Ms. Tiffany Reeves, of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Discussion ensued regarding litigation. No action was taken.

There being no further business, the executive session adjourned at 5:06 p.m.

Respectfully submitted,



Jay C. Rehak  
President

## EXHIBIT A

### Investment Committee Informal Meeting

#### Recommendations/Actions

**February 1, 2013**

Attendees: CTPF Trustees: James F. Ward, Walter Pilditch, Mary Sharon Reilly, Staff and Consultant: Carmen Heredia-Lopez, Angela Miller-May, Gissel Gomez and Susan Baez, along with Matt Shirilla of Callan Associates.

At the May 20, 2006, Board meeting, Trustees were encouraged to attend Management and Consultant's (Callan) "First Friday" monthly meetings with investment managers and service providers. These meetings provide access to ANY investment service provider that would like to meet with management and Callan and have a product that is potentially beneficial to the Fund. The attendees met with the following investment service providers:

- 9:30 a.m. Horsley Bridge Partners – Mark Moore and Fred Guiffrida presented their firm's Private Equity fund-of-fund strategy. Horsley was founded in the early 1980s and currently manages \$12B AUM across 19 active fund-of-funds.
- 10:00 a.m. Levine Leichtman Capital Partners – Lauren Leichtman, Robert Poletti and Peter Borges presented their firm's Private Equity structured equity product. LLCP manages approximately \$5B AUM of institutional investment capital through nine private equity partnerships (\$2.1B AUM and 4 funds in structured equity). LLCP is a woman-owned company.
- 10:30 a.m. BNY Mellon – Rob Snyder, George Gilmer and Greg Stewart presented their firm's Risk Analytics provider of financial services. BNY Mellon has \$27.9T AUM under custody/administration. They are master custodians for approximately 40% of the large pension funds.
- 11:00 a.m. Abraaj Group – Gustavo Eiben, Sev Vettivetpillai and Pradeep Ramamurthy presented their firm's private equity (Global Emerging Markets) strategy. They have \$7.5 AUM. Their last global fund has averaged a 14-15% return.
- 11:30 a.m. Liberty Square Asset Management – Jason Crawshaw, Gary Murad, and Katherine Ballou presented their firm's International Equities strategy. Their women-owned firm has \$1B AUM. Their bottoms-up fund analysis is used to pick the 30-60 stocks that they hold in their portfolio.
- 12:30 p.m. BMO Harris – Stephen Isaacs, Michael King, Kevin Gergits and David Schmuck presented their firm's Bank Loan strategy. They have \$110B AUM.

- 1:00 p.m. Franklin Park LLC – Raymond Jackson and Michael Bacine presented their firm’s Emerging Markets Private Equity and Private Debt strategy. Franklin has \$10B AUM for 15 clients. 25% of their firm is minority owned.
  
- 1:30 p.m. RBC Global Asset Management – Janet Quarberg presented her firm’s Small Cap Growth strategy. RBC Global is the asset management division of Royal Bank of Canada. They manage \$280B AUM across domestic and global investment strategies in equity, fixed income and various alternative investments.

## **EXHIBIT B**

### **Investment Committee Meeting**

#### **Recommendations/Actions**

**February 5, 2013, 9:41 a.m. – 2:55 p.m.**

Attendees: Trustees: Committee Chairperson, Mr. James F. Ward, Ms. Lois Ashford, Ms. Jeanne Marie Freed, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 8.

Staff and Consultants: Mr. Kevin Huber, executive director, Ms. Carmen Heredia-Lopez, chief investment officer, Ms. Tiffany Reeves of Jacobs, Burns, Orlove & Hernandez, legal counsel, and Mr. Robert Kochis and Mr. Giraud Payen of The Townsend Group, real estate investment consultant.

### **REPORT OF INVESTMENT CONSULTANT**

#### Investment Department Structure and Compensation

Ms. Carmen Heredia-Lopez, Chief Investment Officer, reported that at the last Board meeting, a recommendation was made by staff to hire an outside consultant to conduct a review of the Investment Department's structure and compensation as a part of the long-term outlook for the department. The Trustees requested that a compensation consulting firm make a presentation to discuss their services.

#### Presentation by McLagan Partners

Ms. Kathleen Maffei and Mr. Adam Barnett (via telephone) of McLagan Partners reviewed their public fund services. They presented an outline of a public fund survey and survey results which is provided to clients. They stated that McLagan's goal is to provide a complete and accurate set of data coupled with insights to help management interpret market trends and apply them to improve business results. The survey details information about competitive pay levels for a full range of investment and senior management positions in public pension systems. They reviewed details of services they would provide specific to the needs of CTPF. Ms. Maffei and Mr. Barnett addressed questions raised by the Committee. McLagan was asked to provide a letter of engagement for consideration.

#### Investment Reports Education

Ms. Heredia-Lopez reported that at the last Board meeting the Trustees requested a brief education session on the Investment reports which are presented at monthly Board meetings. She reviewed the following reports: asset allocation summary, total fund performance, investment manager performance report, watch list summary, market values and diversity by manager, MWDDBE allocation, and Illinois based investment managers. Ms. Heredia-Lopez addressed questions raised by the Committee.

Discussion ensued regarding managers currently on the Fund's Watch List. The Trustees asked for a recommendation on Piedmont Investment Advisors. Ms. Heredia-Lopez recommended to continue implementing the strategic direction set by the Board on February 17, 2011. Consequently, transitioning the domestic equity assets of a manager on Watch

List status, Piedmont Investment Advisors, to the international equity portfolio accomplishes the continuation of the implementation.

Motion to Transfer Assets of Piedmont Investment Advisors to International Equity Portfolio, Approved

A motion was made by Ms. Reilly, seconded by Dr. Pilditch, to transfer the assets of Piedmont Investment Advisors to the Fund's international equity portfolio. The motion passed by the following vote:

Ayes: Ms. Freed, Ms. Padilla, Dr. Pilditch, Mr. Rehak, Ms. Reilly, Mr. Ward, Mr. Wohl – 7.

Abstentions: Ms. Ashford – 1.

Real Estate Investment Manager Presentations

Real Estate investment managers representing Prudential (PRISA & PRISA II), UBS Trumbull, JP Morgan Strategic Property, and LaSalle Property made routine due diligence presentations in accordance with the Fund's investment policy. Each manager reviewed portfolio, organization, philosophy, and performance, and addressed questions raised by the Committee.

Dr. Walter E. Pilditch left the meeting

**EXECUTIVE SESSION**

Motion to Go Into Executive Session, Approved

A motion was made by Mr. Rehak, seconded by Ms. Freed, and unanimously passed, to go into closed session for the purpose discussing a potential investment.

The executive session lasted from 1:14 p.m. to 1:44 p.m.

Motion to Return to Open Session, Approved

A motion was made by Ms. Reilly, seconded by Ms. Padilla, and unanimously passed, to go into open session.

Motion to Authorize Parallel Investment in Special Purpose Vehicle Up to \$5M, Approved

A motion was made by Ms. Reilly, seconded by Ms. Freed, to authorize staff to make a parallel investment in a special purpose vehicle of up to \$5M for the purpose of satisfying an existing property level debt for a current fund real estate manager, subject to contract negotiation and legal review. The motion passed unanimously by the following roll call vote:

Ayes: Ms. Ashford, Ms. Freed, Ms. Padilla, Mr. Rehak, Ms. Reilly, Mr. Ward, Mr. Wohl – 7.

February 21

580

2013

Real Estate Investment Manager Presentations Continued

Real Estate due diligence presentations continued with investment managers representing Adelante US REIT, Urdang Global REIT, and Morgan Stanley Global REIT. The managers addressed questions raised by the Committee.

**ADJOURNMENT**

The meeting adjourned at 2:55 p.m.



PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Executive Session – Official Report**

**Tuesday, February 5, 2013**

---

An executive session of the Investment Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, February 5, 2013.

The Chairperson, Mr. James F. Ward, called the meeting to order at 1:14 p.m.

**ROLL CALL**

Members present: Ms. Lois Ashford, Ms. Jeanne Marie Freed, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. James F. Ward, Mr. Raymond Wohl – 7.

Members absent: Mr. Jeffery Blackwell, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Andrea L. Zopp – 4.

Also in attendance were Mr. Kevin B. Huber (Executive Director), Ms. Carmen Heredia-Lopez (Chief Investment Officer), Ms. Tiffany Reeves of Jacobs, Burns, Orlove and Hernandez (Legal Counsel), Mr. Robert Kochis and Mr. Giraud Payen of The Townsend Group (Real Estate Consultant), and Mr. Derrick McGavic and Ms. Jenna Langston of Newport Capital Partners.

Discussion ensued regarding potential investment matters. No action was taken.

There being no further business, the executive session adjourned at 1:44 p.m.

Respectfully submitted,



James F. Ward  
Chairperson

## **EXHIBIT C**

### **LIBOR Committee Meeting**

#### **Recommendations/Actions**

**February 13, 2013, 4:40 p.m. – 6:08 p.m.**

Attendees: Trustees: Committee Chairperson, Mr. Jay C. Rehak, and Ms. Mary Sharon Reilly – 2.

Staff and Consultants: Ms. Carmen Heredia-Lopez, chief investment officer, Mr. Joseph Burns of Jacobs, Burns, Orlove & Hernandez, legal counsel, Ms. Michelle Holleman, communications consultant (via conference call), Mr. Daniel L. Brockett and Mr. Andrew H. Schapiro of Quinn Emanuel LLP, and Ms. Carol V. Gilden of Cohen Milstein, PLLC.

#### **REPORT OF THE LIBOR COMMITTEE**

The Committee discussed the potential damages incurred by LIBOR manipulations. The Committee authorized CTPF staff to send Quinn Emmanuel and Cohen Milstein transactional information from 2007 to 2010 to analyze and estimate potential damages to CTPF.

#### **ADJOURNMENT**

The meeting adjourned at 6:08 p.m.