

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

Regular Meeting – Official Report

Thursday, April 25, 2013

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 25, 2013.

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

ROLL CALL

Members present: Dr. Carlos M. Azcoitia, Ms. Jeanne Freed, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. James F. Ward, Mr. Raymond Wohl, Ms. Andrea L. Zopp – 10.

Members absent: Ms. Lois Ashford, Mr. Jeffery Blackwell – 2.

Ms. Lois Ashford subsequently arrived during the Townsend Performance Review. Mr. Jeffery Blackwell subsequently arrived during JP Morgan's Due Diligence presentation.

Also in attendance were Mr. Kevin Huber (*Executive Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*), Mr. Robert Kochis and Mr. Giraud Payen of The Townsend Group (*Real Estate Investment Consultant*), Mr. Matthew Shirilla and Ms. Gwelda Swilley-Burke of Callan Associates (*Investment Consultant*), Ms. Julie Barrientos of KPMG (*Auditor*), and various observers and staff members.

PUBLIC PARTICIPATION

Presentation by Louis Pyster

Mr. Louis Pyster, a retired member, commented that he would like to know more about the Illinois Education Association's position on pension reform. He expressed concern about the Illinois Federation of Teachers' support of legislation which would increase employee contributions. Mr. Pyster also expressed concern about the impact of CTPF's legislative agenda relative to revenue. Mr. Pyster stated his opinion that CTU seems not to be working with other CTPF stakeholders on pension legislation.

Mr. Wohl responded that CTU will be present in Springfield every Wednesday until the end of the legislative session. He expressed that there is strong pension advocacy on behalf of CTU.

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. Kirti Mistry, of Preqin Ltd, requested commitment, contribution, distribution and value of CTPF's Private Equity/Venture Capital funds as of September 30, 2012. The request was fulfilled.
- Ms. Lois Nelson, a retired member, requested recordings of CTPF meetings in January, February and March 2013, and the CTPF staff diversity report as presented to the governor. The requests were fulfilled.
- Mr. William Zettler requested pension, salary, and contribution data for all current retirees. The request was fulfilled.
- Mr. William Zettler requested the Actuarial Valuation for CTPF as of June 30, 2012. The request was fulfilled.

APPROVAL OF MINUTES

Motion to Accept Minutes of Regular Board Meeting on March 21, 2013, and Release of Executive Session Minutes through March 2013, Approved

A motion was made by Mr. Wohl, seconded by Ms. Reilly, and unanimously passed, to approve the minutes of the Regular Board Meeting on March 21, 2013, and the release of Executive Session Minutes through March 2013.

REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

Review of Fourth Quarter Real Estate Performance Report

Mr. Robert Kochis and Mr. Giraud Payen reviewed the fourth quarter performance report ending December 30, 2012. They reported that CTPF has approximately \$1.4B invested in Real Assets comprising of 14.4% of the total plan assets. They reported that an additional \$107.6M has been committed, but not yet invested in Real assets or 1.1% of the total plan assets. They reported that during the third quarter the NFI-ODCE reported its twelfth straight quarter of positive performance since the end of the '09 crisis. They stated that Real Assets are well diversified across private and public market real estate and infrastructure, and that reasonable liquidity is maintained through flexible investment structures. Mr. Kochis and Mr. Payen addressed questions raised by the Trustees.

Real Assets Investment Plan

Mr. Kochis and Mr. Payen reviewed a summary of recommendations for the 2013 Real Assets Investment Plan as presented in the performance report. Questions were raised by Trustees relative to rebalancing and transaction fees. Mr. Huber commented that no action is required at this time. He recommended that the Trustees defer consideration of initiatives until Callan Associates has completed their Asset Liability Study. Mr. Kochis and Mr. Payen concurred.

Infrastructure Managers Due Diligence Presentations

Infrastructure Managers representing Macquarie and JP Morgan Infrastructure made routine due diligence presentations to the Trustees. Each manager reviewed organization, strategy, performance, and fees. The managers addressed questions raised by the Trustees. JP Morgan addressed specific questions regarding their underperformance relative to their peer group.

REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

International Equity Managers Due Diligence Presentations

International Equity Managers representing Morgan Stanley Investment Management and William Blair & Company made routine due diligence presentations to the Trustees. Each manager reviewed organization, strategy, performance, and fees. The managers addressed questions raised by the Trustees.

Waddell and Reed Minority Brokerage Benchmark Underperformance

Mr. Matthew Shirilla and Ms. Gwelda Swilley-Burke of Callan Associates, and Ms. Carmen Heredia-Lopez, Chief Investment Officer, reported that Waddell and Reed will address the Board and explain why they did not meet the Fund's 50% minority brokerage goal for 2012. Ms. Heredia-Lopez noted that their 12 month return as of February 2013 exceeded their benchmark.

Presentation by Waddell and Reed

Mr. Nikki Newton of Waddell and Reed explained that his firm did not meet the Fund's brokerage goal due to an oversight. Mr. Newton stated that 47% of total brokerage commissions went to minority brokers in 2012. Mr. Newton commented that prior to 2012 Waddell and Reed never missed the minority brokerage benchmark in its 22 year relationship with the Fund and he assured the Board that it will not happen again. Mr. Newton stated that he expects Waddell and Reed to exceed the CTPF minority brokerage benchmark in 2013. Mr. Newton addressed questions raised by the Trustees. The Trustees discussed the process for managers who do not meet the Fund's minority brokerage goal. Callan explained that in accordance with the Fund's watch list policy Waddell and Reed will go on the watch list for a 12 month period until they meet the brokerage requirements.

TRUSTEE APPRECIATION

The Trustees honored former Trustee Rodrigo A. Sierra for his service and dedication as a Trustee from 2011 to 2013.

Mr. Wohl stepped away from the meeting.

CONTINUATION OF THE REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

Private Equity Reinvestment Commentary

Ms. Swilley-Burke reported that at the March 21, 2013, Board meeting, the Trustees made a commitment of \$40M to Adams Street, with \$25M in the 2013 Global Program and \$15M in the 2012 Secondary Fund. The Trustees requested that Callan review the funds available for investment in 2013 by the remainder of the Fund's private equity managers. Ms. Swilley-Burke stated that if the Board chooses to make additional private equity commitments in 2013, the suggested remaining commitment amount available for this year is a minimum of \$30M. Callan identified Harbourvest Dover Secondary Fund, ICV Fund, and Palladium Equity Partners Fund as suitable for the commitment.

Motion to Commit \$20M to Harbourvest Dover Fund VIII, Approved

A motion was made by Ms. Freed, seconded by Dr. Pilditch, to commit \$20M to the Harbourvest Dover Fund VIII. The motion passed by the following roll call vote:

Ayes: Dr. Azcoitia, Mr. Blackwell, Ms. Freed, Ms. Padilla, Dr. Pilditch, Mr. Rehak, Ms. Reilly, Mr. Travlos, Mr. Ward, Ms. Zopp – 10.

Abstention: Ms. Ashford – 1.

Domestic Equity Manager of Manager Overview

Mr. Shirilla reported that at the February Board meeting the Trustees requested that Callan provide an overview of the two Domestic Equity Manager of Manager programs which

include Progress Investment Management and Attucks Asset Management. Mr. Shirilla reviewed the underlying managers and their products, portfolio exposures, risk and return, and fees. He also reviewed the goals set forth by CTPF consisting of allocating assets efficiently, reducing managers, and meeting legal and regulatory requirements. Mr. Shirilla pointed out that Progress and Attucks have similar styles of investing and they also show similar results on risk and return profiles. Discussion ensued regarding potentially eliminating one of the managers from the program which would result in fee savings. Ms. Ashford requested to hear from both managers before any decision is made. Ms. Zopp asked for clarification on the purpose of terminating either manager. She further cautioned against reducing opportunity for minority managers where there is no strong argument to take such an approach. Mr. Rehak commented on their similar style of investing and expressed concern about their performance relative to the benchmark. The Trustees deferred consideration to the June Board meeting at which time Progress and Attucks will present to the Board.

REPORT OF THE COMMITTEE ON INVESTMENTS

April 5, 2013, First Friday Manager Meeting Report Presented

Chairperson Ward presented the April 5, 2013, First Friday Meeting report (see Exhibit A attached).

April 11, 2013, Investment Committee Meeting Report Presented

Chairperson Ward presented the April 11, 2013, Investment Committee Meeting report (see Exhibit B attached).

Investment Committee Reports

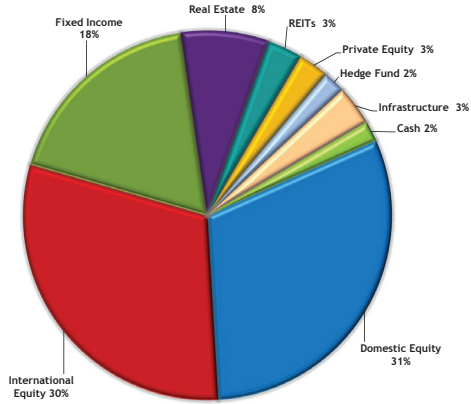
Chairperson Ward recommended that the following investment reports be recorded in the proceedings of this meeting.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending February 28, 2013

	\$ Millions	% of Fund
Domestic Equity	\$ 2,986	30.7%
International Equity	\$ 2,953	30.4%
Fixed Income	\$ 1,772	18.2%
Real Estate	\$ 749	7.7%
REITs	\$ 295	3.0%
Private Equity	\$ 262	2.7%
Hedge Fund	\$ 187	1.9%
Infrastructure	\$ 339	3.5%
Cash	\$ 172	1.8%
Grand Total	\$ 9,715	100.0%

	Allocation Actual	Policy Target	Difference
Domestic Equity	30.7%	31.25%	-0.51%
International Equity	30.4%	31.25%	-0.85%
Fixed Income	18.2%	19.5%	-1.26%
Real Estate	7.7%	6.5%	1.21%
REITs	3.0%	2.5%	0.54%
Private Equity	2.7%	3.0%	-0.31%
Hedge Fund	1.9%	2.0%	-0.07%
Infrastructure	3.5%	2.0%	1.49%
Cash	1.8%	2.0%	-0.23%
	100.0%	100.0%	

Asset Allocation



Note: Percentages may not add up due to rounding

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending February 28, 2013

	Last 3 Months	Fiscal YTD	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Since Inception
Total Fund (Net of Fees)	5.05%	11.00%	10.02%	10.80%	3.77%	7.69%	8.36%
Total Fund Benchmark	5.04%	10.62%	9.23%	10.49%	4.15%	8.04%	8.09%



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 (Investment Summary Report)

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Asset Class Summary							
Reporting for the Period ending February 28, 2013							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	Inception
DOMESTIC EQUITY							
Gross of Fees	1.31%	8.26%	13.73%	12.76%	13.68%	5.40%	9.64%
Net of Fees	1.26%	8.20%	13.55%	12.52%	13.45%	5.20%	5.46%
Domestic Equity Benchmark	1.33%	8.19%	13.83%	13.65%	13.85%	5.70%	5.45%
INTERNATIONAL EQUITY							
Gross of Fees	-0.59%	6.92%	19.08%	11.36%	10.31%	2.37%	7.63%
Net of Fees	-0.67%	6.84%	18.78%	10.96%	9.86%	1.94%	8.33%
International Equity Benchmark	-1.03%	6.60%	17.25%	7.17%	7.13%	-0.41%	7.90%
FIXED INCOME							
Gross of Fees	0.60%	-0.06%	3.03%	4.91%	6.74%	6.22%	6.94%
Net of Fees	0.58%	-0.08%	2.96%	4.82%	6.66%	6.14%	5.82%
Fixed Income Benchmark	0.50%	-0.34%	1.60%	3.12%	5.45%	5.52%	5.53%
REAL ESTATE							
Gross of Fees	0.77%	1.66%	4.64%	8.90%	12.65%	-3.41%	6.04%
Net of Fees	0.71%	1.51%	4.05%	8.12%	12.07%	-3.76%	5.72%
NFI-ODCE Equal Weight Index	0.69%	2.07%	6.13%	9.57%	13.71%	-2.22%	5.34%
HEDGE FUNDS							
Gross of Fees	1.37%	4.19%	8.03%	7.26%	3.64%	N/A	4.12%
Net of Fees	1.37%	4.19%	8.03%	7.26%	3.64%	N/A	4.12%
T-Bill + 5%	0.41%	1.24%	3.38%	5.11%	5.11%	N/A	5.11%
INFRASTRUCTURE							
Gross of Fees	3.44%	4.44%	8.51%	13.99%	8.67%	N/A	7.28%
Net of Fees	3.44%	4.44%	8.02%	13.48%	8.00%	N/A	6.82%
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 February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	Inception	Date
DOMESTIC EQUITY								
Gross of Fees	1.31%	8.26%	13.73%	12.76%	13.68%	5.40%	9.64%	
Net of Fees	1.26%	8.20%	13.55%	12.52%	13.45%	5.20%	5.46%	
Domestic Equity Benchmark	1.33%	8.19%	13.83%	13.65%	13.85%	5.70%	5.45%	
NTGI 500 Index LCC 4/1990								
Gross of Fees	1.36%	7.58%	12.94%	13.45%	13.55%	5.00%	8.95%	
Net of Fees	1.36%	7.58%	12.94%	13.45%	13.54%	4.99%	8.94%	
S&P 500 Index	1.36%	7.58%	12.95%	13.46%	13.49%	4.94%	4.58%	
Rhumblin Rsl 1000 LCC 5/2007								
Gross of Fees	1.40%	8.08%	13.93%	13.92%	13.83%	5.39%	2.47%	
Net of Fees	1.40%	8.07%	13.92%	13.91%	13.81%	5.38%	2.46%	
Russell 1000 Index	1.34%	7.95%	13.72%	13.62%	13.75%	5.21%	2.26%	
Piedmont LCC 8/2006								
Gross of Fees	-0.10%	4.53%	9.37%	9.86%	10.30%	3.22%	3.99%	
Net of Fees	-0.16%	4.47%	9.13%	9.51%	9.93%	2.83%	3.61%	
Russell 1000 Index	1.34%	7.95%	13.72%	13.62%	13.75%	5.21%	4.85%	
Waddell & Reed LCC 1/1991								
Gross of Fees	1.22%	6.72%	14.03%	15.48%	16.71%	7.59%	11.45%	
Net of Fees	1.17%	6.67%	13.84%	15.23%	16.47%	7.34%	11.23%	
Russell 1000 Index	1.34%	7.95%	13.72%	13.62%	13.75%	5.21%	9.64%	

(Domestic Equity continued on next page)

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(Investment Summary Report)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity								
Reporting for the Period ending February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Holland LCG 1/1994								
Gross of Fees	1.34%	7.84%	10.84%	9.11%	14.26%	8.56%	9.05%	
Net of Fees	1.25%	7.75%	10.55%	8.73%	13.90%	8.16%	8.67%	
Russell 1000 Growth	1.24%	5.55%	10.55%	9.60%	13.80%	6.38%	7.48%	
Rhumbline Rsl 1000 LCG 9/2007								
Gross of Fees	1.38%	5.79%	10.97%	10.28%	13.86%	6.52%	4.06%	
Net of Fees	1.37%	5.79%	10.96%	10.26%	13.85%	6.51%	4.04%	
Russell 1000 Growth	1.24%	5.55%	10.55%	9.60%	13.80%	6.38%	3.77%	
Zevenbergen US ACE 9/1992								
Gross of Fees	0.37%	10.90%	12.73%	2.97%	10.73%	7.50%	9.66%	
Net of Fees	0.28%	10.80%	12.40%	2.56%	10.28%	7.01%	9.22%	
Russell 3000 Growth Index	1.23%	5.94%	10.77%	9.71%	13.95%	6.50%	7.52%	
Channing US ACE* 6/2009								
Gross of Fees	2.10%	11.73%	22.38%	21.48%	14.28%	N/A	19.13%	
Net of Fees	1.98%	11.61%	21.95%	20.89%	13.63%	N/A	18.44%	
Channing Benchmark	1.41%	10.37%	16.81%	17.57%	15.17%	6.91%	21.30%	
Russell 3000 Value Index	1.41%	10.37%	16.81%	17.57%	13.66%	4.11%	17.75%	

Channing US ACE* - 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 February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
BMO Global-Harris LCV 7/1999								
Gross of Fees	1.85%	9.56%	17.99%	16.90%	14.66%	4.14%	5.65%	
Net of Fees	1.80%	9.50%	17.79%	16.63%	14.38%	3.82%	5.35%	
Russell 1000 Value Index	1.44%	10.26%	16.81%	17.63%	13.66%	3.88%	2.91%	
Lombardia LCV 10/2004								
Gross of Fees	1.22%	9.94%	16.85%	15.02%	11.19%	4.66%	6.41%	
Net of Fees	1.12%	9.84%	16.58%	14.68%	10.84%	4.24%	5.98%	
Russell 1000 Value Index	1.44%	10.26%	16.81%	17.63%	13.66%	3.88%	5.63%	
NTRS Structured SCC 12/1990								
Gross of Fees	1.27%	11.17%	15.99%	15.50%	16.99%	8.89%	12.23%	
Net of Fees	1.27%	11.17%	15.99%	15.50%	16.97%	8.83%	12.14%	
Russell 2000 Index	1.10%	11.26%	15.17%	14.02%	14.71%	7.35%	10.62%	
Ariel SCV 6/1994								
Gross of Fees	2.12%	13.45%	22.58%	20.25%	14.99%	9.36%	12.18%	
Net of Fees	2.03%	13.35%	22.23%	19.80%	14.59%	8.90%	11.78%	
Russell 2000 Value Index	1.14%	11.68%	16.89%	16.89%	13.59%	6.74%	10.28%	

(Domestic Equity continued on next page)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity								
Reporting for the Period ending February 28, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Attucks Asst Mgmt DE MOM								
	1.07%	8.18%	13.63%	11.42%	13.98%	5.38%	6.49%	7/2004
Gross of Fees	0.89%	7.99%	13.07%	10.69%	13.29%	4.64%	5.79%	
Net of Fees	1.33%	8.19%	13.83%	13.65%	13.83%	5.38%	5.95%	
Russell 3000 Index								
Progress Invest DE MOM								
	0.80%	7.79%	13.23%	11.27%	12.38%	4.92%	6.42%	
Gross of Fees	0.63%	7.60%	12.70%	10.57%	11.73%	4.20%	5.73%	
Net of Fees	1.33%	8.19%	13.83%	13.65%	13.83%	5.38%	5.95%	
Russell 3000 Index								

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13		
INTERNATIONAL EQUITY								
Gross of Fees	-0.59%	6.92%	19.08%	11.36%	10.31%	2.37%	7.63%	
Net of Fees	-0.67%	6.84%	18.78%	10.96%	9.86%	1.94%	8.33%	
International Equity Benchmark	-1.03%	6.60%	17.25%	7.17%	7.13%	-0.41%	7.90%	
Dupont EME 2/2013								
Gross of Fees								
Net of Fees								
MSCI ACWI ex US Index	-1.24%	5.04%	14.09%	0.62%	N/A	N/A	N/A	
Earnest Partners EME 2/2013								
Gross of Fees								
Net of Fees								
MSCI ACWI ex US Index	-1.24%	5.04%	14.09%	0.62%	N/A	N/A	N/A	
Earnest Partners ILCE 3/2007								
Gross of Fees	-0.98%	7.34%	23.76%	9.75%	10.48%	4.96%	5.79%	
Net of Fees	-1.08%	7.23%	23.40%	9.30%	10.02%	4.39%	5.22%	
MSCI ACWI ex US Index	-1.03%	6.60%	17.55%	7.17%	7.13%	-0.41%	0.45%	
Lazard ILCE** 12/2000								
Gross of Fees	-1.01%	6.54%	16.62%	10.26%	9.52%	1.96%	6.11%	
Net of Fees	-1.05%	6.50%	16.49%	10.10%	9.30%	1.58%	5.68%	
Lazard Benchmark	-1.03%	6.60%	17.25%	7.17%	7.13%	-0.41%	5.03%	

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

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13		
INTERNATIONAL EQUITY								
Morgan Stanley ILCE 4/1995								
Gross of Fees	-0.79%	6.06%	17.24%	11.87%	8.94%	2.16%	9.83%	
Net of Fees	-0.89%	5.96%	16.89%	11.41%	8.47%	1.66%	9.36%	
MSCI EAFE Index	-0.95%	7.61%	18.92%	9.84%	6.85%	-1.26%	4.85%	
NTGI EAFE ILCE 9/2011								
Gross of Fees	-0.94%	7.63%	18.93%	10.22%	N/A	N/A	18.29%	
Net of Fees	-0.94%	7.63%	18.93%	10.22%	N/A	N/A	18.29%	
MSCI EAFE Index	-0.95%	7.61%	18.82%	9.84%	6.85%	-1.26%	17.99%	
NTGI EAFE ILCV 9/2011								
Gross of Fees	-2.36%	7.56%	19.45%	10.17%	N/A	N/A	17.40%	
Net of Fees	-2.36%	7.56%	19.45%	10.17%	N/A	N/A	17.40%	
MSCI EAFE Value Index	-2.37%	7.55%	19.30%	9.68%	5.44%	-1.84%	17.06%	
Leading Edge IE MOM 3/2010								
Gross of Fees	-0.53%	6.89%	19.12%	10.37%	N/A	N/A	5.15%	
Net of Fees	-0.72%	6.69%	18.44%	9.51%	N/A	N/A	4.31%	
MSCI ACWI ex US Index	-1.03%	6.60%	17.25%	7.51%	7.13%	-0.41%	4.93%	
DFA ISCV 5/2012								
Gross of Fees	0.60%	12.35%	24.40%	N/A	N/A	N/A	30.53%	
Net of Fees	0.60%	12.35%	24.40%	N/A	N/A	N/A	30.53%	
MSCI World Small Cap ex US	0.36%	9.18%	19.74%	8.02%	9.70%	1.43%	23.87%	
MSCI ACWI ex US SC Value	0.52%	11.36%	21.84%	8.68%	8.96%	2.85%	26.59%	

(International Equity continued on next page)

This report is unaudited and intended for informational purposes only.

10
(Investment Summary Report)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending February 28, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13		
INTERNATIONAL EQUITY								
William Blair ILCG								
								1/2010
Gross of Fees	-0.02%	6.79%	19.45%	13.31%	11.99%	N/A	11.93%	
Net of Fees	-0.11%	6.69%	19.11%	12.86%	11.52%	N/A	11.46%	
MSCI ACWI ex US IMI Growth	0.21%	6.63%	17.02%	7.28%	7.76%	-0.69%	7.67%	
William Blair ISCE								
								3/2007
Gross of Fees	2.17%	7.80%	19.69%	13.76%	14.31%	3.09%	2.78%	
Net of Fees	1.98%	7.60%	18.99%	12.85%	13.36%	1.99%	1.70%	
MSCI ACWI Sm Cap ex-US	0.53%	9.11%	19.42%	7.40%	9.08%	1.78%	1.03%	
MSCI World ex-US SC Growth	0.55%	6.85%	16.99%	6.08%	9.18%	0.68%	0.40%	

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income								
Reporting for the Period ending February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	Inception	Date
FIXED INCOME								
Gross of Fees	0.60%	-0.06%	3.03%	4.91%	6.74%	6.22%	6.94%	
Net of Fees	0.58%	-0.08%	2.96%	4.82%	6.66%	6.14%	5.82%	
Fixed Income Benchmark	0.50%	-0.34%	1.60%	3.12%	5.45%	5.52%	5.53%	
NTGI Gov/Credit Index FI 12/1993								
Gross of Fees	0.58%	-0.46%	1.91%	3.68%	5.94%	5.52%	6.15%	
Net of Fees	0.58%	-0.46%	1.91%	3.68%	5.94%	5.52%	6.14%	
BC Government/Credit Index	0.59%	-0.50%	1.88%	3.60%	5.96%	5.48%	6.12%	
Garcia Hamilton FIC 9/2010								
Gross of Fees	0.85%	0.85%	5.79%	8.20%	N/A	N/A	6.23%	
Net of Fees	0.80%	0.80%	5.63%	7.98%	N/A	N/A	6.06%	
BC Aggregate Index	0.50%	-0.34%	1.60%	3.12%	5.45%	5.52%	4.30%	
LM Capital FICP 10/2004								
Gross of Fees	0.52%	-0.31%	2.42%	3.96%	5.79%	6.05%	5.49%	
Net of Fees	0.49%	-0.34%	2.30%	3.79%	5.61%	5.86%	5.29%	
BC Aggregate Index	0.50%	-0.34%	1.60%	3.12%	5.45%	5.52%	5.19%	
Pugh FIC 9/2010								
Gross of Fees	0.64%	0.01%	2.47%	4.17%	N/A	N/A	5.09%	
Net of Fees	0.58%	-0.04%	2.31%	4.00%	N/A	N/A	4.89%	
BC Aggregate Index	0.50%	-0.34%	1.60%	3.12%	5.45%	5.52%	4.30%	

(Fixed Income continued on next page)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income								
Reporting for the Period ending February 28, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13		
FIXED INCOME								
Taplin Canida FI								
	0.28%	-0.01%	4.34%	6.19%	7.21%	6.22%	5.20%	10/2004
Gross of Fees	0.24%	-0.05%	4.23%	6.03%	7.04%	6.04%	5.02%	
Net of Fees	0.50%	-0.34%	1.60%	3.12%	5.45%	5.52%	5.19%	
BC Aggregate Index								
WAMCO FI								
	0.76%	0.69%	4.89%	7.08%	8.57%	7.78%	6.42%	2/2003
Gross of Fees	0.70%	0.64%	4.74%	6.88%	8.38%	7.59%	6.22%	
Net of Fees	0.50%	-0.34%	1.60%	3.12%	5.45%	5.52%	5.11%	
BC Aggregate Index								

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Real Estate Investment Trust (REITs)								
Reporting for the Period ending February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	Inception	Date
REAL ESTATE								
Gross of Fees	0.77%	1.66%	4.64%	8.90%	12.65%	-3.41%	6.04%	
Net of Fees	0.71%	1.51%	4.05%	8.12%	12.07%	-3.76%	5.72%	
NFI-ODCE Equal Weight Index	0.69%	2.07%	6.13%	9.57%	13.71%	-2.22%	5.34%	
REITS								
Gross of Fees	0.21%	7.40%	13.17%	17.83%	17.10%	5.47%	11.33%	
Net of Fees	0.11%	7.30%	12.84%	17.35%	16.58%	5.06%	11.13%	
NAREIT	1.29%	8.92%	9.71%	19.65%	20.03%	7.51%	10.71%	
Adelante Capital REIT 5/2006								
Gross of Fees	0.25%	6.61%	4.85%	15.49%	20.50%	4.99%	3.75%	
Net of Fees	0.13%	6.48%	4.44%	14.89%	19.91%	4.57%	3.45%	
NAREIT Equity Index	1.24%	8.77%	9.32%	19.19%	20.35%	7.76%	5.89%	
Morgan Stanley REIT*** 5/1998								
Gross of Fees	0.19%	8.07%	16.89%	19.02%	15.50%	4.24%	10.74%	
Net of Fees	0.04%	7.91%	16.35%	18.24%	14.74%	3.68%	10.09%	
EPRA/NAREIT Dev REIT Index	0.72%	7.89%	15.95%	19.83%	15.99%	3.11%	9.14%	
Urdang REIT**** 9/2003								
Gross of Fees	0.19%	7.09%	14.84%	18.61%	17.76%	8.76%	11.54%	
Net of Fees	0.19%	7.09%	14.84%	18.61%	17.65%	8.60%	11.44%	
Urdang Benchmark	0.72%	7.89%	15.95%	19.83%	18.72%	6.89%	10.03%	

***Morgan Stanley Global REIT account was opened in 1/2007. Prior data is from the Morgan Stanley Domestic REIT account.
 ****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 February 28, 2013							
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since
	Ending	Ending	Ending	Ending	Ending	Ending	Inception
	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	2/28/13	Inception
							Date
HEDGE FUNDS							
Gross of Fees	1.37%	4.19%	8.03%	7.26%	3.64%	N/A	4.12%
Net of Fees	1.37%	4.19%	8.03%	7.26%	3.64%	N/A	4.12%
T-Bill + 5%	0.41%	1.24%	3.38%	5.11%	5.11%	N/A	5.11%
K2 Advisors HFOF							
							10/2009
Gross of Fees	0.53%	5.04%	9.88%	8.33%	3.92%	N/A	4.43%
Net of Fees	0.53%	5.04%	9.88%	8.33%	3.92%	N/A	4.43%
T-Bill + 5%	0.41%	1.24%	3.38%	5.11%	5.11%	N/A	5.11%
Mesirow Abs Rtn HFOF							
							10/2009
Gross of Fees	1.89%	3.43%	6.34%	5.74%	3.35%	N/A	3.80%
Net of Fees	1.89%	3.43%	6.34%	5.74%	3.35%	N/A	3.80%
T-Bill + 5%	0.41%	1.24%	3.38%	5.11%	5.11%	N/A	5.11%
Pluscios Mgmt HFOF							
							Nov-10
Gross of Fees	2.34%	3.91%	7.67%	8.61%	N/A	N/A	3.75%
Net of Fees	2.34%	3.91%	7.67%	8.61%	N/A	N/A	3.75%
T-Bill + 5%	0.41%	1.24%	3.38%	5.11%	5.11%	N/A	5.10%
FRFX Glbl Hdge Fd Idx	0.43%	3.34%	4.72%	2.74%	0.45%	-2.36%	-0.60%

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure								
Reporting for the Period ending February 28, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>2/28/13</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								
Gross of Fees	3.44%	4.44%	8.51%	13.99%	8.67%	N/A	7.28%	
Net of Fees	3.44%	4.44%	8.02%	13.48%	8.00%	N/A	6.82%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
JP Morgan Infr-OE 11/2008								
Gross of Fees	3.71%	3.71%	8.18%	11.60%	5.81%	N/A	5.30%	
Net of Fees	3.71%	3.71%	7.14%	10.52%	4.56%	N/A	4.42%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
Macquarie Fd II Infr 9/2008								
Gross of Fees	7.63%	7.63%	10.74%	18.46%	16.16%	N/A	11.15%	
Net of Fees	7.63%	7.63%	10.74%	18.46%	16.16%	N/A	11.15%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
Macquarie European Fd III Infr 10/2008								
Gross of Fees	-3.10%	1.13%	5.73%	13.00%	8.65%	N/A	6.94%	
Net of Fees	-3.10%	1.13%	5.73%	13.00%	8.65%	N/A	6.94%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	

Chicago Teachers' Pension Fund							
Watch List Summary							
Reporting for the Period ending February 28, 2013							
Manager	Current AUM (in millions)	Board Actions	Reason	Date Watch Started	# Months on Watch	Last Due Diligence Meeting	Notes
Piedmont LCC	\$55.0	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 Feb 2013: Board Terminated Piedmont.	Performance	May, 2011	21	June, 2012	AUM when placed on Watch List was \$151.3. Assets to be liquidated and transitioned to another current manager.
Lombardia LCV	\$168.0	Nov 2011: Placed on Watch list & Monitor Nov 2012: Reduce Assets of \$100M due to continued poor performance & Monitor	Performance	Nov, 2011	15	June, 2012	AUM when placed on Watch List was \$222.0. Nov 2012: Investment dept in process of reducing assets by \$100M. Estimated completion - end of Jan 2013.
Zevenbergen US ACE	\$88.4	Nov 2012: Placed on Watch list & Monitor	Performance	Nov, 2012	3	May, 2012	AUM when placed on Watch List was \$77.6.

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending February 28, 2013

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/2013	1/31/2013	\$	%
Domestic Equity							
Attucks (Manager of Managers)							
Asian American	1%	0%	Attucks-Apex LCG	19.8	19.7	0.1	1%
Female	0%	0%	Attucks-Campbell LCE	8.2	8.0	0.2	2%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
African American	0%	0%	Attucks-Decatur LCE	10.0	10.0	0.0	0%
Latino	1%	0%	Attucks-Fortaleza LCG	19.1	18.9	0.2	1%
African American	1%	0%	Attucks-Herndon LCG	19.2	19.1	0.1	1%
Latino	1%	0%	Attucks-Lombardia SCV	20.4	20.1	0.3	1%
Female	1%	0%	Attucks-Nicholas SCG	19.6	19.5	0.1	1%
African American	1%	0%	Attucks-Paradigm LCV	19.8	19.5	0.3	2%
Asian American	0%	0%	Attucks-Phocas LCV	11.1	11.2	(0.1)	-1%
African American	0%	0%	Attucks-StoneRidge LCE	7.2	7.6	0.1	1%
Attucks TOTAL				154.9	153.6	1.3	1%
African American	3%	1%	Channing US ACE	91.8	90.1	1.7	2%
Progress Invest Mgmt (Manager of Managers)							
Asian American	1%	0%	Progress-Affinity LCV	19.9	19.9	0.0	0%
African American	0%	0%	Progress-Cash Acct LCE	0.0	0.0	0.0	0%
African American	0%	0%	Progress-Decatur LCG	11.5	11.4	0.1	1%
Latino	0%	0%	Progress-Fortaleza SCG	7.7	7.7	0.0	0%
African American	0%	0%	Progress-GW Capital SCV	8.4	8.3	0.1	1%
Female	0%	0%	Progress-Hahn MCG	13.1	13.0	0.1	1%
African American	1%	0%	Progress-Herndon LCG	16.4	16.2	0.2	1%
African American	1%	0%	Progress-Herndon LCV	26.8	26.7	0.1	0%
African American	1%	0%	Progress-Profit LCG	23.3	23.1	0.2	1%
Female	1%	1%	Progress-Redwood LCE	27.1	27.0	0.1	0%
Progress Investment Mgmt TOTAL				154.2	153.3	0.9	1%
Female	3%	1%	Zevenbergen US ACE	88.4	88.2	0.2	0%
Subtotal - U.S. All Capitalization Equity				489.3	485.2	4.1	1%

(Domestic Equity continued on next page)

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Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending February 28, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)			
				2/28/2013	1/31/2013	\$	%		
Majority	9%	3%	BMO Global-Harris LCV	275.4	270.7	4.7	2%		
African American	7%	2%	Holland LCG	206.4	204.0	2.4	1%		
Latino	6%	2%	Lombardia LCV	168.0	166.5	1.5	1%		
Majority	22%	7%	NTGI 500 Index LCC	653.9	646.0	7.9	1%		
African American	2%	1%	Piedmont LCC	55.0	120.4	(65.4)	-119%		
Female	14%	4%	Rhumbline Rsl1000 LCC	426.8	421.4	5.4	1%		
Female	12%	4%	Rhumbline Rsl1000 LCG	371.4	366.8	4.6	1%		
Majority	5%	1%	Waddell & Reed LCC	138.4	136.9	1.5	1%		
	77%	24%	Subtotal - U.S. Large Capitalization Equity	2295.3	2332.7	(37.4)	-2%		
African American	3%	1%	Ariel SCV	104.3	102.2	2.1	2%		
Majority	0%	1%	NTGI Structured SCC	97.2	96.1	1.1	1%		
	7%	2%	Subtotal - U.S. Small Capitalization Equity	201.5	198.3	3.2	2%		
	100%	31%	Total Domestic Equity	2986.1	3016.2	(30.1)	-1%		

Domestic Equity Totals	% Asset Class	# of Accts	Market Value
African American	20.1%	15	600.6
Asian American	1.7%	3	50.8
Latino	7.2%	4	215.2
Female	32.0%	7	954.6
Multiple	0.0%	0	0.0
Majority	39.0%	4	1164.9
Asset Class Total	100.0%	33	\$2,986.1

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending February 28, 2013

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/2013	1/31/2013	\$	%
International Equity							
African American	21%	5%	Earnest Partners ILCE	485.3		490.8	-5.5 -1%
Majority	24%	6%	Lazard Asset Mgt ILCE	559.0		565.3	-6.3 -1%
Leading Edge Invest Adv (Manager of Managers)							
Asian American	0%	0%	LEIA-Cash Acct IE	0.0		0.0	0.0 0%
Latino	1%	0%	LEIA-Ativo IE	24.5		24.4	0.1 0%
African American	1%	0%	LEIA-Herndon IE	24.2		24.6	-0.4 -2%
African American	1%	0%	LEIA-Brown IE	12.9		13.1	-0.2 -2%
Latino	0%	0%	LEIA-Lombardia IEV	9.8		9.8	0.0 0%
Female	1%	1%	LEIA-Cheswold IE	17.7		17.9	-0.2 -1%
Asian American	1%	0%	LEIA-John Hsu IEG	12.5		12.9	-0.4 -3%
Asian American	0%	0%	LEIA-Victoria IE	4.4		4.4	0.0 0%
Leading Edge Invest Adv TOTAL							
Majority	25%	6%	Morgan Stanley ILCE	586.9		592.9	-6.0 -1%
Majority	6%	1%	NTGI EAFE ILCE	139.3		140.7	-1.4 -1%
Majority	3%	1%	NTGI EAFE ILCV	75.2		77.1	-1.9 -3%
Majority	16%	4%	William Blair ILCG	381.4		382.1	-0.7 0%
100%	24%		Subtotal - International Large Cap Equity	2,333.1		2,356.0	-22.9 -1%

(International Equity continued on next page)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending February 28, 2013

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/2013	1/31/2013	\$	%
Majority	33%	1%	DFA ISCV	141.5	140.7	0.8	1%
Majority	67%	3%	William Blair ISCE	283.5	278.2	5.3	2%
	100%	4%	Subtotal - International Small Cap Equity	425.0	418.9	6.1	1%
Majority	5%	2%	Dupont EME	146.9	0.0		
African American	2%	0%	Earnest Partners EME	48.3	0.0		
	7%	2%	Subtotal - Emerging Managers	195.2	0.0		
	100%	30%	Total International Equity	2,953.3	2,774.9	178.4	6%

<u>International Equity Totals</u>			
	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	19.3%	4	570.7
Asian American	0.6%	3	16.9
Latino	1.2%	2	34.3
Female	0.6%	1	17.7
Multiple	0.0%	0	0.0
Majority	78.3%	8	2313.7
Asset Class Total	100.0%	18	52,953.3

Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending February 28, 2013							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/2013	1/31/2013	\$	%
Fixed Income							
Latino	5%	1%	Garcia Hamilton FIC	82.0	81.7	0.3	0%
Majority	52%	9%	NTGI Gov/Credit Index FI	913.5	911.5	2.0	0%
Female	5%	1%	Pugh FIC	80.9	80.7	0.2	0%
Majority	8%	1%	Taplin Canida FI	<u>141.9</u>	<u>141.5</u>	<u>0.4</u>	0%
			Subtotal - Core	1,218.3	1,215.4	2.9	0%
Latino	6%	2%	LM Capital FICP	181.4	<u>180.5</u>		
Majority	21%	4%	WAMCO FI	<u>372.4</u>	<u>370.8</u>	<u>1.6</u>	0%
			Subtotal - Core Plus	553.8	551.3	2.5	0%
			Total - U.S. Fixed Income	1,772.1	1,766.7	5.4	0%
U.S. Fixed Income							
<u>Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>				
African American	0.0%	0	0.0				
Asian American	0.0%	0	0.0				
Latino	14.9%	2	263.4				
Female	4.6%	1	80.9				
Multiple	0.0%	0	0.0				
Majority	<u>80.6%</u>	<u>3</u>	<u>1427.8</u>				
Asset Class Total	100.0%	6	\$1,772.1				

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Chicago Teachers' Pension Fund								
Market Values & Diversity by Manager								
(in millions of dollars)								
Reporting for the Period ending February 28, 2013								
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				2/28/2013	1/31/2013	\$	%	
Real Estate								
African American	1%	0%	Capri Select Fd II PRE		5.4	5.5	-0.1	-2%
Majority	0%	0%	CB Richard Ellis PRE		1.3	1.3	0.0	0%
Latino	0%	0%	Cityview PRE		2.1	2.1	0.0	0%
Majority	2%	0%	Europa Fd III PRE		24.2	26.5	-2.3	-10%
Majority	2%	0%	Fortress Japan PRE	20.6		20.7	-0.1	0%
Majority	0%	0%	Fortress Japan Fd II PRE	<u>3.4</u>		<u>2.4</u>		
			Fortress Japan TOTAL		24.0	23.1	-0.6	-6%
Multiple	1%	0%	Franklin Temp PREMOM		10.8	11.4	-0.6	-6%
Majority	2%	0%	Fremont Realty PRE		19.2	19.2	0.0	0%
Majority	2%	0%	Greystar Equity PRE		25.5	25.8	-0.3	-1%
Latino	2%	0%	Hudson Realty Fd V PRE		22.8	25.3	-2.5	-11%
Majority	3%	0%	Intercontinental PRE		31.5	31.8	-0.3	-1%
Majority	14%	1%	JP Morgan Strat PRE-OE		141.2	138.9	2.3	2%
Majority	5%	1%	LaSalle Property PRE-OE		55.8	55.6	0.2	0%
Majority	1%	0%	ML Asian RE Fd PRE		12.9	13.2	-0.3	-2%
Majority	0%	0%	Morgan Stanley Mez PRE		0.1	0.1	0.0	0%
African American	1%	0%	Newport/DV Urban PRE		9.1	9.1	0.0	0%
Majority	0%	0%	Olympus Fd II PRE		0.3	0.3	0.0	0%
Majority	0%	0%	PRISA Fd I PRE-OE	103.4		103.4	0.0	0%
Majority	1%	0%	PRISA Fd II PRE-OE	<u>14.9</u>		<u>14.9</u>	0.0	0%
			Prudential (Open-end) TOTAL		118.3	118.3	0.0	0%
Majority	1%	0%	RREEF PRE		11.4	11.4	0.0	0%
Majority	0%	0%	RREEF Mez Loan PRE		4.3	4.3	0.0	0%
Majority	14%	1%	UBS Realty PRE-OE		142.6	141.2	1.4	1%

(Real Estate continued on next page)

Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending February 28, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)			Difference (mth-to-mth)		
				2/28/2013	1/31/2013		\$	%	
African American	1%	0%	Urban America PRE		11.5		13.5	-2.0	-17%
Majority	0%	0%	Walton Strt Fd I PRE	0.4		0.4		0.0	0%
Majority	1%	0%	Walton Strt Fd II PRE	5.5		4.7		0.8	15%
Majority	0%	0%	Walton Strt Fd III PRE	2.1		2.1		0.0	0%
Majority	2%	0%	Walton Strt Fd IV PRE	20.2		19.6		0.6	3%
Majority	2%	0%	Walton Strt Fd V PRE	20.2		19.2		1.0	5%
Majority	2%	0%	Walton Strt Fd VI PRE	20.1		19.0		1.1	5%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	<u>6.3</u>		<u>6.0</u>		0.3	5%
			Walton Street TOTAL		<u>74.8</u>		<u>71.0</u>	<u>3.8</u>	5%
			Subtotal - Private Real Estate		749.1		748.9	0.2	0%
Latino	7%	1%	Adelante Capital REIT		69.1		69.2	-0.1	0%
Majority	12%	1%	Morgan Stanley REIT		129.7		129.9	-0.2	0%
Majority	9%	1%	Urdang REIT		<u>96.3</u>		<u>96.2</u>	<u>0.1</u>	0%
	28%	3%	Subtotal - REITS		295.1		295.3	-0.2	0%
			Total Real Estate		1,044.2		1,044.2	0.0	0%

Real Estate Totals	% Asset Class	# of Accts	Market Value
African American	2.5%	3	26.0
Asian American	0.0%	0	0.0
Latino	9.0%	3	94.0
Female	0.0%	0	0.0
Multiple	1.0%	1	10.8
Majority	<u>87.5%</u>	<u>25</u>	<u>913.4</u>
Asset Class Total	100.0%	32	\$1,044.2

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund								
Market Values & Diversity by Manager								
(in millions of dollars)								
Reporting for the Period ending February 28, 2013								
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)			
			2/28/2013	1/31/2013	\$	%		
Alternative Investments								
Private Equity								
Majority	27%	1%	Adams Strt Many Fd PE	71.7		72.2	-0.5	-1%
Majority	12%	0%	Harbourvest Ptrs VI PE	31.1	32.1		31.1	100%
Majority	3%	0%	Mesirow Fd I PE	6.9	6.9		0.0	0%
Majority	10%	0%	Mesirow Fd II PE	26.4	26.4		0.0	0%
Majority	5%	0%	Mesirow Fd IV PE	13.9	13.9		0.0	0%
Majority	3%	0%	Mesirow Fd V PE	7.4	7.4		0.0	0%
Majority	0%	0%	Mesirow Fd VIII PE	0.8	0.8		0.0	0%
Majority	2%	0%	Mesirow Fd IX PE	5.9	5.9		0.0	0%
Majority	7%	0%	Mesirow Fd X PE	18.7	18.7		0.0	0%
			Mesirow TOTAL	80.0		80.0	0.0	0%
African American	5%	0%	Muller M2 ILPEFF PE	12.3	12.3		0.0	0%
African American	3%	0%	Muller M2 MPEFF PE	8.0	8.0		0.0	0%
			Muller and Monroe TOTAL	20.3		20.3	0.0	0%
Majority	1%	0%	Pantheon Europe Fd II PE	3.9	4.0		-0.1	-3%
Majority	2%	0%	Pantheon USA Fd III PE	4.8	4.8		0.0	0%
Majority	5%	0%	Pantheon USA Fd IV PE	12.5	12.5		0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	3.9	3.9		0.0	0%
Majority	2%	0%	Pantheon Europe Fd VI PE	5.4	5.6		-0.2	-4%
			Pantheon TOTAL	30.5		30.8	-0.3	-1%
			Subtotal - Fund-of-Funds	233.6		235.4	-1.8	-1%

(Private Equity continued on next page)

Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending February 28, 2013							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/2013	1/31/2013	\$	%
Latino	0%	0%	Hispania Fd I PE	0.0	0.0	0.0	0%
Latino	1%	0%	Hispania Fd II PE	3.6	3.6	0.0	0%
			Hispania TOTAL		3.6	3.6	0%
African American	2%	0%	ICV Capital Ptrs PE		6.0	5.5	8%
Latino	3%	0%	Palladium Ptrs PE		6.7	6.7	0%
African American	3%	0%	Pharos Fd II PE	8.1		8.1	0%
African American	0%	0%	Pharos Fd III PE	1.1		1.1	0%
			Pharos TOTAL		9.2	9.2	
African American	1%	0%	Syncom Venture PE		2.6	3.3	-27%
			Subtotal - Direct Private Equity	28.1		28.3	-1%
			Total Private Equity	261.7	263.7	-2.0	-1%
Private Equity							
<u>Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>				
African American	14.6%	6	38.1				
Asian American	0.0%	0	0.0				
Latino	3.9%	3	10.3				
Female	0.0%	0	0.0				
Multiple	0.0%	0	0.0				
Majority	81.5%	50	213.3				
Asset Class Total	100.0%	59	\$261.7				

Chicago Teachers' Pension Fund						
Market Values & Diversity by Manager						
(in millions of dollars)						
Reporting for the Period ending February 28, 2013						
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)
				2/28/2013	1/31/2013	\$ %
Hedge Fund of Funds						
Majority	43%	0%	K2 Advisors HFOF	80.9	80.4	0.5 1%
Majority	42%	1%	Mesirow Abs Rtn HFOF	79.3	77.8	1.5 2%
Female	15%	0%	Pluscios Mgmt HFOF	27.2	26.6	0.6 2%
Total - Hedge Fund of Funds				187.4	184.8	2.6 1%
Hedge Fund Totals						
	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>			
African American	0.0%	0	0.0			
Asian American	0.0%	0	0.0			
Latino	0.0%	0	0.0			
Female	14.5%	1	27.2			
Multiple	0.0%	0	0.0			
Majority	85.5%	2	160.2			
Asset Class Total	100.0%	3	\$187.4			

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending February 28, 2013

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				2/28/2013	1/31/2013	\$	%
Infrastructure							
Majority	46%	2%	JP Morgan Infr-OE	157.5		151.8	5.7 4%
Majority	34%	1%	Macquarie Fd II Infr	114.3		106.2	8.1 7%
Majority	20%	1%	Macquarie European Fd III Infr	<u>67.0</u>		<u>76.9</u>	-9.9 -15%
Macquaire TOTAL				<u>181.3</u>		<u>183.1</u>	-1.8 -1%
Total - Infrastructure				338.8		334.9	3.9 1%

Infrastructure			
Totals	% Asset Class	# of Accts	Market Value
African American	0.0%	0	0.0
Asian American	0.0%	0	0.0
Latino	0.0%	0	0.0
Female	0.0%	0	0.0
Multiple	0.0%	0	0.0
Majority	100.0%	3	338.8
Asset Class Total	100.0%	3	538.8

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending February 28, 2013

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			2/28/2013	1/31/2013	\$	%
Cash						
	0%	2%	Cash	171.6	379.4	-207.8 -55%
	100%	2%	Total Cash	171.6	379.4	-207.8 -55%
			Total Fund	9,715.2	9,764.8	-49.6 -1%

<u>Fund Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	12.7%	28	1235.4
Asian American	0.7%	6	67.7
Latino	6.4%	14	617.2
Female	11.1%	10	1080.4
Multiple	0.1%	1	10.8
Majority	<u>67.2%</u>	<u>95</u>	<u>6532.1</u>
Asset Class Total	98.2%	154	59,543.6
Cash	<u>1.8%</u>		<u>171.6</u>
Grand Total	100.0%		59,715.2

Total Fund MWDBE Assets	\$3,011.5	MWDBE Assets as % of Total Fund	31%
MWDBE Active	\$2,213.3	MWDBE Assets as % of Active Assets	32%
Total Fund	\$9,715.2	Passive Assets as % of Total Fund	28%
Total Fund Active	\$6,963.5	Active Assets as % of Total Fund	72%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund						
Current MWDBE Allocation vs. Target MWDBE Allocation						
(in millions of dollars)						
Reporting for the Period ending February 28, 2013						
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference	
Total Fund Assets	\$ 3,011.5	\$ 9,715.2	31%	20%	11%	
Total Active Assets	\$ 2,213.3	\$ 6,963.5	32%	25%	7%	
Total MWDBE Equity	\$ 2,460.8	\$ 5,939.4	41%	30%	11%	
Total Minority Equity	\$ 1,488.5	\$ 5,939.4	25%	25%	0%	
Total Women Equity	\$ 972.3	\$ 5,939.4	16%	5%	11%	
Total Disabled Equity	\$ -	\$ 5,939.4	0%	0%	0%	
Total MWDBE Fixed Income	\$ 344.3	\$ 1,772.1	19%	15%	4%	
Total Minority Fixed Income	\$ 263.4	\$ 1,772.1	15%	12%	3%	
Total Women Fixed Income	\$ 80.9	\$ 1,772.1	5%	3%	2%	
Total Disabled Fixed Income	\$ -	\$ 1,772.1	0%	0%	0%	
Total MWDBE Alternatives	\$ 206.4	\$ 1,832.1	11%	10%	1%	
Total Minority Alternatives	\$ 179.2	\$ 1,832.1	10%	10%	0%	
Total Women Alternatives	\$ 27.2	\$ 1,832.1	1%	0%	1%	
Total Disabled Alternatives	\$ -	\$ 1,832.1	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 February 28, 2013				
	Market Value (Current Month)	2012	2011	2010
Adams Strt Many Fd PE	\$71.7	\$73.4	\$72.2	\$68.0
Ariel SCV	104.3	94.7	105.9	120.4
Attucks Asset Mgmt DE MOM	154.9	145.6	175.3	176.2
Fortaleza LCG ¹	see below	see below	see below	see below
Capri Select Fd II PRE	5.4	5.4	5.0	4.7
Channing US ACE	91.8	84.5	70.4	74.6
Newport/DV Urban PRE	9.1	9.1	12.0	15.4
BMO Global-Harris LCV	275.4	255.3	263.9	278.5
Hispania Capital Partners	3.6	3.6	4.5	3.0
Holland LCG	206.4	193.8	196.6	190.1
Leading Edge IE MOM	n/a	n/a	n/a	n/a
Ativo Capital Management ²	24.5	23.4	20.0	22.3
Mesrow	80.0	81.3	155.4	143.0
Muller & Monroe Asset Management	20.3	20.7	20.0	18.3
Northern Trust Corporation	1,879.1	1,834.6	1,832.6	2,142.1
Plusios Mgmt HFOF	27.2	26.4	24.4	25.0
Progres Invest DE MOM	n/a	n/a	n/a	n/a
Ativo Capital Partners ²	0.0	0.0	0.0	3.5
Fortaleza SCG ²	7.7	7.2	11.5	8.2
Walton Street Capital	74.8	71.0	66.7	51.9
William Blair & Company	664.9	639.8	534.0	567.7
Total	\$3,701.1	\$3,569.8	\$3,570.4	\$3,913.0
IL Managed Assets as % of Total Fund	38%	37%	39%	39%

¹Fortaleza LCG 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.

²Ativo Capital Partners and Fortaleza SCG 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

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

03/01/2013 through 03/31/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
* BALCAUSKI, MARILYNN LEE	EDUC GENERAL	03-01-2013	5.08	09-22-2012	1,931.76
* BECK, DANIEL	CRANE ACHIEVE ACA	03-01-2013	9.15	02-10-2013	12,627.72
* CALVERT, ESSIE LEE	ROBESON H S	03-01-2013	28.36	02-10-2013	51,626.40
* CARRANO, ROMEO J	KING	03-01-2013	5.71	02-03-2013	7,883.40
* COBBS, BEVERLIE P	CASSELL	03-01-2013	43.44	02-10-2013	62,550.96
* CZERWINSKI, MARYANNE T	RICHARDS CAR ACA	03-01-2013	43.31	02-03-2013	61,959.72
* DECKINGA, ROBERT A	BYRNE	03-01-2013	16.28	02-17-2013	54,289.32
* DOLAN, MARY E	RICHARDS CAR ACA	03-01-2013	8.49	12-28-2012	21,640.80
* FITZGERALD, PATRICIA ANN	GRAHAM	03-01-2013	22.43	01-13-2013	38,628.60
GEORGES, EDIB D	PORTAGE PARK	03-01-2013	8.03	09-29-2011	10,686.72
* GLASPER, ELAINE	CICS WRIGHTWOOD	03-01-2013	32.39	01-26-2013	47,040.12
GORSKY, VICKI L	JENSEN SCHOLA ACA	03-01-2013	10.22	02-07-2013	13,063.56
* GRANNAN, KATHLEEN M	ADDAMS	03-01-2013	18.29	02-12-2013	32,446.80
GREENBERG, MARILYN	FORMER TEACHER	03-01-2013	5.33	07-27-2012	2,903.28
* HAJI, AVA F	EARLY CHILDHO	03-01-2013	25.96	02-24-2013	55,601.16
* HAWIL, SARJON ISHAQ	MATHER H S	03-01-2013	18.94	12-30-2012	36,972.72
* HEIMANN, CONSTANCE ELLA	LARA ACADEMY	03-01-2013	17.86	01-27-2013	31,946.04
HUDSON, THEODUS	MORGAN PARK H S	03-01-2013	16.60	06-20-2010	20,460.36
* JONES, JUNE L	HOPE COLLEGE PREP	03-01-2013	17.87	10-31-2012	31,570.56
KARIM, YAHYA ABDUL	EDUC GENERAL	03-01-2013	19.05	11-07-2010	29,780.28
* LAZARUS, MITCHELL	EDUC GENERAL	03-01-2013	11.19	02-28-2013	17,944.32
* MADISON, JERRY LEE	NEW ORR HS	03-01-2013	26.05	11-28-2011	32,584.92
MORELAND, HELENA S	SUB POSTAL SERVICE	03-01-2013	8.25	04-18-2012	6,079.44
* NEWSOME, LINDA MARIE	NOT APPLICABLE	03-01-2013	34.71	07-01-2012	56,312.52
* O'CONNOR, KAREN ANN	PECK	03-01-2013	20.19	02-10-2013	36,363.12
* PETER, BEATRICE HELENA	JOPLIN	03-01-2013	16.19	02-10-2013	28,855.80
* PULJIC, MARA	N LAWNDALE PREP	03-01-2013	15.17	01-28-2013	25,942.44
TAXY, RUTH	BUCKTOWN CAMPUS	03-01-2013	5.90	01-02-2013	7,493.64
* WALP, MILTON E	LOWELL	03-01-2013	16.94	01-13-2013	30,345.60
* WILEY, ERIC FELTON	BOGAN TECH H S	03-01-2013	28.08	12-09-2012	80,308.68
Count of Pensions:	30	Total Pensions:	947,840.76		
		Average Pension:	31,594.69		
		Average Service Years:	18.51		

* denotes preliminary pension

Pensions Finalized
03/01/2013 through 03/31/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
ALLISON, MARY ELLEN	SUMNER	09-04-2012	20.74	03-2013	41,254.44
ANDERSON, ROSALYNN	HYDE PARK ACAD H	09-04-2012	40.91	03-2013	71,045.76
ANDERSON, ROSEMARY	HENDRICKS COMM AC	08-01-2012	38.87	03-2013	69,501.84
ANDREWS, ANITA LOUISE	GAGE PARK H S	08-01-2012	35.83	03-2013	114,748.80
BANKS, W C	ROBESON H S	07-01-2008	36.63	03-2013	50,510.40
BARRY, FRANCES ANNE	ARMSTRONG G	07-02-2012	27.96	03-2013	52,553.88
BATIE-BANKS, ETHEL	HUBBARD H S	07-02-2012	28.96	03-2013	72,657.60
BECK, JOY ELIZABETH	REW LANG	07-02-2012	27.29	03-2013	54,535.68
BERDELL, LINDA LEE	DVORAK ACA	07-02-2012	22.21	03-2013	42,313.44
BERTOCCHIO, NANCY A	EDUC GENERAL	08-01-2012	18.80	03-2013	25,103.04
BIESEK, ROBERT	LOCKE	07-02-2007	34.59	03-2013	57,645.12
BOECK, SUSAN MARSHALL	NORTHSIDE COL PRE	07-02-2012	26.88	03-2013	47,303.28
BOGAN, VAY LENA	SHIELDS	07-02-2007	33.90	03-2013	46,814.28
BONNER, CAROLYN	RICHARDS CAR ACA	07-02-2012	29.39	03-2013	57,516.84
BOYKIN, CYNTHIA A	HARLAN COMM ACA	07-02-2012	24.15	03-2013	45,124.80
BRNA, CAROLYN JOYCE	HANSON PARK	07-02-2012	39.55	03-2013	69,504.24
BRUSKY, ELLEN M	EBERHART	07-02-2012	11.14	03-2013	20,735.88
BRYANT, DIANA	BASS	07-02-2012	26.92	03-2013	43,326.84
BURKS, SHEILA MARIE	SAUGANASH	09-04-2012	38.88	03-2013	60,994.44
BUSHNELL, NANCY MARIE	BEARD	07-02-2012	34.50	03-2013	68,204.04
CARLSON, GWYNNE N	SMYSER	07-02-2012	44.24	03-2013	68,144.88
CHEEFUS, JULIA VALENCIA	CURIE METRO H S	07-02-2012	33.66	03-2013	63,266.88
CLARK, DEBORAH	MT VERNON	12-01-2011	19.79	03-2013	37,200.36
CURD, CASSAUNDRA YVONNE	HOPE COLLEGE PREP	11-01-2012	31.32	03-2013	55,845.00
CYRUS, BERNADELL	JULIAN H S	09-04-2012	34.43	03-2013	70,959.12
DAVIS, FREDA MCGREW	EDUC GENERAL	11-01-2012	21.29	03-2013	32,070.96
DELANEY, CRISTINA B	MATERNTY BVM SCH	07-02-2012	41.86	03-2013	64,058.64
DERZA, ANDRZEJ EUZEBIUSZ	CURIE METRO H S	07-02-2012	22.67	03-2013	48,053.64
DICKERSON, CHESTER LEE	DUNBAR VOC H S	07-02-2012	26.37	03-2013	52,718.52
DOBSON, MARLA HIGH	PARK MANOR	09-04-2012	22.50	03-2013	31,927.20
EASTER, LINDA	WELLS PREP	08-01-2012	18.98	03-2013	34,580.88
EGONMWAN, VINCENT UGIAGBE	KILMER	08-01-2012	17.63	03-2013	43,934.16
ERLAND, WARREN C	TALCOTT	07-02-2012	45.19	03-2013	64,080.24
FIGURACION, MARCELINA DE JOYA	TILDEN H S	07-02-2012	23.00	03-2013	42,441.12
FINNEGAN, JUNE CHRISTY	MCCORMICK	07-02-2012	22.12	03-2013	31,520.64

FLETTER, ROSEMARY	CHAPPELL	07-02-2012	24.88	03-2013	49,721.76
FOLEY, KITTIARLENE	LYON	07-02-2012	12.13	03-2013	20,831.04
FOSHINBAUR, SUSAN MARIE	WASHINGTON H S	07-02-2012	35.31	03-2013	72,421.08
FOWLER, IRMA EDWARDS	DELANO CPC	08-01-2012	37.85	03-2013	66,630.84
FREEMAN, JAY	PROSSER CAREER AC	07-02-2012	22.94	03-2013	47,718.84
FURMAN, VINCENT JOSEPH	WASHINGTON H S	10-01-2012	21.14	03-2013	27,480.84
GAINES, VALERIE	EDUC GENERAL	07-02-2012	24.68	03-2013	41,074.32
GEDDES, LINDA MERSHELL	HERZL	07-02-2012	29.20	03-2013	56,287.68
GIBSON, GLORIA JEAN	MAY COMM ACAD	08-01-2012	34.34	03-2013	70,871.28
GOLD, KAREN SUE	STEINMETZ A C	08-01-2012	35.08	03-2013	63,813.12
GRAY, MARY JEAN	OGDEN	09-04-2012	40.21	03-2013	93,440.76
GRIMES, KATHERINE BEATRICE	WEST PULLMAN	07-02-2012	31.51	03-2013	57,292.68
GUINANE, KATHLEEN ANNE	KELLER MAGNET	07-02-2012	30.63	03-2013	63,716.16
GUTIERREZ, MARY L	EVERETT	07-02-2012	35.37	03-2013	114,239.76
HANSON, MARY ANN	EARLY CHILDHO	07-02-2012	26.62	03-2013	62,642.64
HARPER, GROVER CLEVELAND	CHICAGO VOCATIONA	07-02-2012	23.62	03-2013	44,624.28
HEDLUND, EVE LINDA	CLEMENTE COMM ACA	08-01-2012	33.96	03-2013	64,016.28
HEFNER, MARY CATHERINE	FAIRFIELD ACADEMY	07-02-2012	34.22	03-2013	70,959.96
HICKS, JAN G	SUB TEACHER POSTAL	02-01-2013	26.32	03-2013	33,375.96
HUBER, JOYCE MARIE	FLEMING BR	07-02-2012	36.66	03-2013	64,015.44
HUEY-YOU, PATRICIA S	SPEC SVCS SUP	08-01-2012	36.02	03-2013	75,045.24
HUNTER, LITREA ANN	HUMAN RESOURCES	08-01-2012	39.52	03-2013	87,252.72
ISAACSON, GEORGE A	BEST PRACTICE H S	02-01-2008	27.13	03-2013	37,777.08
IVY, JUANITA L	LAWRENCE	07-01-2011	27.10	03-2013	53,587.20
JACKSON, DEBORAH ANN	HIRSCH METRO H S	07-02-2012	24.60	03-2013	49,808.64
JACKSON, DIANE L	ENGLEWOOD ACAD H	08-01-2007	37.85	03-2013	98,255.04
JACKSON MILTON, DEBRA LYNN	CANTER MIDDLE	07-02-2012	40.21	03-2013	69,556.44
JAMERSON, JETAUN	LAKE VIEW H S	07-02-2012	39.01	03-2013	64,070.16
JANN, LYNDA GAIL	KOZMINSKI COM ACA	08-01-2012	28.73	03-2013	55,160.64
JELKS-EMMANUEL, MERRY	HUGHES/DAVIS	07-02-2012	30.90	03-2013	48,906.84
JOHNSON, BEVERLY ANN	FUNSTON	07-02-2012	28.06	03-2013	80,080.56
JOHNSON, MARY ELLEN	KENNEDY H S	08-01-2012	19.17	03-2013	37,285.68
JOHNSON, RITA JEANETTE	BURBANK	07-02-2012	39.34	03-2013	72,319.20
JOHNSON, RUTH ALANE	SULLIVAN H S	08-01-2012	38.75	03-2013	66,778.80
JONES, DORIS JEAN	AREA INS OFFICE	11-01-2011	28.39	03-2013	66,907.68
JOYCE, JANET L	EBINGER	07-02-2012	40.94	03-2013	70,882.08
KAMBERIS, PETER PANAJOTIS	SCHURZ H S	09-04-2012	35.54	03-2013	64,070.16
KAPP, LAURA ELLEN	PEIRCE	09-04-2012	38.14	03-2013	70,861.20
KATO, LINDA JEVON	DUNBAR VOC H S	07-02-2012	27.23	03-2013	55,579.20
KERN, ALLEN	LANE TECH H S	07-02-2012	37.09	03-2013	66,826.32

KLEIN, CAROL JEAN	NORWOOD PARK	07-01-2011	30.36	03-2013	62,007.36
KORSE, KATHLEEN M	ARMSTRONG G	07-02-2012	33.87	03-2013	66,384.96
KOWALCZYK, GERALD BRUNO	STEINMETZ A C	07-02-2012	37.44	03-2013	64,048.80
LEE, JUNE CARLOTTA	WOODSON SOUTH	05-01-2012	32.27	03-2013	59,757.36
LEVERENZ, CAROL ANN	SCHURZ H S	07-02-2012	36.77	03-2013	70,959.84
LEWIS, HENRY DAVID	LATHROP	07-02-2012	10.34	03-2013	12,783.72
LOBOSCO, ANTOINETTE	LANE TECH H S	07-02-2012	40.09	03-2013	115,421.64
LOPEZ, DORIS NILDA	LOGANDALE MIDDLE	07-02-2012	19.14	03-2013	37,225.92
LORDE, BARBARA P	ATTUCKS	08-01-2012	23.30	03-2013	46,562.40
LUCAS, ROBERT LAWRENCE	KELLY H S	07-02-2012	37.44	03-2013	84,829.20
MANNING, BRENDA JOYCE	MILTON BRUNSON	12-01-2011	21.35	03-2013	38,600.52
MARTIN, CYNTHIA LEE	EDUC GENERAL	09-04-2012	21.25	03-2013	36,747.96
MATSCHILLES, NANCY J	MCAULIFFE	09-04-2012	41.76	03-2013	67,646.52
MAXIE, ERNESTINE	CLEMENTE COMM ACA	07-02-2012	30.54	03-2013	59,856.60
MCCLINTON, EMMA J	YOUNG MAGNET H S	07-02-2012	35.97	03-2013	64,070.16
MCDONALD, SIDNEY MEREDITH	MANN	10-01-2007	17.06	03-2013	26,173.08
MCELROY, GRACE ANN	BELDING	07-01-2008	46.14	03-2013	53,569.68
MCKINLEY, LADY DIANE	WOODLAWN COMM	09-04-2012	17.30	03-2013	33,648.60
MCKINNEY, CALVIN RAY	HYDE PARK ACAD H	09-04-2012	16.22	03-2013	28,678.56
MICHALS, ELIZABETH M	MARSHALL MIDDLE	07-02-2012	20.13	03-2013	39,598.08
MILLER, GLORIA JEAN	EBERHART	07-02-2012	32.16	03-2013	66,886.08
MILLHOUSE, RITA FAYE	BENNETT	08-01-2012	34.63	03-2013	66,807.24
MITCHELL, MARIETH ANN	HARLAN COMM ACA	09-04-2012	32.33	03-2013	62,913.12
MOHAN, CHARLES ALBERT	BARTON	07-02-2012	24.97	03-2013	44,592.72
MONTGOMERY, MARILYN	CHICAGO VOCATIONAL	09-04-2012	19.74	03-2013	32,799.72
MORRISON, BARBARA BRENNAN	JAMIESON	07-02-2012	31.21	03-2013	61,119.36
MOSGAARD-ZACHARIA, KIM DIANE	STEINMETZ A C	07-02-2012	23.00	03-2013	42,064.56
MURPHY, SHARON MARIE	PORTAGE PARK	07-02-2012	41.11	03-2013	66,826.32
MUZZARELLI, STEPHANIE A	SUTHERLAND	07-02-2012	40.04	03-2013	70,897.56
NADICK, SHARON MARLENE	HAUGAN	07-02-2012	43.16	03-2013	70,893.96
NALIWAJKO, MARY ELLEN	TWAIN	07-02-2012	27.90	03-2013	54,638.64
NATIVIDAD, EVELYN DE ASIS	SABIN MAGNET	07-02-2012	11.03	03-2013	19,627.80
NEAL, DEBORAH ANN	CVS ACHIEVE ACA	07-02-2012	34.26	03-2013	70,897.56
OCONNOR, TIMOTHY JOHN	CURIE METRO H S	08-01-2012	40.49	03-2013	84,360.12
OFFORD, GARNISHA	EDUC GENERAL	07-02-2012	38.23	03-2013	61,065.48
OGE, SAM	SULLIVAN HOUSE	11-01-2012	17.78	03-2013	18,843.72
OLBRYCHOWSKI, WANDA I	CATHER	08-01-2012	18.25	03-2013	37,711.56
OMALLEY, MARY FRANCES	HURLEY	07-02-2012	42.90	03-2013	64,593.00
OSBY, CHERYL DIANE	JULIAN H S	07-02-2012	24.90	03-2013	48,471.36
OSIS, SANDRA M	CLEMENTE ACH ACA	09-04-2012	35.86	03-2013	70,871.76

OYENEYIN, ROSETTA	HUGHES/DAVIS	08-01-2012	30.42	03-2013	59,619.24
PACER, ANDREA S.	LANE TECH H S	09-04-2012	42.84	03-2013	70,959.84
PATTERSON, ALICE L.	RANDOLPH ELEMENT	07-02-2012	37.32	03-2013	101,732.64
PENSON, KATHLEEN MARIA	HENDRICKS COMM AC	07-02-2012	26.72	03-2013	53,160.72
PEPPER, THOMAS MICHAEL	FARRAGUT CAREER A	07-02-2012	27.00	03-2013	52,932.36
PERCEL, JOANN M	COURTENAY	07-02-2012	38.53	03-2013	94,425.24
PLUZYCKI, CYNTHIA THERESA	SEWARD	07-01-2012	35.86	03-2013	70,857.48
POGOR, DOLORES MARY	CHRISTOPHER	07-02-2012	34.40	03-2013	61,489.92
PORTER, ELIZABETH ANNE	SPEC SVCS SUP	08-01-2012	25.38	03-2013	54,747.24
PRICE, CHANDRA E	COLES	07-01-2012	33.79	03-2013	70,358.16
PRZYBYLSKI, HANNA M	SENN METRO ACAD	07-02-2012	38.85	03-2013	70,956.36
PUGH, DEBORAH ANN	SPEC SVC IN/A	07-02-2012	28.12	03-2013	49,146.72
RACIAK, GLORIA ANN	SAYRE LANG ACAD	07-02-2012	38.04	03-2013	69,582.48
RANDELL, HARRY	YATES	08-01-2012	38.74	03-2013	129,856.20
REYNOLDS, JACQUELINE DELORIS	HAINES	08-01-2012	33.49	03-2013	59,136.96
RICHARDSON, KRISTIN LAUREN	EARLY CHILDHO	09-04-2012	30.85	03-2013	62,513.76
RICHTER, CHRISTINA MARIE	CASALS PABLO	08-01-2012	23.55	03-2013	45,998.64
RIO, RICHARD M	LANE TECH H S	07-01-2012	33.63	03-2013	62,895.60
RIOS, ELIZABETH	WALSH	09-04-2012	34.29	03-2013	70,927.44
ROACH, SHIRLEY RUTH	MANIERRE	07-02-2012	45.73	03-2013	109,111.56
ROBERTS, NANCY JO	STAGG	09-04-2012	33.98	03-2013	61,077.72
ROBIN, SUSAN ANN	SPEC SVC IN/A	08-01-2012	29.28	03-2013	52,763.40
RODRIGUEZ-BADILLO, GUILLERMINA	DAVIS	07-02-2012	21.95	03-2013	38,423.28
ROMAN, MARIA SOLEDAD	DAVIS	09-04-2012	37.67	03-2013	70,894.08
ROSS, PAMELA MARIE	BASS	08-01-2012	30.25	03-2013	54,895.68
RUBIN, DIANE CATHERINE	PHOENIX MIL ACA	07-02-2012	16.75	03-2013	31,488.96
RUSSO, EILEEN MARIE	WHITNEY	07-02-2012	33.95	03-2013	67,465.68
SANGLASS, ROBERT CHARLES	SOLOMON	07-02-2012	39.24	03-2013	64,063.68
SCHARF, JOANNE ELLEN	MARSHALL METRO H	07-02-2012	6.16	03-2013	9,822.24
SCHATZ, IRENE SHREIBAUM	SPEC SVCS SUP	09-04-2012	36.79	03-2013	66,521.04
SCHREMP, KATHRYN ELIZABETH	FOREMAN H S	07-02-2012	26.94	03-2013	50,445.36
SCRIBNER, CAROLYN ROSE	SPEC SVCS SUP	07-02-2007	34.27	03-2013	56,544.00
SHERRILL, JASANDRA	EDISON LONGWOOD	11-01-2012	25.25	03-2013	28,242.12
SHIH, SOPHIA MOK	HEALY	09-01-2012	23.65	03-2013	50,026.56
SIFUENTES, BEATRICE	LOCKE	07-01-2012	27.85	03-2013	48,588.96
SIMMONS, EUGENE	YOUNG MAGNET H S	09-04-2012	36.49	03-2013	72,338.52
SINGER, BARBARA JUNE	SENN METRO ACAD	08-01-2012	20.11	03-2013	36,609.12
SKAU, PATRICIA MARIE	SHIELDS	08-01-2012	44.39	03-2013	66,768.72
SMALL-SIMMONS, EVERLENIA	DUNBAR VOC H S	08-01-2012	21.26	03-2013	46,688.40
SMITH, ALICE FAY	CRANE TECH H S	08-01-2012	34.50	03-2013	70,955.88

SMITH, ARLENE	CRANE TECH H S	07-02-2012	36.16	03-2013	70,947.60
SMITH, JOYCE ANNA	DEVRY ADVANTAGE	08-01-2012	25.85	03-2013	51,507.72
SNELL, JENNIFER ANN	JUAREZ COMM ACA	08-01-2012	42.84	03-2013	64,070.16
SORENSEN, PAUL WILLIAM	GAGE PARK H S	07-02-2012	21.64	03-2013	44,124.36
SORTEBERG, ANN LOUISE	SAUCEDO SCHOL ACA	07-02-2012	30.44	03-2013	56,196.60
SPAGNOLO, LYDIA	SEWARD	08-01-2012	38.37	03-2013	66,835.68
SPAULDING, ROSEMARY	CARTER	08-01-2012	31.05	03-2013	87,994.32
STARNICZY, KATHLEEN MARY	TWAIN	07-02-2012	33.61	03-2013	63,163.20
STASIAK, ROBERT STEPHEN	BURBANK	08-01-2012	20.65	03-2013	38,563.44
STEIN, JOSEPH MORRIS	EDUC GENERAL	09-04-2012	35.70	03-2013	79,526.52
STEINBORN, SHARON DIANE	PORTAGE PARK	07-02-2012	34.25	03-2013	66,768.72
STEWART, JAMES WALTER	BONTEMPS	07-02-2012	23.31	03-2013	48,360.96
STOENESCU, ANCA LACRIMIOARA	VOLTA	07-02-2012	22.68	03-2013	43,403.52
SULLIVAN, MAUREEN	AGASSIZ	09-04-2012	31.99	03-2013	64,986.72
SULSKI, PATRICIA ANN	RYDER	07-02-2012	37.08	03-2013	70,932.48
SWEDLOW, JILL L	CAMERON	07-02-2012	18.26	03-2013	37,737.84
TAGARIS, ANGELA	DEVER	07-02-2012	21.59	03-2013	44,160.96
TANG, SHARON MARIE	LAKE VIEW H S	09-04-2012	20.76	03-2013	41,737.92
TERRY, SONJA MARIE	WHISTLER	07-02-2012	12.95	03-2013	24,718.08
TIEMA, LYDIA ONGALO	ROOSEVELT H S	07-02-2012	22.48	03-2013	44,935.08
TOLLIVER, RUTHANNE	MAY COMM ACAD	07-02-2012	30.76	03-2013	83,706.60
TRIMMER KOCA, SUSAN JANE	CHICAGO VOCATIONA	07-02-2012	34.93	03-2013	70,885.56
TSAMIS, VASILIKI L	SUB TEACHER POSTAL	01-02-2013	14.44	03-2013	16,284.48
UPPSTAD, ALAN DEAN	C B YORK ALT HS	07-02-2012	37.46	03-2013	84,086.16
VALENCIA, JOSE MIGUEL	PEREZ	08-01-2012	39.30	03-2013	64,015.44
VASSEL, BETTYE JEAN	DEWEY	09-04-2012	28.89	03-2013	59,957.76
VEAL, PATRICIA	DVORAK ACAD	07-02-2012	36.77	03-2013	70,897.56
VELASCO, JOSELITA LOPEZ	SULLIVAN H S	07-02-2012	22.13	03-2013	33,419.64
VERA-ZAMUDIO, MARTA ELENA	FOREMAN H S	07-02-2012	34.54	03-2013	70,897.56
WALTER, JUDY G	BEETHOVEN	07-02-2012	41.84	03-2013	64,862.52
WATSON, GWENNETTA MARIE	YOUNG	09-04-2012	34.88	03-2013	60,393.72
WEBB BOOKER, SANDRA MARIE	CRANE TECH H S	07-02-2012	20.06	03-2013	46,135.44
WHITAKER, HENRIETTA	WASHINGTON H S	08-01-2012	36.75	03-2013	62,843.64
WHITE, BETHEL LEE	CHICAGO VOCATIONA	09-04-2012	22.78	03-2013	44,629.32
WHITMORE, BARBARA ANN	MCCLELLAN	09-04-2012	35.39	03-2013	70,959.84
WILSON, LAURA ANN	FORT DEARBORN	07-02-2012	32.97	03-2013	64,349.40
WINFIELD, DEBORAH JEAN	BOGAN TECH H S	08-01-2012	37.99	03-2013	71,556.72
WINGER, MARY PATRICIA	CLISSOLD	10-01-2012	18.51	03-2013	39,406.08
WOLEN, ARNOLD RANDALL	SCHURZ H S	09-04-2012	21.85	03-2013	38,272.20
WOO, EVELYN G	WESTCOTT	07-02-2012	30.30	03-2013	53,399.16

WRIGHT, BARBARA ANN.....	ONAHAN.....	09-04-2012	39.76	03-2013	64,008.96
WRIGHT, MARIO DON.....	WEST PULLMAN.....	09-04-2012	29.15	03-2013	79,781.64
WYNN, YVONNE.....	ALCOTT.....	09-04-2012	24.48	03-2013	47,834.16
YOUKHANA MCNALLY, JULIANA.....	HIBBARD.....	07-02-2012	34.14	03-2013	70,959.84
YOUNG, BARBARA PATRICIA.....	MOZART.....	07-02-2012	18.97	03-2013	35,307.84

ZALUD, ANNE MARIE.....	SAUCEDO SCHOLACA.....	09-04-2012	37.77	03-2013	64,058.64
ZAMBRANO, BERNICE ANN.....	TAYLOR.....	08-01-2012	34.71	03-2013	67,787.88
ZEBER, BARBARA JOAN.....	RAY.....	09-04-2012	36.36	03-2013	70,447.20
ZILLENDER, THELMA LEE.....	DARWIN.....	09-04-2012	36.84	03-2013	63,878.28
ZUMBA, ELIZABETH.....	WHITNEY.....	08-01-2012	35.05	03-2013	69,473.76

Count of Pensions:	205	Total Pensions:	11,894,035.92
		Average Pension:	58,019.69
		Average Service Years:	30.37

Reciprocal Pensions

03/01/2013 through 03/31/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
* BECKER, GEORGE EDWARD.....	EARLY CHILDHO.....	03-01-2013	18.02	02-24-2013	35,039.88
BROOKS, BARBARA A.....	EDUC GENERAL.....	03-01-2013	3.82	07-29-2012	4,308.12
* BROOKS, DELORES JEAN.....	JULIAN H S.....	03-01-2013	22.10	02-10-2013	39,718.44
CARTER, LINDA T.....	HARPER H S.....	03-01-2013	19.86	12-22-2012	42,455.76
GUPTA, PREM S.....	SUB TEACHER POSTAL.....	03-01-2013	1.65	05-17-2008	403.44
LINGO, PAULA.....	FORMER TEACHER.....	03-01-2013	4.05	01-01-2013	7,301.04
MATHIAS, SIDNEY H.....	FORMER TEACHER.....	03-01-2013	3.00	01-01-2013	4,653.00
SEIFER, PATRICIA J.....	INVALID CODE.....	03-01-2013	11.18	09-15-2012	22,709.88
SIMMONS, RICHARD K.....	FORMER TEACHER.....	03-01-2013	14.00	07-01-2012	48,478.68
TROTTA, ANNE.....	FORMER TEACHER.....	03-01-2013	5.70	02-23-2013	12,043.20

Count of Reciprocal Retirement Pensions:	10	Total Reciprocal Retirement Pensions:	217,111.44
		Average Pension:	21,711.14
		Average Service Years:	10.34

* denotes preliminary pension

Survivors' Pensions
03/01/2013 through 03/31/2013

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
EVANS-POWE, BARBARA J. <i>(WIFE OF ROY E POWE)</i>	03-01-2013	34.00	01-01-2013	27,045.12
FARBER, MICHAEL. <i>(HUSBAND OF LINDA BASS FARBER)</i>	03-01-2013	42.84	02-01-2013	30,585.48
FORMAN, HERBERT B. <i>(HUSBAND OF BETTY FORMAN)</i>	03-01-2013	35.30	01-01-2013	25,987.08
GUARDI, JOHN <i>(HUSBAND OF CARMELLA GUARDI)</i>	03-01-2013	36.10	02-01-2013	28,977.60
KAMINSKI, TERESA M. <i>(WIFE OF RUSSELL R KAMINSKI)</i>	03-01-2013	40.31	01-01-2013	38,885.04
LATTING, HARRIETT B <i>(WIFE OF THYRL A LATTING)</i>	03-01-2013	20.90	02-01-2013	16,233.60
MALONEY, JOHN P. <i>(HUSBAND OF MARY JANE MALONEY)</i>	03-01-2013	21.22	01-10-2013	16,803.60
MILLER, PATRICIA K. <i>(WIFE OF EUGENE M MILLER)</i>	03-01-2013	36.44	01-01-2013	29,665.68

Count of Suvivors' Pensions: **8** **Total Survivors Pensions: 214,183.20**
Average Pension: 26,772.90
Average Service Years: 33.39

Reversionary Pensions
03/01/2013 through 03/31/2013

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
RAINEY, STANLEY M. <i>(SON OF ANN J RAINEY)</i>	03-01-2013	33.19	12-01-2012	6,000.00

Count of Reversionary Pensions: **1** **Total Reversionary Pensions: 6,000.00**
Average Pension: 6,000.00
Average Service Years: 33.19

Summary of Pensions Granted
03/01/2013 through 03/31/2013

Type of Retirement Pension	At this Meeting	Total Approved this Fiscal Year
PENSIONS	30	1,602
RECIPROCAL	10	393
SURVIVOR	8	145
REVERSIONARY	1	3
TOTAL	49	2,143
Pensions Finalized	205	937

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.

03/01/2013 through 03/31/2013

Name of Member	Reason	Type of Pension	Rate of Pension	Date Cancelled
KEEFE JOHN MICHAEL	EXCEED AGE LIMIT	SURVIVORSHIP - STEP W/2.2	739.29	03-31-2013

Count of Cancelled Pensions: 1

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.

03/01/2013 through 03/31/2013

SINGLE PAYMENT OF DEATH BENEFIT

DECEASED	BENEFICIARY	
ACHETTU, VARKEY M	ANNE V ACHETTU	1,666.67
	MATHEW ACHETTU	1,666.67
ALEXANDER, PAULA	PATRICIA C ALEXANDER	5,000.00
ANDERSON, ESTHER W	KAREN WHITE PAYNE	2,500.00
	KENNETH WHITE	2,500.00
BENNETT, ZULA LUCY	ETHEL W BENNETT	5,000.00
BRESSLER, RALPH D	ROSE MARIE BRESSLER	5,000.00
BRODNAX, LOUISE B	SEENA B BROWN	2,500.00
BRYANT-SAMUELS, MELVA	ADRIENNE SAMUELS-GIBBS	2,500.00
CAJIGAS, MIRIAM Z	VIVIEN CAJIGAS	5,000.00
CALLOWAY, FLOYD F	KAREN A CALLOWAY	2,500.00
CHAN, CARYL LEE	ALLEN L THOMPSON	10,000.00
CONSIDINE, LORRAINE M	JOHN M CONSIDINE	5,000.00
COVEY-DAVIS, ISABELLE	JEFFERSON B COVEY, JR	1,000.00
DEFLORIO, ANGELINA	ANGELINA E DEFLORIO TRUST	5,000.00
DEM CZYK, JOHN	MARIA DABROWSKI	2,000.00
	WIESLAWA LYSIUK-SKAWINSKI	1,000.00
	IRENE HUYCK	2,000.00
EISENBERG, BEVERLY	EUG & BEV EISENBERG TRUST	5,000.00
FEENEY, DOLORES M	CHARLES L FEENEY	5,000.00
FISHER, MILDRED T	MILDRED T FISHER TRUST	5,000.00
FLOREK, DONNA F	JOSEPH FLOREK	5,000.00

GOLDWARE, PAULINE	GAIL BETH TATSUDA	2,500.00
HARDWICK, HARRY M	KAREN I ELLIS	833.33
HARMON, HELEN M	GEORGINA E RONEY	1,666.67
	EDWARD T HARMON	1,666.67
HARVEY, GUY MORTON	DIANA HARVEY	5,000.00
HOEKSTRA, IRIS V	PAMELA G LOWERY	5,000.00
HOLT, BELINDA JEWELL	VERLONNE L ALEXANDER	4,000.00
JACKSON, ALMA J	CHERYL BIBBS	5,000.00
JOHNSON, ERNESTINE T	PATRICIA A ANDERSON	2,500.00
	TYRA L JEFFRIES	2,500.00
KANNER, JULIAN B	GRACE E KANNER	5,000.00
KELLY, GRACE S	PATRICK D KELLY	1,666.67
KRALL, JOHN	JOAN KRALL	5,000.00
KRASNOWSKI, LEONARD	JON KRASNOWSKI	2,500.00
LOFQUIST, DOROTHY J	ALEXANDER E LOFQUIST	5,000.00
LONG, WEDA T	LASHAWN TUCKER-ROSS	1,666.66
LUSTIG, NATALIE	JAMES VINCENT LUSTIG	5,000.00
LYSSENKO, ALEXANDER	SCOTT G LYSSENKO	1,666.67
	ALEXANDER J LYSSENKO	1,666.67
	TARAS C LYSSENKO	1,666.66
MARKOU, CALLIOPE	MARY MARKOU	5,000.00
MAY, JALAINA A	ADRIENNE MAY- RICH	5,000.00
MOZDZIERZ, NANA LEE	EUGENE MOZDZIERZ	5,000.00
NICHOLSON, ANNETTE	HAKEEM MUSTAFA ALI	5,000.00
OSBORNE, ANNA L	LARK M OSBORNE	1,666.67
OUTTEN, SILENA CAROL	PATRICIA L HAYDEN	10,000.00
OWENS, LUCILLE F	RENAY A OWENS	5,000.00
OZERAN, BEATRICE	DENA WEISS-TISMAN	1,666.67
	LEAH WEISS	1,666.67
PATTERSON, DANIEL J	RAYMOND L PATTERSON	1,129.23
PETERSON, MARGARET	MARY A CURTIS-PACIFICO	5,000.00
PHILLIPS, NEVIS	EDWIN PHILLIPS	1,666.67
	BYRON PHILLIPS	1,666.67
RELF, FLOSSIE E	DEBORAH M FREENEY	1,666.67
	MICHAEL J FREENEY	1,666.67
	QIANDRA M FREENEY	1,666.66
RICCI, LOUIS A	MARY F RICCI	5,000.00
ROZNOWSKI, KENNETH A	JULIE GRACE ROZNOWSKI	5,000.00
SACHS, JEAN B	SHARON A SACHS	1,666.66
SANDERS, EARL J	SANDERS LIVING TRUST	5,000.00
SCALES, SULIMA P	ROBERT SCALES	2,500.00
SCHROEDER, JOSEPH F	JOSEPH F SCHROEDER III	1,000.00
SEXTON, ADELE O	MAUREEN A SEXTON	2,500.00
SHACKELFORD, QUEEN E	MILTON SHACKELFORD	5,000.00
SMITS, HENRY R	ANN D SMITS	5,000.00
SPELLBERG, WILLIAM	DAVID M SPELLBERG	1,666.67
	PHILIP S SPELLBERG	1,666.66
	ALAN J SPELLBERG	1,666.67
SRIVASTAVA, LILLIAN M	RAJ SRIVASTAVA	2,500.00

	SHEILA HERNANDEZ.....	2,500.00
SUDDUTH, ARLENE	LORENE MILLER BOSBY.....	5,000.00
TAKIFF, CAROLE J	ALEXANDER CASSIDY.....	5,000.00
THOMPSON, DONALD G	MARGUERITE B THOMPSON.....	5,000.00
THOMPSON, RALPH B	DARLENE M THOMPSON.....	5,000.00
THURN, RUTH S	DAVID A THURN.....	5,000.00
VILLANUEVA, FE S	AURORA V ANG.....	1,000.00
	FRANCIS V ANG.....	1,000.00
WHITE, JR., LELAND A	YVONNE B WHITE.....	5,000.00
WILSON, JONNIE M	KAREN RUFUS.....	5,000.00
		<hr/>
		\$277,462.58

REFUND OF CONTRIBUTIONS

CHAN, CARYL LEE	ALLEN L THOMPSON.....	92,879.39
HOLT, BELINDA JEWELL	VERLONNE L ALEXANDER.....	11,215.53
KIMBROUGH, ROBERT J	STEVEN GEARY.....	1,584.46
OUTTEN, SILENA CAROL	PATRICIA L HAYDEN.....	78,679.14
PATTERSON, DANIEL J	RAYMOND L PATTERSON.....	2,042.06
		<hr/>
		\$186,400.58

GRAND TOTAL OF ALL DEATH BENEFITS.....\$463,863.16

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.

03/01/2013 through 03/31/2013

2.2 Excess Contributions

ARENA, GERALD LAWRENCE.....	3,276.49
CHALOUPKA, JAMES GEORGE.....	5,458.97
CHERRY, PATRICIA.....	3,676.98
COLEMAN, RUFUS LEON.....	9,762.69
DATTILO, RAYMOND GEORGE.....	2,898.20
FORNAL, THADDEUS DANIEL.....	5,502.00
GREEN, BEVERLY.....	3,826.82
HAYDEN, KAREN ANNE.....	3,417.97
HEARD, ADRIENNE.....	2,353.51
JOHNSON, LINDA DARNELL.....	4,138.82
KELLY, LOIS ALLEAN.....	4,731.16
KRAJKIEWICZ, LEONARD F.....	8,135.36
LESIAK, CAROLINE CATHERINE.....	3,288.90
LJUBICIC, ANNA EUGENIA.....	2,999.29
MARSHALL, THERESA ELIZABETH.....	3,180.42

MCCORD, DEBRA DIANE	5,997.41
OZIMA, JANICE MARIE	4,721.76
PAGAN, CARMEN A	2,193.04
PAGE, IDERIA ANN	2,829.22
SALEK-ZEPF, MARILYN IRENE	5,979.87
SCHEFFEL, JOHN	2,741.60
SHANAHAN, RICHARD STEPHEN	2,574.01
SIMON, ANNE SCAHILL	4,105.98
THOMPSON, ALMA JEAN	5,594.77
TOTAL 2.2 EXCESS CONTRIBUTIONS	103,385.24

Contract Overpayment

ADADEVOH, CAMILLE	869.57
AGARWAL, ASHA R	47.00
AGARWAL, ASHA R	2,341.72
ARENA, GERALD LAWRENCE	6,582.76
BAKER, SALLY	2,545.86
CARL, BARBARA N	5,336.15
CARPENTER, DENISE ROBERTA	1,231.74
DINWIDDIE, ALFRED WILLIAM	2,546.90
DOBROWOLSKA, WIESLAWA DANUTA	71.15
DOBYNE, CLEMENTINE	3,041.90
DUNDEE, ROBERT EDWARD	3,379.74
ELLIOTT, GAYL PATRICIA	894.93
ERICKSON, CHERYL	2,046.33
FALKENBERG, MARCUS SCOTT	772.34
FIGURACION, MARCELINA DE JOYA	2,358.15
GARNES, GAIL LOUISE	195.59
GIANNESCHI-MCNICHOLS, PATRICIA ANN	71.66
GUILLERMO, LINDA	10,523.74
HARRELL, MARTHA	2,340.59
JACOBS, SHARI JOY	2,789.53
JONES, HILDA THERESA	2,354.49
KASPER, JAMES ROBERT	2,466.29
KOHUT, TERRY ALLAN	2,838.37
KUCHMA, DARIA IRENE	2,805.56
KYBARTAS, RITA MARIA	2,357.16
LAKE, ANITA LOUISE	615.29
LIVINGSTON, ARTHUR PAUL	2,717.01
LOPEZ, YVETTE MAGDA	3,157.88
MARSH, JOANNE	14,935.57
MATTHEW KUEHN, LINDA DOREEN	17,555.20
MAZZ, JANICE HELENE	104.92
MAZZ, JANICE HELENE	2,277.00
MCCANN, RITA MARGARET	2,253.55
MCCRATH, BEVERLY JUNE	3,234.42
MOY, SUSAN L	13,380.14
MUTTER, MARGARET MARY	2,400.04
PTACEK, HELEN VIRGINIA	982.02
PUGH, DEBORAH ANN	791.06
RUDOLPH, GERALD J	1,992.91
SCHREMP, KATHRYN ELIZABETH	427.67

VAIL, KATHLEEN MARY	2,662.22
VASUDEVAN, VERA L	1,456.54
VERY, LUCILLE MARIE	3,130.28
VERY, LUCILLE MARIE	3,566.20
WADDICK, VIRGINIA G	1,802.50
WASZAK, MIRANDA	842.65
WOJCIESZEK, CYNTHIA THERESA	337.99
TOTAL CONTRACT OVERPAYMENT	143,432.28

Contract Refund

EHRlich, JACQUE B	1,212.42
GOLD, KAREN SUE	14,713.41
HANDSCHUH, MICHELE C	6,444.48
HEDLUND, EVE LINDA	4,460.16
MARSH, JOANNE	4,921.02
MATUSIAK, LARISSA ANNA	701.58
STEINBORN, SHARON DIANE	13,789.92
TOTAL CONTRACT REFUND	46,242.99

Excess Contributions

ANDERSON, BEVERLY JEAN	37.80
ANDREWS, ANITA LOUISE	950.58
ATHAR, ALIA NASREEN	41.20
BATIE-BANKS, ETHEL	938.85
BECK, JOY ELIZABETH	20.02
BEERMAN, MADELEINE ANN	3.66
BERTOCCHIO, NANCY A	211.29
BROWN, BEVERLY JEAN	0.42
BRYANT, DIANA	161.73
BURKS, SHEILA MARIE	54.04
CARLSON, GWYNNE N	0.50
CLARK, DEBORAH	74.62
DAVIS, FRED A MCGREW	30.23
DICKERSON, CHESTER LEE	39.34
DOBSON, MARLA HIGH	72.32
ERLAND, WARREN C	48.70
FERRARO, NORA ANN	71.27
FOWLER, IRMA EDWARDS	372.93
GAINES, VALERIE	54.47
GRAY, MARY JEAN	34.49
GUINANE, KATHLEEN ANNE	6.74
GUTIERREZ, MARY L	104.45
HANSON, MARY ANN	411.36
HARPER, GROVER CLEVELAND	61.32
HEDLUND, EVE LINDA	25.87
HUNTER, LITREA ANN	56.32
JACKSON MILTON, DEBRA LYNN	165.99
JANN, LYNDA GAIL	7.64
JELKS-EMMANUEL, MERRY	83.78
JOHNSON, RUTH ALANE	13.65
JONES, DORIS JEAN	173.48
KATO, LINDA JEVON	131.62

KERN, ALLEN	38.00
LEWIS, HENRY DAVID	158.64
LEWIS, PATRICIA	601.40
LOBOSCO, ANTOINETTE	618.77
MICHALS, ELIZABETH M	10.69
MILLER, GLORIA JEAN	8.72
MILLHOUSE, RITA FAYE	21.76
MITCHELL, MARIETH ANN	111.77
MOHAN, CHARLES ALBERT	7.94
NEAL, DEBORAH ANN	41.72
PAYNE, YOLANDA TOINETTE	204.94
PENSON, KATHLEEN MARIA	173.04
PERCEL, JOANN M	487.99
PLUZYCKI, CYNTHIA THERESA	5.99
POGOR, DOLORES MARY	31.49
PRICE, CHANDRA E	10.37
RICHTER, CHRISTINA MARIE	84.02
RIO, RICHARD M.	22.15
RODRIGUEZ-BADILLO, GUILLERMINA	104.60
ROMAN, MARIA SOLEDAD	16.79
ROSS, PAMELA MARIE	101.86
RYAN, DAVID	4.71
SANTIAGO, ELVA	62.31
SHANLEY, CATHY	35.36
SIFUENTES, BEATRICE	12.96
SMALL-SIMMONS, EVERLENIA	7.71
SMITH, JOYCE ANNA	35.40
SPAULDING, ROSEMARY	453.89
STASIAK, ROBERT STEPHEN	14.41
STEWART, JAMES WALTER	121.68
STOENESCU, ANCA LACRIMIOARA	40.89
TANG, SHARON MARIE	99.08
TERRILL, GLORIA ANN	23.03
TERRY, SONJA MARIE	123.27
TOLLIVER, RUTHANNE	488.79
TRIMMER KOCA, SUSAN JANE	343.41
VERA-ZAMUDIO, MARTA ELENA	40.97
WALTER, JUDY G.	20.65
WEILER, RAYMOND WILLIAM	288.32
WHITE, BETHEL LEE	49.61
WHITMORE, BARBARA ANN	55.95
WILSON, LAURA ANN	88.26
WOO, EVELYN G	51.99
WYNN, YVONNE	19.58
ZEBER, BARBARA JOAN	62.19
TOTAL EXCESS CONTRIBUTIONS	9,867.75

Other

ANDALORO PARLA, ALISON L	8,348.44
ARCHIE, CLAUDE RAMON	4,856.92
BERNARD, TIFFANY D	2,701.97
BOWIE, PATRICK A	27,536.43

BROWN, MEREDITH K.	7,325.82
CLARKE, ANNA	57,170.59
COWLING, ANDRE C	49,840.96
EVANS, TEMPEST JOAN.....	12,603.74
GOMEZ, RICHARD	32,568.31
HARRIS, ARLETTE CORINE	62,184.46
HORTON, DAVID ALEXANDER	65,691.96
HOUSLEY, DENNIS L.....	5,567.32
LAZERS, ROBERT M.....	36,033.42
MASON, NORMAN R	50,877.14
MATTHEWS, CHARLES D	5,277.66
OMENE, ONOMEROSO C.....	7,174.57
RINSLAND BOWEN, JENNIFER C	31,140.80
STEPHENS, DAVIDA A	28,357.62
YANG, JOYCE J	14,928.57
YANG, JOYCE J	7,150.65
TOTAL OTHER	517,337.35

Survivor Contributions

ADADEVOH, CAMILLE	1,897.15
AMORE, LUCY ANN	1,920.60
ARENA, GERALD LAWRENCE	3,739.77
BAKER, SALLY	346.07
BANDOLIK, KATHLEEN P	486.24
BANKS, SHEILA DIANE	995.73
BORDE, SAM MATTHEW	13,249.68
BRYANT, GINGER VERNETTE	629.08
CARPENTER, DENISE ROBERTA	315.55
CARRANO, ROMEO J	3,051.75
CARTER, LINDA T	7,321.76
CHILES, ELAINE	15,138.68
COBBS, BEVERLIE P	16,135.33
COLVIN, BENNIE	931.54
CZERWINSKI, MARYANNE THERESE	17,123.31
DIGGS, SARA CHARLENE	4,116.88
DOBSON, MARLA HIGH	242.12
DOLAN, MARY E	7,630.31
DUCHEN, JERRY E	391.98
ELLIOTT, GAYL PATRICIA	322.95
ERICKSON, CHERYL	12,212.63
ESCALANTE, LUZ	1,816.33
FLEMING, ROSIE RITA	7,573.25
GLASPER, ELAINE	10,305.46
GLASPER, ELAINE	2,781.41
GOLD, BELINDA G	1,002.35
GOLDBERG, SUSAN H	315.55
GORSKY, VICKI L	4,237.17
GREEN, BEVERLY	1,928.05
GUILLERMO, LINDA	1,990.80
HAGEN, MAUREEN ANN	436.31
HANDSCHUH, MICHELE C	417.74
HARRELL, MARTHA	311.54
HEIMANN, CONSTANCE ELLA	9,139.64

JACKSON, SHIRLEY	958.84
JONES, WILLIE ED	1,733.04
KARIM, YAHYA ABDUL	1,722.37
KAYS, DEBORAH ANN	1,727.04
KEITH, MARGARET MARY	1,842.83
KING, SHIRLEY DOUGAN	1,762.35
LINGO, PAULA	32.95
LOPEZ, YVETTE MAGDA	943.00
MARSHALL, THERESA ELIZABETH	999.38
MARTIN, MARIE HELENE	322.26
MAYFIELD, CHERYL ANN	13,882.41
MCGEE, CHARLENE REBECCA	315.55
MORELAND, HELENA S.	2,491.87
MUTTER, MARGARET MARY	437.14
NEWSOME, LINDA MARIE	12,476.17
PAGAN, CARMEN A	391.80
PATE, DOROTHY JEAN	18,184.55
PECK, BARBARA JEAN	1,001.66
PENSON, KATHLEEN MARIA	12,978.92
POGOR, DOLORES MARY	239.22
POY, PAULETTE	1,060.29
RAGSDALE, RONALD JOSEPH	1,928.28
ROBERTS, ANNIE SELENA	1,273.76
ROBINSON, JO ANN	1,738.55
RODRIGUEZ, MARIA J.	432.73
RODRIGUEZ, MARIA J.	130.70
SHANAHAN, RICHARD STEPHEN	1,742.43
SIMMONS, RICHARD K	3,689.68
SMITH, SANDRA ANNE	905.59
SMYSZNIUK, OLYA M	830.59
STANLEY, PATRICIA COX	326.15
STASIAK, ROBERT STEPHEN	10,630.07
STEINER, DEBBIE J.	951.49
STUTTLEY, LEOLA CHRISTINE	388.15
THOMPSON, ALMA JEAN	1,523.88
THOMPSON, KATHLEEN	11,850.93
THOMPSON, MAXINE	1,032.55
TREBOTICH, JO ANN	1,928.28
VAIL, KATHLEEN MARY	995.08
VASSEL, BETTYE JEAN	715.32
VEAL, PATRICIA	437.83
WEILER, RAYMOND WILLIAM	1,886.45
WOJCIESZEK, CYNTHIA THERESA	1,058.20
WOLEN, ARNOLD RANDALL	953.70
YUKAWA, SHARON KAY	341.20
TOTAL SURVIVOR CONTRIBUTIONS	273,649.94

Termination Refunds

APPLEBY, PATRICIA E	288.94
BARFORD, MICHAEL	1,287.42
BARRETT BECKER, KATIE C	32,130.76
BEGLAU, GREGG	1,370.98
BERNARD, JEANETTE E	6,230.02

BROWN, JOSHUA D	5,054.85
BURT, CAMILLE JORDAN	49,837.93
CAMPBELL, JOAN D.	2,052.27
CRAGWALL, CAROLINE	7,154.94
CRAYTON, SHANNON E	4,048.95
DONHOST, MICHAEL	14,204.91
FITZGERALD, SEAN	18,157.69
GARROW, JENNIFER L	16,748.60
GATHING, LYNDA	2,564.57
GOFF, PETER T.	14,290.99
GRGURICH-CHRASTKA, JO C	1,770.14
GURG, APRIL I.	19,753.28
GUY, CHRISTOPHER	8,224.27
HAMILTON, ATIYA P	8,033.61
HETZEL, PETER V	2,799.40
HOLMES, TREVOR W	552.48
ILIKA, ANITA L	219.72
JONAK, J W.	2,911.72
LORING, JORDAN MAE	8,100.28
MCINERNEY, THOMAS	10,380.38
MILLS-TURNBULL, DIANA	31,270.53
MOORE, LENA	3,935.90
MURPHY, MARYCHRISTINA	92,060.94
MYLES, LYNETTE M	6,591.89
PAAP, REMCO	26,313.45
PHILLIPS, BRANDI	12,949.57
RICHARDS, KIMBERLY ANN	11,595.92
RODRIGUEZ, JANET	11,791.34
RUSSICK, KAYLA M	16,124.03
SCHROEDER, KATIE ELLEN	3,003.23
SHAVERS, JERUSHA H	544.67
SKOTAREK, EDWARD	436.80
SMITH, CHIQUITA	5,312.74
STEELE, SHARON K	189.47
THOMPSON, SLADE	7,235.93
TIBREWALA, CHHAVI	1,151.71
URKOV, SAMUEL A	7,833.17
WEST, TINA M	1,479.29
WILLIAMS, CHANON L	546.21
TOTAL TERMINATION REFUNDS.....	478,535.89
GRAND TOTAL OF ALL REFUNDS.....	1,572,451.44

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
Miller, Karen D.	Burke	Teaching	6.0000
Johnston, Jacqueline S	Neil	Teaching	0.2940
Jenkins-Carlvn, Geraldine	Richards	Teaching	4.1875

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

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

Chairperson Padilla scheduled a Finance and Audit Committee Meeting on May 29, 2013, at 4:30 p.m. for the purpose of reviewing the 2014 Budget.

Mr. Wohl returned to the meeting.

KPMG Engagement Letter for Charter School Audit

Mr. Robert Jurinek, Internal Auditor, and Ms. Julie Barrientos of KPMG, reviewed an Engagement Letter presented by KPMG for the purpose of conducting an audit of the UNO Charter School network. The audit will consist of auditing payroll information obtained from UNO and member data obtained from the Fund for the year ended December 31, 2012. The engagement is to assist the Fund in evaluating UNO's compliance with the state statute in determining whether all eligible employees of UNO are participating in the Fund for the year ended December 31, 2012. Discussion ensued regarding KPMG providing a second Engagement Letter for the agreed upon audit of the Noble Charter School network.

**Motion to Authorize KPMG to Conduct Audit of UNO
Charter School Network, Approved**

A motion was made by Mr. Ward, seconded by Ms. Padilla, and unanimously passed by the following roll call vote, to authorize KPMG to conduct an audit of the UNO Charter School network, not to exceed \$35K, subject to legal review, and to ask KPMG to submit an additional engagement letter for the Noble Charter School Network.

Ayes: Ms. Ashford, Dr. Azcoitia, Mr. Blackwell, Ms. Freed, Ms. Padilla, Dr. Pilditch, Mr. Rehak, Ms. Reilly, Mr. Travlos, Mr. Ward, Mr. Wohl, Ms. Zopp – 12.

Administrative Expenses

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

Administrative Expenses 03/01/13 – 03/31/13		
Vendor	Description	Amount
AT & T MOBILITY	WIRELESS & DATA ACCESS, 1/25/13 - 2/24/13: HUBER	101.22
	DATA ACCESS, 1/25/13 - 2/24/13: TRUSTEES	365.70
A & E STAMP	OFFICE SUPPLIES	\$33.25
ADP SCREENING & SELECTION SERVICE	BACKGROUND CHECK, NEW STAFF	\$21.50
AMERICAN EXPRESS	E-MAIL MINUTES	180.63
	OFFICE SUPPLIES	406.40
HENRY P. ANSELMO	LEGISLATIVE CONSULTING SERVICE, 3/1/13 - 3/31/13	\$8,583.33
ASSOC OF PUBLIC PENSION	MEMBERSHIP DUES, 1/1/13 - 12/31/13: JURINEK	\$300.00
BAKER, JERRY	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12 & 3/9	\$107.23
BENNETT, SHARENA	REIMBURSE, TRUSTEE SUPPLIES	\$14.38
BLACKWELL, JEFFERY	REIMBURSE, PEI INVESTOR SUMMIT, 12/5/12 - 12/6/12, NEW YORK, NY	\$244.83
BOGFIRE INC.	DESIGN & LAYOUT, RETIREMENT SEMINAR PRESENTATION	1,000.00
	DESIGN & LAYOUT, FEBRUARY E-NEWS	300.00
	DESIGN & LAYOUT, STOCK IMAGE USAGE	35.00
	DESIGN & LAYOUT, RETIREMENT WEBINAR	300.00
	DESIGN & LAYOUT, MISC FORM UPDATES	125.00
BOYER-ROSENE MOVING & STORAGE	DELIVERY SERVICE, 2/4	\$700.00
BRADLEY CONSULTING GROUP INC	MIS CONSULTING SERVICE, 2/1/13 - 2/28/13	\$45,600.00
CDW COMPUTER CENTERS, INC.	COMPUTER SUPPLIES	25.25
	SYMANTEC BACKUP SOFTWARE, 1/1/13 - 12/31/13	794.48
CAFFE BACI	BREAKFAST, OFFICE MEETING, 3/18	376.35
	BREAKFAST, TRUSTEE MEETING, 3/21	138.03
CAVALLARO, MARY	REIMBURSE, IFEBP ON-LINE TRAINING CLASS, 1/17	\$683.00
CHICAGO MESSENGER SERVICE INC	DELIVERY SERVICE THRU 3/17	\$896.67
CHICAGO PRESS CORPORATION	ACTUARIAL STATISTIC HARD BOUND BOOKS	\$2,680.00
CITRIX ONLINE	CTPF WEBINARS, 1/2/13 - 2/1/13	279.27
	CTPF WEBINARS, 2/2/13 - 3/1/13	279.27
CANVASSING BOARD	PENSION REPRESENTATIVE STIPEND, TEACHER/PENSION ELECTION, 11/9	\$100.00
COM ED	ELECTRIC SERVICE, 2/7/13 - 3/8/13, SUITE 2600	\$2,608.29
COMGRAPHIC, INC.	PROCESSING, PENSION CHECKS & ADVICES, 3/13	11,169.55

Administrative Expenses			
03/01/13 – 03/31/13			
Vendor	Description	Amount	
	CHECK STOCK	3,300.00	\$14,469.55
COOLERSMART USA LLC	MAINTENANCE, WATER DISPENSERS, 4/1/13 - 6/30/13		\$210.00
CUTTING EDGE DOCUMENT	SHREDDING OF CONFIDENTIAL DATA		\$276.00
DATA CONSULTANTS	SERVER SOFTWARE LICENSING	8,380.00	
	MS OFFICE 2010, SOFTWARE LICENSING	8,066.00	\$16,446.00
DAVIS, GAIL	REIMBURSE, TRUSTEE SUPPLIES		\$23.32
DDC ADVOCACY	LEGISLATIVE MAPPING, 10/1/12 - 10/31/12	5,000.00	
	LEGISLATIVE MAPPING, 1/1/13 - 1/31/13	4,720.00	\$9,720.00
DIAZ, SOCORRO	REIMBURSE, LUNCH, CHARTER SCHOOL TRAINING PROJECT, 2/23		\$43.83
DIRECTV	SATELLITE RECEPTION, 3/10/13 - 4/9/13		\$6.00
FERGUSON, ALICIA	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12		\$15.50
FLEXERA SOFTWARE	INSTALLSHIELD 2013 EXPRESS SOFTWARE		\$349.00
FREED, JEANNE	REIMBURSE, CALLAN CONF., 1/27/13 - 1/31/13: SAN FRANCISCO, CA		\$192.64
GANT, TONIKA	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12 & 3/9		\$34.22
GARVEY'S OFFICE PRODUCTS	OFFICE SUPPLIES	1,543.38	
	TRUSTEE SUPPLIES	21.87	
	COFFEE SUPPLIES	29.95	\$1,595.20
GOVT FINANCE OFFICERS ASSOC	2012 CAFR APPLICATION FEE		\$725.00
GUTIERREZ, JUVENTINA	TUITION REIMBURSEMENT, 2 CLASSES		\$2,780.61
HEALTH CONCEPTS, LLC	LEASE, WATER DISPENSERS, 10/20/12 - 2/19/13		\$252.00
HENRY, KASTHURI	REIMBURSE, REG., GFOA CONF., 6/2/13 - 6/5/13, SAN FRANCISCO, CA	425.00	
	REIMBURSE, AIR, GFOA CONF., 6/2/13 - 6/5/13, SAN FRANCISCO, CA	319.80	\$744.80
HIGH POINT CLEANERS	OFFICE SUPPLIES		\$260.00
HOLLEMAN, MICHELLE	GRAPHICS & DESIGN, PROCEEDINGS	1,515.00	
	GRAPHICS & DESIGN, HEALTH INSURANCE REVISIONS	450.00	
	GRAPHICS & DESIGN, MEMBER COMMUNICATIONS	788.00	
	GRAPHICS & DESIGN, EDUCATION ADVOCACY	6,425.00	
	GRAPHICS & DESIGN, MISC REVISIONS	1,400.00	\$10,578.00
IMPACT NETWORKING LLC	COPIER SUPPLIES		\$19.50
INTL BUSINESS MACHINES CORP	BUSINESS CONTINUITY SERVICE, 2/1/13 - 2/28/13		\$2,341.00

Administrative Expenses 03/01/13 – 03/31/13		
Vendor	Description	Amount
IRON MOUNTAIN	COMPUTER DAILY BACKUP STORAGE CHARGES, 1/1/13 - 1/31/13	\$606.51
JACKSON, RENARD	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 3/9	\$12.88
JACOBS, BURNS, ORLOVE & HERNANDEZ	LEGAL SERVICES, 1/1/13 - 1/31/13	\$32,996.85
JOHNSON SERVICE GROUP INC.	IT TEMPORARY STAFFING, W/E 2/17 & 2/27	\$5,248.00
JURICH, KRISTEN	REIMBURSE, TURNING 65 SEMINAR, 2/25	97.33
	REIMBURSE, FAMILY CONDOLENCES, L.BLUE	100.00
LLOYD, JOYCE	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12 & 3/9	\$70.03
LONGBOAT KEY CLUB AND RESORT	ACCOM., IMI FORUM, 4/21/13 - 4/23/13, LONGBOAT KEY, FL: WARD	\$981.12
LOPUSHONSKY, MICHAEL	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12 & 3/9	\$54.58
MCFARLAND, MARY	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12 & 3/9	54.13
	REIMBURSE, MILEAGE, SCHOOL VISIT, 2/6	26.53
MILLER-MAY, ANGELA	REIMBURSE, CAB FARES, OFF-SITE MEETINGS, 2/1/13 - 2/28/13, CHICAGO, IL	28.50
	REIMBURSE, LEGALIZATION OF FOREIGN DOCUMENTS FEE	21.20
NATIONAL CONFERENCE ON PUBLIC	REG., NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI: 3 TRUSTEES	1,950.00
	REG., TEDS SEMINAR, 5/18/13 - 5/19/13, HONOLULU, HI: 2 TRUSTEES	700.00
NEOFUNDS BY NEOPOST	REPLENISHMENT OF POSTAGE	\$2,090.70
NORTH SHORE PRINTERS, INC.	PENSION BOOKLETS	\$1,199.00
NOTARY PUBLIC ASSOC OF IL	REPLACEMENT OF NOTARY STAMP: MCGOWAN	18.90
	APPLICATION FOR NOTARY STAMP: BATIE	49.00
OFFICE CONNECTION	OFFICE SUPPLIES	108.96
	TRUSTEE SUPPLIES	482.11
PREFERRED COFFEE	COFFEE SUPPLIES	\$575.76
REHAK, JAY C.	REIMBURSE, AIR, NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI	812.94
	REIMBURSE, AIR, INSTITUTIONAL INVESTORS FORUM, 4/17/13 - 4/19/13, WASHINGTON, DC	257.80
REILLY, MARY SHARON	REIMBURSE, OPAL FUNDS CONF., 1/8/13 - 1/13/13, SCOTTSDALE, AZ	\$25.00
REMER, PHYLLIS	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12 & 3/9	\$35.18
RENAISSANCE HOTELS	ROOM RENTAL, RETIREMENT SEMINAR, 3/9	\$11,033.06
REYNOLDS COMMUNICATIONS GROUP	PUBLIC RELATIONS SERVICES, 2/1/13 - 2/28/13	\$1,732.48

Administrative Expenses 03/01/13 – 03/31/13		
Vendor	Description	Amount
SAFEGUARD FIRE EQUIPMENT	FIRE EXTINGUISHER INSPECTION	\$101.25
SANGAMO CLUB	DEPOSIT, TRUSTEE LEGISLATIVE EVENT, 4/18/13, SPRINGFIELD, IL	\$1,250.00
SEGAL COMPANY	ACTUARIAL SERVICES, HEALTHCARE LIABILITY, 1/1/13 - 1/31/13	570.00
	ACTUARIAL SERVICES, 1/1/13 - 1/31/13	7,000.00
SOFTCOM TECHNOLOGY CONSULTING	WEBSITE HOSTING, 3/1/13 - 2/28/15	\$1,003.20
SPORTS AWARDS COMPANY	TRUSTEE SUPPLIES	\$66.79
STANLEY, CAROL A	REIMBURSE, MILEAGE, RETIREMENT SEMINAR, 2/12 & 3/9	\$65.05
STAPLES BUSINESS ADVANTAGE	COFFEE SUPPLIES	\$249.90
STRANDLUND, BRIDGETTE	REIMBURSE, MILEAGE, RETIREMENT SEMINARY, 3/9	\$45.03
TERREMARK NORTH AMERICA INC	DATA VAULTING SERVICE, 2/1/13 - 2/28/13	\$1,288.00
THE CAPITAL HILTON	ACCOM., INSTITUTIONAL INVESTORS FORUM, 4/17/13 - 4/19/13, WASHINGTON, DC: REHAK	\$342.36
TRANSUNION	ADDRESS LOCATION USAGE, 1/26/13 - 2/25/13	\$102.40
TRI-STAR CATERING	LUNCH, TRUSTEE MEETING, 3/21	\$480.80
UNISHIPPERS CHICAGO NEAR NORTH	DELIVERY SERVICE THRU 3/15	\$201.78
UNITED VISUAL, INC.	PARTIAL PAYMENT, WIRELESS MICROPHONE SYSTEM, BOARD ROOM	\$8,698.32
VISION MAI, LLC	LEGISLATIVE CONSULTING SERVICE, 3/1/13 - 3/31/13	\$5,150.00
WALL STREET JOURNAL	SUBSCRIPTION RENEWAL, 4/13 - 4/14: REILLY	\$455.00
WARD, JAMES F	REIMBURSE, AIR, IMI FORUM, 4/21/13 - 4/23/13, LONGBOAT KEY, FL	\$307.80
M & J WILKOW, LTD	RENT, 3/1/13 - 3/31/13	73,806.17
	WORK ORDERS, 2/1/13 - 2/28/13	281.61
XO COMMUNICATIONS	MONTHLY TELEPHONE SERVICE, 2/27/13 - 3/26/13	\$1,635.30
PHYSICIANS, DISABILITY APPLICANTS		
ACCESS MEDICAL EVALUATIONS	EVAL & REPORT, D.W. BY DR. TEPPER	650.00
		\$293,480.56

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 eight months ending February 28, 2013, with the recommendation that it be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS (INTERIM)		
	Prelim	06/30/2012
	02/28/2013	06/30/2012
ASSETS		
CASH AND CASH EQUIVALENTS	\$489,171,864	\$ 553,152,352
PREPAID INSURANCE	2,443	12,220
RECEIVABLES:		
EMPLOYER		-
STATE OF ILLINOIS	4,554,583	3,483,000
EMPLOYEE	19,920,203	22,684,791
ACCRUED INVESTMENT INCOME	30,440,949	29,771,625
PARTICIPATING TEACHERS' ACCOUNTS FOR CONTRIBUTIONS	4,468,008	4,488,641
OTHER RECEIVABLES	630,544	741,482
	60,014,287	61,169,539
INVESTMENTS, AT FAIR VALUE:		
EQUITY	5,761,350,768	5,121,991,892
PUBLIC REITS	290,546,060	165,423,842
BONDS	1,774,768,884	2,235,364,334
HEDGE FUND	187,383,380	173,505,261
INFRASTRUCTURE	334,986,700	307,980,960
REAL ESTATE	742,703,395	727,399,448
PRIVATE EQUITY	263,847,800	304,685,722
	9,355,586,987	9,036,351,459
FIXED ASSETS	2,380,745	2,366,332
TOTAL ASSETS	9,907,156,326	9,653,051,902
LIABILITIES		
ADMINISTRATIVE/ACCOUNTS PAYABLE	189,653,444	181,610,918
TOTAL LIABILITIES	189,653,444	181,610,918
NET ASSETS AVAILABLE FOR BENEFITS	\$9,717,502,882	\$ 9,471,440,984

STATEMENT OF CHANGE IN PLAN ASSETS (INTERIM)

	8 Month Prelim. Ending 02/28/2013	12 Months Prelim. Ending 06/30/2012
ADDITIONS:		
EMPLOYER:		
STATE OF ILLINOIS	\$7,287,333	\$10,449,000
CPS UNDERFUNDED CONTRIBUTIONS	-	170,503,764
FEDERAL FUNDS-CPS	5,993,254	22,776,236
SPECIAL LEAVES	-	79,643
FEDERAL HEALTH INSURANCE REIMBURSEMENT	-	6,770,651
INSURANCE COMPANY REIMBURSEMENT	7,919,650	-
RECIPROCAL COLLECTIONS	-	11
	<u>21,200,237</u>	<u>210,579,305</u>
EMPLOYEE:	108,461,212	187,061,741
INVESTMENT INCOME:		
INTEREST	64,223,224	102,147,448
DIVIDENDS	84,509,412	136,080,771
SECURITIES LENDING (NET)	2,385,027	5,011,510
REALIZED GAINS (LOSSES)	231,154,861	278,206,254
UNREALIZED GAINS (LOSSES)	639,063,423	(518,012,997)
MISCELLANEOUS INVESTMENT INCOME	123,159	560,553
	<u>1,021,459,106</u>	<u>3,993,539</u>
MISCELLANEOUS OTHER	1,095	431,790
TOTAL ADDITIONS	<u>1,151,121,650</u>	<u>402,066,375</u>
DEDUCTIONS:		
REFUNDS	10,592,814	36,294,636
PENSION BENEFITS	812,946,096	1,113,884,747
DEATH BENEFITS	2,128,499	3,324,381
HEALTH INSURANCE	45,594,907	69,011,323
INVESTMENT ADVISORY & CUSTODIAL	27,188,747	42,076,606
ADMINISTRATIVE & MISCELLANEOUS	6,608,689	10,120,434
TOTAL DEDUCTIONS	<u>905,059,752</u>	<u>1,274,712,127</u>
NET INCREASE (DECREASE)	246,061,898	(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>\$ 9,717,520,882</u>	<u>\$ 9,471,440,984</u>

Administrative and Investment Expense Analysis

	Interim Ending 02/28/2013	Budget Year 2013	% of Budget to Date	Year Ending 06/30/2012	Year Ending 06/30/2011
Salaries	\$ 3,223,658	\$ 5,414,252	36%	\$ 4,817,572	\$ 4,608,637
Actuary fees	76,423	70,000	61%	94,680	70,750
Audit and Tax	130,000	215,000	14%	201,130	175,000
Banking Fees	34,222	57,000	38%	60,478	58,518
Consulting Fees	4,491	20,000	6%	5,819	3,631
Data processing expense	18,620	55,000	12%	45,227	47,145
Election expense	194,520	206,700	78%	242,885	214,331
Employee's health insurance	581,816	816,200	41%	759,732	664,504
Field Services/Pension Rep	43,688	58,810	45%	49,134	59,634
Health insurance consulting	-	45,000	-	30,000	44,333
Insurance premiums	26,240	36,600	36%	40,164	35,359
Legal fees	327,540	300,000	69%	384,373	431,892
Legislative expense	109,867	164,800	42%	153,144	136,037
Maintenance of equipment, systems, software and support	100,003	180,760	22%	167,733	189,493
Medical fees	35,482	47,000	44%	43,513	57,097
Membership dues, subscriptions	13,785	14,700	42%	13,006	11,414
Office forms and supplies	34,890	52,000	46%	61,254	75,360
Office rent and utilities	603,669	939,000	39%	880,422	888,722
Postage and Delivery	119,603	190,000	34%	202,901	182,321
Publications/Communication	189,105	336,000	37%	197,958	165,915
Records Management	7,406	10,000	6%	8,254	8,043
Studies and investigation	5,254	20,000	25%	5,343	6,896
System Consulting	631,464	947,200	42%	747,198	540,988
Data Security	-	68,000	-	-	-
Trustee conferences, semi- nars, and meetings	58,903	130,000	32%	125,778	100,295
Tuition/Training/Educ. Conf.	17,110	83,400	16%	36,629	70,193
Miscellaneous	20,910	42,200	29%	47,205	25,132
Total Administrative Budget	\$ 6,608,669	\$ 10,519,622	38%	\$ 9,421,532	\$ 8,871,640
Custodial	\$ 333,334	\$ 575,000	36%	\$ 499,092	\$ 400,000
Consulting	361,126	620,000	36%	531,826	474,338
Manager fees	26,275,355	43,100,000	37%	39,449,113	40,630,241
Litigation	136,030	400,000	20%	604,767	-
Investment Reporting Software	-	185,000	-	-	-
Fees for foreign exchange and real estate	82,902	-	-	991,808	991,808
Total Investment	\$ 27,188,747	\$ 44,880,000	37%	\$ 42,076,606	\$ 42,496,387
Fixed Assets (cost)	\$ 14,413	\$ 152,500	0%	\$ 139,622	\$ 143,337
Database (Pension Gold) project	-	-	-	-	-
Total Capital Expenditures	\$ 14,413	\$ 152,500	0%	\$ 139,622	\$ 143,337

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

Dr. Azcoitia left the meeting.

COMMITTEE ON PENSION LAW AND RULES

Legislator Education Update

Chairperson Ashford thanked Ms. Freed for her hard work on the First Annual Legislator Education which was hosted by CTPF on April 18, 2013, in Springfield, Ill. Chairperson Ashford indicated that the event was well received and the legislators look forward to the next Legislator Education.

REPORT OF THE PRESIDENT

Conference Update

President Rehak reported that he recently attended the Council of Institutional Investors Spring Forum in Washington, DC. He reported that he had an opportunity to speak with former President Bill Clinton and Mayor Rahm Emmanuel. President Rehak expressed that an interesting topic of discussion was the concept of reinvesting in America through investing in Infrastructure.

Trustees Rescind Requests to Attend Conferences

Ms. Reilly withdrew her request to attend the NCPERS Annual Conference in Honolulu, in May 2013.

Mr. Ward withdrew his request to attend the GFOA Annual Conference in San Francisco, in June 2013.

Conference Requests

Ms. Ashford requested approval to attend the IMI Global Markets Forum in Quebec City, Canada in July 2013.

Dr. Azcoitia requested approval to attend the IMI Global Markets Forum in Quebec City, Canada in July 2013.

Mr. Rehak requested approval to attend the Initiative for Responsible Investment at Harvard School—Trustee Leadership Forum for Retirement Security in Cambridge, Mass., in June 2013.

Motion to Authorize Trustee Travel, Approved

A motion was made by Mr. Ward, seconded by Ms. Ashford, and unanimously passed, to approve the conference requests as listed above.

Motion to Change Date of July 2013 Board Meeting, Approved
President Rehak requested to change the date of the July 2013 Board Meeting.

A motion was made by Mr. Ward, seconded by Ms. Reilly, and unanimously passed, to change the date of the July 2013 Board Meeting to July 25, 2013.

REPORT OF THE EXECUTIVE DIRECTOR

Spouse Employment Disclosure

Mr. Kevin B. Huber, Executive Director, disclosed for the record that his wife is employed by Morgan Stanley. Mr. Huber indicated that Morgan Stanley is a current CTPF investment manager. He noted that his wife serves in a compliance role with no investment authority, therefore presenting no conflict of interest.

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.

Alderman Fact Sheets

Mr. Huber reported that the Trustees asked Fund staff to investigate the cost of developing Alderman Fact Sheets. Mr. Huber indicated that the approximate cost is \$15K. Mr. Huber suggested that perhaps the Fund should develop individual Alderman Fact Sheets to save on costs.

Statement of Economic Interest

Mr. Huber reminded the Trustees to file their individual Statements of Economic Interest with the Cook County Clerk's office by May 1, 2013.

Dr. Pilditch left the meeting.

EXECUTIVE SESSION

Motion to Go Into Executive Session, Approved

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

The executive session lasted from 3:00 p.m. to 3:59 p.m.

Motion to Return to Open Session, Approved

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

ADJOURNMENT

On a motion by Ms. Ashford, seconded by Ms. Zopp, and by unanimous vote, the meeting adjourned at 4:00 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, April 25, 2013

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 25, 2013.

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

ROLL CALL

Members present: Ms. Lois Ashford, Mr. Jeffery Blackwell, Ms. Jeanne Marie Freed, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. James F. Ward, Mr. Raymond Wohl, Ms. Andrea L. Zopp – 10.

Members absent: Dr. Carlos M. Azcoitia, Dr. Walter E. Pilditch – 2.

Also in attendance were Mr. Kevin Huber (Executive Director), Ms. Mary Cavallaro (Health Insurance Manager), Mr. Robert Jurinek (Internal Auditor), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (Legal Counsel).

Discussion ensued regarding investments, litigation, and disability matters. No action was taken.

There being no further business, the executive session adjourned at 3:59 p.m.

Respectfully submitted,



Jay C. Rehak
President

EXHIBIT A

Investment Committee Informal Meeting

Recommendations/Actions

April 5, 2013

Attendees: CTPF Trustee: James F. Ward, Walter E. Pilditch, Jeffery Blackwell, Staff and Consultant: Carmen Heredia-Lopez, Angela Miller-May and Susan Baez, along with Giraud Payen of Townsend Group.

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. Alpha Associates - Petra Salesny and Petr Rojicek presented their Zurich-based Private Equity fund-of-funds manager firm. Alpha Associates has \$725M AUM. Their focus is in Central & Eastern Europe. Alpha is raising funds for their Alpha CEE III LP.
- 10:00 a.m. Newport Capital Partners - Derrick McGavic and Jana Langston presented their Multi-Tenant Convenience Necessity Retail product. Newport has approximately \$250M AUM. Newport's current fund projects a gross IRR in excess of 16%. Newport currently is GP of the DV Urban Fund I portfolio and is part of the Franklin Templeton Emerging Manager Real Estate Fund-of-Funds. Newport is a Disabled MWDBE firm.
- 10:30 a.m. PCCP, Inc. - Bill Lindsay and KC Boback presented their debt-focused real estate private equity firm with \$6.4B in AUM. They originate floating-rate loans on institutional quality real estate assets in the US; as well as invest equity capital in distressed loans, typically in "loan to own" transactions.
- 11:00 a.m. Talmage - James Evans and Ed Shugrue III presented their firm's Commercial Real Estate Debt product. They have \$1.7B AUM. They expect to generate unleveraged net returns of between 10-15%. It is a shorter-term (3-year) alternative to traditional equity-based real estate investment.

- 11:30 a.m. CIM Group - Elaine Wong and Charlie Leonard presented their firm's Urban Real Estate Opportunistic fund. They have \$11.B AUM and \$6.7B of equity across seven institutional funds. CIM invests in distressed situations, repositioning, redevelopment and development opportunities
- 12:30 p.m. Energy Infrastructure Partners - Renwick Paige and Suzanne Lawrence presented their firm's Infrastructure and Energy product. They are raising their first fund and focus on investing in North America. Target returns are 12-14%. EIP is an African-American minority-owned firm.
- 1:00 p.m. Bainbridge - Nick Chini presented his firm's Institutional Real Estate product. They manage \$1B in proprietary investments and \$5B in managed investments and development. Their primary areas to invest are California, Texas and Florida.
- 1:30 p.m. Rubenstein Partners - Brad Barsily and David Rubenstein presented their firm's Value Add Office Real Estate product. They have \$1.2B AUM. They are raising \$500M for their second fund. Rubenstein invests in the value-added office sector east of the Mississippi river.
- 2:00 p.m. Gerding Edlen - Molly Bordonaro presented her firm's Value-added/ Opportunistic fund. They are raising money for their Green Cities II fund. It is a 7-year, closed-end Value add/Opportunistic Real Estate fund targeting urban apartment and office properties for retrofit, repositioning and/or development in high growth urban markets. The firm has \$600M AUM. Gerding Edlen is a woman and minority owned company.

EXHIBIT B

Investment Committee Meeting

Recommendations/Actions

April 11, 2013, 9:52 a.m. – 2:36 p.m.

Attendees: Trustees: Committee Chairperson, Mr. James F. Ward, Ms. Lois W. Ashford, Ms. Jeanne Marie Freed, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 7.

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. Matthew Shirilla of Callan Associates, *Investment Consultant*.

Report of the Investment Consultant

Ms. Carmen Heredia-Lopez, Chief Investment Officer, reported that investment managers from the CTPF Private Equity portfolio will make due diligence presentations.

Private Equity Investment Manager Presentations

Private Equity investment managers representing Pantheon Ventures, HarbourVest Partners, ICV Partners, Palladium Equity Partners, Pharos Capital Group, HCP & Company, and Syncom Venture 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.

Trustee Education – Liquid Alternative Investment Strategies

Mr. Matthew Shirilla of Callan Associates reported that Callan conducted a review of the CTPF hedge fund program in 2012. Given the ongoing concerns about liquidity, transparency, fees and performance, the Trustees elected to redeem assets from two of the Fund's three hedge fund of fund managers. Trustees decided not to redeem from the third hedge fund manager due to lock-up restrictions. The Trustees also expressed interest in continuing to allocate to investments that diversify a traditional asset allocation, and investments that can benefit from manager skill and investment tools not available to traditional asset managers. Mr. Shirilla provided education on alternative strategies that meet those objectives: Global Tactical Asset Allocation (GTAA) and Risk Parity. Mr. Shirilla noted that the return pattern that these types of strategies have generated has produced a range of outcomes that is significantly wider than hedge fund of funds over five years. He reported that the number of plan sponsors who are investing in this type of strategy is increasing. He expressed that the information is presented for educational purposes only and no action is required. Mr. Shirilla addressed questions raised by the Committee.

New Business

Legislator Education Update

Chairperson Freed reminded the Trustees that there will be a Legislator Education Training Session at the CTPF offices on April 13, 2013, at 10:00 a.m. for those attending the April 18, 2013, Legislator Education in Springfield, Ill.

Chairperson Freed reported that at a previous meeting the Trustees discussed contributing \$5K for the April 18, 2013, Legislator Education. She indicated that while the feedback was positive there was no formal motion for the expenditure.

Motion to Expend Up to \$5K on Legislator Education

A motion was made by Ms. Freed, seconded by Mr. Wohl, to approve up to \$5K for the April 18, 2013, Legislator Education in Springfield, Ill. The motion passed by the following roll call vote:

Ayes: Ms. Ashford, Mr. Blackwell, Ms. Freed, Mr. Rehak, Mr. Ward, Mr. Wohl – 6.

Nays: Ms. Reilly – 1.

Ms. Reilly expressed that she voted against the motion because she believes the type of expenditure should be fully paid by other shareholders.

Ms. Freed noted additional costs of the Legislator Education will be offset by other CTPF shareholders.

Unfinished Business

Policy Discussion

Trustees expressed concern about recent attacks on defined benefit plans in the public sector. Discussion ensued regarding developing a policy to ensure that CTPF vendors share the values of the Fund and support and protect its interests. The issue will be addressed at the May Board meeting.

State Filings

The Trustees were reminded to submit their 2012 Open Meeting Act training certificates to CTPF and to file their individual 2012 Statements of Economic Interest with the County Clerk's office by May 1, 2013.

Adjournment

On a motion by Mr. Rehak, seconded by Ms. Ashford, the meeting adjourned at 2:36 p.m.