

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

Regular Meeting – Official Report

Thursday, May 16, 2013

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2013.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:54 a.m.

ROLL CALL

Members present: Dr. Carlos M. Azcoitia, Mr Jeffery Blackwell, Ms. Jeanne Marie 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 – 11.

Members absent: Ms. Lois W. Ashford – 1.

Ms. Ashford subsequently arrived during public participation.

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

PUBLIC PARTICIPATION

Presentation by Louis Pyster

Mr. Louis Pyster, a retired member, commented on the success of the Manager-of-Manager program since its inception. He expressed his concern about potential decisions by the Board to consolidate or eliminate strategies which could adversely affect managers and the overall investment strategy of the Fund. He cautioned the Trustees to consider the impact. Mr. Pyster also expressed his hope that the CTU will get more involved in efforts to protect the Fund relative to pension legislation.

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.

- Mr. John W. Lewis, a retired member, requested investment manager presentations as presented at the April 25, 2013, Board Meeting. The request was fulfilled.
- Mr. Dion Smith, CPS, requested the Health Insurance Analysis as included in the April 25, 2013, Board Meeting material. The request was fulfilled. Mr. Smith also requested the Charter Schools engagement letter as presented by KPMG and CTPF staff. The request was denied as the letter was presented as a draft.

APPROVAL OF MINUTES

Motion to Accept Minutes of Regular Board Meeting on April 25, 2013, and Release of Executive Session Minutes from April 25, 2013, Approved

A motion was made by Dr. Pilditch, seconded by Ms. Padilla, and unanimously passed, to approve the minutes of the Regular Board Meeting on April 25, 2013, and to release the Executive Session Minutes.

REPORT OF THE INVESTMENT CONSULTANT

Callan Associates

Review of 1st Quarter Performance Report

Mr. Matthew Shirilla of Callan Associates reviewed the first quarter performance report ending March 31, 2013.

Mr. Shirilla reviewed the general market and economic conditions and the Fund's performance in all asset classes and allocations. Mr. Shirilla reported that the first quarter

performance exceeded the policy target and ranked in the 31st percentile of large fund peers. Mr. Shirilla reported that the Fund was valued at \$9.8B at the end of the quarter. The Fund increased \$231M due to market appreciation while there were \$281M in outflows. Mr. Shirilla reviewed the managers on the Fund watch list and will continue to monitor according to the watch list policy.

Mr. Shirilla addressed questions raised by the Trustees.

Small Cap Managers Due Diligence Presentations

Small Cap Managers representing Dimensional Fund Advisors, Ariel Investments, and Northern Trust Global Investments made routine due diligence presentations to the Trustees. Each manager reviewed organization, strategy, performance, and fees. The managers addressed questions raised by the Trustees.

REPORT OF THE COMMITTEE ON INVESTMENTS

May 3, 2013, First Friday Manager Meeting Report Presented

Chairperson Ward presented the May 3, 2013, First Friday Meeting report (see Exhibit A attached).

Investment Committee Reports

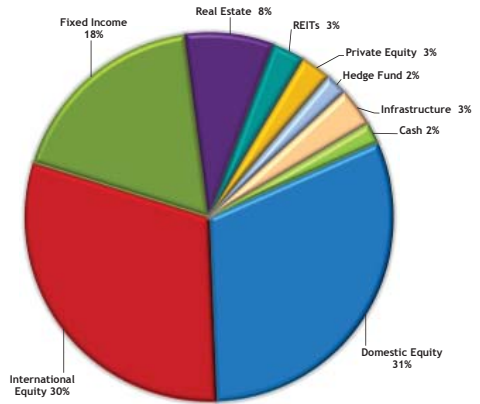
Chairperson Ward recommended that the following investment reports be recorded in the proceedings of this meeting.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending March 31, 2013

	\$ Millions	% of Fund
Domestic Equity	\$ 3,040	31.0%
International Equity	\$ 2,981	30.4%
Fixed Income	\$ 1,771	18.1%
Real Estate	\$ 764	7.8%
REITs	\$ 281	2.9%
Private Equity	\$ 261	2.7%
Hedge Fund	\$ 188	1.9%
Infrastructure	\$ 333	3.4%
Cash	\$ 177	1.8%
Grand Total	\$ 9,794	100.0%

	Allocation Actual	Policy Target	Difference
Domestic Equity	31.0%	31.25%	-0.21%
International Equity	30.4%	31.25%	-0.81%
Fixed Income	18.1%	19.5%	-1.42%
Real Estate	7.8%	6.5%	1.30%
REITs	2.9%	2.5%	0.37%
Private Equity	2.7%	3.0%	-0.34%
Hedge Fund	1.9%	2.0%	-0.08%
Infrastructure	3.4%	2.0%	1.40%
Cash	1.8%	2.0%	-0.19%
	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 March 31, 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)	5.35%	12.94%	10.59%	9.85%	4.23%	7.83%	8.41%
Total Fund Benchmark	5.17%	12.37%	9.81%	9.41%	4.57%	8.17%	8.14%



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Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Asset Class Summary							
Reporting for the Period ending March 31, 2013							
	Month Ending 3/31/13	3 Months Ending 3/31/13	Fiscal YTD Ending 3/31/13	12 Months Ending 3/31/13	3 Years Ending 3/31/13	5 Years Ending 3/31/13	Since Inception
DOMESTIC EQUITY							
Gross of Fees	3.89%	11.09%	18.16%	13.46%	12.74%	6.35%	9.78%
Net of Fees	3.89%	11.03%	17.97%	13.21%	12.52%	6.15%	5.78%
Domestic Equity Benchmark	3.92%	11.07%	18.29%	14.56%	12.91%	6.58%	5.77%
INTERNATIONAL EQUITY							
Gross of Fees	1.01%	4.64%	20.28%	12.59%	8.47%	2.78%	7.65%
Net of Fees	1.01%	4.55%	19.98%	12.19%	8.04%	2.35%	8.36%
International Equity Benchmark	0.25%	3.27%	17.55%	8.87%	4.87%	0.07%	7.87%
FIXED INCOME							
Gross of Fees	0.12%	0.14%	3.15%	5.63%	6.76%	6.34%	6.91%
Net of Fees	0.12%	0.12%	3.08%	5.54%	6.68%	6.26%	5.79%
Fixed Income Benchmark	0.08%	-0.12%	1.68%	3.77%	5.52%	5.47%	5.49%
REAL ESTATE							
Gross of Fees	1.90%	3.53%	6.62%	10.46%	13.01%	-3.16%	6.17%
Net of Fees	1.88%	3.37%	6.01%	9.65%	12.42%	-3.51%	5.85%
NFI-ODCE Equal Weight Index	0.69%	2.07%	6.86%	9.40%	13.91%	-2.16%	5.36%
HEDGE FUNDS							
Gross of Fees	0.09%	2.80%	8.13%	6.66%	3.46%	N/A	4.04%
Net of Fees	0.09%	2.80%	8.13%	6.66%	3.46%	N/A	4.04%
T-Bill + 5%	0.42%	1.24%	3.82%	5.12%	5.11%	N/A	5.11%
INFRASTRUCTURE							
Gross of Fees	-0.20%	3.92%	8.29%	12.00%	8.56%	N/A	7.09%
Net of Fees	-0.34%	3.77%	7.65%	11.34%	7.83%	N/A	6.60%
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%

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(Investment Summary Report)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity								
Reporting for the Period ending March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
DOMESTIC EQUITY								
Gross of Fees	3.89%	11.09%	18.16%	13.46%	12.74%	6.35%	9.78%	
Net of Fees	3.89%	11.03%	17.97%	13.21%	12.52%	6.15%	5.78%	
Domestic Equity Benchmark	3.92%	11.07%	18.29%	14.56%	12.91%	6.58%	5.77%	
NTGI 500 Index LCC 4/1990								
Gross of Fees	3.75%	10.59%	17.17%	13.96%	12.73%	5.87%	9.09%	
Net of Fees	3.75%	10.59%	17.17%	13.96%	12.72%	5.86%	9.08%	
S&P 500 Index	3.75%	10.61%	17.19%	13.96%	12.67%	5.81%	9.17%	
Rhumbline Rsl 1000 LCC 5/2007								
Gross of Fees	3.94%	11.12%	18.42%	14.76%	13.05%	6.37%	3.12%	
Net of Fees	3.94%	11.11%	18.41%	14.75%	13.03%	6.36%	3.11%	
Russell 1000 Index	3.86%	10.96%	18.11%	14.43%	12.93%	6.15%	2.89%	
Waddell & Reed LCC 1/1991								
Gross of Fees	3.52%	9.38%	18.04%	14.36%	15.41%	8.49%	11.58%	
Net of Fees	3.52%	9.33%	17.85%	14.12%	15.18%	8.25%	11.36%	
Russell 1000 Index	3.86%	10.96%	18.11%	14.43%	12.93%	6.15%	9.79%	
Holland LCG 1/1994								
Gross of Fees	3.43%	10.39%	14.64%	9.38%	13.64%	9.26%	9.20%	
Net of Fees	3.43%	10.30%	14.34%	9.00%	13.29%	8.87%	8.82%	
Russell 1000 Growth	3.75%	9.54%	14.70%	10.09%	13.06%	7.30%	7.66%	

(Domestic Equity continued on next page)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity								
Reporting for the Period ending March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
DOMESTIC EQUITY								
Rhumbline Rsl 1000 LCG 9/2007								
Gross of Fees	3.96%	9.92%	15.36%	10.84%	13.30%	7.51%	4.73%	
Net of Fees	3.96%	9.92%	15.35%	10.83%	13.29%	7.50%	4.72%	
Russell 1000 Growth	3.75%	9.54%	14.70%	10.09%	13.06%	7.30%	4.41%	
Zevenbergen US ACE 9/1992								
Gross of Fees	2.90%	12.10%	16.00%	3.35%	8.99%	7.89%	9.77%	
Net of Fees	2.90%	12.00%	15.66%	2.94%	8.56%	7.42%	9.34%	
Russell 3000 Growth Index	3.86%	9.82%	15.04%	10.42%	13.19%	7.44%	7.69%	
Channing US ACE* 6/2009								
Gross of Fees	3.34%	12.58%	26.47%	21.38%	13.29%	N/A	19.71%	
Net of Fees	3.34%	12.45%	26.03%	20.80%	12.66%	N/A	19.03%	
Channing Benchmark	3.98%	12.26%	21.46%	18.71%	13.97%	7.97%	22.04%	
Russell 3000 Value Index	3.98%	12.26%	21.46%	18.71%	12.70%	5.05%	18.54%	
BMO Global-Harris LCV 7/1999								
Gross of Fees	4.77%	13.28%	23.62%	18.44%	14.19%	5.57%	5.97%	
Net of Fees	4.77%	13.22%	23.41%	18.17%	13.92%	5.27%	5.68%	
Russell 1000 Value Index	3.96%	12.31%	21.43%	18.77%	12.74%	4.85%	3.18%	

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 March 31, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending		
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	Inception	Date
DOMESTIC EQUITY								
Lombardia LCV 10/2004								
Gross of Fees	4.33%	12.56%	21.91%	16.12%	10.88%	5.30%	6.88%	
Net of Fees	4.33%	12.45%	21.63%	15.77%	10.55%	4.88%	6.45%	
Russell 1000 Value Index	3.96%	12.31%	21.43%	18.77%	12.74%	4.85%	6.06%	
NTRS Structured SCC 12/1990								
Gross of Fees	4.46%	12.32%	21.16%	17.37%	15.84%	9.82%	12.40%	
Net of Fees	4.46%	12.32%	21.16%	17.37%	15.82%	9.77%	12.31%	
Russell 2000 Index	4.62%	12.39%	20.49%	16.30%	13.45%	8.24%	10.81%	
Ariel SCV 6/1994								
Gross of Fees	3.17%	13.86%	26.46%	20.57%	13.14%	10.29%	12.31%	
Net of Fees	3.17%	13.76%	26.10%	20.11%	12.76%	9.84%	11.91%	
Russell 2000 Value Index	4.16%	11.63%	21.76%	18.09%	12.12%	7.29%	10.47%	
Attucks Asst Mgmt DE MOM 7/2004								
Gross of Fees	3.96%	10.89%	18.13%	12.63%	13.18%	6.51%	6.90%	
Net of Fees	3.96%	10.70%	17.54%	11.89%	12.51%	5.78%	6.20%	
Russell 3000 Index	3.92%	11.07%	18.29%	14.56%	12.97%	6.32%	6.36%	
Progress Invest DE MOM 7/2004								
Gross of Fees	4.34%	11.08%	18.15%	12.69%	11.66%	6.14%	6.88%	
Net of Fees	4.34%	10.89%	17.59%	11.99%	11.03%	5.42%	6.19%	
Russell 3000 Index	3.92%	11.07%	18.29%	14.56%	12.97%	6.32%	6.36%	

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>		
INTERNATIONAL EQUITY								
Gross of Fees	1.01%	4.64%	20.28%	12.59%	8.47%	2.78%	7.65%	
Net of Fees	1.01%	4.55%	19.98%	12.19%	8.04%	2.35%	8.36%	
International Equity Benchmark	0.25%	3.27%	17.55%	8.87%	4.87%	0.07%	7.87%	
Dupont EME 2/2013								
Gross of Fees	-3.61%	N/A	N/A	N/A	N/A	N/A	-3.61%	
Net of Fees	-3.61%	N/A	N/A	N/A	N/A	N/A	-3.61%	
MSCI ACWI ex US Index	-1.70%	-1.57%	12.15%	2.30%	3.59%	1.39%	-1.70%	
Ernest Partners EME 2/2013								
Gross of Fees	-0.17%	N/A	N/A	N/A	N/A	N/A	-0.17%	
Net of Fees	-0.17%	N/A	N/A	N/A	N/A	N/A	-0.17%	
MSCI ACWI ex US Index	-1.70%	-1.57%	12.15%	2.30%	3.59%	1.39%	-1.70%	
Ernest Partners ILCE 3/2007								
Gross of Fees	-0.46%	2.92%	23.19%	10.79%	8.15%	5.56%	5.63%	
Net of Fees	-0.46%	2.82%	22.83%	10.34%	7.72%	4.99%	5.06%	
MSCI ACWI ex US Index	0.25%	3.27%	17.55%	8.87%	4.87%	0.07%	0.49%	
Lazard ILCE** 12/2000								
Gross of Fees	0.70%	3.23%	17.44%	10.83%	7.33%	2.37%	6.13%	
Net of Fees	0.70%	3.20%	17.31%	10.66%	7.11%	1.99%	5.70%	
Lazard Benchmark	0.25%	3.27%	17.55%	8.87%	4.87%	0.07%	5.01%	

**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 March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
INTERNATIONAL EQUITY								
Morgan Stanley ILCE 4/1995								
Gross of Fees	2.41%	6.49%	20.07%	13.94%	8.13%	2.71%	9.93%	
Net of Fees	2.41%	6.38%	19.71%	13.46%	7.68%	2.21%	9.46%	
MSCI EAFE Index	0.82%	5.13%	19.80%	11.25%	5.00%	-0.89%	4.88%	
NTGI EAFE ILCE 9/2011								
Gross of Fees	0.88%	5.20%	19.97%	11.66%	N/A	N/A	17.87%	
Net of Fees	0.88%	5.20%	19.97%	11.66%	N/A	N/A	17.87%	
MSCI EAFE Index	0.82%	5.13%	19.80%	11.25%	5.00%	-0.89%	17.55%	
NTGI EAFE ILCV 9/2011								
Gross of Fees	0.17%	3.57%	19.66%	11.52%	N/A	N/A	16.49%	
Net of Fees	0.17%	3.57%	19.66%	11.52%	N/A	N/A	16.49%	
MSCI EAFE Value Index	0.12%	3.50%	19.44%	11.02%	3.45%	-1.70%	16.13%	
Leading Edge IE MOM 3/2010								
Gross of Fees	1.36%	5.33%	20.75%	13.30%	5.48%	N/A	5.48%	
Net of Fees	1.36%	5.13%	20.06%	12.41%	4.66%	N/A	4.66%	
MSCI ACWI ex US Index	0.25%	3.27%	17.55%	8.87%	4.87%	0.07%	4.87%	
DFA ISCV 5/2012								
Gross of Fees	2.04%	7.91%	26.93%	N/A	N/A	N/A	33.18%	
Net of Fees	2.04%	7.91%	26.93%	N/A	N/A	N/A	33.18%	
MSCI World Small Cap ex US	1.95%	7.24%	22.07%	10.87%	7.80%	2.04%	26.29%	
MSCI ACWI ex US SC Value	1.01%	6.95%	23.07%	11.04%	6.74%	3.36%	27.87%	

(International Equity continued on next page)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>	<u>3/31/13</u>		
INTERNATIONAL EQUITY								
William Blair ILACG 1/2010								
Gross of Fees	1.13%	5.24%	20.81%	14.21%	10.02%	N/A	11.99%	
Net of Fees	1.13%	5.14%	20.46%	13.76%	9.58%	N/A	11.54%	
MSCI ACWI ex US IMI Growth	0.91%	4.70%	18.09%	9.20%	5.67%	0.02%	7.77%	
William Blair ISCE 3/2007								
Gross of Fees	3.36%	8.55%	23.71%	16.97%	13.02%	4.39%	3.31%	
Net of Fees	3.36%	8.34%	22.99%	16.04%	12.11%	3.29%	2.24%	
MSCI ACWI 5m Cap ex-US	1.58%	6.54%	21.30%	10.48%	6.95%	2.54%	1.28%	
MSCI World ex-US SC Growth	2.17%	6.12%	19.54%	9.89%	7.16%	1.69%	0.75%	

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Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income								
Reporting for the Period ending March 31, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
FIXED INCOME								
Gross of Fees	0.12%	0.14%	3.15%	5.63%	6.76%	6.34%	6.91%	
Net of Fees	0.12%	0.12%	3.08%	5.54%	6.68%	6.26%	5.79%	
Fixed Income Benchmark	0.08%	-0.12%	1.68%	3.77%	5.52%	5.47%	5.49%	
NTGI Gov/Credit Index FI								
								12/1993
Gross of Fees	0.07%	-0.09%	1.98%	4.59%	6.08%	5.53%	6.12%	
Net of Fees	0.07%	-0.09%	1.98%	4.59%	6.08%	5.52%	6.12%	
BC Government/Credit Index	0.06%	-0.16%	1.94%	4.56%	6.10%	5.50%	6.09%	
Garcia Hamilton FIC								
								9/2010
Gross of Fees	0.11%	0.84%	5.90%	8.25%	N/A	N/A	6.06%	
Net of Fees	0.11%	0.79%	5.74%	8.03%	N/A	N/A	5.89%	
BC Aggregate Index	0.08%	-0.12%	1.68%	3.77%	5.52%	5.47%	4.19%	
LM Capital FIC***								
								10/2004
Gross of Fees	0.12%	-0.13%	2.54%	4.60%	5.82%	6.04%	5.45%	
Net of Fees	0.12%	-0.16%	2.42%	4.44%	5.64%	5.84%	5.25%	
BC Aggregate Index	0.08%	-0.12%	1.68%	3.77%	5.52%	5.47%	5.15%	
Pugh FIC								
								9/2010
Gross of Fees	0.13%	0.19%	2.60%	4.67%	N/A	N/A	4.97%	
Net of Fees	0.13%	0.14%	2.44%	4.50%	N/A	N/A	4.77%	
BC Aggregate Index	0.08%	-0.12%	1.68%	3.77%	5.52%	5.47%	4.19%	

LM Capital FIC*** - As of 3/1/13 LM Capital's mandate was changed from Core to Core Plus.
 is report is unaudited and intended for informational purposes only. (Investment Summary Report)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income								
Reporting for the Period ending March 31, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
FIXED INCOME								
<i>(Fixed Income continued on next page)</i>								
Taplin Canida FI 10/2004								
Gross of Fees	0.13%	-0.02%	4.48%	6.64%	7.18%	6.46%	5.16%	
Net of Fees	0.13%	-0.06%	4.36%	6.48%	7.01%	6.29%	4.99%	
BC Aggregate Index	0.08%	-0.12%	1.68%	3.77%	5.52%	5.47%	5.15%	
WAMCO FICP 2/2003								
Gross of Fees	0.23%	0.68%	5.13%	7.63%	8.32%	8.15%	6.39%	
Net of Fees	0.23%	0.62%	4.98%	7.42%	8.14%	7.96%	6.20%	
BC Aggregate Index	0.08%	-0.12%	1.68%	3.77%	5.52%	5.47%	5.07%	

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Real Estate Investment Trust (REITs)								
Reporting for the Period ending March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
REAL ESTATE								
Gross of Fees	1.90%	3.53%	6.62%	10.46%	13.01%	-3.16%	6.17%	
Net of Fees	1.88%	3.37%	6.01%	9.65%	12.42%	-3.51%	5.85%	
NFI-ODCE Equal Weight Index	0.69%	2.07%	6.86%	9.40%	13.91%	-2.16%	5.36%	
REITs								
Gross of Fees	1.96%	5.12%	15.39%	17.98%	14.62%	5.07%	11.43%	
Net of Fees	1.96%	5.02%	15.06%	17.49%	14.13%	4.67%	11.24%	
NAREIT	3.28%	9.10%	13.31%	18.36%	17.77%	7.40%	10.95%	
Adelante Capital REIT 5/2006								
Gross of Fees	2.32%	5.32%	7.28%	11.91%	17.51%	4.16%	4.06%	
Net of Fees	2.32%	5.19%	6.87%	11.33%	16.95%	3.75%	3.75%	
NAREIT Equity Index	3.01%	8.10%	12.61%	17.11%	17.67%	7.10%	6.28%	
Morgan Stanley REIT**** 5/1998								
Gross of Fees	1.27%	4.58%	18.37%	19.90%	13.24%	4.43%	10.77%	
Net of Fees	1.27%	4.43%	17.83%	19.11%	12.52%	3.87%	10.12%	
EPRA/NAREIT Dev REIT Index	2.27%	6.26%	18.58%	21.09%	14.24%	3.49%	9.25%	
Urdang REIT***** 9/2003								
Gross of Fees	2.63%	5.69%	17.87%	20.36%	15.16%	7.71%	11.74%	
Net of Fees	2.63%	5.69%	17.87%	20.36%	15.06%	7.55%	11.64%	
Urdang Benchmark	2.27%	6.26%	18.58%	21.09%	15.81%	6.08%	10.20%	

****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 March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
HEDGE FUNDS								
Gross of Fees	0.09%	2.80%	8.13%	6.66%	3.46%	N/A	4.04%	
Net of Fees	0.09%	2.80%	8.13%	6.66%	3.46%	N/A	4.04%	
T-Bill + 5%	0.42%	1.24%	3.82%	5.12%	5.11%	N/A	5.11%	
K2 Advisors HFOF								
Gross of Fees	0.00%	3.36%	9.88%	7.36%	3.57%	N/A	4.32%	10/2009
Net of Fees	0.00%	3.36%	9.88%	7.36%	3.57%	N/A	4.32%	
T-Bill + 5%	0.42%	1.24%	3.82%	5.12%	5.11%	N/A	5.11%	
Mesirow Abs Rtn HFOF								
Gross of Fees	0.17%	2.07%	6.52%	5.88%	3.33%	N/A	3.76%	10/2009
Net of Fees	0.17%	2.07%	6.52%	5.88%	3.33%	N/A	3.76%	
T-Bill + 5%	0.42%	1.24%	3.82%	5.12%	5.11%	N/A	5.11%	
Pluscios Mgmt HFOF								
Gross of Fees	0.11%	3.28%	7.79%	6.94%	N/A	N/A	3.66%	11/2010
Net of Fees	0.11%	3.28%	7.79%	6.94%	N/A	N/A	3.66%	
T-Bill + 5%	0.42%	1.24%	3.82%	5.12%	5.11%	N/A	5.11%	
HFRX Gbl Hdge Fd Idx	0.72%	3.13%	5.47%	3.50%	0.23%	-1.74%	-0.28%	

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Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure								
Reporting for the Period ending March 31, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13	3/31/13		
INFRASTRUCTURE								
Gross of Fees	-0.20%	3.92%	8.29%	12.00%	8.56%	N/A	7.09%	
Net of Fees	-0.34%	3.77%	7.65%	11.34%	7.83%	N/A	6.60%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
JP Morgan Infr-OE								
Gross of Fees	0.31%	4.03%	8.52%	10.09%	5.77%	N/A	5.27%	11/2008
Net of Fees	0.00%	3.71%	7.14%	8.69%	4.40%	N/A	4.33%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
Macquarie (MIP II) Infr								
Gross of Fees	0.00%	7.63%	10.74%	14.98%	16.13%	N/A	10.92%	9/2008
Net of Fees	0.00%	7.63%	10.74%	14.98%	16.13%	N/A	10.92%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	
Macquarie European Fd III Infr								
Gross of Fees	-1.73%	-1.96%	3.90%	11.55%	8.32%	N/A	6.40%	10/2008
Net of Fees	-1.73%	-1.96%	3.90%	11.55%	8.32%	N/A	6.40%	
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%	

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Chicago Teachers' Pension Fund Watch List Summary							
Reporting for the Period ending March 31, 2013							
<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
Lombardia LCV	\$174.6	Nov 2011: Placed on Watch list & Monitor Nov 2012: Reduce Assets of \$100M due to continued poor performance & Monitor	Performance	Nov, 2011	16	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	\$91.0	Nov 2012: Placed on Watch list & Monitor	Performance	Nov, 2012	4	May, 2012	AUM when placed on Watch List was \$77.6.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending March 31, 2013

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mtb-to-mtb)			
			3/31/2013	2/28/2013	\$	%		
Domestic Equity								
Attucks (Manager of Managers)								
Asian American	1%	0%	Attucks-Apex LCG	20.2	19.8	0.4	2%	
Female	0%	0%	Attucks-Campbell LCE	8.5	8.2	0.3	4%	
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%	
African American	0%	0%	Attucks-Decatur LCE	10.4	10.0	0.4	4%	
Latino	1%	0%	Attucks-Fortaleza LCG	19.8	19.1	0.7	4%	
African American	1%	0%	Attucks-Herridon LCV	20.0	19.2	0.8	4%	
Latino	1%	0%	Attucks-Lombardia SCV	21.3	20.4	0.9	4%	
Female	1%	0%	Attucks-Nicholas SCG	20.4	19.6	0.8	4%	
African American	1%	0%	Attucks-Paradigm LCV	20.7	19.8	0.9	4%	
Asian American	0%	0%	Attucks-Phocas LCV	11.6	11.1	0.5	4%	
African American	0%	0%	Attucks-StoneRidge LCE	<u>8.0</u>	<u>7.7</u>	0.3	4%	
			Attucks TOTAL	160.9		154.9	6.0	4%
African American	3%	1%	Channing US ACE	94.7		91.8	2.9	3%
Progress Invest Mgmt (Manager of Managers)								
Asian American	1%	0%	Progress-Affinity LCV	20.7	19.9	0.8	4%	
African American	0%	0%	Progress-Cash Acct LCE	0.0	0.0	0.0	0%	
African American	0%	0%	Progress-Decatur MCG	12.0	11.5	0.5	4%	
Latino	0%	0%	Progress-Fortaleza SCG	8.1	7.7	0.4	5%	
African American	0%	0%	Progress-GW Capital SCV	8.9	8.4	0.5	6%	
Female	0%	0%	Progress-Hahn MCG	13.8	13.1	0.7	5%	
African American	1%	0%	Progress-Herndon LCG	17.0	16.4	0.6	4%	
African American	1%	0%	Progress-Herndon LCV	27.8	26.8	1.0	4%	
African American	1%	0%	Progress-Profil LCG	24.0	23.3	0.7	3%	
Female	1%	1%	Progress-Redwood LCE	<u>28.2</u>	<u>27.1</u>	1.1	4%	
			Progress Investment Mgmt TOTAL	160.5		154.2	6.3	4%
Female	3%	1%	Zevenbergen US ACE	<u>91.0</u>		<u>88.4</u>	<u>2.6</u>	3%
			Subtotal - U.S. All Capitalization Equity	507.1		489.3	17.8	4%

(Domestic Equity continued on next page)

Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending March 31, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)			
				3/31/2013	2/28/2013	\$	%		
Majority	9%	3%	BMO Global-Harris LCV	287.8	275.4	12.4	4%		
African American	7%	2%	Holland LCG	213.3	206.4	6.9	3%		
Latino	6%	2%	Lombardia LCV	174.6	168.0	6.6	4%		
Majority	22%	7%	NTGI 500 Index LCC	676.7	653.9	22.8	3%		
Female	15%	5%	Rhumbline Rsl1000 LCC	442.7	426.8	15.9	4%		
Female	13%	4%	Rhumbline Rsl1000 LCG	385.5	371.4	14.1	4%		
Majority	5%	1%	Waddell & Reed LCC	143.1	138.4	4.7	3%		
	76%	24%	Subtotal - U.S. Large Capitalization Equity	2323.7	2295.3	28.4	1%		
African American	4%	1%	Ariel SCV	107.5	104.3	3.2	3%		
Majority	0%	1%	NTGI Structured SCC	101.2	97.2	4.0	4%		
	7%	2%	Subtotal - U.S. Small Capitalization Equity	208.7	201.5	7.2	3%		
	100%	31%	Total Domestic Equity	3039.5	2986.1	53.4	2%		

<u>Domestic Equity Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	18.6%	14	564.3
Asian American	1.7%	3	52.5
Latino	7.4%	4	223.8
Female	32.6%	7	990.1
Multiple	0.0%	0	0.0
Majority	<u>39.8%</u>	<u>4</u>	<u>1208.8</u>
Asset Class Total	100.0%	32	\$3,039.5

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Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending March 31, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mtb-to-mtb)			
				3/31/2013	2/28/2013	\$	%		
International Equity									
African American	21%	5%	Earnest Partners ILCE	483.0		485.3	-2.3	0%	
Majority	24%	6%	Lazard Asset Mgt ILCE	561.8		559.0	2.8	0%	
			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	25.0		24.5	0.5	2%	
African American	1%	0%	LEIA-Herndon IE	24.3		24.2	0.1	0%	
African American	1%	0%	LEIA-Brown IE	13.4		12.9	0.5	4%	
Latino	0%	0%	LEIA-Lombardia IEV	9.8		9.8	0.0	0%	
Female	1%	1%	LEIA-Cheswold IE	18.2		17.7	0.5	3%	
Asian American	1%	0%	LEIA-John Hsu IEG	12.4		12.5	-0.1	-1%	
Asian American	0%	0%	LEIA-Victoria IE	<u>4.4</u>		<u>4.4</u>		0%	
			Leading Edge Invest Adv TOTAL	107.5		106.0	1.5	1%	
Majority	25%	6%	Morgan Stanley ILCE	600.1		586.9	13.2	2%	
Majority	6%	1%	NTGI EAFE ILCE	140.4		139.3	1.1	1%	
Majority	3%	1%	NTGI EAFE ILCV	75.3		75.2	0.1	0%	
Majority	16%	4%	William Blair ILACG	<u>385.7</u>		<u>381.4</u>	<u>4.3</u>	1%	
100%	24%		Subtotal - International Large Cap Equity	2,353.8		2,333.1	20.7	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 March 31, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)			
				3/31/2013	2/28/2013	\$	%		
Majority	33%	1%	DFA ISCV	144.3	141.5	2.8	2%		
Majority	67%	3%	William Blair ISCE	292.9	283.5	9.4	3%		
	100%	4%	Subtotal - International Small Cap Equity	437.2	425.0	12.2	3%		
Majority	5%	1%	Dupont EME	141.6	146.9	-5.3	-4%		
African American	2%	0%	Earnest Partners EME	48.2	48.3	-0.1	0%		
	6%	2%	Subtotal - Emerging Managers	189.8	195.2	-5.4	-3%		
	100%	30%	Total International Equity	2,980.8	2,953.3	27.5	1%		

<u>International Equity Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	19.1%	4	568.9
Asian American	0.6%	3	16.8
Latino	1.2%	2	34.8
Female	0.6%	1	18.2
Multiple	0.0%	0	0.0
Majority	78.6%	8	2342.1
Asset Class Total	100.0%	18	\$2,980.8

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending March 31, 2013

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			3/31/2013	2/28/2013	\$	%	
Fixed Income							
Latino	5%	1%	Garcia Hamilton FIC	81.9	82.0	-0.1	0%
Majority	52%	9%	NTGI Gov/Credit Index FI	912.3	913.5	-1.2	0%
Female	5%	1%	Pugh FIC	80.7	80.9	-0.2	0%
Majority	8%	1%	Taplin Canada FI	<u>142.1</u>	<u>141.9</u>	<u>0.2</u>	0%
			Subtotal - Core	1,217.0	1,218.3	-1.3	0%
Latino	6%	2%	LM Capital FICP	181.1	181.4	-0.3	0%
Majority	21%	4%	WAMCO FICP	<u>322.5</u>	<u>322.4</u>	<u>0.1</u>	0%
			Subtotal - Core Plus	553.6	553.8	-0.2	0%
			Total - U.S. Fixed Income	1,770.6	1,772.1	-1.5	0%

U.S. Fixed Income			
Totals	% Asset Class	# of Accts	Market Value
African American	0.0%	0	0.0
Asian American	0.0%	0	0.0
Latino	14.9%	2	263.0
Female	4.6%	1	80.7
Multiple	0.0%	0	0.0
Majority	<u>80.6%</u>	<u>3</u>	<u>1426.9</u>
Asset Class Total	100.0%	6	\$1,770.6

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Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending March 31, 2013							
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			3/31/2013	2/28/2013	\$	%	
Real Estate							
African American	0%	0%	Capri Select Fd II PRE	4.3	5.4	-1.1	-26%
Majority	0%	0%	CB Richard Ellis PRE	1.3	1.3	0.0	0%
Latino	0%	0%	Cityview PRE	2.2	2.1	0.1	5%
Majority	3%	0%	Europa Fd III PRE	26.6	24.2	2.4	9%
Majority	2%	0%	Fortress Japan PRE	23.4	20.6	2.8	12%
Majority	0%	0%	Fortress Japan Fd II PRE	3.4	3.4	0.0	0%
			Fortress Japan TOTAL	26.8	24.0	2.8	10%
Multiple	1%	0%	Franklin Temp PREMOM	11.8	10.8	1.0	8%
Majority	2%	0%	Fremont Realty PRE	18.7	19.2	-0.5	-3%
Majority	3%	0%	Greystar Equity PRE	29.1	25.5	3.6	12%
Latino	2%	0%	Hudson Realty Fd V PRE	24.2	22.8	1.4	6%
Majority	3%	0%	Intercontinental PRE	31.5	31.5	0.0	0%
Majority	14%	1%	JP Morgan Strat PRE-OE	142.4	141.2	1.2	1%
Majority	6%	1%	LaSalle Property PRE-OE	58.2	55.8	2.4	4%
Majority	1%	0%	ML Asian RE Fd PRE	12.9	12.9	0.0	0%
Majority	0%	0%	Morgan Stanley Mez PRE	0.1	0.1	0.0	0%
African American	1%	0%	TCB DV Urban PRE	9.1	9.1	0.0	0%
Majority	0%	0%	Olympus Fd II PRE	0.2	0.3	-0.1	-50%
Majority	0%	0%	PRISA Fd I PRE-OE	104.4	103.4	1.0	1%
Majority	1%	0%	PRISA Fd II PRE-OE	15.0	14.9	0.1	1%
			Prudential (Open-end) TOTAL	119.4	118.3	1.1	1%
Majority	1%	0%	RREEF PRE	11.4	11.4	0.0	0%
Majority	0%	0%	RREEF Mez Loan PRE	4.6	4.3	0.3	7%
Majority	14%	1%	UBS Realty PRE-OE	142.6	142.6	0.0	0%

(Real Estate continued on next page)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending March 31, 2013

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				3/31/2013	2/28/2013	\$	%	
African American	1%	0%	Urban America PRE		11.5	11.5	0.0	0%
Majority	0%	0%	Walton Str1 Fd I PRE	0.4	0.4		0.0	0%
Majority	1%	0%	Walton Str1 Fd II PRE	5.5	5.5		0.0	0%
Majority	0%	0%	Walton Str1 Fd III PRE	2.1	2.1		0.0	0%
Majority	2%	0%	Walton Str1 Fd IV PRE	20.2	20.2		0.0	0%
Majority	2%	0%	Walton Str1 Fd V PRE	20.2	20.2		0.0	0%
Majority	2%	0%	Walton Str1 Fd VI PRE	20.1	20.1		0.0	0%
Majority	1%	0%	Walton Str1 Mexico Fd 1 PRE	6.3	6.3		0.0	0%
			Walton Street TOTAL		74.8	74.8	0.0	0%
			Subtotal - Private Real Estate		763.7	749.1	14.6	2%
Latino	7%	1%	Adelante Capital REIT		70.7	69.1	1.6	2%
Majority	11%	1%	Morgan Stanley REIT		111.0	129.7	-18.7	-17%
Majority	9%	1%	Urdang REIT		98.2	96.3	2.0	3%
	27%	3%	Subtotal - REITS		280.6	295.1	-14.5	-5%
			Total Real Estate		1,044.3	1,044.2	0.1	0%

<u>Real Estate Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.4%	3	24.9
Asian American	0.0%	0	0.0
Latino	9.3%	3	97.1
Female	0.0%	0	0.0
Multiple	1.1%	1	11.8
Majority	87.2%	25	910.5
Asset Class Total	100.0%	32	\$1,044.3

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Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending March 31, 2013									
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mtb-to-mtb)				
			3/31/2013	2/28/2013	\$	%			
Alternative Investments									
Private Equity									
Majority	28%	1%	Adams Sirt Many Fd PE	73.2		71.7	1.5	2%	
Majority	11%	0%	Harbourvest Ptrs VI PE	29.7		31.1	-1.4	-5%	
Majority	3%	0%	Mesirov Fd I PE	6.9	6.9		0.0	0%	
Majority	10%	0%	Mesirov Fd I PE	26.4	26.4		0.0	0%	
Majority	5%	0%	Mesirov Fd IV PE	13.7	13.9		-0.2	-1%	
Majority	3%	0%	Mesirov Fd V PE	7.4	7.4		0.0	0%	
Majority	0%	0%	Mesirov Fd VIII PE	0.7	0.8		-0.1	-14%	
Majority	2%	0%	Mesirov Fd IX PE	5.7	5.9		-0.2	-4%	
Majority	7%	0%	Mesirov Fd X PE	18.7	18.7		0.0	0%	
			Mesirov TOTAL	79.5		80.0	-0.5	-1%	
African American	5%	0%	Muller M2 ILPEFF PE	12.2	12.3		-0.1	-1%	
African American	3%	0%	Muller M2 MPEFF PE	7.7	8.0		-0.3	-4%	
			Muller and Monroe TOTAL	19.9		20.3	-0.4	-2%	
Majority	1%	0%	Pantheon Europe Fd II PE	3.9	3.9		0.0	0%	
Majority	2%	0%	Pantheon USA Fd III PE	4.8	4.8		0.0	0%	
Majority	5%	0%	Pantheon USA Fd IV PE	12.6	12.5		0.1	1%	
Majority	1%	0%	Pantheon Asia Fd V PE	3.7	3.9		-0.2	-5%	
Majority	2%	0%	Pantheon Europe Fd VI PE	5.5	5.4		0.1	2%	
			Pantheon TOTAL	30.5	30.5		0.0	0%	
			Subtotal - Fund-of-Funds	232.8		233.6	-0.8	0%	

(Private Equity continued on next page)

Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending March 31, 2013							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/2013	2/28/2013	\$	%
Latino	0%	0%	Hispania Fd I PE	0.0	0.0	0.0	0%
Latino	2%	0%	Hispania Fd II PE	4.4	3.6	0.8	18%
			Hispania TOTAL		4.4	3.6	0.8 18%
African American	2%	0%	ICV Capital Ptrs PE		5.7	6.0	-0.3 -5%
Latino	3%	0%	Palladium Ptrs PE		6.6	6.7	-0.1 -2%
African American	3%	0%	Pharos Fd II PE	7.7		8.1	-0.4 -5%
African American	0%	0%	Pharos Fd III PE	0.7		1.1	-0.4 -57%
			Pharos TOTAL		8.4	9.2	
African American	1%	0%	Syncom Venture PE		2.6	2.6	0.0 0%
			Subtotal - Direct Private Equity	27.7		28.1	-0.4 -1%
			Total Private Equity	260.5		261.7	-1.2 0%

Private Equity			
Totals	% Asset Class	# of Accts	Market Value
African American	14.0%	6	36.6
Asian American	0.0%	0	0.0
Latino	4.2%	3	11.0
Female	0.0%	0	0.0
Multiple	0.0%	0	0.0
Majority	81.7%	50	212.9
Asset Class Total	100.0%	59	\$260.5

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Chicago Teachers' Pension Fund						
Market Values & Diversity by Manager						
(in millions of dollars)						
Reporting for the Period ending March 31, 2013						
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mtb-to-mth)
				3/31/2013	2/28/2013	\$ %
Hedge Fund of Funds						
Majority	43%	0%	K2 Advisors HFDF	80.9	80.9	0.0 0%
Majority	42%	1%	Mesitrow Abs Rtn HFDF	79.4	79.3	0.1 0%
Female	15%	0%	Pluscios Mgmt HFDF	<u>27.3</u>	<u>27.2</u>	<u>0.1</u> 0%
Total - Hedge Fund of Funds				187.6	187.4	0.2 0%
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		14.6%	1	27.3		
Multiple		0.0%	0	0.0		
Majority		85.4%	2	<u>160.3</u>		
Asset Class Total		100.0%	3	<u>\$187.6</u>		

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending March 31, 2013

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/2013	2/28/2013	\$	%
Infrastructure							
Majority	47%	2%	JP Morgan Infr-OE	155.5	157.5	-2.0	-1%
Majority	34%	1%	Macquarie (MIP II) Infr	111.8	114.3	-2.5	-2%
Majority	20%	1%	Macquarie (MEIF III) Infr	<u>65.8</u>	<u>67.0</u>	-1.2	-2%
			Macquaire TOTAL	<u>177.6</u>	<u>181.3</u>	<u>-3.7</u>	<u>-2%</u>
			Total - Infrastructure	333.1	338.8	-5.7	-2%

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	<u>100.0%</u>	<u>3</u>	<u>333.1</u>
Asset Class Total	100.0%	3	<u>\$333.1</u>

Cash						
0%	2%	Cash	177.4	171.6	5.7	3%
100%	2%	Total Cash	177.4	171.6	5.7	3%
		Total Fund	9,793.8	9,715.2	78.5	1%

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Chicago Teachers' Pension Fund					
Current MWDBE Allocation vs. Target MWDBE Allocation					
(in millions of dollars)					
Reporting for the Period ending March 31, 2013					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 3,021.8	\$ 9,793.8	31%	20%	11%
Total Active Assets	\$ 2,193.6	\$ 6,983.5	31%	25%	6%
Total MWDBE Equity	\$ 2,469.4	\$ 6,020.3	41%	30%	11%
Total Minority Equity	\$ 1,461.1	\$ 6,020.3	24%	25%	(1%)
Total Women Equity	\$ 1,008.3	\$ 6,020.3	17%	5%	12%
Total Disabled Equity	\$ -	\$ 6,020.3	0%	0%	0%
Total MWDBE Fixed Income	\$ 343.7	\$ 1,770.6	19%	15%	4%
Total Minority Fixed Income	\$ 263.0	\$ 1,770.6	15%	12%	3%
Total Women Fixed Income	\$ 80.7	\$ 1,770.6	5%	3%	2%
Total Disabled Fixed Income	\$ -	\$ 1,770.6	0%	0%	0%
Total MWDBE Alternatives	\$ 208.7	\$ 1,825.5	11%	10%	1%
Total Minority Alternatives	\$ 181.4	\$ 1,825.5	10%	10%	0%
Total Women Alternatives	\$ 27.3	\$ 1,825.5	1%	0%	1%
Total Disabled Alternatives	\$ -	\$ 1,825.5	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 March 31, 2013				
	Market Value (Current Month)	2012	2011	2010
Adams Strt Many Fd PE	\$73.2	\$73.4	\$72.2	\$68.0
Ariel SCV	107.5	94.7	105.9	120.4
Attucks Asset Mgmt DE MOM	160.9	145.6	175.3	176.2
Fortaleza LCG ¹	see below	see below	see below	see below
Capri Select Fd II PRE	4.3	5.4	5.0	4.7
Channing US ACE	94.7	84.5	70.4	74.6
Newport/DV Urban PRE	9.1	9.1	12.0	15.4
BMO Global-Harris LCV	287.8	255.3	263.9	278.5
Hispania Capital Partners	4.4	3.6	4.5	3.0
Holland LCG	213.3	193.8	196.8	190.1
Leading Edge IE MOM	n/a	n/a	n/a	n/a
Ativo Capital Management ²	25.0	23.4	20.0	22.3
Meslow	79.5	81.3	155.4	143.0
Muller & Monroe Asset Management	19.9	20.7	20.0	18.3
Northern Trust Corporation	1,905.9	1,834.6	1,832.6	2,142.1
Pluscos Mgmt HFOF	27.3	26.4	24.4	25.0
Progress 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	8.1	7.2	11.5	8.2
Walton Street Capital	74.8	71.0	66.7	51.9
William Blair & Company	678.6	639.8	534.0	567.7
Total	\$3,774.3	\$3,569.8	\$3,570.4	\$3,913.0
IL Managed Assets as % of Total Fund	39%	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

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

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Application for Pensions

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

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

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

Optional Service Retirement Pensions

04/01/2013 through 04/30/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
ABRAMOWICZ WINGATE, PATRICIA A.	JACKSON ACAD	04-01-2013	28.74	11-15-2012	39,108.84
* BRADLEY, PATRICIA ANN.	BEASLEY ACAD MAG	04-01-2013	26.46	12-30-2012	38,080.20
* BROWN, PERCY D.	EDUC GENERAL	04-01-2013	22.29	06-20-2010	36,694.32
BYERS, JANE M.	FORMER TEACHER	04-01-2013	11.25	02-20-2013	4,295.40
* CZESAK, LINDA SUSAN	DAVIS	04-01-2013	16.07	02-10-2013	29,201.76
* DANZY, PHILIP EUGENE	FARRAGUT CAREER A.	04-01-2013	20.09	10-21-2012	34,486.56
* DOBROWOLSKA, WIESLAWA					
DANUTA	GRAHAM TRAINING C.	04-01-2013	12.18	11-04-2012	20,226.36
* FRANCZYK, MARY KAY	LOVETT	04-01-2013	15.79	10-23-2011	27,003.48
* GRISHAM, FRANCES CHARLOTTE.	JULIAN H S.	04-01-2013	20.16	10-21-2012	32,229.96
* SMITH, RAOUL HARRISON	EDUC GENERAL	04-01-2013	8.05	02-24-2013	4,431.12
* TORRES-RILEY, MISHELA MONICA	AMES SCHOOL	04-01-2013	12.21	10-10-2010	18,401.76
* WILLIAMS, DEBORAH LEE	LEWIS	04-01-2013	20.71	03-12-2013	59,412.84
Count of Pensions:	12	Total Pensions:			343,572.60
		Average Pension:			28,631.05
		Average Service Years:			17.83

* denotes preliminary pension

Pensions Finalized
04/01/2013 through 04/30/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
ABDAL-SABOOR, SAKINAH	DELANO	07-02-2012	24.88	04-2013	86,893.08
ADAMS, DENISA	BEIDLER	09-04-2012	25.12	04-2013	39,856.80
ANDERSON, BEVERLY JEAN	AMUNDSEN H S	07-02-2012	38.25	04-2013	70,716.36
ANDERSON, MARCIA MARY THERESE	GREENE	07-01-2011	21.94	04-2013	39,221.64
ANDREWS-TRAVIS, HAZEL ELAINE	HUGHES/DAVIS	07-02-2012	22.29	04-2013	45,439.56
APATA, GLENDA ROSE	SIMEON CAREER ACA	07-02-2012	34.94	04-2013	66,826.32
ATHAR, ALIA NASREEN	KILMER	07-02-2012	8.24	04-2013	14,070.72
AYALA, ANA BERTA	NIGHTINGALE	07-02-2012	22.27	04-2013	33,706.20
BALLARD, RHONDA RUTH	EDUC GENERAL	09-04-2012	24.23	04-2013	45,980.64
BARNETT, HELENE A.	EBINGER	07-02-2012	32.75	04-2013	64,204.68
BASTYR, ROBERT JOHN	JUAREZ COMM ACAD.	09-04-2012	33.54	04-2013	63,025.80
BATTLE, LENZY MILTON	HYDE PARK ACAD H	09-04-2012	33.65	04-2013	71,374.44
BELL, LINDA ERVINS	HURLEY	07-02-2012	37.88	04-2013	71,076.24
BENNETT, BERYL MARIE	BEIDLER	07-01-2011	35.05	04-2013	65,603.04
BENSHOOF, MARY ELIZABETH	RAVENSWOOD	07-02-2012	33.42	04-2013	62,559.12
BLACK, LENORA JEAN	EDUC GENERAL	01-02-2013	19.88	04-2013	7,485.36
BOTT, JOHN PATRICK	C B YORK ALT HS	07-02-2012	22.12	04-2013	55,348.44
BRANDT, BRIAN S.	EDUC GENERAL	09-01-2012	8.92	04-2013	13,644.48
BRIGGS, CAROL JEANNE	KOHN	08-01-2012	25.80	04-2013	86,734.92
BROWN, DEBORAH	HAUGAN	07-02-2012	33.89	04-2013	70,513.56
BROWN, SAUNDRA ROUNETTE	HARLAN COMM ACAD.	07-02-2012	32.90	04-2013	63,809.40
BUCKNER, DONZELLA ANITA	GARVEY	08-01-2012	22.29	04-2013	41,426.16
BULMASH, SUSAN MARIE	LYON	07-02-2012	28.37	04-2013	50,971.20
BURMAN, ALLAN ROBERT	CHICAGO ACADEMY	07-02-2012	34.06	04-2013	69,630.24
BURNS, ROSIE M	GUGGENHEIM	07-02-2012	22.63	04-2013	37,848.60
BURWELL, BEATRICE	EDUC GENERAL	08-01-2012	30.70	04-2013	48,403.44
BYERS, DEBORAH DIANNE	CULLEN	07-02-2012	34.60	04-2013	66,742.44
CARROLL, MARTIN JOSEPH	MADERO MIDDLE	11-01-2012	35.47	04-2013	68,190.96
CHANDY, MARY ABRAHAM	GAGE PARK H S	08-01-2011	26.68	04-2013	50,979.00
CLARK, MARILYNN	STEWART	08-01-2012	31.27	04-2013	43,244.04
CLASS, CARMEN LYDIA	GARY	09-04-2012	34.08	04-2013	64,059.72
CLAUNCH, HAROLD DEAN	CHOPIN	07-02-2012	16.10	04-2013	29,607.00
COBB, ILA MAE	WEST PULLMAN	08-01-2011	25.99	04-2013	49,484.88
CODY, SUSAN GAIL	AVALON PARK	07-02-2012	35.65	04-2013	64,009.32
COLEMAN, SHARON ANNETTE	SIMEON CAREER ACA	07-02-2012	37.98	04-2013	66,823.08

CONDRON, CAROLA.....	SPEC SVC IN/A	07-02-2012	26.45	04-2013	55,062.72
COTHERN-SAWICKI, COLLEEN					
ELIZABETH.....	THORPO A ACAD	07-02-2012	19.00	04-2013	33,662.88
COX, RON O.....	SCHURZ H S.....	08-01-2012	26.21	04-2013	55,564.32
CRAFT, ALICE FAYE.....	EDUC GENERAL	07-02-2012	26.95	04-2013	49,359.60
CRUZ, MARIA ELENA.....	MOOS.....	07-02-2012	26.94	04-2013	73,423.08
DAVIS-ROSE, SANDRA M.....	SPEC SVCS SUP	08-01-2012	6.85	04-2013	9,504.24
DEAN, DEBORAH LYNNE.....	MOLLISON	08-01-2012	39.27	04-2013	94,415.40
DEAN, DEBORAH KAY.....	HYDE PARK ACAD H.....	07-02-2012	34.14	04-2013	67,636.20
DECLREENE, JOAN E.....	ST MARY LAKE	08-01-2012	17.20	04-2013	35,597.52
DIAZ, ROSALYDIA DELEON.....	MIRELES.....	07-02-2012	33.95	04-2013	116,442.00
DIGGS, CARA L.....	WHISTLER	08-01-2012	40.21	04-2013	118,667.04
DOMES, DEBORAH DIANE.....	SPEC SVC IN/A	07-02-2012	29.97	04-2013	59,031.00
DORSEY, ALETA OFINE.....	CHICAGO VOCATIONA.....	07-02-2012	31.88	04-2013	65,002.80
DURAN, MANUEL C.....	KILMER.....	07-02-2012	19.94	04-2013	38,838.84
DYDO, BARBARA ANN.....	DALEY ACAD	08-01-2012	20.77	04-2013	40,502.76
ELMORE, BARRY K.....	POE CLASSICAL.....	08-01-2012	44.03	04-2013	63,901.68
ERIKSON, LINDA ANN.....	LIONEL HAMPTON.....	08-01-2012	33.77	04-2013	70,334.28
EVERAGE, RUBY JEAN.....	AREA INST OFFICE	09-04-2012	32.18	04-2013	78,552.84
EVERHART, DENISE.....	HYDE PARK ACAD H.....	09-04-2012	36.75	04-2013	69,574.56
FAULKNER, ROBERT JAMES.....	LEWIS.....	07-01-2011	15.91	04-2013	29,669.28
FEAMAN, LINDA DAWN.....	HAWTHORNE ACAD	07-02-2012	35.04	04-2013	94,534.08
FENNELL, CATHERINE AGNES.....	GUNSAULUS ACADEMY.....	08-01-2012	27.97	04-2013	49,898.52
FERNANDEZ, ELVIRA.....	PICKARD.....	07-01-2011	27.58	04-2013	54,688.80
FINN, MARY PATRICIA.....	CASELL.....	08-01-2012	33.96	04-2013	70,972.92
FLEMING, MICHAEL DENNIS.....	C B YORK ALT HS	07-02-2012	34.29	04-2013	83,838.48
FLENNOY, AUDREY J.....	HAMILTON.....	11-01-2012	54.79	04-2013	68,961.24
FOURNIER, ALICE CLARE.....	MORGAN PARK H S.....	07-01-2011	16.70	04-2013	30,389.40
FRAZIER, SHEILA R.....	EDUC GENERAL	03-01-2012	34.99	04-2013	62,180.52
FREEMAN, YVONNE CHARLOTTE.....	EDUC GENERAL	09-01-2012	9.14	04-2013	3,666.24
GALL, BONNIE LYNN.....	HUBBARD H S.....	08-01-2012	34.02	04-2013	68,091.36
GALLEGOS, MARITZA INES.....	CASALS PABLO	07-02-2012	34.16	04-2013	66,769.80
GAY, KIM AVIS.....	EDUC GENERAL	08-01-2011	33.77	04-2013	40,538.76
GIGLIA, OLGA IRIS.....	PEABODY.....	08-01-2012	37.54	04-2013	63,704.40
GRANNAN, KATHLEEN MARGUERITE.....	ADDAMS.....	03-01-2013	18.29	04-2013	32,446.80
GRIGALUNAS, SULMA RODRIGUEZ.....	JAHN.....	09-04-2012	30.85	04-2013	99,645.12
GRIMES, DELANOR ELAINE.....	PALMER.....	08-01-2012	34.74	04-2013	70,998.60
GUILLERMO, RUTHERLYN IREMEDIO.....	BRENNEMANN.....	07-02-2012	23.41	04-2013	43,934.28
HARKINS, JANICE LORETTA.....	MORGAN.....	09-04-2012	23.16	04-2013	30,602.16
HAVLIK, MARILYN KLAZURA.....	WALTER PAYTON	08-01-2012	39.19	04-2013	70,959.84
HODGSON, NORMAN FREDERICK.....	EDUC GENERAL	08-01-2012	9.39	04-2013	13,837.20

HOLSTON, YVONNE	EDUC GENERAL	09-04-2012	10.57	04-2013	3,816.96
HUEBNER, RANDALL LESLIE	ROOSEVELT H.S.	07-02-2012	23.79	04-2013	48,406.56
HUNTER, DEBORAH JULIETT	KENWOOD ACAD H S	07-02-2012	37.43	04-2013	68,204.04
INNISS, SANDRA LEE	VANDERPOEL MAGNET	07-02-2012	23.42	04-2013	44,669.04
IVEY, BESSIE LEE	LELAND	07-01-2011	34.54	04-2013	67,576.92
JACKSON, VICTORIA ANNE	WALSH	07-02-2012	30.03	04-2013	59,541.84
JACKSON, WILLIE L	FARRAGUT CAREER ACA	08-01-2012	27.90	04-2013	40,489.56
JACKSON HALL, THERESSA	SAYRE LANG ACAD	04-02-2012	33.27	04-2013	44,760.96
JACOBSON, INEZ K.	TILL, EMMITT	08-01-2011	34.54	04-2013	64,353.84
JOHNSON COBB, MONA LISA	BRENNEMANN	07-01-2011	20.90	04-2013	37,373.40
JONES, DIANNE CHRISTINE	JACKSON MAHALIA	08-01-2012	20.36	04-2013	36,150.00
JONES, LAURENCE E	BROWNELL	08-01-2012	41.90	04-2013	66,753.96
JONES, ROSA	GRAHAM TRAINING C	09-04-2012	36.98	04-2013	64,070.16
JULIOUS, WILLA MARIE	SCHURZ H S	07-02-2012	34.45	04-2013	70,022.04
KAMERMAN, LOIS BARBARA	MONROE	07-02-2012	37.84	04-2013	70,956.84
KELLEY, MARY LEE	SPEC SVC IN/A	07-02-2012	34.64	04-2013	66,768.72
KENT, BARBARA ANN	BURLEY	09-04-2012	40.52	04-2013	112,652.88
KESSLER, SUSAN RATTER	SPEC SVC IN/A	09-04-2012	33.24	04-2013	69,190.68
KING-JORDAN, CARMEN LAURITA	ROBESON H S	07-02-2012	21.14	04-2013	32,718.00
KLOAK, ROSEMARY HENDRICKS	YOUNG	07-02-2012	34.82	04-2013	68,204.04
KOPCZYNSKI, DOUGLAS	FARRAGUT CAREER A	07-02-2012	38.33	04-2013	64,004.04
KURINIEC, MICHAEL	BOONE	07-02-2012	38.70	04-2013	69,521.64
LAMPKIN, JAMES EDWARD	CRANE ACHIEVE ACA	07-02-2012	37.48	04-2013	70,959.84
LAMY, SUZANNE CATHERINE	GREENE	07-01-2011	33.96	04-2013	67,038.72
LAWRENCE, JOSEPH WILLIE	SCHOOL OF LEADRSH	07-02-2012	39.29	04-2013	69,521.64
LEHNER, JOYCE Y	GOETHE	09-04-2012	26.05	04-2013	46,511.76
LESURE, TIMOTHY	CALHOUN NORTH	05-01-2012	32.20	04-2013	50,759.52
LEVIN, MARLENE EDITH	SWIFT	07-02-2012	28.88	04-2013	57,017.76
LITTLE, THOMAS	BLACK MAGNET	07-02-2012	41.39	04-2013	113,118.48
LOVELACE, CYNTHIA PATRICIA	BEASLEY CPC	07-02-2012	34.75	04-2013	64,015.44
LYNCH, JACQUELINE	BLAIR	07-02-2012	33.97	04-2013	68,349.24
MADISON, JERRY LEE	NEW ORR HS	03-01-2013	26.05	04-2013	32,584.92
MALONE, LYNNE	HOLDEN	07-02-2012	25.19	04-2013	47,226.36
MANCE, STEVEN CHARLES	NIGHTINGALE	07-02-2012	22.66	04-2013	42,449.52
MARKS, MAURICE SYLVESTER	JENNER	07-02-2012	26.26	04-2013	62,640.00
MATHIESEN, CORALYNN PATRICIA	ELLINGTON	08-01-2012	23.66	04-2013	44,303.28
MATOS, JANET	LASALLE LANG ACAD	07-02-2012	32.53	04-2013	63,710.64
MCBROOM, ODAISHA	DVORAK ACAD	07-02-2012	22.36	04-2013	44,580.12
MCCANN, RITA MARGARET	HURLEY	07-02-2012	24.73	04-2013	50,282.64
MCCLURE, JULIA W	MIRELES	08-01-2011	9.14	04-2013	13,976.40

MCGRATH, COLETTE THERESE	STOCK	08-01-2012	22.90	04-2013	46,529.04
MCLEAN, LAURA LEE	SENN METRO ACAD	01-03-2012	20.87	04-2013	36,230.76
MCQUEEN, JACQUELYN	NICHOLSON	07-02-2012	39.23	04-2013	69,414.72
MENDRO, DONALD N	STEINMETZ A C	08-01-2012	41.39	04-2013	104,781.60
MILLER, TOMMIEZENE JOHNSON	HENDRICKS COMM AC	07-02-2012	13.00	04-2013	23,418.00
MITCHELL, CHARLOTTE MAE	DOUGLASS ACADEMY	07-02-2012	37.18	04-2013	69,538.80
MONTEMAYOR, MARIA ELENA	H B STOWE	07-02-2012	16.23	04-2013	30,246.24
MOODY, WANDA RACHAEL	EDUC GENERAL	07-02-2012	31.53	04-2013	61,128.72
MOORE, KATHERINE A	CITY WIDE HR	07-01-2011	21.83	04-2013	43,152.12
MORIARTY, JAMES PATRICK	FOREMAN H S	07-02-2012	41.81	04-2013	70,959.84
MOSKOWITZ, MARK STEVEN	EDUC GENERAL	08-01-2012	30.45	04-2013	41,288.76
MUNOZ, IVELISSE	TALCOTT	07-02-2012	33.99	04-2013	69,373.68
MUÑOZ, CARLOS	AMUNDSEN H S	08-01-2012	38.14	04-2013	127,076.76
NEELY, LYNDA M	ROBINSON	07-02-2012	22.85	04-2013	42,519.36
NEWTON, CYNTHIA ANN	JOPLIN	07-02-2012	31.60	04-2013	61,903.20
OTERO, REINA	GALILEO SCHOLASTI	07-02-2012	34.44	04-2013	70,647.36
PACELLA, SUSANN A	CURIE METRO H S	07-02-2012	9.05	04-2013	16,453.44
PAULETTE, MARIA TERESA	CLEMENTE COMM ACA	05-01-2012	21.79	04-2013	40,989.60
PERKINS, PHILLIP	ENGLEWOOD ACAD H	09-01-2011	8.31	04-2013	7,653.84
PHILBIN, DENISE	NIGHTINGALE	08-01-2011	34.19	04-2013	79,483.56
PIK, MARIOLA	BELDING	07-02-2012	21.43	04-2013	38,300.88
PINEDA, GRACE M	MONROE	07-02-2012	26.11	04-2013	53,956.32
PITTS, MARSHA M	HAWTHORNE ACAD	07-02-2012	37.88	04-2013	64,070.04
PRETKELIS, ALGIRD CASMIR	KELLY H S	11-01-2012	41.02	04-2013	127,699.92
RAMSEY, GAYLE	LANE TECH H S	07-02-2012	41.64	04-2013	64,070.04
RAY, REX D	RICHARDS CAR ACAD	07-02-2012	20.38	04-2013	40,069.80
REID, DIANA	MOOS	07-02-2012	34.95	04-2013	70,947.72
REYES, MARY ELLEN	MOOS	07-02-2012	26.82	04-2013	43,535.52
RILEY, JR., JAMES W	CTU	08-01-2011	18.25	04-2013	59,235.24
ROHRLACK, DONNA JEAN	GARVY	07-02-2012	11.39	04-2013	20,748.84
ROMANOWSKI, DONNA MARIE	KOHN	08-01-2011	22.06	04-2013	43,687.92
ROMO, MARTHA MARIE	FARRAGUT CAREER A	12-01-2011	23.41	04-2013	35,840.88
RUFFIN, DEBRA ANN	DUBOIS	08-01-2011	31.59	04-2013	56,898.00
RYAN, BARBARA MARIE	CHRISTOPHER	11-01-2012	19.18	04-2013	37,546.56
SANTIAGO PFEIFER, MARIA VIRGEN	BOONE	08-01-2012	34.65	04-2013	125,726.64
SCANLON, EDWARD JOSEPH	MORGAN PARK H S	07-02-2012	39.49	04-2013	73,673.76
SCHAULTS, JANICE ANNE	TONTI	07-02-2012	25.64	04-2013	53,199.24
SCHURY, MARIANNE	CTPF	08-01-2012	27.93	04-2013	49,286.40
SCOTT, ANITA LOUISE	BOONE	07-02-2012	38.99	04-2013	63,971.52
SEARS, MARCIA ANN	DAVIS	07-02-2012	23.51	04-2013	44,036.52

SEYMOUR, SUSAN A	WADSWORTH	08-01-2012	33.89	04-2013	66,383.28
SLEYKO, CYNTHIA BELL.	TAFT H S	07-02-2012	38.69	04-2013	70,890.60
STEVENSON HOLMES, OREVA	EDUC GENERAL	07-02-2012	27.72	04-2013	52,104.12
SWIECH, ROBERT WILLIAM.	DAVIS	09-04-2012	38.36	04-2013	64,070.04
TREVINO, LUZ NEREIDA	GRAY	09-04-2012	36.01	04-2013	99,261.00
TURNER, ARETHA YVONNE.	REVERE.	10-03-2011	35.81	04-2013	64,803.36
UDUEBOR, IRENE	SPEC SVCS SUP	01-03-2012	23.56	04-2013	43,571.64
VINES, LESTINE	PRICE	09-04-2012	45.81	04-2013	56,032.44
WARRIOR MCCOWAN, JACQUELINE	SPEC SVCS SUP	07-02-2012	37.02	04-2013	69,764.52
WASIK, THERESE M	RAY	07-02-2012	33.97	04-2013	69,510.84
WATTS HENDERSON, SHIRLEY JOETTE	KEY	07-02-2012	37.51	04-2013	64,064.04
WELLS, HELEN MARLA	NEIL	07-02-2012	34.58	04-2013	118,950.48
WESTON, JAMES ARTHUR	WATERS	07-02-2012	34.93	04-2013	68,554.92
WETTERGREN, RAYMOND WALTER	DORE	07-02-2012	33.99	04-2013	70,984.32
WHALEY-ANOBAN, MARVA JEAN	JEFFERSON N	10-01-2012	29.76	04-2013	106,603.20
WHITE, JACQUELINE DELOIS	EDUC GENERAL	03-01-2012	24.41	04-2013	48,761.40
WHITEHEAD, CHARLEAN	SAWYER	07-02-2012	39.72	04-2013	70,877.52
WHITFIELD, SHEILA YVONNE.	WADSWORTH	07-02-2012	32.91	04-2013	50,588.04
WILK, RUTH	MCPHERSON	07-02-2012	39.66	04-2013	66,523.20
WILLIAMS, DIANE FRANCINE.	WALSH	08-01-2012	34.32	04-2013	66,761.04
WILLIAMS, DIANE	BOGAN TECH H S	09-04-2012	23.36	04-2013	48,587.40
WILLIAMS, PATRICIA.	MORGAN PARK H S	07-01-2011	24.18	04-2013	47,985.48
WLEH, CHERYLL.	CUFFE.	08-01-2011	37.94	04-2013	61,461.72
WONG, THERESA POON	TAFT H S	07-02-2012	21.39	04-2013	44,476.08
ZENTEFIS, FOTINI N	BUDLONG	07-02-2012	41.39	04-2013	64,035.60
ZILLENDER, NAOMI	EDUC GENERAL	09-04-2012	35.08	04-2013	61,244.76

Count of Pensions:	181	Total Pensions:	10,510,307.04
		Average Pension:	58,067.99
		Average Service Years:	29.54

Reciprocal Pensions
04/01/2013 through 04/30/2013

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
DOWNS, NANCY.....	FORMER TEACHER.....	04-01-2013	1.33	01-01-2013	2,119.68
IGE, BENJAMEN A.....	SUB TEACHER POSTAL..	04-01-2013	6.13	01-01-2013	10,248.00
* LINDAHL, CHRISTINE ANN.....	DORE.....	04-01-2013	20.94	02-10-2013	38,028.00
MARCHETTI, SALVATORE.....	FORMER TEACHER.....	04-01-2013	1.53	12-01-2012	2,327.52
* NAATZ, WILLIAM EINER.....	CARVER PRIMARY.....	04-01-2013	17.06	12-01-2012	29,276.16
RUTHENBECK, KATHRYN ANN.....	GALLISTEL LANG AC...	04-01-2013	8.21	12-30-2012	10,593.24
WEINSHENKER, TINA F.....	FORMER TEACHER.....	04-01-2013	6.88	04-01-2013	2,162.40

Count of Reciprocal Retirement Pensions: 7	Total Reciprocal Retirement Pensions:	94,755.00
	Average Pension:	13,536.43
	Average Service Years:	8.87

* denotes preliminary pension

Survivors' Pensions
04/01/2013 through 04/30/2013

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ACHETTU, ANNE V. <i>(WIFE OF VARKEY M ACHETTU)</i>	04-01-2013	27.90	03-01-2013	26,209.68
ADAMS, FRANK <i>(HUSBAND OF RUBENA ADAMS)</i>	04-01-2013	35.20	06-01-2012	20,230.44
ALEXANDER, PATRICIA C. <i>(WIFE OF PAULA ALEXANDER)</i>	04-01-2013	40.31	02-01-2013	33,403.32
BOGEN, CLARA S. <i>(WIFE OF ALPHONS A BOGEN)</i>	04-01-2013	7.00	02-01-2013	7,308.72
BRESSLER, ROSE MARIE <i>(WIFE OF RALPH D BRESSLER)</i>	04-01-2013	38.30	03-01-2013	35,206.20
CONSIDINE, JOHN M. <i>(HUSBAND OF LORRAINE M CONSIDINE)</i>	04-01-2013	37.20	03-01-2013	30,657.00
FISHLOVE, HILDEGARDE L. <i>(WIFE OF HOWARD I FISHLOVE)</i>	04-01-2013	8.70	11-01-2012	2,586.24
FLOREK, JOSEPH. <i>(HUSBAND OF DONNA F FLOREK)</i>	04-01-2013	35.95	03-01-2013	29,045.40
HERRNDOBLER, MARILYN. <i>(WIFE OF ROBERT E HERRNDOBLER)</i>	04-01-2013	23.90	02-01-2013	24,150.60
JAMES, JOHNNIE. <i>(HUSBAND OF MARIE JAMES)</i>	04-01-2013	30.50	02-01-2013	11,106.12
KANNER, GRACE E. <i>(WIFE OF JULIAN B KANNER)</i>	04-01-2013	41.30	03-01-2013	49,335.72
KEDZIOR, DARLENE M. <i>(WIFE OF LEONARD E KEDZIOR)</i>	04-01-2013	39.00	02-01-2013	37,416.00
KRASNOWSKI, PATRICIA <i>(WIFE OF LEONARD KRASNOWSKI)</i>	04-01-2013	32.80	02-01-2013	17,612.88
LOFQUIST, ALEXANDER E. <i>(HUSBAND OF DOROTHY J LOFQUIST)</i>	04-01-2013	31.10	01-01-2013	22,589.40
LYNN, LESLIE <i>(HUSBAND OF SHIRLEY ANN LYNN)</i>	04-01-2013	26.91	01-01-2013	25,994.64

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MATHIAS, MELVIN	04-01-2013	29.60	01-01-2013	20,789.16
<i>(HUSBAND OF ADRIENNE B MATHIAS)</i>				
MISHKIN, BETTY S	04-01-2013	20.28	12-01-2012	21,789.24
<i>(WIFE OF LEE A MISHKIN)</i>				
MOZDZIERZ, EUGENE	04-01-2013	33.80	03-01-2013	30,515.76
<i>(HUSBAND OF NANA LEE MOZDZIERZ)</i>				
PESCHEL, PATRICIA	04-01-2013	24.00	02-01-2013	13,471.44
<i>(WIFE OF EDWARD PESCHEL)</i>				
PRUCHNICKI, CAROL L.	04-01-2013	37.10	01-01-2013	30,272.28
<i>(WIFE OF MICHAEL PRUCHNICKI)</i>				
RICCI, MARY F.	04-01-2013	38.10	03-01-2013	27,212.52
<i>(WIFE OF LOUIS A RICCI)</i>				
ROZNOWSKI, JULIE GRACE	04-01-2013	30.80	03-01-2013	26,387.16
<i>(WIFE OF KENNETH A ROZNOWSKI)</i>				
RYAN, CHARLES E	04-01-2013	23.10	02-01-2013	5,899.80
<i>(HUSBAND OF MARIA H RYAN)</i>				
SHACKELFORD, MILTON	04-01-2013	31.00	03-01-2013	23,373.12
<i>(HUSBAND OF QUEEN E SHACKELFORD)</i>				
SMITH, ROBERT P.	04-01-2013	34.90	01-01-2013	27,326.40
<i>(HUSBAND OF DAISY A SMITH)</i>				
SMITS, ANN D	04-01-2013	37.60	02-01-2013	28,233.24
<i>(WIFE OF HENRY R SMITS)</i>				
TAYLOR, EDWARD	04-01-2013	37.80	12-01-2012	30,899.40
<i>(HUSBAND OF CORRINE M TAYLOR)</i>				
THOMPSON, DARLENE M.	04-01-2013	38.00	03-01-2013	33,899.28
<i>(WIFE OF RALPH B THOMPSON)</i>				
THOMPSON, ALLEN L	04-01-2013	25.92	05-25-2009	20,509.32
<i>(HUSBAND OF CARYL LEE CHAN)</i>				
WHITE, YVONNE B.	04-01-2013	34.60	03-01-2013	39,042.84
<i>(WIFE OF LELAND A WHITE, JR.)</i>				
WINTERS, R'LENE	04-01-2013	8.00	02-01-2013	4,979.04
<i>(WIFE OF EDWARD E WINTERS)</i>				

Count of Survivors' Pensions: 31

Total Survivors Pensions:

757,452.36

Average Pension:

24,433.95

Average Service Years:

30.34

Summary of Pensions Granted
4/01/2013 through 04/30/2013

Type of Retirement Pension	At this Meeting	Total Approved this Fiscal Year
PENSIONS	12	1,614
RECIPROCAL	7	400
SURVIVOR	31	176
REVERSIONARY	0	3
TOTAL	50	2,193
Pensions Finalized	181	1,118

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.

04/01/2013 through 04/30/2013

Name of Member	Reason	Type of Pension	Rate of Pension	Date Cancelled
SMITH DEJA M	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	200.00	04-30-2013
VILLODAS DANIEL C	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	199.98	04-30-2013

Count of Cancelled Pensions: 2

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.

04/01/2013 through 04/30/2013

SINGLE PAYMENT OF DEATH BENEFIT

DECEASED	BENEFICIARY
ACHETTU, VARKEY M	JOSEPH ACHETTU.....1,666.66
ALFRED, VIRGIE M	CARRIE A EDWARDS.....2,500.00
AUGUSTUS, EMILY JEAN	EMILY J AUGUSTUS ESTATE.....10,000.00
BANCSI, RUTH H	TEDD PETER BANCSI.....1,666.67
	TIMOTHY JOSEPH BANCSI.....1,666.67
	THOMAS GERALD BANSCI.....1,666.66
BENSON, NELSON T	MICHAEL HUGH BENSON.....5,000.00

BRYANT-SAMUELS, MELVA	NOELLE SAMUELS	2,500.00
CAITHAMER, TONY	RENATE CAITHAMER	5,000.00
CANNING, WILLIAM M	PETER C CANNING	1,666.67
	DAVID C CANNING	1,666.67
	PAUL M CANNING	1,666.66
CARUSO, PHILIP	BRET A CARUSO	2,500.00
CASTIELLO, BENNIE C	RANDAL C POWERS	1,666.67
COOK, EDITH P	ESTATE OF EDITH P COOK	5,000.00
COOPER, MERLE	LYNNE REISNER	1,666.67
	ANDREW WEINSTEIN	1,666.67
	MICHAEL WEINSTEIN	1,666.66
CORTEZ, MARLENE L	ERIC CORTEZ	2,953.40
	MARGUERITE V CORTEZ	5,906.80
COUPET, JOSEPH A	ANTONIO P COUPET	1,666.66
COVEY-DAVIS, ISABELLE	CONSTANCE COVEY	1,000.00
	DANIELLE T M COVEY	1,000.00
CREAN, MARY E	FRANCES H CREAN	2,500.00
DUFFY, JOSEPH PATRICK	HOLLY D WALLS	834.00
	JAMES DUFFY	832.00
	MARY A DUFFY	834.00
	THOMAS S DUFFY	833.00
EASLEY, MARY A	GLORIA EASLEY	5,000.00
FORD, PRESTON	CHRISTOPHER FORD	2,500.00
	FE ABAYON-FORD	2,500.00
FRANTZ, LOIS M	DOROTHY FRANTZ	2,500.00
FRAZIER, MICAH LESLIE	DARA S TEAMER	3,333.00
	ALTHEA FRAZIER TEAMER	3,334.00
	PERI P GEORGIU	5,000.00
GEORGIU, GEORGE	JOY G CAREW	5,000.00
GLEASON, ELIZA A	ANDREA AGNES EDMONDS	5,000.00
GLOWIENKE, LEONA	MYRNA S GREENFIELD	1,666.66
GREENFIELD, HAROLD	CHERYL M GREENFIELD	1,666.67
	LOUISE S GREENFIELD	1,666.67
HENDERSON, JOANNE	JOHN L HENDERSON	5,000.00
HOWE, KATHLEEN H	TRACY GARDNER	5,000.00
HUGHES, MATTIE L	THERESA CARROLL	2,500.00
	MERLON JACKSON	2,500.00
HUTTANUS, WILLIAM D	FLORENCE M BUCKNER	5,000.00
JAMES, HOWARD A	ROBERT K JAMES	2,500.00
JONES, FORESTINE	VALANDRA N JONES	10,000.00
JONESI, LAWRENCE	THE LAWRENCE JONESI TRUST	5,000.00
KACZALA, XANDRA C	ANGELA M DUNNING	5,000.00
KANE, PATRICK J	MARY KORMAN	5,000.00
KELLY, GRACE S	THOMAS J KELLY	1,666.66
	KATHLEEN K PALMSTEN	1,666.67
KENNEDY, EDNA R	ORVIN KENNEDY	2,500.00
	KELVIN KENNEDY	2,500.00
KNOX, BOBBIE JEAN	TARA LAFRANCE STOCKDALE	4,000.00
	TAWANE RENEE KNOX	4,000.00

KOLAR, RICHARD F	LOUISE F KOLAR	5,000.00
KORNIT, HARRIET J	CARLA M GLIEBE	2,500.00
	WILLIAM R KORNIT	2,500.00
KUCABA, PATRICIA M	MARITHERESE KAROLICH	1,250.00
	EDWARD J KUCABA	1,250.00
	PATRICE A PIETRYK	1,250.00
	KATHLEEN M RUSH	1,250.00
LAWRENCE, FRANCES	STANLEY E LAWRENCE	2,500.00
LEVINE, FLORENCE	LEIGH IRWIN LEVINE	2,500.00
LONG, ROLAND J	THOMAS C LONG	2,500.00
	RONALD J LONG	2,500.00
LYNCH, MARY CLARE	ESTATE OF MARY C LYNCH	10,000.00
MADISON, EARL W	SHARON MADISON	5,000.00
MAGNUSON, BETTY B	JEFFREY S MAGNUSON	2,500.00
	KENT A MAGNUSON	2,500.00
MALONEY, MARY JANE	MICHAEL M MALONEY	3,400.00
	PATRICIA L MALONEY	3,300.00
	MARY GRACE E MALONEY	3,300.00
MCCOY, GEORGE A	JEANIE M MCCOY	5,000.00
MILES, AUDREY	CYNTHIA J MILES	3,333.33
	FARLEY B MILES, IV	3,333.33
	JASON POLK	3,333.34
OZERAN, BEATRICE	SHARON WEISS	1,666.66
PARKER, DOROTHY D	MAREA PARKER	2,500.00
PENLAND, DOROTHY E	CAROLYN FAY PENLAND ZARR	2,500.00
	PAUL EDWIN PENLAND	2,500.00
PHILLIPS, NEVIS	CLYDE PHILLIPS	1,666.66
POLK, DOROTHY E	PAMELA E JOHNSON	2,500.00
PRENDERGAST, MILDRED C	THOMAS J PRENDERGAST	1,666.67
PRYOR, ADELE D	MIRIAM D WASHINGTON	1,666.66
	GIRVAN H LYTTLE JR	1,666.67
	MICHELE T PLOSS	1,666.67
SANDERS, FRANCES B	LELA JONES ARRINGTON	1,666.67
	BERTHA L JONES SMITH	1,666.67
	JAMES EDWARD MOFFETT JR	1,666.66
SCHROEDER, JOSEPH F	ELIZABETH S MORICI	1,000.00
SCOTT, CLOVEST	BARBARA A SCOTT	2,500.00
SCULLY, MIRELLA	ERANE J SCULLY	5,000.00
SEABERT, YOLANDA M	DAWNE MARIE THOMPSON	2,500.00
	NANETTE SUAREZ	2,500.00

SMITH, VAN DOUGLAS	LOUISE CROPSY	5,000.00
SOUTHWELL, VANESSA MARIA	JOCELYNE SOUTHWELL	10,000.00
STAMPS, BEULAH R	JAMES E STAMPS	5,000.00
STEVENS, DOROTHY P	BEVERLY STEVENS HARRIS	1,666.67
STUBBS, OLIVER L	VALERIA STUBBS	5,000.00
SUPPLE, ROSEMARY M	CAROLYN F SUPPLE	5,000.00
SWEET, ZELDA S	HENRY SWEET	5,000.00
TANNER, ESTHER R	ESTHER R TANNER TRUST	5,000.00
TAYLOR, JULIUS C	SHARON LIZELL TAYLOR	2,500.00
TROCK, ALBERT E	EMILY B TROCK	5,000.00
UTSCH, EDMUND F	MARY E UTSCH	5,000.00
VILLANUEVA, FE S	LEOCADIO B VILLANUEVA	1,000.00
VOGEL, RUDOLPH	RUTH VOGEL	5,000.00
WATTERS, CATHERINE C	ELIZABETH TERANDO REIDY	5,000.00
WILLIAMS, DORA M	DWAYNE B YOUNG JR.	5,000.00
	ANGELA K YOUNG	5,000.00
WILLIAMS, LUCILLE S	STEPHANIE A WILLIAMS	2,500.00
WILSON, DOROTHY E	REGINALD P WILSON	2,500.00
		<hr/>
		\$360,860.18

REFUND OF CONTRIBUTIONS

CORTEZ, MARLENE L	ERIC CORTEZ	4,462.40
	MARGUERITE V CORTEZ	8,924.82
DUFFY, JOSEPH PATRICK	JAMES DUFFY	4,109.11
	MARY A DUFFY	4,119.01
	THOMAS S DUFFY	4,114.13
	HOLLY D WALLS	4,119.01
FRAZIER, MICAH LESLIE	ALTHEA FRAZIER TEAMER	11,498.40
	DARA S TEAMER	11,494.96
LEAPHART, JEFFREY M	JENNIFER L LEAPHART	19,203.44
REDMON, LUCY ELLEN	ESTATE OF LUCY REDMON	4,825.93
SANDERS, DERREL	STEFFANI T SANDERS	3,810.73
SHILLO, ALI IBRAHIM	SAFFIYA SHILLO	93,680.56
SOUTHWELL, VANESSA MARIA	JOCELYNE SOUTHWELL	17,782.19
WILLIAMS, DORA M	DWAYNE B YOUNG JR.	15,648.27
	ANGELA K YOUNG	15,648.26
WILLIAMS, WENONA C	WALTER WILLIAMS	31,645.46
		<hr/>
		\$255,086.68

GRAND TOTAL OF ALL DEATH BENEFITS

\$615,946.86

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.

04/01/2013 through 04/30/2013

2.2 Excess Contributions

ANDERSON, ROSEMARY	3,411.06
BRNA, CAROLYN JOYCE	3,923.20
BURKS, SHEILA MARIE	2,974.18
DUCHEN, JERRY E	7,870.52
FOWLER, IRMA EDWARDS	2,381.00
GRAY, MARY JEAN	6,807.58
HARDEN, GWENDOLYN	6,039.67
HUNTER, LITREA ANN	5,078.90
JACKSON MILTON, DEBRA LYNN	4,006.64
JAMERSON, JETAUN	3,286.61
JOHNSON, RITA JEANETTE	3,521.58
JOHNSON, RUTH ALANE	3,032.01
MATSCHILLES, NANCY J.	6,025.38
MUZZARELLI, STEPHANIE ANTOINETTE	4,489.19
NADICK, SHARON MARLENE	6,861.95
OCONNOR, TIMOTHY JOHN	5,114.19
OFFORD, GARNISHA	3,191.11
OMALLEY, MARY FRANCES	5,805.96
PACER, ANDREA S	5,998.91
PERCEL, JOANN M	4,402.03
PRZYBYLSKI, HANNA M.	3,457.01
RACIAK, GLORIA ANN	3,159.70
SANDLASS, ROBERT CHARLES	3,048.22
SHARKAN, PHILLIP B.	4,991.73
SKAU, PATRICIA MARIE	6,597.84
SNELL, JENNIFER ANN	5,561.13
SPAGNOLO, LYDIA	3,351.86
VALENCIA, JOSE MIGUEL	3,837.16
WALTER, JUDY G.	5,774.81
WINFIELD, DEBORAH JEAN	2,627.18
TOTAL 2.2 EXCESS CONTRIBUTIONS	136,628.31

Contract Overpayment

ABDAL-SABOOR, SAKINAH	1,478.03
AUSET SHAKARI, ASHINA SHEMSUT	279.10
BECK, JOY ELIZABETH	2,843.21

BEERMAN, MADELEINE ANN	1,600.66
CARPENTER, MARGARET MALLOY	2,611.25
COTHERN-SAWICKI, COLLEEN ELIZABETH	797.20
DOBROWOLSKA, WIESLAWA DANUTA	71.15
ESCALANTE, LUZ	12,192.35
FINNEGAN, JUNE CHRISTY	2,271.79
FLETTER, ROSEMARY	2,475.86
FREEMAN, JAY	2,695.06
FURMAN, VINCENT JOSEPH	1,782.28
GOLD, KAREN SUE	13,654.82
GUINANE, KATHLEEN ANNE	8,958.72
HORVATIC, KATHLEEN MARY	1,680.42
JANN, LYNDA GAIL	67.53
JANN, LYNDA GAIL	2,812.24
JOHNSON, MARY ELLEN	2,114.19
LORDE, BARBARA P	2,657.50
MAHER, JOAN MARIE	2,546.36
NALIWAJKO, MARY ELLEN	2,477.01
OLBRYCHOWSKI, WANDA I	2,642.72
POLLACK, TINA SHELLEY	1,758.16
PORTER, ELIZABETH ANNE	2,604.55
RICHTER, CHRISTINA MARIE	817.96
SAPOSNIK, SUZANNE SPIEGEL	1,662.17
SHIH, SOPHIA MOK	3,091.38
STEWART, JAMES WALTER	0.23
STEWART, JAMES WALTER	2,508.42
TERRILL, GLORIA ANN	2,394.04
VELASCO, JOSELITA LOPEZ	2,215.99
WEBB BOOKER, SANDRA MARIE	3,411.01
WRIGHT, MARIO DON	2,650.66
ZAHHRAN, KAREN A	2,498.54
TOTAL CONTRACT OVERPAYMENT	96,322.56

Contract Refund

SLEYKO, CYNTHIA BELL	2,414.21
WASIK, THERESE M	2,010.00
WHITFIELD, JOHN STEWART	599.92
YOUKHANA MCNALLY, JULIANA	4,957.18
TOTAL CONTRACT REFUND	9,981.31

Excess Contributions

ABDAL-SABOOR, SAKINAH	8.33
ADAMS, DENISA	15.37
AYALA, ANA BERTA	82.59
BELL, DAISY JUNE	118.43
BELL, LINDA ERVINS	343.32
BLEIMAN, JILL MARCIE	21.20
BOTT, JOHN PATRICK	119.60
BRADLEY, KIYONA MICHELLE	5.91
BRIGGS, CAROL JEANNE	457.41
BROWN, NORMA JEAN	1.92
BUCKNER, DONZELLA ANITA	22.66

CARMONA, ELSA	88.08
CARROLL, MARTIN JOSEPH	126.31
COFFEY, KAREN S.	37.22
COTHERN-SAWICKI, COLLEEN ELIZABETH	5.12
CRAFT, ALICE FAYE	163.94
CRUZ, MARIA ELENA.	551.04
DEAN, DEBORAH LYNNE	9.58
DECLLEENE, JOAN E	32.60
DERENZIS, RONALD S.	7.82
DERMENJIAN, KAREN JOY	46.02
DIAZ, ROSALYDIA DELEON	1,793.31
DIGGS, CARA L	597.16
DOMES, DEBORAH DIANE	18.94
DORSEY, ROXOLA ANN	228.16
DUSKEY, DEBORAH ELIZABETH	18.74
DYDO, BARBARA ANN	85.68
ELMORE, BARRY K.	15.61
ERIKSON, LINDA ANN	106.60
EVERAGE, RUBY JEAN	74.66
EVERHART, DENISE	13.68
FEAMAN, LINDA DAWN	37.58
FEAMAN, LINDA DAWN	164.37
FLEMING, MICHAEL DENNIS	17.84
FRAZIER, SHEILA R	3.79
FREEMAN, YVONNE CHARLOTTE	466.17
GAFFNEY-ROBINSON, EVELYN LINDA	124.41
GALLEGOS, MARITZA INES	35.06
GILREATH-GOLUB, MARILYN LUTRICE	44.62
GRIGALUNAS, SULMA RODRIGUEZ	584.37
HAMMER, BARBARA ANN	35.89
HUEGEL, YE SONG	46.41
INNISS, SANDRA LEE	220.02
JACKSON, VICTORIA ANNE	78.31
JONES, DIANNE CHRISTINE	115.50
JONES, LAURENCE E	121.62
KARMANIAN, JOEN	26.33
KENNY, EMILY FLORENCE	59.26
KENT, BARBARA ANN	421.26
KING-JORDAN, CARMEN LAURITA	103.26
KIPP, BONNIE LOU	28.37
LAMPKIN, JAMES EDWARD	60.48
LESURE, TIMOTHY	57.57
LEVIN, MARLENE EDITH	78.48
LITTLE, THOMAS	360.74
MANCE, STEVEN CHARLES	109.95
MATOS, BELINDA INES	80.87
MCBROOM, ODAISHA	28.39
MENDRO, DONALD N	481.27
MILLER, TOMMIEZENE JOHNSON	88.24
MITCHELL, CHARLOTTE MAE	70.25
MORIARTY, DEBRA MAUREEN	93.02

MORIARTY, JAMES PATRICK	50.75
MUÑOZ, CARLOS	76.96
NEELY, LYNDIA M	114.82
NEWTON, CYNTHIA ANN	119.48
O'CONNELL, CAROLE	228.76
PIK, MARIOLA	454.21
POTTER, SALENA R	50.89
PRETKELIS, ALGIRD CASMIR	1,062.43
PREWITT, TERRY ANITA	31.99
REYES, MARY ELLEN	14.89
RILEY, JR., JAMES W	146.97
RUTHENBECK, KATHRYN ANN	16.67
RYAN, BARBARA MARIE	25.63
SANTIAGO PFEIFER, MARIA VIRGEN	682.50
SCANLON, EDWARD JOSEPH	117.66
SCHAULTS, JANICE ANNE	42.46
SCHROEPFER, LAURIE	10.13
SMITH, MARY ANN	16.92
SUTALO, MARTHA MARIE	17.74
TALBERT-REDD, CYNTHIA H	46.14
TREVINO, LUZ NEREIDA	511.01
VINES, LESTINE	14.51
WARRIOR MCCOWAN, JACQUELINE	16.76
WASIK, THERESE M	40.57
WESTON, JAMES ARTHUR	92.43
WHALEY-ANOBAN, MARVA JEAN	445.51
WHITEHEAD, CHARLEAN	35.54
WHITLER, JACQUELYN FAE	27.10
WIERDAK, PAUL F	16.37
WILK, RUTH	60.58
WILLIAMS, DIANE FRANCINE	14.30
ZENTEFIS, FOTINI N	17.89
ZILLENDER, NAOMI	128.60
TOTAL EXCESS CONTRIBUTIONS	14,209.88

Other

AMOA-BONSU, KOFI	4,067.91
CHANG, FRANKLIN KUO HUA	47,538.86
GRIER, LOVIE ANN	6,985.26
HARRIS, LOIS ELLEN	8,224.27
MYERS, JANELLE	48,424.47
SMITH, KENDELL L	12,164.61
STEELE, SACEILIA J	34,209.26
THOMPSON, LAURA	2,663.84
WELLS, ETHEL JEAN	7,282.04
WILLIAMS, DEBORAH LEE	810.23
TOTAL OTHER	172,370.75

Survivor Contributions

ANDREWS, ANITA LOUISE	575.19
AYALA, ANA BERTA	12,155.34
BAILEY, RITA L	353.82
BALLARD, RHONDA RUTH.	12,854.98
BARRY, FRANCES ANNE	308.94
BECK, JOY ELIZABETH	416.54
BERDELL, LINDA LEE	318.00
BERTOCCHIO, NANCY A	6,852.86
BRADLEY, PATRICIA ANN	10,587.48
BRNA, CAROLYN JOYCE.	1,865.88
BROWN, BEVERLY JEAN.	1,923.87
BRUSKY, ELLEN M	383.62
BRYANT, DIANA	999.38
BUSHNELL, NANCY MARIE	1,854.03
CARLI, CAROL LUCY	781.27
CARLSON, GWYNNE N	1,019.67
CHEEFUS, JULIA VALENCIA	1,742.43
CLARK, DEBORAH	1,013.37
CRAFT, ALICE FAYE	78.78
CZESAK, LINDA SUSAN	9,119.89
DELANEY, CRISTINA B	311.17
DICKERSON, CHESTER LEE	1,019.65
DOBROWOLSKA, WIESLAWA DANUTA	6,204.07
EASTER, LINDA.	737.14
EGONMWAN, VINCENT UGIAGBE	605.75
FIGURACION, MARCELINA DE JOYA	1,673.38
FLETTER, ROSEMARY	1,019.29
FREEMAN, YVONNE CHARLOTTE	138.56
GAINES, VALERIE	367.29
GEDDES, LINDA MERSHELL	313.75
GIBSON, GLORIA JEAN	1,058.98
GOLD, KAREN SUE.	938.39
GRAY, MARY JEAN	1,356.53
GRIMES, KATHERINE BEATRICE.	574.07
HARDEN, GWENDOLYN	1,878.37
HEDLUND, EVE LINDA	299.87
HEFNER, MARY CATHERINE	1,920.28
HOLLAND, CAROL ANGELA	888.10
JACKSON, DEBORAH ANN	862.35
JACKSON MILTON, DEBRA LYNN	1,891.15
JANN, LYNDA GAIL	884.25
JOHNSON, MARY ELLEN.	410.66
JOHNSON, RITA JEANETTE.	1,965.40
JOHNSON, RUTH ALANE.	999.38
KAPP, LAURA ELLEN	10.73
KATO, LINDA JEVON	1,891.15
KING-JORDAN, CARMEN LAURITA	627.90
KORSE, KATHLEEN M	328.91
KOWALCZYK, GERALD BRUNO	1,689.79
LEE, JUNE CARLOTTA	1,225.68
LEHNER, JOYCE Y.	11,968.87
LEWIS, HENRY DAVID	743.57

LORDE, BARBARA P	1,002.69
LUCAS, ROBERT LAWRENCE	520.18
MAHER, JOAN MARIE	299.93
MATHIESEN, CORALYNN PATRICIA	11,965.02
MATSCHILLES, NANCY J	883.72
MAXIE, ERNESTINE	1,809.62
MCCANN, RITA MARGARET	9,060.02
MCCLINTON, EMMA J	308.94
MCCLURE, JULIA W	6.89
MCKINLEY, LADY DIANE	982.44
MILLHOUSE, RITA FAYE	328.91
MOORE, KATHERINE A	8.57
MURPHY, SHARON MARIE	323.14
NADICK, SHARON MARLENE	1,060.11
NEAL, DEBORAH ANN	1,060.28
NEELY, LYNDA M	237.14
NUSBAUM, SUSAN E	449.97
OCONNOR, TIMOTHY JOHN	395.75
OLBRYCHOWSKI, WANDA I	1,043.82
OMALLEY, MARY FRANCES	1,763.17
OYENEYIN, ROSETTA	1,816.87
PACER, ANDREA S	333.22
POL, NELL ALLEN	7,119.15
RANDELL, HARRY	581.88
REYNOLDS, JACQUELINE DELORIS	958.76
RICHARDSON, KRISTIN LAUREN	314.48
RICHTER, CHRISTINA MARIE	1,838.51
RIOS, ELIZABETH	317.39
ROBERTS, NANCY JO	1,317.04
RODRIGUEZ-BADILLO, GUILLERMINA	1,227.33
ROMAN, MARIA SOLEDAD	1,060.66
SCHATZ, IRENE SHREIBAUM	1,748.79
SHANLEY, CATHY	328.86
SHERRILL, JASANDRA	1,849.73
SIFUENTES, BEATRICE	254.48
SMITH, ALICE FAY	1,923.47
SMITH, ARLENE	1,919.10
SULSKI, PATRICIA ANN	1,916.65
TANG, SHARON MARIE	23.48
TERRILL, GLORIA ANN	86.78
VELASCO, JOSELITA LOPEZ	993.60
WASZAK, MIRANDA	441.42
WATSON, GWENNETTA MARIE	697.86
WEINSHENKER, TINA F	873.77
WILLIAMS, DEBORAH LEE	14,595.17
WILSON, LAURA ANN	408.58
WRIGHT, BARBARA ANN	388.93
ZEBER, BARBARA JOAN	1,928.28
ZILLENDER, THELMA LEE	935.24
ZILZ, SANDRA K	1,699.86
TOTAL SURVIVOR CONTRIBUTIONS	195,419.42

Termination Refunds

ALLEN, SHARON D.	5,691.63
ALLEN REED, BEATRICE.	4,185.03
ARCHIE, CLAUDE RAMON.	11,096.59
BANKS, CLEMENTYNE L.	1,200.97
BENKOVIC, MICHELLE J.	8,841.89
BERCEAU, TIMOTHY D.	481.61
BHAGAT, SEAN.	12,954.57
BLOOMBERG, AMY MELISSA.	27,584.35
BOHAN, MARY PAT.	31,684.81
BOOTHE, ROSE MARIE.	5,945.93
BOROWIEC, ANNETTE LIGIA.	8,503.38
BOYD, JONATHAN G.	4,553.70
BRADLEY, KIYONA MICHELLE.	46,813.61
BROWN, LISA M.	30,294.50
CAREY, EILEEN L.	43,987.18
CARSO, NICOLINA A.	11,274.29
CARTAGENA, MARIA.	391.75
COFFEY, KAREN S.	9,645.03
CORVINO, ROSANNA.	859.20
CRANE, CINNATTE MARIE.	61,846.83
CRAYCRAFT, BRETT.	4,978.60
CROSSLEY, DEBORAH A.	12,907.47
DARCY, KELLY C.	13,963.56
DAVIS, VINCENT.	52,566.47
DAVIS-TURNER, JENNICE N.	10,945.23
DENNIS, RACHEL M.	7,816.25
DREWS ORDIWAY, JANET L.	6,759.84
EALY, ERNEST KEITH.	19,774.94
FRANCOUR, KIARA JOY.	5,366.16
FREEMAN, DONNA M.	9,498.00
FRYE, JOHN H.	37,407.90
FUNG, ANDREW Y.	12,133.49
GEE, CLYDE CHUN.	57,514.38
GIOIA, MASSIMILIANO.	7,096.95
GONZALEZ, ISBOSET.	6,669.30
GOUTERMAN, THOMAS LOREN.	21,754.14
HALL, SHEKETTA.	4,663.63
HALLMON, LATOYA.	1,892.34
HAMILTON, RONALD H.	5,136.72
HASTINGS, BRIAN L.	2,208.51
HEALY, KATHERINE M.	7,591.69
HEIBERGER, LAURA.	10,820.46
HITS, DASHAUN.	6,480.66
HOBBS, AYANNA B.	1,439.36
HOWARD, MEESHA DIANNE.	5,804.39
JACKSON, REGINA.	3,654.25
JARVIS, KAMILAH.	9,515.45
JOHNSON, BENITA.	2,415.74
JOHNSON, NOREEN.	17,344.54
KORTE, PAIGE M.	4,296.45
KRUMWIEDE, JASON.	15,373.72
LADIN, DEAN.	7,199.94
LARSEN, ROGER C.	352.00

LIN, MIRTA LUISA	14,685.72
LINKLATER, ERIN C	19,602.42
LIU-HONG, CHI FANG C	4,649.92
LONG SPRENNE, JANE F	7,801.69
LORRIN, MEREDITH M	7,913.66
LYMAN GHANNAM, JENNIFER LYNN	8,831.56
MAGIERA, JENNIFER M	37,037.15
MASON, NORMAN R	6,528.49
MCKINNON, JEFFREY B	1,472.80
MCNELLIS, JOANNE M	24,715.62
MERCER, JOSHUA	10,525.41
MILLER, ANDREA CHRISTINE	16,924.34
MOBLEY, SHEILA	64,248.16
MOLINA, LUIS A	8,656.96
N'JIE, ABDOULIE	24,419.69
NAVARRO, HECTOR L	3,279.02
NEWSOME, MICHELLE	3,842.21
OGUNNIYI, AYODEJI	1,606.77
PARNIN, CALEB	8,423.88
PETERSON, ERIC E	2,662.17
PETERSON, VERNE	4,975.64
POPE, MICHAEL D	9,953.71
POTTER, SALENA R	5,547.40
PRENGER, CHRISTOPHER LEE	38,387.56
PUERLING, BRIAN JACOB	17,164.46
RAGSDALE, SUZANNE R	6,078.08
RAY, CHERRI DELANA	69,966.33
REARDON, VIRGINIA G	12,841.57
REYNOLDS, JAMES EDWARD	9,353.16
RIPOLI, JENNIFER N	7,106.07
RIVERA-CASIANO, SALVADOR	6,005.02
RODRIGUEZ, SANDY	24,316.76
ROSADO, GINA	3,584.46
ROUDANE, MARK C	2,168.08
RYAN, DAVID	9,472.54
SCACCIA, LINDA A	2,296.44
SCHROEPFER, LAURIE	38,874.74
SHELTON, DETRICE ANNETTE	3,256.93
SHIN, JIYON	8,663.23
SMITH, PATRICIA ANN	51,389.67
SMUKKALNS, ILMARS A	27,975.47
SNAKENBORG, JOHN B	30,576.60
STEC, JENNIFER	3,816.77
STEPHENS, MARGARET	135.42
STICKFORTH, CHAD MICHAEL	29,519.89
SZAFRAN, CHRISTINE M	3,572.05
TAYLOR, DIONNE ALEXANDRIA	59,782.33
THOMAS, ANDRE A	74.82
THOMAS, YASHEMA Y	874.46
THOMPSON, LAURA	2,540.10
THORNGREN, ELIZABETH A	62,033.09
TIRITILLI, MAGDALENA M	1,095.00
TOURRE, CHRISTOPHER	12,541.88
TURE, ABIDEMI	236.09

VALENTINE, PHYLLIS A	791.82
WACKER, JESSICA M	3,934.59
WHITE, DAVITA	5,348.83
WHITT, ERIN ASHLEY	28,103.31
WILLIAMS, ALLEGRA ARIEL	12,627.94
WILLIAMS, ROBERT A	7,929.36
WILSON, DAMON M	14,334.66
YANG, JOYCE J	11,898.84
ZHU, XIAO	1,499.67
TOTAL TERMINATION REFUNDS.....	1,651,651.86

GRAND TOTAL OF ALL REFUNDS.....2,276,584.09

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
Rodriguez, Ada I.....	Greeley	Teaching.....	8.9333
Shaw, Janice	Arnold Mireles Academy.....	Teaching.....	10.0000

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

Health Insurance Analysis

Mr. Kevin Huber, Executive Director, reviewed the Health Insurance Analysis as of May 2013. Mr. Huber stated that CTPF’s expected expense for the year is \$74M for health insurance rebates. Mr. Huber reminded the Trustees that CTPF will keep the Health Insurance Rebate at 60% through 2013 and 50% starting January 2014. Mr. Huber addressed questions raised by the Trustees.

Discussion ensued.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Charter School Update

Mr. Robert Jurinek, Internal Auditor, reviewed the KMPG Charter Schools Project. Mr. Jurinek informed the Trustees that CTPF and KMPG are finalizing the UNO engagement letter. Mr. Jurinek stated that some charter schools have concerns with reporting personal information. Mr. Jurinek is working with Fund counsel to address their concerns. Mr. Jurinek reviewed the letter that will be sent to all charter schools regarding payroll issues. Mr. Jurinek addressed questions raised by the Trustees.

Administrative Expenses

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

Administrative Expenses		
04/01/13 – 04/30/13		
Vendor	Description	Amount
AT & T MOBILITY	WIRELESS & DATA ACCESS, 2/25/13 - 3/24/13: HUBER	\$101.54
	DATA ACCESS, 2/25/13 - 3/24/13: TRUSTEES	\$335.70
ACE BAKERY	DESERT, TRUSTEE MEETING, 4/25	\$48.00
AMERICAN EXPRESS	E-MAIL MINUTES	\$180.63
	ACCOM., INSTITUTIONAL INV. FORUM, 4/17/13 - 4/19/13, WASHINGTON, DC: REHAK	\$342.36
HENRY P. ANSELMO	AIR, NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI: FREED	\$837.65
	REG., NASP CONF., 6/24/13 - 6/26/13, NEW YORK, NY: WOHL	\$150.00
	LEGISLATIVE CONSULTING, 4/1/13 - 4/30/13	\$8,583.33
ASHFORD, LOIS	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13	\$240.00
	PER DIEM, IFEBP INVESTEMENTS INSTITUTE CONF., 4/22/13 - 4/24/13, PHOENIX, AZ	\$400.00
AZCOITIA, CARLOS	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13	\$55.00
BAKER & MCKENZIE LLP	DV URBAN TRIAL, 1/1/13 - 1/31/13	\$13,827.10
	DV URBAN TRIAL, 2/1/13 - 2/28/13	\$8,074.12
BLACKWELL, JEFFERY	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13	\$220.00
BOGFIRE INC.	DESIGN & LAYOUT, AUTHORIZATION FORMS	\$500.00
	DESIGN & LAYOUT, MISC FLYERS	\$250.00
	DESIGN & LAYOUT, MARCH E-NEWS	\$500.00
	DESIGN & LAYOUT, STOCK IMAGE USAGE	\$20.00
	DESIGN & LAYOUT, 2012 CAFR	\$3,500.00
	DESIGN & LAYOUT, LEGISLATIVE MEETING	\$300.00

**Administrative Expenses
04/01/13 – 04/30/13**

Vendor	Description	Amount	
	DESIGN & LAYOUT, ECONOMIC UPDATE	\$200.00	\$5,270.00
BRADLEY CONSULTING GROUP INC	MIS CONSULTING SERVICE, 3/1/13 - 3/31/13		\$45,600.00
CDW COMPUTER CENTERS INC	COMPUTER SUPPLIES		\$253.57
CAFFE BACI	BREAKFAST, INVESTMENT COMMITTEE MEETING, 4/11	\$134.10	
	BREAKFAST, TRUSTEE MEETING, 4/25	\$107.81	
	BREAKFAST, INVESTMENT MANAGERS MEETING, 4/5	\$89.93	\$331.84
CAPITAL ENVELOPE	WINDOW ENVELOPES		\$902.15
CHICAGO MESSENGER SERVICE INC	DELIVERY SERVICE THRU 4/7		\$224.78
CITRIX ONLINE	CTPF WEBINARS, 4/2/13 - 5/1/13		\$278.85
COM ED	ELECTRIC SERVICE, 3/7/13 - 4/8/13: SUITE 2600		\$2,825.36
COMGRAPHIC, INC.	PROCESSING, PENSION CHECKS & ADVICES, 4/13		\$7,112.58
COSI	BREAKFAST, LEGISLATIVE MEETING, 4/13		\$68.76
CUTTING EDGE DOCUMENT	SHREDDING OF CONFIDENTIAL DATA		\$69.00
DATA CONSULTANTS CORP	SOFTWARE LICENSES		\$904.00
DELI TIME	LUNCH, INVESTMENT COMMITTEE MEETING, 4/11		\$280.76
DIRECTV	SATELLITE RECEPTION, 4/10/13 - 5/9/13		\$6.00
E.DOT SOLUTIONS LLC	CABLE MANAGEMENT, BOARD ROOM		\$3,474.00
EMBASSY SUITE PHOENIX - BILTMORE	ACCOM., EFEBP CONF., 4/22/13 - 4/24/13, PHOENIX, AZ: ASHFORD		\$676.22
FREED, JEANNE	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13		\$360.00
GARVEY'S OFFICE PRODUCTS	OFFICE SUPPLIES		\$818.53
GOVT FINANCE OFFICERS ASSOC	OUTSTANDING ACHIEVEMENT, 2012 POPULAR ANNUAL FINANCIAL REPORTING		\$225.00
THE HARTFORD	WORKS COMPENSATION POLICY, 5/1/13 - 5/1/14	\$8,207.00	
	BUSINESS OWNERS POLICY, 5/1/13 - 5/1/14	\$7,603.00	\$15,810.00
HILTON HAWAIIAN VILLAGE BEACH	ACCOM., NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI: REHAK	\$1,595.44 *	
	ACCOM., NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI: FREED	\$1,139.60	
	ACCOM., NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI: PADILLA	\$1,595.44	\$4,330.48
HOLLEMAN, MICHELLE	GRAPHICS & DESIGN, MISC REVISIONS	\$888.00	
	GRAPHICS & DESIGN, PUBLICATIONS	\$300.00	
	GRAPHICS & DESIGN, CAFR REVIEW	\$2,975.00	

Administrative Expenses		
04/01/13 – 04/30/13		
Vendor	Description	Amount
	GRAPHICS & DESIGN, PROCEEDINGS	\$1,110.00
	GRAPHICS & DESIGN, EDUCATION & ADVOCACY	\$2,200.00
IMAGING OFFICE SYSTEMS, INC.	MAINTENANCE, APPLICATION XTENDER, 5/1/13 - 4/30/14	\$7,473.00
INTEGRATED PENSION SOLUTIONS	BRADPEN CONSULTING SERVICE, 2/1/13 - 2/28/13	\$28,048.77
	BRADPEN CONSULTING SERVICE, 3/1/13 - 3/31/13	\$33,333.00
INTERNATIONAL FOUNDATION	REG., IFEBP CONF., 4/22/13 - 4/24/13, PHOENIX, AZ: ASHFORD	\$33,333.00
INTERPARK	MONTHLY PARKING, 4/1/13 - 4/30/13: FIELD REPS	\$1,430.00
	MONTHLY PARKING, 4/1/13 - 4/30/13: STAFF PAYROLL DEDUCTIONS	\$1,150.00
INTERPARK	MONTHLY PARKING, 5/1/13 - 5/31/13: FIELD REPS	\$920.00 **
	MONTHLY PARKING, 5/1/13 - 5/31/13: STAFF PAYROLL DEDUCTIONS	\$1,150.00
INTL BUSINESS MACHINES CORP	BUSINESS CONTINUITY SERVICE, 3/1/13 - 3/31/13	\$920.00 **
	BUSINESS CONTINUITY SERVICE, 4/1/13 - 4/30/13	\$2,341.00
IRON MOUNTAIN	COMPUTER DAILY BACKUP STORAGE CHARGES, 2/1/13 - 2/28/13	\$2,341.00
	COMPUTER DAILY BACKUP STORAGE CHARGES, 3/1/13 - 3/31/13	\$576.27
JASON'S DELI	LUNCH, INVESTMENT MANAGERS MEETING, 4/5	\$604.85
JOHNSON SERVICE GROUP	IT TEMPORARY STAFFING, W/E 3/6, W/E 3/10, W/E 3/17, W/E 3/24 & W/E 3/31	\$1,181.12
KPMG, LLP	FINAL BILLING, 6/30/12 AUDIT	\$96.94
MAGGIANO'S	LUNCH, TRUSTEE MEETING, 4/25	\$96.94
NATIONAL CONFERENCE ON PUBLIC EMPLOYEE RETIREMENT SYSTEMS	REG., NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI: PADILLA	\$13,776.00
	REG., TEDS SEMINAR, 5/18/13 - 5/23/13, HONOLULU, HI: PADILLA	\$45,000.00
NATIONAL SEMINARS TRAINING	EDUCATION SEMINAR, ADMINISTRATIVE ASSISTANT CONF., 4/22/13: DAVIS	\$502.30
NEOFUNDS BY NEOPOST	REPLENISHMENT OF POSTAGE	\$650.00
NEW YORK TIMES	SUBSCRIPTION RENEWAL, 12/30/12 - 12/28/13: WOHL	\$350.00
NORTH SHORE PRINTERS, INC.	CAFR HARD BOUND BOOKS	\$1,000.00
	ENROLLMENT CARDS: 5 FACTS TO SHARE	\$199.00
	MEMBER FLYERS	\$2,090.70
	LETTERHEAD	\$395.20

**Administrative Expenses
04/01/13 – 04/30/13**

Vendor	Description	Amount	
	DESIGNATION OF BENEFICIARY FORMS	\$1,559.00	
	MAILING, LEGISLATIVE MEETING	\$1,171.80	\$7,622.80
NOTARY PUBLIC ASSOC OF IL	RENEWAL, NOTARY STAMP, WARD		\$49.00
OFFICE CONNECTION	OFFICE SUPPLIES	\$156.66	
	TRUSTEE SUPPLIES	\$243.83	\$400.49
PADILLA, TINA	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13		\$160.00
PILDITCH, WALTER	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13		\$275.00
PREFERRED BEVERAGES	COFFEE SUPPLIES		\$437.04
PRISM	MEMBERSHIP DUES, 1/1/13 - 12/31/13: MOREL		\$150.00
PROGRESSIVE BUSINESS PUBLICATIONS	NEWSLETTER		\$299.00
REHAK, JAY C.	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13		\$240.00
REILLY, MARY SHARON	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13		\$265.00
SEGAL COMPANY	ACTUARIAL SERVICES, HEALTHCARE LIABILITY, 2/1/13 - 2/28/13	\$3,162.50	
	ACTUARIAL SERVICES, 1/1/13 - 1/31/13	\$7,000.00	
	ACTUARIAL SERVICES, 2/1/13 - 2/28/13	\$7,000.00	\$17,162.50
SEITZ ROSS ARONSTAM & MORITZ, LLP	DV URBAN TRIAL, 2/1/13 - 2/28/13	\$5,133.38	
	DV URBAN TRIAL, 3/1/13 - 3/31/13	\$2,020.62	\$7,154.00
SHAREFILE	DISABILITY VIRTUAL DATA BASE, 2/1/13 - 1/1/14: TRUSTEE USAGE		\$3,540.00
STAPLES	OFFICE SUPPLIES		\$33.80
TERREMARK NORTH AMERICA INC	DATA VAULTING SERVICE, 3/1/13 - 3/31/13		\$1,288.00
TRAVLOS, JERRY	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13		\$160.00
TIME VALUE	FEDERAL TAX REPORTING, 1/1/13 - 12/31/13		\$69.00
TRANSUNION	ADDRESS LOCATION USAGE, 2/26/13 - 3/25/13		\$59.30
U.S. POSTAL SERVICE	MAINTENANCE, BUSINESS REPLY MAIL, 5/1/13 - 4/30/14		\$635.00
ULINE	OFFICE SUPPLIES		\$44.04
UNISHIPERS CHICAGO NEAR NORTH	DELIVERY SERVICE THRU 4/11		\$120.80
UNIVERSAL INFORMATION SERVICES	ELECTRONIC MEDIA SERVICE, 3/1/13 - 3/31/13		\$127.00
VISION MAI, LLC	LEGISLATIVE CONSULTING, 4/1/13 - 4/30/13		\$5,150.00
WARD, JAMES F	REIMBURSE, AMTRAK, LEGISLATIVE SEMINAR, 4/18/13, SPRINGFIELD, IL	\$56.80	

Administrative Expenses 04/01/13 – 04/30/13		
Vendor	Description	Amount
	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13	\$440.00
	PER DIEM, IMI FORUM, 4/21/13 - 4/23/13. LONGBOAT KEYS, FL	\$500.00
M & J WILKOW	RENT, 4/1/13 - 4/30/13	\$73,806.17
	WORK ORDERS, 3/1/13 - 3/31/13	\$397.81
WOHL, RAYMOND	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13	\$160.00
XO COMMUNICATIONS	MONTHLY TELEPHONE SERVICE, 3/27/13 - 4/26/13	\$1,635.41
ZOPP, ANDREA L	REIMBURSE, MEETING TRAVEL EXPENSE, 12/27/12 - 3/31/13	\$110.00
PHYSICIANS, DISABILITY APPLICANTS		
ACCESS MEDICAL EVALUATIONS	EVAL & REPORT, S.V. BY DR. VISCARRA	\$650.00
	EVAL & REPORT, L.C. BY DR. LAL	\$650.00
	EVAL & REPORT, H.S. BY DR. LAL	\$650.00
	EVAL & REPORT, K.H. BY DR. KHANNA	\$650.00
	EVAL & REPORT, A.D. BY DR. UPADHYAY	\$500.00
	EVAL & REPORT, M.S. BY DR. LAL	\$650.00
	EVAL & REPORT, L.F. BY DR. KHANNA	\$650.00
	EVAL & REPORT, L.C. BY DR. MILLER	\$650.00
		\$5,050.00
		\$427,496.30

*PENDING REIMBURSEMENT

**REIMBURSED THRU PAYROLL DEDUCTIONS

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 March 31, 2013, with the recommendation that it be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS (INTERIM)		
	Prelim 03/31/2013	06/30/2012
ASSETS		
CASH AND CASH EQUIVALENTS	\$457,087,933	\$553,152,352
PREPAID INVESTMENT-TCB URBAN	5,000,000	–
PREPAID INSURANCE	1,221	12,220
RECEIVABLES:		
STATE OF ILLINOIS	4,554,583	3,483,000
EMPLOYEE	19,120,497	22,684,791
ACCRUED INVESTMENT INCOME	34,119,668	29,771,625
PARTICIPATING TEACHERS' ACCOUNTS FOR CONTRIBUTIONS	4,503,517	4,488,641
OTHER RECEIVABLES	627,969	741,482
	62,926,234	61,169,539
INVESTMENTS, AT FAIR VALUE:		
EQUITY	5,869,257,934	5,121,991,892
PUBLIC REITS	272,602,593	165,423,842
BONDS	1,791,084,266	2,235,364,334
HEDGE FUND	187,549,064	173,505,261
INFRASTRUCTURE	333,162,863	307,980,960
REAL ESTATE	752,646,809	727,399,448
PRIVATE EQUITY	262,963,389	304,685,722
	9,469,266,918	9,036,351,459
FIXED ASSETS	2,484,998	2,366,332
TOTAL ASSETS	9,996,767,304	9,653,051,902
LIABILITIES		
ADMINISTRATIVE/ACCOUNTS PAYABLE	204,041,560	181,610,918
TOTAL LIABILITIES	204,041,560	181,610,918
NET ASSETS AVAILABLE FOR BENEFITS	\$ 9,792,725,744	\$ 9,471,440,984

STATEMENT OF CHANGE IN PLAN ASSETS (INTERIM)

	9 Month Prelim. Ending 03/31/2013	12 Months Prelim. Ending 06/30/2012
ADDITIONS:		
EMPLOYER:		
STATE OF ILLINOIS	\$8,198,250	\$10,449,000
CPS UNDERFUNDED CONTRIBUTIONS	-	170,503,764
FEDERAL FUNDS-CPS	10,720,680	22,776,236
SPECIAL LEAVES	-	79,643
FEDERAL HEALTH INSURANCE REIMBURSEMENT	-	6,770,651
INSURANCE COMPANY REIMBURSEMENT	7,919,650	-
RECIPROCAL COLLECTIONS	-	11
	<u>26,838,580</u>	<u>210,579,305</u>
EMPLOYEE:	124,792,057	187,061,741
INVESTMENT INCOME:		
INTEREST	74,968,590	102,147,448
DIVIDENDS	101,289,819	136,080,771
SECURITIES LENDING (NET)	2,625,896	5,011,510
REALIZED GAINS (LOSSES)	265,249,929	278,206,254
UNREALIZED GAINS (LOSSES)	747,738,780	(518,012,997)
MISCELLANEOUS INVESTMENT INCOME	307,765	560,553
	<u>1,192,180,779</u>	<u>3,993,539</u>
MISCELLANEOUS OTHER	1,208	431,790
	<u>1,343,812,624</u>	<u>402,066,375</u>
	TOTAL ADDITIONS	402,066,375
DEDUCTIONS:		
REFUNDS	12,289,386	36,294,636
PENSION BENEFITS	916,643,772	1,113,884,747
DEATH BENEFITS	2,405,961	3,324,381
HEALTH INSURANCE	51,561,151	69,011,323
INVESTMENT ADVISORY & CUSTODIAL	32,029,031	42,076,606
ADMINISTRATIVE & MISCELLANEOUS	7,598,563	10,120,434
	<u>1,022,527,864</u>	<u>1,274,712,127</u>
	TOTAL DEDUCTIONS	1,274,712,127
	NET INCREASE (DECREASE)	(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>\$ 729,725,744</u>	<u>\$,471,440,984</u>

Administrative and Investment Expense Analysis

	Interim Ending 03/31/2013	Budget Year 2013	% of Budget to Date	Year Ending 06/30/2012	Year Ending 06/30/2011
Salaries	\$ 3,837,306	\$ 5,414,252	71%	\$ 4,817,572	\$ 4,608,637
Actuary fees	86,586	70,000	124%	94,680	70,750
Audit and Tax	175,000	215,000	81%	201,130	175,000
Banking Fees	39,279	57,000	69%	60,478	58,518
Consulting Fees	4,490	20,000	22%	5,819	3,631
Data processing expense	20,446	55,000	37%	45,227	47,145
Election expense	194,620	206,700	94%	242,885	214,331
Employee's health insurance	651,327	816,200	80%	759,732	664,504
Field Services/Pension Rep	38,060	58,810	65%	49,134	59,634
Health insurance consulting	–	45,000	–	30,000	44,333
Insurance premiums	33,716	36,600	92%	40,164	35,359
Legal fees	327,540	300,000	109%	384,373	431,892
Legislative expense	123,600	164,800	75%	153,144	136,037
Maintenance of equipment, systems, software and support	105,847	180,760	59%	167,733	189,493
Medical fees	36,132	47,000	77%	43,513	57,097
Membership dues, subscriptions	14,134	14,700	96%	13,006	11,414
Office forms and supplies	40,472	52,000	78%	61,254	75,360
Office rent and utilities	685,028	939,000	73%	880,422	888,722
Postage and Delivery	132,624	190,000	70%	202,901	182,321
Publications/Communication	215,758	336,000	64%	197,958	165,915
Records Management	7,682	10,000	77%	8,254	8,043
Studies and investigation	5,356	20,000	27%	5,343	6,896
System Consulting	710,397	947,200	75%	747,198	540,988
Data Security	–	68,000	–	–	–
Trustee conferences, semi- nars, and meetings	68,873	130,000	53%	125,778	100,295
Tuition/Training/Educ. Conf.	21,321	83,400	26%	36,629	70,193
Miscellaneous	22,969	42,200	54%	47,205	25,132
Total Administrative Budget	\$ 7,598,563	\$ 10,519,622	72%	\$ 9,421,532	\$ 8,871,640
Custodial	\$ 375,001	\$ 575,000	65%	\$ 499,092	\$ 400,000
Consulting	407,026	620,000	66%	531,826	474,338
Manager fees	29,533,707	43,100,000	69%	39,449,113	40,630,241
Litigation	165,085	400,000	41%	604,767	–
Investment Reporting	–	185,000	–	–	–
Software	–	–	–	–	–
Fees for foreign exchange and real estate	1,548,212	–	NA	991,808	991,808
Total Investment	\$ 32,029,031	\$ 44,880,000	71%	\$ 42,076,606	\$ 42,496,387
Fixed Assets (cost)	\$ 118,666	\$ 152,500	78%	\$ 139,622	\$ 143,337
Database (Pension Gold) project	–	–	–	–	–
Total Capital Expenditures	\$ 118,666	\$ 152,500	118,666	\$ 139,622	\$ 143,337

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

COMMITTEE ON PENSION LAW AND RULES

Legislative Update

Chairperson Ashford reported that the CTPF lobbyists are actively working in Springfield to support full funding for CTPF.

Discussion ensued regarding funding.

REPORT OF THE PRESIDENT

Trustee Rescinds Request to Attend Conferences

Mr. Rehak withdrew his request to attend the NCPERS Annual Conference in Honolulu, in May 2013.

Conference Requests

Mr. Ward requested approval to attend the 59th International Foundation Annual Conference in Las Vegas in October 2013.

Mr. Ward requested approval to attend the NCTR Annual Conference in Washington, D.C. in October 2013.

Mr. Blackwell requested approval to attend the NASP 24th Annual Conference in New York City in June 2013.

Motion to Authorize Trustee Travel, Approved

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

REPORT OF THE EXECUTIVE DIRECTOR

Pension Representative Luncheon

Mr. Kevin B. Huber, Executive Director, informed the Trustees that CTPF will hold the annual Pension Representative Luncheon on June 15, 2013. Mr. Huber stated that all Trustees are welcome to attend.

RFP for Tenant and Real Estate Services

Mr. Huber reported that CTPF has issued an RFP for tenant and real estate services due to frequent requests of staff. There is no cost associated with the RFP and the finalists will be recommended to the board.

Securities Litigation

Mr. Huber reported that one of CTPF's securities litigation firms has recommended that CTPF act as a lead plaintiff in a case against Maxwell Technologies, Inc. Mr. Huber and legal counsel addressed questions raised by the Trustees.

Motion to Authorize Securities Litigation for Maxwell Technologies, Inc, Approved

A motion was made by Ms. Reilly, seconded by Dr. Pilditch, and unanimously passed, to authorize CTPF to serve as lead plaintiff in a case against Maxwell Technologies, Inc., under the direction of Spector Roseman Kodroff & Willis.

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.

Report of the Chief Financial Officer

Ms. Kasthuri Henry, Chief Financial Officer, reported that CPS has agreed to rules of engagement for payroll reporting with CTPF. Ms. Henry reported that all wage data is coming through transmittal files. Ms. Henry stated that CTPF will not change any data that CPS has transmitted to CTPF; she stated that CPS has to notify CTPF in writing of any and all changes. Ms. Henry also reported that CPS is requesting repayment of \$2M for money that was sent from 2007 to 2012. Ms. Henry stated that CTPF will not pay until CPS can provide back-up on over payments and CTPF can do due diligence on discrepancies. Ms. Henry addressed questions raised by the Trustees.

CONTINUATION OF REPORT OF THE EXECUTIVE DIRECTOR

Foreign Securities Litigation Claims

Mr. Huber reviewed the foreign securities litigation and claims filing process. He reported that CTPF has to opt-in for International security litigations to file claims. He recommends that the Board authorize him to opt-in and provide updates as necessary.

Motion to Authorize Executive Director to File Foreign Securities Litigation Claims, Approved

A motion was made by Mr. Ward, seconded by Ms. Ashford, and unanimously passed, to authorize the Executive Director to file foreign securities litigation claims and update the Trustees as necessary.

REPORT OF THE ATTORNEY

CTPF Policies

Mr. Joseph Burns of Jacobs, Burns, Orlove & Hernandez reported that JBOH is reviewing all of CTPF's policies. He stated that the policies will be reviewed and revised as necessary and will be presented incrementally to the Trustees for consideration and adoption. The Procurement Policy for Investment Advisers will be presented to the Trustees for consideration at the June 20th Board meeting.

May 13, 2013, Subcommittee on Return to Work Rules Meeting Report Presented

Chairperson Pilditch presented the May 13, 2013, Subcommittee on Return to Work Rules meeting report. (See Exhibit B attached).

Motion to adopt the Subcommittee Recommendation on Return to Work Rules, Approved

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to adopt the Subcommittee Recommendation on Return to Work Rules as presented effective July 1, 2013.

UNFINISHED BUSINESS

Proxy Voting Discussion

Ms. Carmen Heredia-Lopez reported CTPF has additional information on a Proxy Voting firm. Ms. Heredia-Lopez stated that the firm would help CTPF formulate and adopt a Proxy Voting policy. Ms. Heredia-Lopez stated that the firm would develop a report and monitor what proxies are voted on for every manager. Ms. Heredia-Lopez addressed questions by the Trustees.

NEW BUSINESS

President Rehak suggested that CTPF include a check off box on the retirement application to allow retired members to join CTU, RTAC, and CPAA and deduct the membership fee from the members retirement check. Attorney Burns and staff will research the feasibility.

EXECUTIVE SESSION

Motion to Go Into Executive Session, Approved

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

The executive session lasted from 3:28 p.m. to 4:40 p.m.

Motion to Return to Open Session, Approved

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

ADJOURNMENT

On a motion by Mr. Ward, seconded by Ms. Freed, and by unanimous vote, the meeting adjourned at 4:41 p.m.

Respectfully submitted,



Raymond Wohl
Recording Secretary

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

Executive Session – Official Report

Thursday, May 16, 2013

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2013.

The President, Mr. Jay C. Rehak, called the meeting to order at 3: 28 p.m.

ROLL CALL

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Jeanne Marie 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 – 10.

Members absent: Dr. Carlos M. Azcoitia, Ms. Andrea L. Zopp – 2.

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

Discussion ensued regarding litigation matters. No action was taken.

There being no further business, the executive session adjourned at 4:40 p.m.

Respectfully submitted,



Raymond Wohl
Recording Secretary

EXHIBIT A

Investment Committee

Informal Meeting Recommendations/Actions

May 3, 2013

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

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. CQS LLC – James Peattie and Eva Baczynska presented their London headquartered Global Long-only Convertibles management firm. CQS is an \$11.8B AUM global multi-strategy asset management firm. Their last 4-year return average is 7% net, with low volatility. Their annual target return is 6-8%.
- 10:00 a.m. Advent Capital Management – Tracey Maitland and Keith Graham presented their firm's Convertible US Strategy. Advent is a \$6.4B AUM global firm. Their long-only strategy seeks high yield and capital gains by investing in "theoretically cheap" USD convertible securities that trade close to their bond value, with limited downside risk. Advent is an African American MWDBE firm.
- 10:30 a.m. O'Shaughnessy Asset – Erin Foley, Ash Vishwanethan, David Baeckelandt and Chris Loveless presented their Large Cap Equity firm with \$5B AUM. O'Shaughnessy is an independent, employee-owned research and investment firm. They identify predictive characteristics for successful investing in stocks.
- 11:00 a.m. GenNx360 Capital Partners – Jim Shepard, Rena Clark and Andrew Shea presented their firm's Private Equity Buyout fund focused on investing in industrial business-to-business companies in the middle market. They are raising \$750M for their second fund. Historic net returns of their first fund since inception in 2007 is 11.5%. GenNx360 is an African-American MWDBE firm.

- 11:30 a.m. Wasserstein & Company – Robert Fogelson (Wasserstein) and Tracy Wei (Diamond Dragon) presented Wasserstein’s middle market buy-out fund focused on targeting US companies in 3 sectors. Their current AUM is \$575M. They are generating a 33% gross IRR and 2.7 x gross returns on realized buyout investments in their current funds. They are raising up to \$300M until August, 2013 for their third fund.
- 12:30 p.m. Brandywine Global Investment Management – Henry Otto and Chris Stepuszek presented their firm’s Diversified Large Cap Value Equity product with \$2.7B AUM in this strategy. It combines quantitative and fundament management in a unique de-selection process. They are an independent Legg Mason subsidiary with \$46.8B AUM.
- 1:00 p.m. GMO LLC – Doug Keith, John O’Callaghan and Greg Shell presented their firm’s Global Active Equities product. GMO uses a proprietary quantitative screen to find the cheapest 20% value stock universe that they believe is poised to gain value. They have \$110.1B AUM, with \$6.8B AUM in this division.
- 1:30 p.m. Citigroup Global Markets – Sarah Kirschbaum presented her firm’s Transition Management services. Citi has between 9-12% total market share of transition management. They have physical presence in over 100 countries and client service in approximately 160 countries. Citi was ranked top provider by clients for the past 7 years.

EXHIBIT B

Sub-Committee Meeting on Return to Work Rules

Recommendation/Action

Monday, May 13, 2013

4:35 p.m. – 5:20 p.m.

Attendees: Trustees: Mr. Jay C. Rehak, Dr. Walter E. Pilditch

Staff: Mr. Kevin Huber, Executive Director, Ms. Frances Radencic, Director of Member and Office Services, and Ms. Tiffany Reeves of Jacobs, Burns, Orlove, & Hernandez, Legal Counsel

The Sub-Committee met to discuss and interpret re-employment rules for CTPF retirees in accordance with Section 17-149 (c-5).

Recommendation/Action for full Board:

Section 17-149 (c-5) provides that the Board shall adopt rules for the implementation and administration of this subsection. The Sub-Committee recommends that for purposes of this section, a retiree who works 7.25 hours shall be deemed to have worked a day; thus, 725 hours shall be equal to 100 days.

The Sub-Committee also recommends the following administrative rule: If the retiree works more than 725 hours or accepts gross compensation in excess of \$30,000 (\$50,000 for Administrators) in any fiscal year, the service retirement pension shall be subject to cancellation. The Fund will notify the retiree when the hours worked or compensation received exceeds the statutory limit. The retiree shall have the opportunity to request an administrative hearing prior to cancellation of the pension. If the retiree fails to request a hearing or if upon administrative review the Board determines that the re-employment was in excess of the statutory limit, the retiree's pension shall be cancelled for the remainder of the fiscal year.

The retiree shall repay CTPF in the amount of any pension benefits and health care rebates received after the retiree achieved the statutory limit for the time worked or compensation earned. The retiree shall have the right to offset any amount owed to the Fund against future pension benefit payments. The offset shall be deducted in an amount not to exceed twenty-five (25) percent of gross pension benefit payments until the Fund is repaid in full.