

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

Regular Meeting – Official Report

Thursday, June 20, 2013

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, June 20, 2013.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:51 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. James F. Ward, Ms. Andrea L. Zopp – 9.

Members absent: Ms. Lois W. Ashford, Mr. Jerry Travlos, Mr. Raymond Wohl – 3.

Ms. Ashford subsequently arrived during Communications. Mr. Wohl subsequently arrived during Progress Investment Management's Due Diligence presentation.

Also in attendance were Mr. Kevin Huber (*Executive Director*), Mr. Joseph Burns and Ms. Tiffany Reeves of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*), Mr. Matthew Shirilla and Ms. Gwelda-Swilley Burke of Callan Associates (*Investment Consultant*), Ms. Bukola Bello of Vision MAI and Mr. Steve Zahn of Governmental Consulting Solutions (*Legislative Lobbyists*), Mr. Kirk Gabouer and Ms. Julie Barrientos of KPMG (*Auditor*), and various observers and staff members.

PUBLIC PARTICIPATION

Presentation by James Scanlon

Mr. James Scanlon, a retired member, thanked the Trustees for their assistance in the interpretation of the language in the Return to Work Rules. Mr. Scanlon expressed his opinion that the rules should not be imposed on non-pensionable positions. He indicated that he is a substitute in a Driver's Education program which runs all year and is not a pensionable program. He commented that the language in the statute should be amended to exempt non-pensionable positions. President Rehak expressed that the issue will be reviewed by Fund counsel.

Presentation by Louis Pyster

Mr. Louis Pyster, a retired member, urged the Trustees not to compromise the Manager of Managers program for a short term financial gain. He commented that CTPF is independent of CTU, RTAC, and CPAA and should not be a recruitment agent for those organizations. Mr. Pyster expressed that the Trustees should work on behalf of active as well as the retired members of the Fund in protecting benefits.

COMMUNICATIONS

Illinois Freedom of Information Act Requests

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

- Ms. Elizabeth Zamora, of Ungaretti & Harris LLP, requested payroll and pension history of former CPS principals from 1/11/90 to 1/11/91. The request was fulfilled.
- Ms. Melanie Luthern, of Unite Here Local 11, requested materials presented at the April 5, 2013, First Friday Meeting regarding the CIM Group. The request was fulfilled.
- Mr. Matthew Cook-Cunningham and Mr. Micah Uetricht, journalists, requested CTPF private equity, private real estate, and performance information from 1999-2010, including all internal correspondence emails for private equity and hedge funds regarding allocation and creation of hedge funds. The request was fulfilled in part and denied in part. Mr. Cook-Cunningham was advised that his request for internal correspondence was denied because the request was unduly burdensome.
- Mr. Matthew Cook-Cunningham and Mr. Micah Uetricht journalists, requested the CTPF alternative manager due diligence process; the long-term plan for the CTPF investment department; and CTPF salary data for staff salaries over \$50K including benefits. These requests were fulfilled.
- Mr. George Luscombe, of Dowd, Block & Bennett, requested Callan performance report for 1Qtr 2013, 1Qtr 2012, and 2Qtr 2011. The request was fulfilled.

- Ms. Margaret M. Harrigan, a retired member, requested a list of CTPF investment managers including performance, fees paid, and selection process. The request was fulfilled.
- Mr. Colin T. Hughes, of Global Standard & Poor's Capital IQ, requested information relative to investment manager decision from the May 16, 2013, Board meeting. Mr. Hughes was advised that no such action was taken at the Board meeting.
- Ms. Carolyn Fulton, of the Chicago Teachers Union, requested a list of CPS teachers retired from July 2012 through June 2013. The request was fulfilled.
- Ms. Natalie Kowalski, of IPREO, requested the current portfolio of the Fund. The request was fulfilled.

Questions were raised by the Trustees regarding the increase and frequency in some FOIA requests and staff's time involved in processing requests. Discussion ensued regarding compliance relative to limitations on FOIA requests and fees for production of documents. Fund counsel will provide recommendations.

APPROVAL OF MINUTES

Motion to Accept Minutes of Regular Board Meeting on May 16, 2013, Approved

A motion was made by Ms. Reilly, seconded by Dr. Pilditch, and unanimously passed, to approve the minutes of the Regular Board Meeting on May 16, 2013.

REPORT OF THE INVESTMENT CONSULTANT

Hedge Fund of Funds Redemption Summary

Ms. Carmen Heredia-Lopez, Chief Investment Officer, presented a summary of the Hedge Fund of Funds redemption with K2 Advisors and Mesirow resulting from action taken by the Board in November 2012. Ms. Heredia-Lopez reported that in December 2012 the Fund made a redemption request of the K2 Advisors portfolio. She reported that 90% of the \$82.1M portfolio market value has been redeemed and the remaining balance will be redeemed once K2's audit is final. The Fund also made a redemption request of Mesirow Absolute Return in December 2012. Ms. Heredia-Lopez stated that 95% of the \$80.3M portfolio market value was redeemed and the remaining balance will be redeemed once Mesirow's audit is final. She reported that the Fund remains in a lock up period until December 31, 2013, with Pluscios Management which has a portfolio market value of approximately \$28M. Ms. Heredia-Lopez reported that Pluscios is exceeding their benchmark.

Hedge Fund of Funds Manager Due Diligence Presentation

Representatives from Pluscios Management, a Hedge Fund of Fund Manager, made a routine due diligence presentation to the Trustees. They reviewed organization, strategy, performance, and fees. They addressed questions raised by the Trustees.

Domestic Equity Managers Due Diligence Presentations

Domestic Equity All Cap Managers representing Zevenbergen Capital Investments and Channing Capital Management made routine due diligence presentations to the Trustees. They reviewed organization, strategy, performance, and fees. They addressed questions raised by the Trustees.

Domestic Equity Manager of Managers Review

Mr. Matthew Shirilla and Ms. Gwelda Swilley-Burke of Callan Associates provided an overview and comparison analysis of the two Domestic Equity Manager of Manager (MoM) programs which include Progress Investment Management and Attucks Asset Management as requested by the Trustees. They reviewed the options and impact of potentially consolidating the two programs as well as options for maintaining both programs efficiently. Discussion ensued regarding performance and alternatives to the current MoMs. Ms. Swilley-Burke addressed questions raised by the Trustees.

Domestic Equity Manager of Managers Due Diligence Presentations

Domestic Equity Manager of Managers representing Progress Investment Management and Attucks Asset Management made routine due diligence presentations to the Trustees. Each manager reviewed organization, strategy, performance, and fees, and addressed questions raised by the Trustees.

Domestic Equity Manager of Managers Follow Up

Mr. Shirilla and Ms. Swilley-Burke commented that in order to achieve better risk adjusted returns and continue to source the same number of managers, the Trustees should explore alternatives for repurposing for both firms and compare these alternatives to the existing manager of managers programs. They recommended consideration once their asset liability study has been presented.

Motion to Defer Discussion of Repurposing Domestic Equity Manager of Managers Programs, Approved

A motion was made by Ms. Zopp, seconded by Dr. Pilditch, and unanimously passed, to accept Callan's recommendation to review repurposing of the Domestic Equity Manager of Managers Program after the asset liability study has been presented.

Mr. Blackwell left the meeting.

REPORT OF THE COMMITTEE ON INVESTMENTS

June 7, 2013, First Friday Manager Meeting Report Presented

Chairperson Ward presented the June 7, 2013, First Friday Meeting report (see Exhibit A attached).

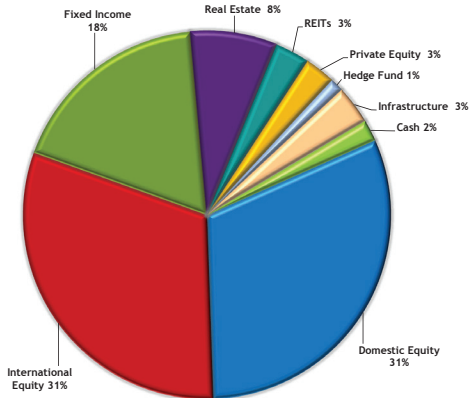
Investment Committee Reports

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 April 30, 2013

	\$ Millions	% of Fund
Domestic Equity	\$ 3,081	31.1%
International Equity	\$ 3,073	31.0%
Fixed Income	\$ 1,787	18.1%
Real Estate	\$ 755	7.6%
REITs	\$ 301	3.0%
Private Equity	\$ 266	2.7%
Hedge Fund	\$ 116	1.2%
Infrastructure	\$ 334	3.4%
Cash	\$ 186	1.9%
Grand Total	\$ 9,899	100.0%

Asset Allocation



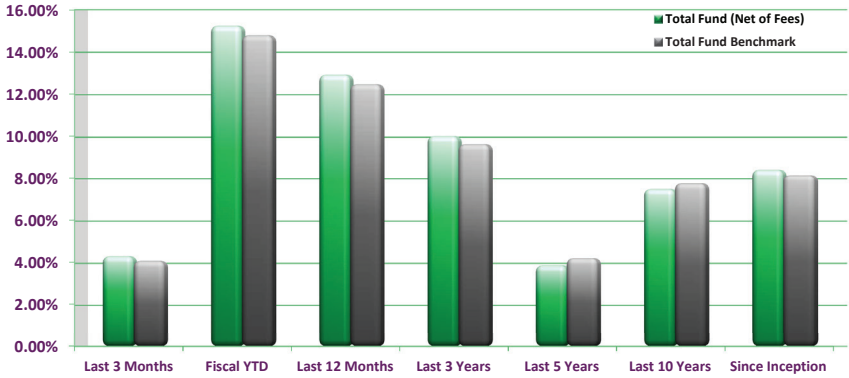
	Allocation Actual	Policy Target	Difference
Domestic Equity	31.1%	31.25%	-0.13%
International Equity	31.0%	31.25%	-0.21%
Fixed Income	18.1%	19.5%	-1.45%
Real Estate	7.6%	6.5%	1.12%
REITs	3.0%	2.5%	0.54%
Private Equity	2.7%	3.0%	-0.31%
Hedge Fund	1.2%	2.0%	-0.83%
Infrastructure	3.4%	2.0%	1.38%
Cash	1.9%	2.0%	-0.12%
	100.0%	100.0%	

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 April 30, 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)	4.34%	15.25%	12.95%	10.06%	3.91%	7.52%	8.47%
Total Fund Benchmark	4.12%	14.80%	12.50%	9.68%	4.25%	7.80%	8.21%



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Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Asset Class Summary							
Reporting for the Period ending April 30, 2013							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	
DOMESTIC EQUITY							
Gross of Fees	1.51%	6.84%	19.94%	16.18%	12.28%	5.58%	9.82%
Net of Fees	1.51%	6.78%	19.75%	15.93%	12.08%	5.38%	5.88%
Domestic Equity Benchmark	1.64%	7.02%	20.22%	17.21%	12.54%	5.90%	5.87%
INTERNATIONAL EQUITY							
Gross of Fees	3.26%	3.69%	24.20%	17.21%	9.83%	2.43%	7.81%
Net of Fees	3.26%	3.61%	23.88%	16.80%	9.40%	2.01%	8.60%
International Equity Benchmark	3.77%	2.96%	21.98%	14.68%	6.47%	-0.38%	8.16%
FIXED INCOME							
Gross of Fees	1.14%	1.88%	4.33%	5.54%	6.65%	6.55%	6.94%
Net of Fees	1.14%	1.85%	4.26%	5.45%	6.57%	6.47%	5.85%
Fixed Income Benchmark	1.01%	1.60%	2.71%	3.68%	5.51%	5.72%	5.55%
REAL ESTATE							
Gross of Fees	0.99%	3.69%	7.68%	9.82%	13.26%	-3.07%	6.22%
Net of Fees	0.84%	3.46%	6.89%	9.01%	12.62%	-3.45%	5.88%
NFI-ODCE Equal Weight Index	0.78%	2.34%	7.97%	9.68%	13.81%	-1.98%	5.42%
HEDGE FUNDS							
Gross of Fees	1.49%	2.96%	9.74%	7.69%	3.69%	N/A	4.39%
Net of Fees	1.49%	2.96%	9.74%	7.69%	3.69%	N/A	4.39%
T-Bill + 5%	0.42%	1.25%	4.25%	5.12%	5.11%	N/A	5.11%
INFRASTRUCTURE							
Gross of Fees	0.53%	3.78%	8.86%	12.74%	8.86%	N/A	7.08%
Net of Fees	0.53%	3.63%	8.22%	12.07%	8.13%	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 April 30, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since	Inception
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	Inception	Date
DOMESTIC EQUITY								
Gross of Fees	1.51%	6.84%	19.94%	16.18%	12.28%	5.58%	9.82%	
Net of Fees	1.51%	6.78%	19.75%	15.93%	12.08%	5.38%	5.88%	
Domestic Equity Benchmark	1.64%	7.02%	20.22%	17.21%	12.54%	5.90%	5.87%	
NTGI 500 Index LCC								
								4/1990
Gross of Fees	1.93%	7.18%	19.43%	16.88%	12.86%	5.26%	9.15%	
Net of Fees	1.93%	7.18%	19.43%	16.88%	12.85%	5.25%	9.14%	
S&P 500 Index	1.93%	7.18%	19.44%	16.89%	12.80%	5.21%	9.23%	
Rhumbline Rsl 1000 LCC								
								5/2007
Gross of Fees	1.74%	7.23%	20.48%	17.48%	13.03%	5.68%	3.37%	
Net of Fees	1.74%	7.23%	20.47%	17.46%	13.02%	5.67%	3.36%	
Russell 1000 Index	1.81%	7.16%	20.24%	17.17%	12.91%	5.49%	3.16%	
Waddell & Reed LCC								
								1/1991
Gross of Fees	1.19%	6.03%	19.45%	16.20%	14.77%	7.38%	11.59%	
Net of Fees	1.19%	5.98%	19.25%	15.95%	14.55%	7.14%	11.37%	
Russell 1000 Index	1.81%	7.16%	20.24%	17.17%	12.91%	5.49%	9.84%	
Holland LCG								
								1/1994
Gross of Fees	0.10%	4.92%	14.76%	9.21%	13.38%	7.88%	9.16%	
Net of Fees	0.10%	4.84%	14.46%	8.83%	13.04%	7.49%	8.79%	
Russell 1000 Growth	2.12%	7.27%	17.14%	12.60%	13.44%	6.66%	7.74%	

(Domestic Equity continued on next page)

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(Investment Summary Report)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity								
Reporting for the Period ending April 30, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	Inception	Date
DOMESTIC EQUITY								
Rhumbline Rsl 1000 LCG 9/2007								
Gross of Fees	2.03%	7.53%	17.71%	13.33%	13.67%	6.85%	5.03%	
Net of Fees	2.03%	7.53%	17.70%	13.32%	13.66%	6.84%	5.02%	
Russell 1000 Growth	2.12%	7.27%	17.14%	12.60%	13.44%	6.66%	4.74%	
Zevenbergen US ACE 9/1992								
Gross of Fees	3.37%	6.76%	19.92%	8.74%	9.82%	6.47%	9.91%	
Net of Fees	3.37%	6.67%	19.56%	8.30%	9.40%	5.97%	9.47%	
Russell 3000 Growth Index	1.91%	7.14%	17.23%	12.83%	13.40%	6.75%	7.75%	
Channing US ACE* 6/2009								
Gross of Fees	2.87%	8.54%	30.11%	26.22%	12.49%	N/A	20.13%	
Net of Fees	2.87%	8.42%	29.65%	25.61%	11.89%	N/A	19.46%	
Channing Benchmark	1.39%	6.91%	23.15%	21.64%	12.83%	7.00%	21.95%	
Russell 3000 Value Index	1.39%	6.91%	23.15%	21.64%	12.12%	4.36%	18.53%	
BMO Global-Harris LCV 7/1999								
Gross of Fees	1.23%	8.03%	25.14%	21.60%	13.93%	4.53%	6.03%	
Net of Fees	1.23%	7.97%	24.93%	21.32%	13.67%	4.23%	5.73%	
Russell 1000 Value Index	1.51%	7.05%	23.27%	21.80%	12.35%	4.17%	3.27%	

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 April 30, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13		
DOMESTIC EQUITY								
Lombardia LCV 10/2004								
Gross of Fees	2.52%	8.25%	24.98%	21.24%	11.13%	4.85%	7.12%	
Net of Fees	2.52%	8.15%	24.69%	20.88%	10.81%	4.44%	6.70%	
Russell 1000 Value Index	1.51%	7.05%	23.27%	21.80%	12.35%	4.17%	6.19%	
NTRS Structured SCC 12/1990								
Gross of Fees	-0.45%	5.31%	20.62%	18.20%	13.54%	8.85%	12.33%	
Net of Fees	-0.45%	5.31%	20.62%	18.20%	13.52%	8.79%	12.24%	
Russell 2000 Index	-0.37%	5.38%	20.05%	17.69%	11.25%	7.27%	10.74%	
Ariel SCV 6/1994								
Gross of Fees	-1.37%	3.90%	24.72%	22.00%	10.20%	9.68%	12.17%	
Net of Fees	-1.37%	3.81%	24.36%	21.54%	9.82%	9.23%	11.77%	
Russell 2000 Value Index	-0.10%	5.25%	21.64%	19.71%	9.58%	6.60%	10.41%	
Attucks Asst Mgmt DE MOM 7/2004								
Gross of Fees	1.11%	6.23%	19.44%	14.70%	12.73%	5.73%	6.96%	
Net of Fees	1.11%	6.04%	18.85%	13.94%	12.08%	5.00%	6.27%	
Russell 3000 Index	1.64%	7.02%	20.22%	17.21%	12.78%	5.63%	6.49%	
Progress Invest DE MOM 7/2004								
Gross of Fees	1.06%	6.29%	19.40%	14.71%	11.43%	5.21%	6.94%	
Net of Fees	1.06%	6.11%	18.84%	13.99%	10.82%	4.50%	6.26%	
Russell 3000 Index	1.64%	7.02%	20.22%	17.21%	12.78%	5.63%	6.49%	

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(Investment Summary Report)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending April 30, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13		
INTERNATIONAL EQUITY								
Gross of Fees	3.26%	3.69%	24.20%	17.21%	9.83%	2.43%	7.81%	
Net of Fees	3.26%	3.61%	23.88%	16.80%	9.40%	2.01%	8.60%	
International Equity Benchmark	3.77%	2.96%	21.98%	14.68%	6.47%	-0.38%	8.16%	
Dupont EME 2/2013								
Gross of Fees	0.81%	N/A	N/A	N/A	N/A	N/A	-2.83%	
Net of Fees	0.81%	N/A	N/A	N/A	N/A	N/A	-2.83%	
MSCI ACWI ex US Index	0.79%	-2.15%	13.04%	4.34%	3.44%	-0.02%	-0.92%	
Earnest Partners EME 2/2013								
Gross of Fees	-0.83%	N/A	N/A	N/A	N/A	N/A	-1.00%	
Net of Fees	-0.83%	N/A	N/A	N/A	N/A	N/A	-1.00%	
MSCI ACWI ex US Index	0.79%	-2.15%	13.04%	4.34%	3.44%	-0.02%	-0.92%	
Earnest Partners ILCE 3/2007								
Gross of Fees	1.82%	0.36%	25.44%	15.25%	8.89%	4.56%	5.86%	
Net of Fees	1.82%	0.26%	25.07%	14.78%	8.47%	4.01%	5.30%	
MSCI ACWI ex US Index	3.77%	2.96%	21.98%	14.69%	6.47%	-0.38%	1.09%	
Lazard ILCE** 12/2000								
Gross of Fees	3.36%	3.02%	21.38%	16.18%	8.93%	1.98%	6.37%	
Net of Fees	3.36%	2.99%	21.25%	16.01%	8.72%	1.61%	5.94%	
Lazard Benchmark	3.77%	2.96%	21.98%	14.69%	6.47%	-0.38%	5.29%	

**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 April 30, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13		
INTERNATIONAL EQUITY								
Morgan Stanley ILCE								4/1995
Gross of Fees	4.32%	5.99%	25.26%	19.45%	10.05%	2.56%	10.14%	
Net of Fees	4.32%	5.89%	24.88%	18.95%	9.60%	2.06%	9.67%	
MSCI EAFE Index	5.21%	5.07%	26.04%	19.39%	7.44%	-0.93%	5.15%	
NTGI EAFE ILCE								9/2011
Gross of Fees	5.38%	5.30%	26.42%	19.90%	N/A	N/A	20.79%	
Net of Fees	5.38%	5.30%	26.42%	19.90%	N/A	N/A	20.79%	
MSCI EAFE Index	5.21%	5.07%	26.04%	19.39%	7.44%	-0.93%	20.35%	
NTGI EAFE ILCV								9/2011
Gross of Fees	6.38%	4.05%	27.29%	22.24%	N/A	N/A	20.16%	
Net of Fees	6.38%	4.05%	27.29%	22.24%	N/A	N/A	20.16%	
MSCI EAFE Value Index	6.26%	3.87%	26.92%	21.70%	6.28%	-1.64%	19.73%	
Leading Edge IE MOM								3/2010
Gross of Fees	3.62%	4.47%	25.12%	17.53%	7.09%	N/A	6.54%	
Net of Fees	3.62%	4.28%	24.40%	16.62%	6.28%	N/A	5.74%	
MSCI ACWI ex US Index	3.77%	2.96%	21.98%	14.69%	6.47%	-0.38%	6.01%	

(International Equity continued on next page)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
International Equity								
Reporting for the Period ending April 30, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13		
INTERNATIONAL EQUITY								
DFA ISCV*** 5/2012								
Gross of Fees	2.84%	5.56%	30.54%	N/A	N/A	N/A	36.97%	
Net of Fees	2.84%	5.56%	30.54%	N/A	N/A	N/A	36.97%	
MSCI World Small Cap ex US	2.90%	5.28%	25.62%	14.68%	8.13%	2.14%	29.95%	
MSCI ACWI ex US SC Value	3.41%	4.99%	27.26%	16.86%	7.21%	3.58%	32.22%	
William Blair ILACG 1/2010								
Gross of Fees	3.75%	4.90%	25.33%	17.94%	11.00%	N/A	12.94%	
Net of Fees	3.75%	4.80%	24.98%	17.48%	10.57%	N/A	12.49%	
MSCI ACWI ex US IMI Growth	2.92%	4.08%	21.53%	12.98%	6.81%	-0.46%	8.52%	
William Blair ISCE 3/2007								
Gross of Fees	3.11%	8.90%	27.57%	19.33%	13.59%	4.37%	3.79%	
Net of Fees	3.11%	8.69%	26.82%	18.38%	12.70%	3.29%	2.72%	
MSCI ACWI 5m Cap ex-US	2.70%	4.88%	24.58%	14.41%	7.16%	2.51%	1.71%	
MSCI World ex-US SC Growth	1.97%	4.76%	21.89%	11.95%	7.09%	1.40%	1.06%	

DFA*** - As of 4/26/12 DFA's mandate was changed from US Small Cap to International Small Cap.Value.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income								
Reporting for the Period ending April 30, 2013								
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception	Inception Date
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13		
FIXED INCOME								
Gross of Fees	1.14%	1.88%	4.33%	5.54%	6.65%	6.55%	6.94%	
Net of Fees	1.14%	1.85%	4.26%	5.45%	6.57%	6.47%	5.85%	
Fixed Income Benchmark	1.01%	1.60%	2.71%	3.68%	5.51%	5.72%	5.55%	
NTGI Gov/Credit Index FI								
								12/1993
Gross of Fees	1.17%	1.83%	3.17%	4.41%	6.05%	5.92%	6.16%	
Net of Fees	1.17%	1.83%	3.17%	4.41%	6.05%	5.91%	6.15%	
BC Government/Credit Index	1.22%	1.88%	3.19%	4.43%	6.10%	5.88%	6.13%	
Garcia Hamilton FIC								
								9/2010
Gross of Fees	0.72%	1.69%	6.66%	7.85%	N/A	N/A	6.16%	
Net of Fees	0.72%	1.63%	6.50%	7.63%	N/A	N/A	5.99%	
BC Aggregate Index	1.01%	1.60%	2.71%	3.68%	5.51%	5.72%	4.45%	
LM Capital FIC****								
								10/2004
Gross of Fees	0.97%	1.62%	3.54%	4.31%	5.86%	6.38%	5.51%	
Net of Fees	0.97%	1.59%	3.42%	4.15%	5.69%	6.20%	5.31%	
BC Aggregate Index	1.01%	1.60%	2.71%	3.68%	5.51%	5.72%	5.22%	

LM Capital FICP**** - As of 3/1/13 LM Capital's mandate was changed from Core to Core Plus.
(Fixed Income continued on next page)

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income								
Reporting for the Period ending April 30, 2013								
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13		
FIXED INCOME								
Pugh FIC 9/2010								
Gross of Fees	1.05%	1.82%	3.68%	4.53%	N/A	N/A	5.23%	
Net of Fees	1.05%	1.77%	3.52%	4.36%	N/A	N/A	5.04%	
BC Aggregate Index	1.01%	1.60%	2.71%	3.68%	5.51%	5.72%	4.45%	
Taplin Canida FI 10/2004								
Gross of Fees	1.13%	1.54%	5.66%	6.82%	7.11%	6.37%	5.25%	
Net of Fees	1.13%	1.50%	5.54%	6.66%	6.94%	6.20%	5.08%	
BC Aggregate Index	1.01%	1.60%	2.71%	3.68%	5.51%	5.72%	5.22%	
WAMCO FICP 2/2003								
Gross of Fees	1.29%	2.29%	6.49%	7.82%	8.02%	7.84%	6.46%	
Net of Fees	1.29%	2.23%	6.33%	7.61%	7.85%	7.65%	6.28%	
BC Aggregate Index	1.01%	1.60%	2.71%	3.68%	5.51%	5.72%	5.14%	

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate Investment Trust (REITs)

Reporting for the Period ending April 30, 2013

	Month Ending 4/30/13	3 Months Ending 4/30/13	Fiscal YTD Ending 4/30/13	12 Months Ending 4/30/13	3 Years Ending 4/30/13	5 Years Ending 4/30/13	Since Inception	Inception Date
REAL ESTATE								
Gross of Fees	0.99%	3.69%	7.68%	9.82%	13.26%	-3.07%	6.22%	
Net of Fees	0.84%	3.46%	6.89%	9.01%	12.62%	-3.45%	5.88%	
NFI-ODCE Equal Weight Index	0.78%	2.34%	7.97%	9.68%	13.81%	-1.98%	5.42%	
REITS								
Gross of Fees	7.31%	9.64%	23.83%	23.55%	15.54%	5.19%	12.04%	
Net of Fees	7.31%	9.54%	23.47%	23.04%	15.06%	4.79%	11.85%	
NAREIT	5.71%	10.59%	19.79%	21.77%	17.45%	7.30%	11.41%	
Adelante Capital REIT 5/2006								
Gross of Fees	6.84%	9.60%	14.62%	15.76%	17.25%	4.26%	5.01%	
Net of Fees	6.84%	9.47%	14.18%	15.16%	16.70%	3.84%	4.70%	
NAREIT Equity Index	6.33%	10.89%	19.74%	21.28%	17.45%	7.20%	7.15%	
Morgan Stanley REIT***** 5/1998								
Gross of Fees	7.76%	9.34%	27.57%	26.36%	15.21%	4.58%	11.26%	
Net of Fees	7.76%	9.17%	26.98%	25.53%	14.49%	4.02%	10.61%	
EPRA/NAREIT Dev REIT Index	7.30%	10.53%	27.23%	26.94%	15.99%	3.70%	9.71%	
Urdang REIT***** 9/2003								
Gross of Fees	7.14%	10.17%	26.28%	26.00%	15.25%	7.82%	12.44%	
Net of Fees	7.14%	10.17%	26.28%	26.00%	15.17%	7.66%	12.34%	
Urdang Benchmark	7.30%	10.53%	27.23%	26.94%	15.93%	6.36%	10.92%	

*****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.

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(Investment Summary Report)

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Hedge Funds							
Reporting for the Period ending April 30, 2013							
	Month	3 Months	Fiscal YTD	12 Months	3 Years	5 Years	
	Ending	Ending	Ending	Ending	Ending	Ending	Since
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	Inception
							Date
HEDGE FUNDS							
Gross of Fees	1.49%	2.96%	9.74%	7.69%	3.69%	N/A	4.39%
Net of Fees	1.49%	2.96%	9.74%	7.69%	3.69%	N/A	4.39%
T-Bill + 5%	0.42%	1.25%	4.25%	5.12%	5.11%	N/A	5.11%
K2 Advisors HFOF 10/2009							
Gross of Fees	2.05%	2.59%	12.13%	9.67%	4.13%	N/A	4.82%
Net of Fees	2.05%	2.59%	12.13%	9.67%	4.13%	N/A	4.82%
T-Bill + 5%	0.42%	1.25%	4.25%	5.12%	5.11%	N/A	5.11%
Mesirow Abs Rtn HFOF 10/2009							
Gross of Fees	1.25%	3.35%	7.85%	6.20%	3.35%	N/A	4.03%
Net of Fees	1.25%	3.35%	7.85%	6.20%	3.35%	N/A	4.03%
T-Bill + 5%	0.42%	1.25%	4.25%	5.12%	5.11%	N/A	5.11%
Pluscios Mgmt HFOF 11/2010							
Gross of Fees	1.05%	3.54%	8.93%	6.89%	N/A	N/A	3.97%
Net of Fees	1.05%	3.54%	8.93%	6.89%	N/A	N/A	3.97%
T-Bill + 5%	0.42%	1.25%	4.25%	5.12%	5.11%	N/A	5.11%
FRX Gbl Hdge Fd Idx	0.62%	1.78%	6.12%	4.02%	0.17%	-1.85%	-0.03%

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Infrastructure							
Reporting for the Period ending April 30, 2013							
	Month Ending	3 Months Ending	Fiscal YTD Ending	12 Months Ending	3 Years Ending	5 Years Ending	Since Inception
	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	4/30/13	Inception Date
INFRASTRUCTURE							
Gross of Fees	0.53%	3.78%	8.86%	12.74%	8.86%	N/A	7.08%
Net of Fees	0.53%	3.63%	8.22%	12.07%	8.13%	N/A	6.60%
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%
JP Morgan Infr-OE 11/2008							
Gross of Fees	0.00%	4.03%	8.52%	10.09%	5.77%	N/A	5.17%
Net of Fees	0.00%	3.71%	7.14%	8.69%	4.40%	N/A	4.25%
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%
Macquarie (MIP II) Infr 9/2008							
Gross of Fees	0.00%	7.63%	10.74%	14.96%	16.06%	N/A	10.71%
Net of Fees	0.00%	7.63%	10.74%	14.96%	16.06%	N/A	10.71%
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%
Macquarie European Fd III Infr 10/2008							
Gross of Fees	2.67%	-2.23%	6.68%	15.23%	9.92%	N/A	6.89%
Net of Fees	2.67%	-2.23%	6.68%	15.23%	9.92%	N/A	6.89%
Benchmark - Absolute				8.00%	8.00%	8.00%	8.00%

Chicago Teachers' Pension Fund

Watch List Summary

Reporting for the Period ending April 30, 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	\$178.8	Nov 2011: Placed on Watch List & Monitor Nov 2012: Reduce Assets of \$100M due to continued poor performance & Monitor	Performance	Nov, 2011	17	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	\$94.0	Nov 2012: Placed on Watch List & Monitor	Performance	Nov, 2012	5	May, 2012	AUM when placed on Watch List was \$77.6.
Waddell & Reed	144.6	April 2013: Placed on Watch List & Monitor	Brokerage	April, 2013	0	July, 2012	AUM when placed on Watch List was \$143.1. Waddell & Reed missed their Minority Brokerage usage goals for 2012. The brokerage goal is 50%. They had a brokerage usage of 47%. Due to our Watch List guideline, Waddell must be placed on the Watch List for the next year.
Progress Invest Mgmt	162.1	April 2013: Placed on Watch List & Monitor	Performance	April, 2013	0	June, 2012	AUM when placed on Watch List was \$160.5. Placed on Watch List due to under performance during the last 2 quarters vs peers and benchmark.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2013

Ethnicity	% Asset		Market Value (in millions)	Market Value 3/31/2013	Difference (mtb-to-mtb)	
	Class	Fund			\$	%
Domestic Equity						
Attucks (Manager of Managers)						
Asian American	1%	0%	20.5	20.2	0.3	1%
Female	0%	0%	8.5	8.5	0.0	0%
African American	0%	0%	0.0	0.0	0.0	0%
African American	0%	0%	10.6	10.4	0.2	2%
Latino	1%	0%	20.1	19.8	0.3	1%
African American	1%	0%	20.0	20.0	0.0	0%
Latino	1%	0%	21.4	21.3	0.1	0%
Female	1%	0%	20.4	20.4	0.0	0%
African American	1%	0%	21.0	20.7	0.3	1%
Asian American	0%	0%	11.7	11.6	0.1	1%
African American	0%	0%	8.2	8.0	0.2	2%
Attucks TOTAL			162.4		160.9	1.5
African American	3%	1%	97.3		94.7	2.6
Progress Invest Mgmt (Manager of Managers)						
Asian American	1%	0%	21.1	20.7	0.4	2%
African American	0%	0%	0.0	0.0	0.2	2%
African American	0%	0%	12.2	12.0	0.2	2%
Latino	0%	0%	7.8	8.1	(0.3)	-4%
African American	0%	0%	8.8	8.9	(0.1)	-1%
Female	0%	0%	13.9	13.8	0.1	1%
African American	1%	0%	17.2	17.0	0.2	1%
African American	1%	0%	27.9	27.8	0.1	0%
African American	1%	0%	24.4	24.0	0.4	2%
Female	1%	1%	28.8	28.2	0.6	2%
Progress Investment Mgmt TOTAL			162.1		160.5	1.6
Female	3%	1%	94.0		91.0	3.0
17%	5%	Subtotal - U.S. All Capitalization Equity		515.8	507.1	8.7

(Domestic Equity continued on next page)

Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending April 30, 2013							
Ethnicity	% Asset Class	% Fund		Market Value		Difference	
				(in millions)		(mtb-to-mtb)	
				4/30/13	3/31/2013	\$	%
Majority	9%	3%	BMO Global-Harris LCV	290.9	287.8	3.1	1%
African American	7%	2%	Holland LCG	213.3	213.3	0.0	0%
Latino	6%	2%	Lombardia LCV	178.8	174.6	4.2	2%
Majority	22%	7%	NTGI 500 Index LCC	688.4	676.7	11.7	2%
Female	15%	5%	Rhumbline Rsl1000 LCC	449.6	442.7	6.9	2%
Female	13%	4%	Rhumbline Rsl1000 LCG	392.7	385.5	7.2	2%
Majority	5%	1%	Waddell & Reed LCC	144.6	143.1	1.5	1%
	77%	24%	Subtotal - U.S. Large Capitalization Equity	2358.3	2323.7	34.6	1%
African American	3%	1%	Ariel SCV	105.9	107.5	(1.6)	-2%
Majority	0%	1%	NTGI Structured SCC	100.7	101.2	(0.5)	0%
	7%	2%	Subtotal - U.S. Small Capitalization Equity	206.6	208.7	(2.1)	-1%
	100%	31%	Total Domestic Equity	3080.7	3039.5	41.2	1%

<u>Domestic Equity Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	18.4%	14	566.8
Asian American	1.7%	3	53.3
Latino	7.4%	4	228.1
Female	32.7%	7	1007.9
Multiple	0.0%	0	0.0
Majority	<u>39.8%</u>	<u>4</u>	<u>1224.6</u>
Asset Class Total	100.0%	32	\$3,080.7

Chicago Teachers' Pension Fund						
Market Values & Diversity by Manager						
(in millions of dollars)						
Reporting for the Period ending April 30, 2013						
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mtb-1o-mtb)
				4/30/13	3/31/2013	\$ %
International Equity						
African American	19%	5%	Earnest Partners ILCE	491.2	483.0	8.2 2%
Majority	23%	6%	Lazard Asset Mgt ILCE	579.4	561.8	17.6 3%
			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	26.0	25.0	1.0 4%
African American	1%	0%	LEIA-Herndon IE	24.8	24.3	0.5 2%
African American	1%	0%	LEIA-Brown IE	13.8	13.4	0.4 3%
Latino	0%	0%	LEIA-Lombardia IEV	10.3	9.8	0.5 5%
Female	1%	1%	LEIA-Cheswold IE	18.9	18.2	0.7 4%
Asian American	0%	0%	LEIA-John Hsu IEG	12.8	12.4	0.4 3%
Asian American	0%	0%	LEIA-Victoria IE	4.4	4.4	0.0 0%
			Leading Edge Invest Adv TOTAL	111.0	107.5	3.5 3%
Majority	24%	6%	Morgan Stanley ILCE	624.8	600.1	24.7 4%
Majority	6%	1%	NTGI EAFE ILCE	147.6	140.4	7.2 5%
Majority	3%	1%	NTGI EAFE ILCV	79.8	75.3	4.5 6%
Majority	21%	5%	William Blair ILACG	528.1	385.7	142.4 27%
	100%	26%	Subtotal - International Large Cap Equity	2,561.9	2,353.8	208.1 8%

(International Equity continued on next page)

Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending April 30, 2013							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mtb-to-mtb)	
				4/30/13	3/31/2013	\$	%
Majority	46%	1%	DFA ISCV	148.3	144.3	4.0	3%
Majority	54%	2%	William Blair ISCE	172.2	292.9	-120.7	-70%
	100%	3%	Subtotal - International Small Cap Equity	320.5	437.2	-116.7	-36%
Majority	5%	1%	Dupont EME	142.7	141.6	1.1	1%
African American	2%	0%	Earnest Partners EME	47.8	48.2	-0.4	-1%
	6%	2%	Subtotal - Emerging Managers	190.5	189.8	0.7	0%
	100%	31%	Total International Equity	3,072.9	2,980.8	92.1	3%

<u>International Equity Totals</u>			
	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	18.8%	4	577.6
Asian American	0.6%	3	17.2
Latino	1.2%	2	36.3
Female	0.6%	1	18.9
Multiple	0.0%	0	0.0
Majority	<u>78.8%</u>	<u>8</u>	<u>2422.9</u>
Asset Class Total	100.0%	18	\$3,072.9

Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending April 30, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)			
				4/30/13	3/31/2013	\$	%		
Fixed Income									
Latino	5%	1%	Garcia Hamilton FIC	82.1		81.9	0.2	0%	
Majority	52%	9%	NTGI Gov/Credit Index FI	921.2		912.3	8.9	1%	
Female	5%	1%	Pugh FIC	81.3		80.7	0.6	1%	
Majority	8%	1%	Taplin Canida FI	143.7		142.1	1.6	1%	
			Subtotal - Core	1,228.3		1,217.0	11.3	1%	
Latino	6%	2%	LM Capital FICP	182.2		181.1	1.1	1%	
Majority	21%	4%	WAMCO FICP	376.3		372.5	3.8	1%	
			Subtotal - Core Plus	558.5		553.6	4.9	1%	
			Total - U.S. Fixed Income	1,786.8		1,770.6	16.2	1%	
U.S. Fixed Income									
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			14.8%	2	264.3				
Female			4.6%	1	81.3				
Multiple			0.0%	0	0.0				
Majority			80.7%	3	1441.2				
Asset Class Total			100.0%	6	51,786.8				

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2013

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			4/30/13	3/31/2013	\$	%	
Real Estate							
African American	0%	0%					
Majority	0%	0%		4.4	4.3	0.1	2%
Latino	0%	0%					
Majority	3%	0%		1.3	1.3	0.0	0%
Majority	2%	0%		2.1	2.2	-0.1	-5%
Majority	3%	0%		27.3	26.6	0.7	3%
Majority	2%	0%	16.1		23.4	-7.3	-45%
Majority	0%	0%	<u>3.4</u>		<u>3.4</u>	0.0	0%
Multiple	1%	0%		19.5	26.8	-7.3	-37%
Majority	2%	0%		13.0	11.8	1.2	9%
Majority	3%	0%		18.7	18.7	0.0	0%
Majority	3%	0%		29.4	29.1	0.3	1%
Majority	2%	0%		24.2	24.2	0.0	0%
Majority	3%	0%		31.5	31.5	0.0	0%
Majority	13%	1%		142.1	142.4	-0.3	0%
Majority	6%	1%		58.2	58.2	0.0	0%
Majority	1%	0%		11.8	12.9	-1.1	-9%
Majority	0%	0%		0.1	0.1	0.0	0%
African American	1%	0%		9.1	9.1	0.0	0%
Majority	0%	0%		0.2	0.2	0.0	0%
Majority	0%	0%	105.7		104.4	1.3	1%
Majority	1%	0%	<u>15.1</u>		<u>15.0</u>	0.1	1%
Majority	0%	0%		120.8	119.4	1.4	1%
Majority	1%	0%		4.7	4.6	0.1	2%
Majority	1%	0%		11.4	11.4	0.0	0%
Majority	14%	1%		143.5	142.6	0.9	1%

(Real Estate continued on next page)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2013

Ethnicity	% Asset Class	% Fund		Market Value (in millions)			Difference (mth-10-mth)		
				4/30/13	3/31/2013		\$	%	
African American	1%	0%	Urban America PRE		11.5		11.5	0.0	0%
Majority	0%	0%	Walton Strt Fd I PRE	0.4		0.4		0.0	0%
Majority	0%	0%	Walton Strt Fd II PRE	5.1		5.5		-0.4	-8%
Majority	0%	0%	Walton Strt Fd III PRE	1.6		2.1		-0.5	-31%
Majority	1%	0%	Walton Strt Fd IV PRE	15.5		20.2		-4.7	-30%
Majority	2%	0%	Walton Strt Fd V PRE	20.2		20.2		0.0	0%
Majority	2%	0%	Walton Strt Fd VI PRE	20.1		20.1		0.0	0%
Majority	1%	0%	Walton Street Mexico Fd 1 PRE	<u>6.9</u>		<u>6.3</u>		0.6	9%
			Walton Street TOTAL		<u>69.8</u>		<u>74.8</u>	<u>-5.0</u>	-7%
			Subtotal - Private Real Estate		754.6		763.7	-9.1	-1%
Latino	7%	1%	Adelante Capital REIT		75.2		70.7	4.5	6%
Majority	11%	1%	Morgan Stanley REIT		119.5		111.0	8.5	7%
Majority	10%	1%	Urdang REIT		<u>105.9</u>		<u>98.9</u>	<u>7.0</u>	7%
	28%	3%	Subtotal - REITS		300.6		280.6	20.0	7%
			Total Real Estate		1,055.2		1,044.3	10.9	1%

<u>Real Estate Totals</u>	<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.4%	3	25.0
Asian American	0.0%	0	0.0
Latino	9.6%	3	101.5
Female	0.0%	0	0.0
Multiple	1.2%	1	13.0
Majority	<u>86.8%</u>	<u>25</u>	<u>915.7</u>
Asset Class Total	100.0%	32	\$1,055.2

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2013

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mtn-to-mth)		
			4/30/13	3/31/2013	\$	%	
Alternative Investments							
Private Equity							
Majority	28%	1%	Adams Strt Many Fd PE	73.4	73.2	0.2	0%
Majority	11%	0%	Harbourvest Ptrs VI PE	29.8	29.7	0.1	0%
Majority	3%	0%	Mesirow Fd I PE	6.9	6.9	0.0	0%
Majority	10%	0%	Mesirow Fd II PE	26.4	26.4	0.0	0%
Majority	5%	0%	Mesirow Fd IV PE	13.7	13.7	0.0	0%
Majority	3%	0%	Mesirow Fd V PE	8.0	7.4	0.6	8%
Majority	0%	0%	Mesirow Fd VIII PE	0.7	0.7	0.0	0%
Majority	2%	0%	Mesirow Fd IX PE	5.7	5.7	0.0	0%
Majority	9%	0%	Mesirow Fd X PE	<u>22.0</u>	<u>18.7</u>	4.2	18%
			Mesirow TOTAL	84.3	79.5	4.8	6%
African American	5%	0%	Muller M2 ILPEFF PE	12.1	12.2	-0.1	-1%
African American	3%	0%	Muller M2 MPEFF PE	<u>7.7</u>	<u>7.7</u>	0.0	0%
			Muller and Monroe TOTAL	19.8	19.9	-0.1	-1%
Majority	2%	0%	Pantheon Europe Fd II PE	4.0	3.9	0.1	3%
Majority	2%	0%	Pantheon USA Fd III PE	4.8	4.8	0.0	0%
Majority	5%	0%	Pantheon USA Fd IV PE	12.6	12.6	0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	3.7	3.7	0.0	0%
Majority	2%	0%	Pantheon Europe Fd VI PE	<u>5.6</u>	<u>5.5</u>	0.1	2%
			Pantheon TOTAL	<u>30.7</u>	<u>30.5</u>	<u>0.2</u>	1%
			Subtotal - Fund-of-Funds	238.0	232.8	5.2	2%

(Private Equity continued on next page)

Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending April 30, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)			
				4/30/13	3/31/2013	\$	%		
Latino	0%	0%	Hispania Fd I PE	0.0	0.0	0.0	0%		
Latino	2%	0%	Hispania Fd II PE	4.5	4.4	0.1	2%		
			Hispania TOTAL		4.5	4.4			
African American	2%	0%	ICV Capital Ptrs PE		6.0	5.7	0.3	5%	
Latino	3%	0%	Palladium Ptrs PE		6.9	6.6	0.3	4%	
African American	3%	0%	Pharos Fd II PE	7.7	7.7	0.0	0%		
African American	0%	0%	Pharos Fd III PE	0.7	0.7	0.0	0%		
			Pharos TOTAL		8.4	8.4			
African American	1%	0%	Syncom Venture PE		2.6	2.6	0.0	0%	
			Subtotal - Direct Private Equity		28.4	27.7	0.7	2%	
			Total Private Equity		266.4	260.5	5.9	2%	
Private Equity									
<u>Totals</u>		<u>% Asset Class</u>	<u># of Accts</u>	<u>Market Value</u>					
African American		13.8%	6	36.8					
Asian American		0.0%	0	0.0					
Latino		4.3%	3	11.4					
Female		0.0%	0	0.0					
Multiple		0.0%	0	0.0					
Majority		81.9%	50	218.2					
Asset Class Total		100.0%	59	266.4					

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Chicago Teachers' Pension Fund							
Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending April 30, 2013							
Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			4/30/13	3/31/2013	\$	%	
Hedge Fund of Funds							
Majority	7%	0%	K2 Advisors HFOF	8.2	80.9	-72.7	-887%
Majority	69%	1%	Mesirow Abs Rtn HFOF	80.4	79.4	1.0	1%
Female	24%	0%	Pluscios Mgmt HFOF	27.6	27.3	0.3	1%
Total - Hedge Fund of Funds				116.2	187.6	-71.4	-61%
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	23.8%	1	27.6				
Multiple	0.0%	0	0.0				
Majority	76.2%	2	88.6				
Asset Class Total	100.0%	3	\$116.2				

Chicago Teachers' Pension Fund									
Market Values & Diversity by Manager									
(in millions of dollars)									
Reporting for the Period ending April 30, 2013									
Ethnicity	% Asset Class	% Fund		Market Value (in millions)				Difference (mth-to-mth)	
				4/30/13	3/31/2013	\$	%		
Infrastructure									
Majority	47%	2%	JP Morgan Infr-OE		155.5		155.5	0.0	0%
Majority	33%	1%	Macquarie (MIP II) Infr	111.8		111.8		0.0	0%
Majority	20%	1%	Macquarie (MEIF III) Infr	67.1		65.8		1.3	2%
			Macquaire TOTAL		178.9		177.6	1.3	1%
			Total - Infrastructure		334.4		333.1	1.3	0%
Infrastructure									
Totals									
			% Asset Class	# of Accts	Market Value				
			African American	0	0.0				
			Asian American	0	0.0				
			Latino	0	0.0				
			Female	0	0.0				
			Multiple	0	0.0				
			Majority	3	334.4				
			Asset Class Total	3	5334.4				
Cash									
	0%	2%	Cash		186.0		177.4	8.6	5%
	100%	2%	Total Cash		186.0		177.4	8.6	5%
			Total Fund		9,898.6		9,793.8	104.8	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 April 30, 2013					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 3,067.0	\$ 9,898.6	31%	20%	11%
Total Active Assets	\$ 2,224.7	\$ 7,033.3	32%	25%	7%
Total MWDBE Equity	\$ 2,506.1	\$ 6,153.6	41%	30%	11%
Total Minority Equity	\$ 1,479.3	\$ 6,153.6	24%	25%	(1%)
Total Women Equity	\$ 1,026.8	\$ 6,153.6	17%	5%	12%
Total Disabled Equity	\$ -	\$ 6,153.6	0%	0%	0%
Total MWDBE Fixed Income	\$ 345.6	\$ 1,786.8	19%	15%	4%
Total Minority Fixed Income	\$ 264.3	\$ 1,786.8	15%	12%	3%
Total Women Fixed Income	\$ 81.3	\$ 1,786.8	5%	3%	2%
Total Disabled Fixed Income	\$ -	\$ 1,786.8	0%	0%	0%
Total MWDBE Alternatives	\$ 215.3	\$ 1,772.2	12%	10%	2%
Total Minority Alternatives	\$ 187.7	\$ 1,772.2	11%	10%	1%
Total Women Alternatives	\$ 27.6	\$ 1,772.2	2%	0%	2%
Total Disabled Alternatives	\$ -	\$ 1,772.2	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 April 30, 2013				
	Market Value (Current Month)	2012	2011	2010
Adams Strt Many Fd PE	\$73.4	\$73.4	\$72.2	\$68.0
Ariel SCV	105.9	94.7	105.9	120.4
Attucks Asset Mgmt DE MOM	162.4	145.6	175.3	176.2
Fortaleza LCG ¹	see below	see below	see below	see below
Capri Select Fd II PRE	4.4	5.4	5.0	4.7
Channing US ACE	97.3	84.5	70.4	74.6
Newport/DV Urban PRE	9.1	9.1	12.0	15.4
BMO Global-Harris LCV	290.9	255.3	263.9	278.5
Hispania Capital Partners	4.5	3.6	4.5	3.0
Holland LCG	213.3	193.8	196.6	190.1
Leading Edge IE MOM	n/a	n/a	n/a	n/a
Ativo Capital Management ²	26.0	23.4	20.0	22.3
Mesirov	84.3	81.3	155.4	143.0
Muller & Monroe Asset Management	19.8	20.7	20.0	18.3
Northern Trust Corporation	1,937.7	1,834.6	1,832.6	2,142.1
Pluscios Mgmt HFOF	27.6	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	7.8	7.2	11.5	8.2
Walton Street Capital	69.8	71.0	66.7	51.9
William Blair & Company	700.3	639.8	534.0	567.7
Total	\$3,834.5	\$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

05/01/2013 through 05/31/2013

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* AVELAR, SARA EMIR	MONROE	05-01-2013	28.22	02-24-2013	50,549.64
BLEIMAN, JILL MARCIE	GARVY	05-01-2013	5.56	06-20-2010	3,356.16
* CASILLAS, GLADYS YOLANDA	NOBEL	05-01-2013	21.00	02-05-2013	59,318.40
* GABRIELSON, JOHN HENNIG	WASHINGTON H S	05-01-2013	24.64	02-10-2013	48,770.76
* GRIER, LOVIE ANN	BASS	05-01-2013	20.36	03-10-2013	36,124.68
* JENSEN, RITA JEAN	BARRY	05-01-2013	22.91	01-27-2013	31,549.08
* JOHNSON, SHARON T	HAY COMM ACAD	05-01-2013	17.40	03-12-2013	27,987.24
* KASSA, BERHAN MESGANAW	SENN METRO ACAD	05-01-2013	23.54	03-10-2013	33,810.72
KEAHNA, PAMELA W	C B YORK ALT HS	05-01-2013	17.60	10-31-2012	26,406.84
* LAWLER, MAUREEN SUZANNE	EDUC GENERAL	05-01-2013	17.16	02-17-2013	26,508.12
* LESTER, DEBRA ANN	EDUC GENERAL	05-01-2013	27.39	02-10-2013	48,049.32
* LOVE, STEPHEN RONALD	BROWN	05-01-2013	20.50	01-24-2013	38,174.04
OGILVIE, IRENE	BANNEKER	05-01-2013	25.70	09-09-2012	45,820.92
* RENTAS, RUTH DELIA	KELVYN PARK H S	05-01-2013	21.83	04-07-2013	39,868.32
SAPOSNIK-VASAITIS, SUSAN C	RYERSON	05-01-2013	29.59	06-20-2010	48,689.64

* SCOTT, JOHN MILTON	NEIL	05-01-2013	25.25	04-07-2013	48,003.00
* TAYLOR, CATHERINE L	EDUC GENERAL	05-01-2013	21.94	02-12-2012	37,206.00
* THOMPSON, DONESE	KOHN	05-01-2013	29.84	07-24-2012	52,277.64
TRAN, THU-HAI T	SWIFT	05-01-2013	5.16	10-09-2011	3,156.00
WASHINGTON, DENISE H	CORLISS H S	05-01-2013	13.10	03-04-2013	21,042.48

* WILLIAMS- WRIGHT, DEBORA YOLANDA	LIONEL HAMPTON	05-01-2013	12.80	04-07-2013	22,279.56
* WORLEY, LINDA WHITTINGTON	GOMPERS	05-01-2013	21.77	04-07-2013	39,300.24

Count of Pensions:	22	Total Pensions:	788,248.80
		Average Pension:	35,829.49
		Average Service Years:	20.60

* denotes preliminary pension

Pensions Finalized

05/01/2013 through 05/31/2013

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
ALANI, SAAD S	CLINTON	07-02-2012	22.19	05-2013	43,406.16
ALEXANDER, DARLENE HILL	FERMI	09-01-2011	28.71	05-2013	64,801.20
ALFRED, LILLIE PEARL	LANGFORD COMM ACA	07-02-2012	34.89	05-2013	101,866.08
ANDERSON, ANNIE PEARL	HERZL	08-01-2011	38.12	05-2013	60,574.44
ANTOS, BERNADETTE TERESA	KELLY H S	07-02-2012	9.15	05-2013	13,705.32
ARROYO, CHRISTINE	LEE	07-02-2012	37.84	05-2013	125,062.08
ASHER, DONALD GENE	CLARK MIDDLE	10-01-2012	23.08	05-2013	42,985.32
BARLAND, ALICE ALICIA	BURNSIDE ACAD	03-01-2012	26.86	05-2013	50,375.88
BARRAZA, CORALIA	OROZCO ACADEMY	07-02-2012	28.76	05-2013	103,237.20
BEACH-CRAIG, DEBRA GLOVER	SPEC SVCS SUP	07-02-2012	31.75	05-2013	67,924.08
BEOH-SIMPSON, TERRY LYNN	CASALS PABLO	07-02-2012	30.53	05-2013	52,352.52
BERRY, HELEN JEAN	LINCOLN PARK H S	09-04-2012	29.02	05-2013	56,835.24
BRONGIEL, MAUREEN	KINZIE SCHOOL	07-02-2012	33.96	05-2013	93,855.48
BROWN, CAROLYN	HEROES ACADEMIC	07-01-2011	35.59	05-2013	63,578.16
BROWN, CHARLES ALBERT	EDUC GENERAL	02-01-2012	30.99	05-2013	36,045.84
BROWN, DELORIS JEAN	COOK	08-01-2011	20.81	05-2013	40,356.72
BROWN, NORMA JEAN	EDUC GENERAL	07-02-2012	34.26	05-2013	61,434.72
BROWN, YVONNE D	MORGAN PARK H S	07-01-2011	35.71	05-2013	67,342.92
BRUNKOWSKI, CAROL ANN	SPEC SVCS SUP	07-02-2012	36.80	05-2013	75,052.56
BUFFORD, ANTOINETTE	BLACK BR	08-01-2012	33.84	05-2013	63,492.48

BURRELL, ESTELLA ANN	LEE	07-02-2012	25.60	05-2013	33,044.04
BURTON, SHIRLEY RENEE	ATTUCKS	07-02-2012	35.48	05-2013	70,937.04
BUTI, DONNA MARIE	KEY	07-02-2012	38.73	05-2013	90,838.32
CAMPOS, FERNANDO RICHARD	PROSSER CAREER AC	07-01-2010	35.35	05-2013	73,087.80
CARTER, BEVERLY ANN	EARLY CHILDHO	09-04-2012	22.22	05-2013	41,704.32
CHHUTANI, CAROLYN ANN	CORLISS H S	07-01-2011	34.10	05-2013	67,550.28
CHRISTIAN-CROCKETT, GLADYS ANNETTE	BROWNELL	01-02-2013	20.28	05-2013	39,097.20
CLEMENT, EDWARD WALTER	HANSON PARK	07-01-2011	35.03	05-2013	65,924.28
COLEMAN TONEY, KATHLEEN VICTORIA	LARA ACADEMY	03-01-2012	30.01	05-2013	52,595.16
COOK, CAROL SUSAN	HENSON	08-01-2011	34.47	05-2013	68,901.00
CORONADO, JESSE ROBERT	PROSSER CAREER AC	07-02-2012	27.34	05-2013	59,990.28
COVINGTON, CAROL	BASS	07-02-2012	29.39	05-2013	79,252.44
COVINGTON, ROBERTA	MOZART	07-02-2012	27.25	05-2013	50,222.16
DIAB, LEILA	KENNEDY H S	02-01-2011	17.41	05-2013	31,818.84
DORSEY, ROXOLA ANN	LEE	07-02-2012	22.89	05-2013	44,475.12
DUCASSE, MARY A	CTPF	02-01-2013	23.01	05-2013	27,308.40
EISEN, MARLENE ANNE	HENSON	08-01-2011	33.98	05-2013	60,853.44
FELTUS, DOROTHY M	CHALMERS	11-01-2011	40.36	05-2013	63,696.96
FORD, DARRYLIN CHERITA	SHOOP	08-01-2012	25.13	05-2013	52,263.36
GAFFNEY-ROBINSON, EVELYN LINDA	EDUC GENERAL	10-01-2012	17.70	05-2013	16,450.68
GALIS, JANIS J	WALSH	08-01-2011	38.64	05-2013	64,369.68
GARCIA, SHARON A	EDUC GENERAL	08-01-2012	18.17	05-2013	32,195.76
GILLESPIE, MARGARET MARY	SMYSER	07-02-2012	33.95	05-2013	64,113.00
GONZALEZ, MARIA ANTONIA	COLUMBIA EXPLORER	08-01-2011	33.96	05-2013	58,754.04
GUTTER, NADINE	GAGE PARK H S	07-01-2011	26.58	05-2013	45,801.36
HABTEMICHAEL, ENDALE	CUFFE	01-03-2012	20.59	05-2013	34,885.80
HALLARON, SHIRLEY A	MAYO	05-01-2012	7.65	05-2013	10,563.24
HARLAN, SYLVIA MARIA	HALE	07-01-2011	31.66	05-2013	62,114.16
HARLAN, VIVIAN LOLITA	DAVIS MAGN	07-01-2011	36.81	05-2013	61,648.08
HARMON, LINDA GATES	BANNEKER	08-01-2011	33.16	05-2013	59,133.96
HARRIS, BARBARA ANN	CANTER MIDDLE	07-02-2012	27.69	05-2013	57,623.64
HARRIS, LOIS ELLEN	RUDOLPH LEARN CTR	07-02-2012	22.93	05-2013	47,684.88
HART, YVONNE GARNETT	KOZMINSKI COM ACA	08-01-2011	25.95	05-2013	45,919.44
HAWKINS, KATHLEEN ELIZABETH	LAVIZZO ELEMENTAR	08-01-2011	34.83	05-2013	58,619.40
HUNT, DEARIA	MCDOWELL SCHOOL	08-01-2011	32.70	05-2013	57,475.56
JACK, TERESA	EDUC GENERAL	07-02-2012	34.10	05-2013	63,704.40
JACKSON, FREDRICK GEORGE	DYETT HIGH SCHOOL	08-01-2012	22.18	05-2013	41,490.00
JOHNSON, SUSAN EVELYN	MANN	08-01-2011	32.71	05-2013	50,530.44
JONES, CAROLYN JEAN	COOK	08-01-2011	22.36	05-2013	42,281.64
KIRKSEY, CAROLYN ELAINE	DUE PROCESS/MEDIAT	02-01-2012	34.77	05-2013	82,253.28

KOSIEK, RENE	CTPF	11-01-2012	33.98	05-2013	52,743.12
LAKE, ANITA LOUISE	KINZIE SCHOOL	08-01-2012	20.44	05-2013	42,248.40
LANG, CAROL ANN	MCCUTCHEON	07-02-2012	34.19	05-2013	114,247.08
LONGSTREET, PAMELA DORIS	LAWNDALE COMM ACA	08-01-2012	34.41	05-2013	64,015.20
LOVE, PAULINE	EDUC GENERAL	08-01-2012	31.09	05-2013	58,083.12
LUHAN, ANA MARIA	BOGAN TECH H S	07-02-2012	34.68	05-2013	70,959.84
MARCANO, CECILIA	BRIGHTON PARK	07-02-2012	19.71	05-2013	38,078.64
MARTIN, JANET ELLEN	CASALS PABLO	08-01-2011	26.86	05-2013	52,179.12
MATTHEWS, JOHN THOMAS	EDWARDS	08-01-2011	26.79	05-2013	50,063.88
MCGAUGHEY-JONES, CYNTHIA YVONNE	RYDER	08-01-2011	34.88	05-2013	65,703.84
MERRELL, MARILYN R	EDUC GENERAL	08-01-2012	20.11	05-2013	22,085.40
MERRITY, DORIS LAVERNE	SPEC SVCS SUP	07-02-2012	34.55	05-2013	72,231.72
MILLS, CYNTHIA LAWSON	BARNARD	08-01-2011	37.88	05-2013	60,850.68
MOORE, CATHERINE DELORES	GOODLOW MAGNET	07-02-2012	28.12	05-2013	56,259.72
MUIR, STELLA ALBOREDA	MORGAN PARK H S	07-01-2011	18.88	05-2013	35,848.80
NILSON, KATHRYN MARY	DIRKSEN	08-01-2011	33.73	05-2013	60,209.88
NIX, SHARON	TILDEN ACHIEVE AC	07-01-2011	34.71	05-2013	64,369.68
NOWAK, MARCIA E	SPEC SVCS SUP	08-01-2011	37.96	05-2013	74,503.20
NUNEZ, GLADYS	PEABODY	07-02-2012	34.85	05-2013	70,953.72
O'HARE, JUDITH ANN	BLAIR	07-01-2012	24.54	05-2013	52,678.56
ONUMAH, KENNETH BROOKMAN	KOZMINSKI COM ACA	08-01-2011	16.65	05-2013	28,913.52
OSHEA, PATRICIA ANNE	DUNNE	08-01-2012	35.63	05-2013	62,839.32
PAVLETIC, MAUREEN PATRICIA	MT GREENWOOD	07-01-2011	37.05	05-2013	65,002.32
PREWITT, TERRY ANITA	SPEC SVC IN/A	10-01-2012	36.89	05-2013	67,140.12
PULJIC, MARA	N LAWNDALE CO PREP	03-01-2013	15.17	05-2013	25,942.44
RADCLIFFE, THOMAS ALBERT	HANSON PARK	07-02-2012	40.25	05-2013	64,015.44
RAMIREZ, LUIS	MIRELES	07-02-2012	37.89	05-2013	70,944.84
ROBERTS, VERDELLA WHEELER	WEST PULLMAN	07-01-2012	24.47	05-2013	46,865.64
ROGERS, MARY JEAN	DOOLITTLE EAST	08-01-2012	29.27	05-2013	56,986.08
RYAN, MARGARET ANN	HIGGINS COMM ACAD	08-01-2011	33.83	05-2013	60,458.76
SAPOSNIK-VASAITIS, SUSAN C	RYERSON	05-01-2013	29.59	05-2013	48,689.64
SARUK, GAIL K		07-01-2000	35.00	05-2013	55,310.52
SAXINE, JOHN THOMAS	DIRKSEN	08-01-2011	34.25	05-2013	65,479.92
SCHOENBERGER, RICHARD WILLIAM	ORR HS	06-02-2008	6.91	05-2013	4,532.64
SCHWARTZ, SANDRA LYNNE	SPEC SVCS SUP	07-02-2012	29.13	05-2013	62,950.32
SCHWARZ, REINHARD WILLIAM	SPEC SVCS SUP	07-01-2011	33.50	05-2013	69,665.16
SMITH, CYNTHIA JANESE	BRONZEVILLE SCHOLAS	07-02-2012	30.50	05-2013	54,670.80
SMITH, CYNTHIA M	HANSON PARK	07-01-2010	36.85	05-2013	60,952.92
SMITH, YVONNE MARIE	CARROLL	08-01-2011	33.85	05-2013	68,325.24
STEWART, SYBIL	EARHART	07-02-2012	34.18	05-2013	67,998.48

STREICHER, AVIS COLKY	NASH	09-01-2011	30.48	05-2013	53,871.72
TALBOT, EDWARD ROBERT	TILDEN H S	07-01-2011	39.13	05-2013	63,093.96
THANOS, BERNADINE MARIE	MCKAY	08-01-2011	17.30	05-2013	32,393.88
THOMPSON, GLENDA JEAN	MCCUTCHEON BR	08-01-2011	38.34	05-2013	72,233.16
THOMPSON, MONTEE ELIZABETH	DIXON	10-03-2011	27.96	05-2013	51,710.64
TITUS, VICTORIA LESSIE	BURNSIDE ACAD	08-01-2012	27.56	05-2013	45,278.88
TROY, LIANE SHARON	EARLY CHILDHO	07-01-2011	36.61	05-2013	68,261.76
TWAROWSKI, JOSEPH VICTOR FRANCIS	EDUC GENERAL	06-01-2012	34.69	05-2013	63,834.84
UTT, DOUGLAS ALLAN	EDUC GENERAL	07-02-2012	15.56	05-2013	28,650.60
WALKER, ALONZO E	C B YORK ALT HS	08-01-2012	43.15	05-2013	83,024.88
WALKER, EMMERA	WELLS HS	08-01-2012	44.34	05-2013	69,454.32
WASHINGTON-JOHNSON, JANICE ROCHELLE	LANGFORD COMM ACA	08-01-2011	27.46	05-2013	52,336.80
WEAVER, BENJAMIN EARL	ROBESON H S	08-01-2011	16.00	05-2013	30,213.84
WELLS, VAN LAMONT	SIMEON CAREER ACA	08-01-2012	17.50	05-2013	34,937.52
WIGGINS, ODESSA	REVERE	08-01-2011	34.81	05-2013	60,930.96
WOODS, DENISE SHARRON	WOODS ACADEMY	07-01-2011	27.05	05-2013	47,215.32
WOODS, ORLANDO DALE	PARK MANOR	07-02-2012	34.40	05-2013	63,944.04
WOODSON, DONNA POLLARD	MARQUETTE, JAMES	03-02-2009	15.23	05-2013	23,100.96
WRIGHT, REGINA ELAINE	NASH	09-04-2012	23.03	05-2013	45,582.72
YOUNG, JOSEPH H	EMMET	07-01-2011	30.00	05-2013	55,899.72
YOUNG, PAMELA DEBRA	SENN METRO ACAD	09-04-2012	41.39	05-2013	68,089.68
Count of Pensions:	121	Total Pensions:			6,815,515.20
		Average Pension:			56,326.57
		Average Service Years:			29.63

Reciprocal Pensions

05/01/2013 through 05/31/2013

Name of Member	School or Final Status	Ist Check Date	Years of Service	Effective Date	Annual Pension
BERCOVITZ, LAURA S	FORMER TEACHER	05-01-2013	4.43	05-01-2013	5,052.60
BLINSTRUP, MICHELE M	FORMER TEACHER	05-01-2013	8.95	09-14-2012	4,594.80
COLE, LOIS H	HUGHES L	05-01-2013	1.56	12-18-2010	2,397.48
* ELLIS, JAMES EDWARD	MATHER H S	05-01-2013	18.73	04-07-2013	36,109.80
* GREGOR, BEVERLY MARIE	KELLY H S	05-01-2013	29.11	03-10-2013	60,927.84

MCGOWAN, TERENCE V	SCAMMON	05-01-2013	6.28	12-08-2012	6,860.04
* MITCHELL, JUDITH A	SHERMAN	05-01-2013	9.40	04-07-2013	16,181.40
PAYNE, AARAF A K	SUB TEACHER POSTAL	05-01-2013	2.18	03-01-2013	1,934.16
* PERCAK, KAREN EIDE	WILDWOOD	05-01-2013	15.03	09-11-2011	16,520.64
ROY, JOSEPHINE	FORMER TEACHER	05-01-2013	4.35	05-03-2008	1,041.24
SUMMERVILLE, MICHAEL J	YALE	05-01-2013	5.17	06-08-2010	6,747.84
* YOUNG, MARY WILLEAN	ROBESON H S	05-01-2013	32.60	04-07-2013	63,285.96

Count of Reciprocal Retirement Pensions: 12 **Total Reciprocal Retirement Pensions: 221,653.80**
Average Pension: 18,471.15
Average Service Years: 11.48

* denotes preliminary pension

Survivors' Pensions 05/01/2013 through 05/31/2013

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ABAYON-FORD, FE <i>(WIFE OF PRESTON FORD)</i>	05-01-2013	4.00	03-01-2013	5,970.00
ADAMS, TARELL R <i>(HUSBAND OF JOYCE ANITA WILLIAMS-ADAMS)</i>	05-01-2013	13.36	12-26-2011	11,891.28
CAITHAMER, RENATE <i>(WIFE OF TONY CAITHAMER)</i>	05-01-2013	38.00	03-01-2013	28,654.44
COOPER, BERNARD <i>(HUSBAND OF MERLE COOPER)</i>	05-01-2013	29.70	03-01-2013	22,278.00
DAVIS, MATTHEW J <i>(HUSBAND OF ISABELLE COVEY-DAVIS)</i>	05-01-2013	25.30	03-01-2013	22,521.12
FEENEY, CHARLES L <i>(HUSBAND OF DOLORES M FEENEY)</i>	05-01-2013	27.50	03-01-2013	18,748.44
GEORGIU, PERI P <i>(WIFE OF GEORGE GEORGIU)</i>	05-01-2013	4.00	03-01-2013	3,524.52
HARVEY, DIANA <i>(WIFE OF GUY MORTON HARVEY)</i>	05-01-2013	21.30	04-01-2013	6,678.24
HENDERSON, JOHN L <i>(HUSBAND OF JOANNE HENDERSON)</i>	05-01-2013	41.30	03-01-2013	28,627.68
KRALL, JOAN <i>(WIFE OF JOHN KRALL)</i>	05-01-2013	33.90	01-01-2013	28,854.48

STUBBS, VALERIA	05-01-2013	32.40	04-01-2013	26,158.56
<i>(WIFE OF OLIVER L STUBBS)</i>				
TROCK, EMILY B.	05-01-2013	25.60	03-01-2013	6,851.76
<i>(WIFE OF ALBERT E TROCK)</i>				
UTSCH, MARY E	05-01-2013	38.00	04-01-2013	35,819.76
<i>(WIFE OF EDMUND F UTSCH)</i>				
VOGEL, RUTH	05-01-2013	13.70	03-01-2013	6,364.32
<i>(WIFE OF RUDOLPH VOGEL)</i>				

Count of Survivors' Pensions: 14 **Total Survivors Pensions:** 252,942.60
Average Pension: 18,067.33
Average Service Years: 24.86

Summary of Pensions Granted 5/01/2013 through 05/31/2013

Type of Retirement Pension	At this Meeting	Total Approved this Fiscal Year
PENSIONS	22	1,636
RECIPROCAL	12	412
SURVIVOR	14	190
REVERSIONARY	0	3
TOTAL	48	2,241
Pensions Finalized	121	1,239

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.

05/01/2013 through 05/31/2013

SINGLE PAYMENT OF DEATH BENEFIT

DECEASED	BENEFICIARY
BARSHOP, CARL H	LINDA LOUISE BARSHOP.....5,000.00
BERAN, RENETTA R	EMIL A BERAN2,500.00
	COLLETTE BERAN2,500.00
BLOCK, MARION M	ARNOLD F BLOCK5,000.00
BRITTIN, PRISCILLA	WILLIAM ALLAN BRITTAN JR.....5,000.00
BROWN-WARREN, JUANITA	AUBREY BROWN.....2,500.00
	MARTIA A BROWN-THORNHILL.....2,500.00
BURGIN, JEANETTE B	ERNEST A BURGIN5,000.00

CAMPBELL, CLAIRE	COLETTE CAMPBELL	5,000.00
CARUSO, PHILIP	BRET A CARUSO	500.00
CASTIELLO, BENNIE C	ANTONETTE KLOSKA	1,666.67
	CONNIE LABUDA	1,666.66
CLUTTS, LOIS M	RAYMOND E CLUTTS	2,500.00
	KATHY A EVANS	2,500.00
COLLINS, LIONEL B	LEONA COLLINS	5,000.00
CONROY, WILLIAM F	DOROTHY A CONROY	5,000.00
CORNISH, DOROTHY H	BRUCE EDWARD CORNISH	2,500.00
	ELLEN C HYLAND	2,500.00
CORNYN, MARYON	MARION F CORNYN TRUST	5,000.00
DAVIDSON, MOSHE	ADINA DAVIDSON	1,666.67
	NAOMI DAVIDSON	1,666.67
	ARYEH DAVIDSON	1,666.66
DEMURO, CAROL	JOAN ALCORN	2,500.00
	NANCY DEMURO	2,500.00
DOTSON, PEGGY B	MICHAEL A DOTSON	5,000.00
DWY, HAROLD V	MARJORIE A DWY	5,000.00
EDWARDS, DENISE	MARY M EDWARDS	2,500.00
EPPS, MATTIE INETHA	CLEOTHA EPPS	5,000.00
FINUCANE, MARGARET E	MARY ANN FINUCANE	5,000.00
FLYNN, JOHN P	JOHN F FLYNN	5,000.00
FOLEY, RICHARD P	LEE BOYD REYNOLDS	1,250.00
FOX, JOAN L	ANITA BALL	5,000.00
FRIESON, MONICA R	MARVIN L DAVIS	3,333.34
	BRANDON M GRANT	3,333.33
	KANDACE H COWART	3,333.33
GERSHMAN, BERNARD E	BARBARA GERSHMAN-KATZ	1,666.67
GOLUB, ARTHUR J	ILENE C THOMAS	1,666.66
	MIRIAM G EX	1,666.67
	JOYCE G NAGEL	1,666.67
HAIMOWITZ, MORRIS	LOUISE ELLEN HAIMOWITZ	1,666.67
	CARLA E HAIMOWITZ	1,666.67
	MYRNA SUSAN BESLEY	1,666.66
HAMILTON, RUTH M	SHARON H TURNLEY	1,666.67
HARDWICK, HARRY M	HARRY M HARDWICK III	833.33
HARMON, HELEN M	CLARENCE J HARMON	1,666.66
HARTENSTEIN, HARVEY	BONNIE E HARTENSTEIN	5,000.00
INGERSOL, EDDIE	MABLE M INGERSOL	5,000.00
IRELAND, CAROL DIANE	CAROL D BLACK	10,000.00
JACOVER, GEORGE S	JOEL STEPHEN	2,500.00
JAMES, HOWARD A	DORIS S SPENCER	2,500.00
JAMISON, REKA M	DEJA M SMITH	5,000.00
JONES, JOHN J	JOAN M JONES	5,000.00
KAHN, CARYL	IRVING S KAHN	2,500.00
	DOUGLAS S KAHN	2,500.00
KAWASAKI, KIMIYO	DELORES ASCHER	5,000.00
KAYSER, SYLVIA B	ELLEN B PERRY	5,000.00
KEELER, MARY ALICE	KEVIN KEELER	5,000.00

KIRWAN, MARY V	MICHAEL P KIRWAN	1,666.67
KRIHO, RALPH J	VIRGINA B KRIHO	5,000.00
LEHNE, ARTHUR R	ARLETTA LEHNE TRUST	5,000.00
LEVINE, FLORENCE	BETH A WAGY	2,500.00
LUBY, WILLIAM F	JOAN E LUBY	5,000.00
MALEC, CATHERINE	MARIROSE MALEC	2,500.00
	JAMES S SMITH	2,500.00
MARKOWITZ, ALBERT A	ALBERT A MARKOWITZ TRUST	5,000.00
MARSH, ROSETTA B	CARLETTE WILLIAMS	2,500.00
	SIMONE WILLIAMS	2,500.00
MAULTSBY, CARRIE O	CYRUS BERTRAND SHERROD	5,000.00
MAYER, MILTON E	TERRENCE B MAYER	2,500.00
MOTENKO, MILDRED	HAROLD W MOTENKO	5,000.00
MULDROW, LELIA G	BLEEKER J PHILLIPS, JR	5,000.00
NYIRENDA, JOSIE L	KIMBERLY D LINDSEY	5,000.00
O'CONNOR, ETHEL P	CELESTE A OCONNOR	1,250.00
	KEVIN J OCONNOR	1,250.00
	MARGARET POLAKOW	1,250.00
OLDENBURG, ALBERT O	AMY L OLDENBURG	2,500.00
OSBORNE, ANNA L	JAMES R OSBORNE JR	1,666.67
	JOAN ANNE RUSIN	1,666.66
PETERSON, HELEN I	KEITH ALAN PETERSON	5,000.00
PLUNKETT, NORINE M	MICHAEL PLUNKETT	2,500.00
	THOMAS PLUNKETT	2,500.00
PRENDERGAST, MILDRED C	JEAN M COSTIGAN	1,666.67
	LYNN PRENDERGAST	1,666.66
PURCELL, HELEN N	TIMOTHY MICHAEL KINCANON	5,000.00
RAFFERTY, ADELINE	SUSAN E CURRAN	5,000.00
RANKINS, HELEN M	BENNIE L RANKINS	5,000.00
REED, JOAN MARIE	BRUCH T REED	3,000.00
ROBIN, MILDRED R	KENNETH A ROBIN	2,500.00
SAKAI, JANIS P	JUNN W SAKAI	5,000.00
SCHAD, LLOYD W	LAURA CHAMBERS	2,500.00
SCHROTH, EVELYN M	JANIS SCHROTH	2,272.73
SIEDLECKI, IRENE	BERNARD SIEDLECKI	5,000.00
SIMMS, GLORIA C	GEOFFREY CRAWFORD SIMMS	2,500.00
	LESLEY ELISE SIMMS	2,500.00
SMITH, BETTYE M	AMBER A CEPEDA	2,500.00
SMITH, ELIZABETH T	KENNETH HOWARD SMITH	5,000.00
SNOWDEN, CHRISTINE	LAUREN MICHELLE SNOWDEN	5,000.00
STEPHAN, ESTELLE	SARAH J FRENCH	500.00
	LISA LEDFORD	500.00
SWENSEK, MARION C	JOHN M SWENSEK	5,000.00
SYKES, ROBBIE J	RHONDA YVONNE WILLIS	1,666.67
	REGINALD SYKES, II	1,666.67
THOMFORDE, TIFFANI RENEE	DAVID W THOMFORDE	10,000.00
TOBIN, MARY ELLEN	PATRICK J STAVROS	1,250.00
	KERRY B TRACY	1,250.00
	ANTHONY J STAVROS	1,250.00

	ANNE C TRACY	1,250.00
TOMEK, GEORGE E	KRISTINA SALLSTEDT	1,666.66
VALLINA, SALVATORE A	THERESE A VALLINA	5,000.00
VENTURA, CHARLES	DONALD W VENTURA	2,500.00
VILLANUEVA, FE S	ROSARIO V SANCHEZ	1,000.00
WALDECK, ANN	FRANK J WALDECK	5,000.00
WALKER, ELSIE K	PAUL ROBERT WALKER	1,666.67
WHELAN, RUTH MARY	MICHELE RUTH CURRAN	5,000.00
WHITE-WALKER, BARBARA	DAVID J WALKER	10,000.00
WYNNE, DAVID	MARY-ELLEN THEISEN	5,000.00
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		\$381,939.39

REFUND OF CONTRIBUTIONS

AMMONS, MELTRAS WANDA	LEO E AMMONS	78,709.78
AUGUSTUS, EMILY JEAN	EMILY J AUGUSTUS ESTATE	85,983.11
FEINBERG, JUDITH L	ALAN FEINBERG	19,139.60
	ROBERT FEINBERG	19,139.60
	SHEILA F GROSS	19,139.64
HARRELL, ELAINE MARQUETTA	PAMELA RENEE ATKINS-FINCH	76,629.68
	DEXTER E PITTMAN	8,514.40
JAMISON, REKA M	DEJA M SMITH	5,938.33
JOHNSSON, MARGARET M	MARY T JOHNSSON	96.00
	DONALD JOSEPH JOHNSSON	96.00
	MARGARET ANN JOHNSSON	96.00
JONES, FORESTINE	VALANDRA N JONES	75,342.75
LYNCH, MARY CLARE	ESTATE OF MARY C LYNCH	23,215.86
MORAN, GERALDEEN P	KATHLEEN M GAICHAS	7,944.49
	KIERAN W MORAN	7,944.49
	THOMAS P MORAN	7,944.49
STAVENGER, GAIL L	TODD PRZYBYLA	1,453.48
WHITE-WALKER, BARBARA	DAVID J WALKER	73,239.19
		<hr/>
		\$510,566.89
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GRAND TOTAL OF ALL DEATH BENEFITS		\$892,506.28

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.

05/01/2013 through 05/31/2013

2.2 Excess Contributions

ANDERSON, BEVERLY JEAN	3,699.55
COLEMAN, SHARON ANNETTE	3,014.16
DIGGS, CARA L	6,957.78
ELMORE, BARRY K.	6,315.91
HANSEN, VICKY SUSAN	7,095.59
HAVLIK, MARILYN KLAZURA	3,678.11
JONES, LAURENCE E	4,987.19
KAMERMAN, LOIS BARBARA	2,291.95
KENT, BARBARA ANN	7,178.55
KURINIEC, MICHAEL	3,272.11
LAWRENCE, JOSEPH WILLIE	3,748.96
LITTLE, THOMAS	7,972.13
MCQUEEN, JACQUELYN	3,670.61
MENDRO, DONALD N	7,356.71
MORIARTY, JAMES PATRICK	6,166.50
MUÑOZ, CARLOS	4,590.24
PITTS, MARSHA M	2,382.88
RAMSEY, GAYLE	5,501.68
ROBERSON, CAROLYN ANN	2,751.69
SCANLON, EDWARD JOSEPH	3,806.85
SCOTT, ANITA LOUISE	3,117.32
SLEYKO, CYNTHIA BELL	3,082.21
TALBOT, EDWARD ROBERT	3,186.48
WHITEHEAD, CHARLEAN	4,083.52
WHITLER, JACQUELYN FAE	6,013.47
WILK, RUTH	4,423.30
ZENTEFIS, FOTINI N	4,738.34
TOTAL 2.2 EXCESS CONTRIBUTIONS	125,083.79

Contract Overpayment

ADAMS, DENISA	570.93
ANDREWS-TRAVIS, HAZEL ELAINE	2,859.37
BOTT, JOHN PATRICK	422.62
BRIGGS, CAROL JEANNE	4,750.69
BULMASH, SUSAN MARIE	2,738.10
CAMPBELL, ROSEMARY	6,519.61
CARMONA, ELSA	3,033.94

CARROLL, JEAN ANN	6,387.39
CERDA, MARTHA ANNE	4,603.07
COX, RON O	337.58
DECLLENE, JOAN E	1,989.88
DOMES, DEBORAH DIANE	2,397.26
FATOKE, SHIRLEY ANN	2,394.31
FEAMAN, LINDA DAWN	14,314.77
HAMMER, BARBARA ANN	11,355.44
HOGAN, DEBRA SULLIVAN	322.77
HUEBNER, RANDALL LESLIE	877.51
HUEGEL, YE SONG	2,274.53
JACOBSON, INEZ K.	206.40
JACOBSON, INEZ K.	14,284.45
KARMANIAN, JOEN	2,802.11
LEVIN, MARLENE EDITH	2,536.87
LEWENSKY, TERENCE JAMES	14,241.58
MCBROOM, ODAISHA	2,251.79
MORIARTY, DEBRA MAUREEN	2,264.47
PAULETTE, MARIA TERESA	2,391.45
PINEDA, GRACE M	2,380.70
POGOFSKY, GLORIA CARYL	2,485.53
QUIROZ-PECIRNO, MARTA CHRISTINA	1,436.97
REYES, MARY ELLEN	3,070.40
SEARS, MARCIA ANN.	2,252.38
SEMYCK, RICHARD MCAVOY	9,108.47
SMITH, MARY ANN	1,794.83
SMITH, MARY ANN	11,235.93
THOMPSON, MONTEE ELIZABETH	746.62
TOWER, MARGARET MARY	15,197.33
WASHINGTON, DENISE H	868.70
WHITE, JACQUELINE DELOIS	2,351.01
WIERDAK, PAUL F	3,122.23
WILLIAMS, DIANE	2,499.82
YANNIAS, STEVEN JAMES	2,543.63
TOTAL CONTRACT OVERPAYMENT	170,223.44

Contract Refund

BRONGIEL, MAUREEN	3,116.20
COHAN, BARBARA ANN	1,426.90
FINN, MARY PATRICIA	1,001.74
GILLESPIE, MARGARET MARY	4,775.87
LYNCH, JACQUELINE	1,043.39
TOTAL CONTRACT REFUND	11,364.10

Excess Contributions

ALANI, SAAD S	87.50
BEOH-SIMPSON, TERRY LYNN	275.89
BRONGIEL, MAUREEN	194.22
BUFFORD, ANTOINETTE	19.24
BURRELL, ESTELLA ANN	10.72
CHANEY, ROBERT	179.54

CORONADO, JESSE ROBERT	1,529.48
COVINGTON, CAROL	482.39
ETAPA, CHRISTINE CAROL	12.63
FATOKE, SHIRLEY ANN	7.12
FORD, DEBRA LYNN	117.25
GRUDZIEN, ALICJA	90.51
HABTEMICHAEL, ENDALE	257.51
HARRIS, BARBARA ANN	7.81
HARTSO, KETRINA LEVETTE	122.79
JACKSON, FREDRICK GEORGE	36.43
JONIKAITIS, PATRICIA M.	20.50
KIRKSEY, CAROLYN ELAINE	237.58
KOYONOS, BARBARA EILEEN	6.61
LANG, CAROL ANN	40.47
MANNO, ANDREW SALVATORE	565.14
MARCANO, CECILIA	31.67
MUHAMMAD, RONALD	17.12
NUNEZ, GLADYS	20.26
PULLIAM, DARRELL	24.51
REEVES, MICHELLE ANN	50.39
RITTER, CAROL A	211.00
ROBERTS, VERDELLA WHEELER	43.07
ROBINSON, MARY LOUISE	59.07
SIGGERS, RHONDA	44.18
SMITH, KENNEL L	319.62
STEWART, SYBIL	21.53
TITUS, VICTORIA LESSIE	56.74
TRESTER, DANA KAY	8.89
UTT, DOUGLAS ALLAN	0.57
WALKER, ALONZO E	618.72
WELLS, VAN LAMONT	92.30
WHITFIELD, JOHN STEWART	25.96
WOODS, ORLANDO DALE	5.01
WRIGHT, REGINA ELAINE	14.05
YOUNG, PAMELA DEBRA	98.86
TOTAL EXCESS CONTRIBUTIONS	6,064.85

Other

COLEMAN-MATHUS, JANICE LENORA	46,766.39
JONES, MORRIS G	24,872.17
TALBOT, EDWARD ROBERT	7.42
VAUGHN, CASSANDRA	50,499.47
TOTAL OTHER	122,145.45

Survivor Contributions

ANDERSON, BEVERLY JEAN	1,912.42
ATHAR, ALIA NASREEN	885.71
BATTLE, LENZY MILTON	2,932.10
BELL, DAISY JUNE	1,805.88
BELL, LINDA ERVINS	373.14
BENSHOOF, MARY ELIZABETH	1,739.76

BROWN, CAROLYN	8.08
BROWN, DEBORAH	1,063.48
BROWN, DELORIS JEAN	8.41
BUCKNER, DONZELLA ANITA	819.49
CAMPBELL, ROSEMARY	1,008.54
CERDA, MARTHA ANNE	338.32
CODY, SUSAN GAIL	1,739.97
COLEMAN, SHARON ANNETTE	1,795.18
COOK, CAROL SUSAN	8.57
COX, RON O	1,076.54
COX, SHARON LORRAINE	6,083.96
DAVIS-ROSE, SANDRA M	692.30
DEAN, DEBORAH LYNNE	421.49
DIAB, LEILA	8.47
DIGGS, CARA L	1,724.95
DORSEY, ROXOLA ANN	1,744.19
DURAN, MANUEL C	412.35
ELLIS, JAMES EDWARD	10,919.43
ELMORE, BARRY K	954.84
FATOKE, SHIRLEY ANN	984.97
FELTUS, DOROTHY M	8.41
FENNELL, CATHERINE AGNES	782.88
FLENNOY, AUDREY J	12.78
FORD, DEBRA LYNN	92.13
FRANCZYK, MARY KAY	8,304.99
FRAZIER, SHEILA R	1,681.42
GALIS, JANIS J	14.95
GALL, BONNIE LYNN	8,394.05
GOLD, CHERYL L	1,795.05
GREGOR, BEVERLY MARIE	16,422.22
GRIER, LOVIE ANN	3,586.03
HAMMER, BARBARA ANN	348.96
HARLAN, VIVIAN LOLITA	5.81
HART, YVONNE GARNETT	7.74
HAVLIK, MARILYN KLAZURA	345.87
HODGSON, NORMAN FREDERICK	4,404.13
HOLZMAN, NESSA ELAINE	7.64
HUNTER, DEBORAH JULIETT	1,846.70
JACKSON, VICTORIA ANNE	633.52
JAMES, ROSELA ANNE	5,749.83
JOHNSON, SHARON T	9,353.83
JONES, DIANNE CHRISTINE	10,116.73
JONES, LAURENCE E	995.29
JONES, ROSA	308.75
KAMERMAN, LOIS BARBARA	17,328.49
KASSA, BERHAN MESGANAW	12,656.77
KELLEY, MARY LEE	385.29
KENNY, EMILY FLORENCE	12,555.11
KENT, BARBARA ANN	1,642.59
KIMMEL, CAROL R	844.60
KROGER, HOLLYE M	8.30
LAWRENCE, JOSEPH WILLIE	1,032.85
LESTER, DEBRA ANN	12,479.90
LESURE, TIMOTHY	587.89

LOVELACE, CYNTHIA PATRICIA	952.15
MALONE, LYNNE	940.90
MANCE, STEVEN CHARLES	1,731.26
MCBRIDE, BARBARA ANN	1,765.35
MCBROOM, ODAISHA	331.64
MCGAUGHEY-JONES, CYNTHIA YVONNE	8.24
MCGOWAN, TERENCE V	2,539.49
MCQUEEN, JACQUELYN	1,875.77
MENDRO, DONALD N	1,522.07
MERRELL, MARILYN R	7,945.38
MILLER, TOMMIEZENE JOHNSON	276.07
MILLS, CYNTHIA LAWSON	7.74
MITCHELL, CHARLOTTE MAE	1,891.15
MITCHELL, JUDITH A	5,548.02
MORETTI, LORRAINE MARIE	12,663.00
MUNOZ, IVELISSE	1,037.15
MUÑOZ, CARLOS	571.22
O'CONNELL, CAROLE	185.83
OTERO, REINA	1,922.59
PACELLA, SUSANN A	943.41
PAULETTE, MARIA TERESA	563.39
PAYNE, AARAFA K	314.22
PINEDA, GRACE M	1,909.50
PITTS, MARSHA M	1,735.56
REYES, MARY ELLEN	1,060.27
ROBERSON, CAROLYN ANN	1,965.40
ROBERTS, JOANN DEAN	536.11
ROMO, MARTHA MARIE	2,092.80
ROY, JOSEPHINE	551.25
SAJID, CYNTHIA CAROL	1,894.32
SCANLON, EDWARD JOSEPH	2,051.67
SCHAULTS, JANICE ANNE	1,063.49
SCOTT, ANITA LOUISE	953.18
SCOTT, PAULA J	1,796.34
SEYMOUR, SUSAN A	993.05
SMITH, YVONNE MARIE	8.57
SPAGNOLO, LYDIA	1,805.03
TAYLOR, CATHERINE L	10,171.85
TAYLOR, CATHERINE L	1,149.82
TAYLOR, CATHERINE L	96.68
TODD, ROSEMARI	1,873.24
TOWER, MARGARET MARY	1,787.60
TREVINO, LUZ NEREIDA	528.03
TWAROWSKI, JOSEPH VICTOR FRANCIS	456.36
WASHINGTON-JOHNSON, JANICE ROCHELLE	12.59
WELLS, HELEN MARLA	530.66
WHEELER, MINNIE RUTH	932.22
WHITE, JACQUELINE DELOIS	1,451.55
WHITEHEAD, CHARLEAN	1,060.28
WHITFIELD, SHEILA YVONNE	828.60
WHITLER, JACQUELYN FAE	1,816.87
WILLIAMS, NELLA R	5,484.58
WRIGHT, REGINA ELAINE	84.45
TOTAL SURVIVOR CONTRIBUTIONS	270,422.00

Termination Refunds

AMOA-BONSU, KOFI	2,909.36
ANSLEY, SAMANTHA.....	7,404.06
AVILA, RENE	7,368.66
BAIG, RAZIA S.....	11,916.54
BALLESTEROS, LUIS A	1,727.40
BOGARDUS, GLENN T.....	2,675.37
CHILTERN, DANIELLE M.....	599.00
CIAPAS, AMANDA.....	10,234.23
CLARKE, ANNA.....	3,176.55
CORRADINO, TEGAN M.....	4,131.94
COVINGTON, LEON D	77.22
CRAYTON, VERONICA DENISE	80,116.34
DUGHRI, KATHRYN N.....	4,182.95
ECHOLS, JOANNE	336.57
EVANS CROSS, SHERESE.....	16,766.92
FIERRO, DEREK R.....	5,538.38
FUNDERBURK HALKO, KATELYN	5,049.13
HARPER, ROCHELLE L	449.15
HARROD-BURCH, MARGARET	45,052.88
HARTSO, KETRINA LEVETTE.....	2,218.55
HOWE, ALICIA M.....	23,705.67
JAMEELUDDIN, MOHAMMED	669.51
JONES, MORRIS G	9,827.93
KARIM, SALIMAH A	496.41
KETTERING, ASHLEY.....	4,250.14
KUNG, DANIEL	19,129.96
LARSON, CATHERINE R	26,261.47
LEON, ALBERT.....	1,222.73
LEWIS, KATIE L.....	2,700.71
LONDON, KIA D.....	13,446.34
LOVE, SIR	5,979.39
MCLEOD, SHERYL N	7,871.18
MEEHAN, ROBERT M.....	84.14
METZ, MICHAEL L	51,782.48
MILLER, MELISSA ANNE.....	22,612.15
MILLHONE, MARY ANN	8,296.82
MUHAMMAD, RONALD.....	3,575.67
O'ROURKE, MEG.....	18,100.36
OMENE, ONOMEROSO C.....	122.80
PAYNE, VINCENT B.....	104,816.18
PAYNE, YOLANDA TOINETTE	80,737.50
POMEROY, MICHAEL E	1,154.05
PUENTE BRUNO, ZINNIA PRISCILLA	4,490.90
RAPIER, WILLIAM ALLEN.....	27,102.13
REEVES, MICHELLE ANN	7,551.26
RITTER, CAROL A	11,869.39
ROMAN, LOURDES M	13,083.77
RUIZ, FRANK XAVIER	55,597.99
SALEH, ATIKA J.....	558.24
SCHWARTZ, JAMES THEDER	11,237.31
SIPIC, BOGDAN	28,722.38
SLOANE, JAMES EDWARD	6,592.73
SMITH, KENNEL L.....	154.45

SOTO, YOLANDA	6,508.16
STEELE, SACEILIA J	21,052.26
STOLE, ANNE MARIE	193.24
STROUD, LATATIA	7,731.93
THOMPSON, YOLANDA	88,099.46
TRESTER, DANA KAY	29,189.56
WEARRING, THERESA W	2,981.37
WEINSTEIN, SHANNA	3,893.76
WELSH, MEGAN O'NEILL	5,958.49
WHITE, DAVITA	5,348.83
WHITE, MARY E	10,234.23
WICHMANN, JEANNE-MARIE C	16,011.37
WILEY, MELANIE	851.51
WILLIAMS, ERIKA M	40,456.84
WILSON, DAVID F	16,452.40
WOODRUFF, LINDSAY B	900.01
YOUSEF, VERONICA	22,060.95
TOTAL TERMINATION REFUNDS	1,063,659.71

GRAND TOTAL OF ALL REFUNDS **1,768,963.34**

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
Dolan, Mary E	Richards	Teaching	1.0000
Ellew, Thomas Louis	Austin-North Lawndale	Teaching	1.0000
Spain, Deborah J	Henry	Teaching	4.0000

President Rehak moved the Report of the Committee on Claims and Service Credits to the omnibus.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Annual Audit Presentation by KPMG

Mr. Kurt Gabouer and Ms. Julie Barrientos of KPMG presented the results of the 2012 audit of the Fund. KPMG explained its responsibility for forming and expressing an opinion about whether the financial statements, as prepared by management with the oversight of the Trustees, are presented fairly and in conformity with generally accepted accounting principles. They reported that the financial statements present fairly, in all material respects, the plan net assets of the Fund as of and for the period ending June 30, 2012. KPMG reviewed the Management Letter and identified certain deficiencies in internal control that they consider material weaknesses and reviewed their recommendations and management responses. They pointed out that there were no uncorrected or corrected misstatements in the Fund's records. KPMG addressed questions raised by the Trustees.

Motion to Accept Audit Presentation by KPMG, Approved

A motion was made by Mr. Ward, seconded by Ms. Freed, to accept the audit presentation by KPMG. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Azcoitia, Ms. Freed, Ms. Padilla, Dr. Pilditch, Mr. Rehak, Ms. Reilly, Mr. Ward, Ms. Zopp – 9.

Nays: Mr. Wohl – 1.

Charter School Update

Mr. Robert Jurinek, Internal Auditor, reported that he and representatives from KPMG met with UNO Charter Schools and discussed the pending audit to be conducted by KPMG. He reported that KPMG is collecting information and verifying certifications.

Mr. Jurinek reported that memos were sent to all Charter Schools approximately two months ago. The memo included audit findings, penalties for non compliance, required participants, and self-audits. He commented that this memo is having a favorable impact in that some Charters are performing self-audits. One Charter organization added 57 new members.

Mr. Jurinek reported that audit findings were shared with respective Charters and included periods of delinquent contributions.

Mr. Jurinek reviewed issues with staff and Fund counsel that were identified. This included treatment of hourly employees and enforcement of non compliance. Mr. Jurinek and KPMG will report back at the July Board meeting.

May 29, 2013, Finance and Audit Committee Meeting Report Presented

Chairperson Padilla presented the May 29, 2013, Finance and Audit Committee Meeting report (see Exhibit B attached).

Presentation of the 2014 Budget

Chairperson Padilla and Ms. Kasthuri Henry, Chief Finance Officer, presented the proposed 2014 Budget and reviewed changes that resulted from decisions made at the May 29, 2013, Finance and Audit Committee Meeting. They addressed questions by the Trustees.

Motion to Approve 2014 Budget, Approved

A motion was made by Ms. Freed, seconded by Ms. Padilla, to approve the 2014 Budget as presented. The motion passed by the following vote:

Ayes: Ms. Ashford, Dr. Azcoitia, Ms. Freed, Ms. Padilla, Dr. Pilditch, Mr. Rehak, Ms. Reilly, Mr. Wohl, Ms. Zopp – 9.

Abstentions: Mr. Ward – 1.

Administrative Expenses

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

Administrative Expenses 05/01/13 – 05/31/13			
Vendor	Description	Amount	
AT & T MOBILITY	WIRELESS & DATA ACCESS, 2/25/13 - 3/24/13: HUBER	\$100.79	
	DATA ACCESS, 2/25/13 - 3/24/13: TRUSTEES	\$345.70	
		\$446.49	
ACCE CONFERENCE & EXPO 2013	REG., ACCE CONF., 5/13/13 - 5/16/13, SEATTLE, WA: STRANGLUND	\$1,495.00	
	REG., ACCE CONF., 5/13/13 - 5/16/13, SEATTLE, WA: BANKS-FALLIS	\$1,495.00	
		\$2,990.00	
BACKGROUND CHECK, NEW EMPLOYEE		\$21.50	
AMERICAN EXPRESS	AIR, INVESTMENT INSTITUTE CONF., 4/22/13 - 4/24/13, PHOENIX, AZ: ASHFORD	\$415.80	
	ACCOM., TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL: ASHFORD	\$134.39	
	ACCOM., TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL: HUBER	\$104.16	
	ACCOM., TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL: BLACKWELL	\$134.39	
	ACCOM., TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL: PADILLA	\$156.79	
	ACCOM., TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL: WOHL	\$134.39	
	LUNCH, SANGAMO CLUB, TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL	\$1,438.77	
	CREDIT, ACCOM., CII SPRING FORUM, 4/18/13 - 4/20/13, WASHINGTON, DC: REHAK	-\$295.03	
	E-MAIL MINUTES	\$180.63	
	TRAIN, LEGISLATOR EDUCATION SEMINAR, 4/18/13, SPRINGFIELD, IL HUBER	\$138.00	
	REG., NASP CONF., 6/24/13 - 6/26/13, NEW YORK, NY: ZOPP	\$150.00	
	AIR, NCPERS CONF., 5/23/13 - 5/28/13, HONOLULU, HI: PADILLA	\$1,119.00	
			\$3,811.29
	AMERICAN MANAGEMENT ASSOC	MANAGEMENT TRAINING: TEGEGNE, SAGER	\$2,195.00
MANAGEMENT TRAINING: KUPRESAK		\$1,695.00	
MANAGEMENT TRAINING: STRANGLUND		\$1,516.00	
		\$5,406.00	
HENRY P. ANSELMO	LEGISLATIVE CONSULTING, 5/1/13 - 5/31/13	\$8,583.33	
ASPEN MARKETING SERVICES	CANIDATE MAILING, TEACHER/TRUSTEE ELECTION, 11/9	\$12,474.63 *	
	ADDRESS LOCATION UPDATES	\$2,134.52	
	LETTER, PP13 PROJECT	\$4,708.78	
	REBATE, FY2012	\$5,287.44	
			\$24,605.37
BAKER & MCKENZIE LLP	DV URBAN TRIAL, 3/1/13 - 3/31/13	\$14,898.38	
	DV URBAN TRIAL, 4/1/13 - 4/30/13	\$31,384.25	
		\$46,282.63	
BANKS-FALLIS, SHERON	REIMBURSE, AIR, ACCE CONF., 5/13/13 - 5/16/13, SEATTLE, WA	\$383.00	

Administrative Expenses 05/01/13 – 05/31/13		
Vendor	Description	Amount
	REIMBURSE, ACCE CONF., 5/13/13 - 5/16/13, SEATTLE, WA	\$431.15
	REIMBURSE, CAB FARE, RTAC LUNCHEON, 5/23	\$9.85
	REIMBURSE, LEGISLATIVE LUNCHEON, 12/6	\$75.00
BOGFIRE INC.	DESIGN & LAYOUT: CTPF FOLDERS & MOUSE PADS	\$250.00
	DESIGN & LAYOUT: CTPF BROCHURES	\$300.00
	DESIGN & LAYOUT: TAX LEVY UPDATES	\$75.00
	DESIGN & LAYOUT: QILDRO FILING FORM	\$300.00
	DESIGN & LAYOUT: RETOUCHING PHOTO	\$100.00
	DESIGN & LAYOUT: CTPF SLIDE UPDATE	\$100.00
	DESIGN & LAYOUT: CTPF E-NEWS, APRIL 2013	\$300.00
	DESIGN & LAYOUT: PENSION NEWS, SPRING 2013	\$1,100.00
	DESIGN & LAYOUT: 2012 POPULAR REPORT	\$1,500.00
BUSINESS IT SOURCE	MCAFFEE SUPPORT, 5/1/13 - 4/30/13	\$2,940.50
BRADLEY CONSULTING GROUP INC	MIS CONSULTING SERVICE, 4/1/13 - 4/30/13	\$45,600.00
CDW COMPUTER CENTERS INC.	LAPTOP UPGRADES TO WINDOWS 7	\$1,516.08
	COMPUTER SUPPLIES	\$485.79
CAFFE BACI	BREAKFAST, TRUSTEE MEETING, 5/16	\$138.04
	BREAKFAST, INVESTMENT MANAGERS MEETING, 5/3	\$89.93
CHICAGO INSTRUCTIONAL TECHNOLOGY	FIELD SERVICES, 4G ACCESS RIGHTS	\$394.75
CHICAGO MESSENGER SERVICE INC	DELIVERY SERVICE THRU 5/19	\$528.00
CHICAGO PUBLIC SCHOOLS	SUBSTITUTE SALARY REIMBURSEMENT, INVESTMENT MANAGERS MEETING, 4/5	\$204.20
	SUBSTITUTE SALARY REIMBURSEMENT, INVESTMENT COMMITTEE MEETING, 4/11	\$816.80
	SUBSTITUTE SALARY REIMBURSEMENT, TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL	\$1,632.00
	SUBSTITUTE SALARY REIMBURSEMENT, CCI FORUM, 4/18/13 - 4/19/13, WASHINGTON, DC	\$408.40
	SUBSTITUTE SALARY REIMBURSEMENT, RFK CONF., 4/23/13, CHICAGO, IL	\$204.20
	SUBSTITUTE SALARY REIMBURSEMENT, INVESTMENT INSTITUTE CONF., PHOENIX, AZ	\$612.60
	SUBSTITUTE SALARY REIMBURSEMENT, TRUSTEE MEETING, 4/25	\$1,225.20
CITRIX ONLINE	CTPF WEBINARS, 5/2/13 - 6/1/13	\$278.85
COM ED	ELECTRIC SERVICE, 4/7/13 - 5/8/13, SUITE 2600	\$2,564.65

Administrative Expenses 05/01/13 – 05/31/13		
Vendor	Description	Amount
COMGRAPHIC, INC.	PROCESSING, PENSION CHECKS & ADVICES, 5/13	\$6,808.02
CUTTING EDGE DOCUMENT	SHREDDING OF CONFIDENTIAL DATA	\$207.00
DAVIS, GAIL	REIMBURSE, TRUSTEE SUPPLIES	\$16.33
DIRECTV	SATELLITE RECEPTION, 5/10/13 - 6/9/13	\$6.00
FREED, JEANNE	PER DIEM, NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI	\$700.00
GARVEY'S OFFICE PRODUCTS	OFFICE SUPPLIES	\$1,151.36
HARVARD UNIVERSITY	REG., TRUSTEE LEADERSHIP FORUM, 6/10/13 - 6/11/13, CAMBRIDGE, MA: REHAK	\$75.00
HOLLEMAN, MICHELLE	GRAPHICS & DESIGN, PROCEEDINGS	\$1,170.00
	GRAPHICS & DESIGN, HEALTH CARE REVISIONS	\$175.00
	GRAPHICS & DESIGN, ENVELOPES	\$100.00
	GRAPHICS & DESIGN, EDUCATION & ADVOCACY	\$2,125.00
	GRAPHICS & DESIGN, MISC REVISIONS	\$550.00
	GRAPHICS & DESIGN, PUBLICATIONS	\$5,400.00
	GRAPHICS & DESIGN, CAFR REVISIONS	\$125.00
HUBER, KEVIN B.	REIMBURSE, CTPF EXPENSE REPORT, 1/24/13 - 4/28/13	\$321.22
ILLINOIS CPA SOCIETY	MEMBERSHIP DUES, 7/1/13 - 6/30/14: HUBER	\$285.00
	MEMBERSHIP DUES, 7/1/13 - 6/30/14: JURINEK	\$285.00
ILLINOIS STATE TREASURER	DEPT OF INSURANCE, FY13 COMPLIANCE FEE	\$8,000.00
INTL BUSINESS MACHINES CORP	BUSINESS CONTINUITY SERVICE, 5/1/13 - 5/31/13	\$2,341.00
INTEGRATED PENSION SOLUTIONS	BRADPEN CONSULTING SERVICE, 4/1/13 - 4/30/13	\$33,333.00
INTERPARK	MONTHLY PARKING, 6/1/13 - 6/30/13: FIELD REPS	\$1,150.00
	MONTHLY PARKING, 6/1/13 - 6/30/13: PAYROLL DEDUCTIONS	\$920.00 **
IRON MOUNTAIN	COMPUTER DAILY BACKUP STORAGE CHARGES, 4/1/13 - 4/30/13	\$603.19
JACOBS, BURNS, ORLOVE & HERNANDEZ	LEGAL SERVICES, 2/1/13 - 3/31/13	\$71,021.20
JASON'S DELI	LUNCH, INVESTMENT MANAGERS MEETING, 5/3	\$96.94
JURICH, KRISTEN	REIMBURSE, TURNING 65 SEMINAR, 5/21	\$170.38
JUST CALL RICHARD	REMOVAL OF FURNITURE	\$695.00
KRAVETS, MARC	REIMBURSE, CTPF EXPENSE REPORT, 5/10/13 - 5/23/13	\$26.10
LOPUSHONSKY, MICHAEL	REIMBURSE, CTPF EXPENSE REPORT, 5/1/13 - 5/31/13	\$66.81

Administrative Expenses 05/01/13 – 05/31/13		
Vendor	Description	Amount
NEOFUNDS BY NEOPOST	REPLENISHMENT OF POSTAGE	\$2,312.19
NORTH SHORE PRINTERS, INC.	COVER LETTERS: POPULAR REPORT	\$1,659.18
	POPULAR REPORT	\$14,762.00
	DESIGNATION OF BENEFICIARY FORMS	\$1,559.00
	CTPF FOLDERS	\$6,206.25
	PENSION REP APPRECIATION LUNCHEON INVITES, 6/15	\$779.58
	PRESENTATION BOOKLETS: WOHL	\$796.00
	MAILING ENVELOPES	\$1,375.00
OFFICE CONNECTION	OFFICE SUPPLIES	\$381.38
	OFFICE EQUIPMENT	\$447.00
PADILLA, TINA	PER DIEM, NCPERS CONF., 5/18/13 - 5/23/13, HONOLULU, HI	\$800.00
POTBELLY SANDWICH SHOP	LUNCH, TURNING 65 SEMINAR, 5/21	\$135.85
PREFERRED COFFEE & PRODUCTS	COFFEE SUPPLIES	\$502.23
REHAK, JAY C.	REIMBURSE, ICC SPRING FORUM, 4/18/13 - 4/20/13, WASHINGTON, DC	\$540.91
	REIMBURSE, RFK COMPASS CONF., 4/22/13 - 4/23/13, CHICAGO, IL	\$64.00
REILLY, MARY SHARON	REIMBURSE, OPAL EMERGING MANAGERS CONF., 5/15/13, CHICAGO, IL	\$53.42
THE SEGAL COMPANY	ACTUARIAL SERVICES, 3/1/13 - 3/31/13	\$7,000.00
SEITZ ROSS ARONSTAM & MORITZ, LLP	DV URBAN TRIAL, 4/1/13 - 4/30/13	\$8,945.90
SIKICH LLP	PUBLIC RELATIONS SERVICES, 4/1/13 - 4/30/13	\$3,926.54
STATE FARM INSURANCE	ADJUSTED BALANCE, WORKERS COMPENSATION POLICY, 1/27/11 - 1/27/12	\$1,540.41
STRANDLUND, BRIDGETTE	REIMBURSE, AIR, ACCE CONF., 5/13/13 - 5/16/13, SEATTLE, WA	\$383.00
	REIMB., ACCE CONF., 5/13/13 - 5/16/13, SEATTLE, WA	\$562.81
TERREMARK NORTH AMERICA INC	DATA VAULTING SERVICE, 4/1/13 - 4/30/13	\$1,288.00
TRANSUNION	ADDRESS LOCATION USAGE, 3/26/13 - 4/25/13	\$102.25
TRIPPLE G PROMOTIONS	CTPF MOUSE PADS	\$884.87
TRI-STAR CATERING	LUNCH, TRUSTEE MEETING, 5/16	\$461.15
U S POSTMASTER	POSTAGE, NEWSLETTER, SPRING 2013	\$7,015.00
UNISHIPPERS CHICAGO NEAR NORTH	DELIVERY SERVICE THRU 5/22	\$358.92
UNITED VISUAL INC	WIRELESS MICROPHONE SYSTEM, BOARD ROOM	\$22,801.13
UNIVERSAL INFORMATION SERVICES	ELECTRONIC MEDIA SERVICES, 4/1/13 - 4/30/13	\$127.00

Administrative Expenses 05/01/13 – 05/31/13		
Vendor	Description	Amount
UNIVERSITY CENTER	DEPOSIT, ROOM RENTAL, PENSION REP APPRECIATION LUNCH, 6/15	\$655.00
VERBATIM REPORTING & TRANSPORTATION LLC	TELEPHONE SYSTEM UPGRADE	\$1,527.45
VISION MAI, LLC	LEGISLATIVE CONSULTING, 5/1/13 - 5/31/13	\$5,150.00
M & J WILKOW	RENT, 5/1/13 - 5/31/13	\$73,806.17
	WORK ORDERS, 3/1/13 - 3/31/13	\$275.25
XO COMMUNICATIONS	MONTHLY TELEPHONE SERVICE, 4/27/13 - 5/26/13	\$1,634.92
ZONE CORPORATE SOLUTIONS	QTY 101 - DESKTOP COMPUTERS	\$76,508.00
	QTY 54 - COMPUTER MONITORS	\$10,376.00
PHYSICIANS, DISABILITY APPLICANTS		
ACCESS MEDICAL EVALUATIONS	EVAL & REPORT, K.R. BY DR. KHANNA	\$650.00
	EVAL & REPORT, K.R. BY DR. CHIEN	\$650.00
	EVAL & REPORT, B.G. BY DR. KAY	\$650.00
RECORD COPY SERVICES	MEDICAL RECORDS, J.U. BY DR. HAIN	\$177.25
		\$2,127.25
		<u>\$554,466.06</u>

Reimbursement to Fund 05/01/13 – 05/31/13		
Vendor	Description	Amount
SANGAMO CLUB	TRUSTEE LEGISLATOR EVENT, 4/18/13, SPRINGFIELD, IL	1,250.00

* Reimbursed by trustee/candidate

** Reimbursed thru payroll deduction

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 April 30, 2013, with the recommendation that it be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS (INTERIM)

	Prelim 04/30/2013	06/30/2012
ASSETS		
CASH AND CASH EQUIVALENTS	\$513,901,279	\$553,152,352
PREPAIDS:		
INVESTMENT-TCB URBAN	5,000,000	-
INSURANCE-WORKERSCOMP/BUSINESS POLICY	15,810	12,220
	5,015,810	12,220
RECEIVABLES:		
STATE OF ILLINOIS	2,732,749	3,483,000
EMPLOYEE	23,122,316	22,684,791
ACCRUED INVESTMENT INCOME	33,648,203	29,771,625
PARTICIPATING TEACHERS' ACCOUNTS FOR CONTRIBUTIONS	4,513,956	4,488,641
OTHER RECEIVABLES	630,858	741,482
	64,648,082	61,169,539
INVESTMENTS, AT FAIR VALUE:		
EQUITY	6,028,856,215	5,121,991,892
PUBLIC REITS	288,409,518	165,423,842
BONDS	1,755,526,234	2,235,364,334
HEDGE FUND	35,796,648	173,505,261
INFRASTRUCTURE	334,403,858	307,980,960
REAL ESTATE	751,486,829	727,399,448
PRIVATE EQUITY	268,586,813	304,685,722
	9,463,066,116	9,036,351,459
FIXED ASSETS	2,518,007	2,366,332
TOTAL ASSETS	10,049,149,294	9,653,051,902
LIABILITIES		
ADMINISTRATIVE/ACCOUNTS PAYABLE	152,696,748	181,610,918
TOTAL LIABILITIES	152,696,748	181,610,918
NET ASSETS AVAILABLE FOR BENEFITS	\$ 9,896,452,546	\$ 9,471,440,984

STATEMENT OF CHANGE IN PLAN ASSETS (INTERIM)

	10 Month Prelim. Ending 04/30/2013	12 Months Prelim. Ending 06/30/2012
ADDITIONS:		
EMPLOYER:		
STATE OF ILLINOIS	\$9,109,167	\$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>27,749,497</u>	<u>210,579,305</u>
EMPLOYEE:	146,419,135	187,061,741
INVESTMENT INCOME:		
INTEREST	87,777,002	102,147,448
DIVIDENDS	131,160,615	136,080,771
SECURITIES LENDING (NET)	2,952,306	5,011,510
REALIZED GAINS (LOSSES)	364,254,768	278,206,254
UNREALIZED GAINS (LOSSES)	859,586,114	(518,012,997)
MISCELLANEOUS INVESTMENT INCOME	327,086	560,553
	<u>1,446,057,892</u>	<u>3,993,539</u>
MISCELLANEOUS OTHER	1,964	431,790
TOTAL ADDITIONS	<u>1,620,228,488</u>	<u>402,066,375</u>
DEDUCTIONS:		
REFUNDS	15,048,693	36,294,636
PENSION BENEFITS	1,077,864,296	1,113,884,747
DEATH BENEFITS	2,831,822	3,324,381
HEALTH INSURANCE	57,432,620	69,011,323
INVESTMENT ADVISORY & CUSTODIAL	33,583,208	42,076,606
ADMINISTRATIVE & MISCELLANEOUS	8,456,286	10,120,434
TOTAL DEDUCTIONS	<u>1,195,216,925</u>	<u>1,274,712,127</u>
NET INCREASE (DECREASE)	425,011,562	(872,645,752)
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	9,471,440,984	10,344,086,736
NET ASSETS AVAILABLE FOR BENEFITS AT END OF PERIOD	<u>\$9,896,452,546</u>	<u>\$ 9,471,440,984</u>

Administrative and Investment Expense Analysis

	Interim Ending 04/30/2013	Budget Year 2013	% of Budget to Date	Year Ending 06/30/2012	Year Ending 06/30/2011
Salaries	\$ 4,275,787	\$ 5,414,252	79%	\$ 4,817,572	\$ 4,608,637
Actuary fees	93,585	70,000	134%	94,680	70,750
Audit and Tax	175,000	215,000	81%	201,130	175,000
Banking Fees	43,670	57,000	77%	60,478	58,518
Consulting Fees	4,491	20,000	22%	5,819	3,631
Data processing expense	21,628	55,000	39%	45,227	47,145
Election expense	194,670	206,700	94%	242,885	214,331
Employee's health insurance	720,165	816,200	88%	759,732	664,504
Field Services/Pension Rep	44,287	58,810	75%	49,134	59,634
Health insurance consulting	—	45,000	—	30,000	44,333
Insurance premiums	33,395	36,600	91%	40,164	35,359
Legal fees	398,561	300,000	133%	384,373	431,892
Legislative expense	137,333	164,800	83%	153,144	136,037
Maintenance of equipment, systems, software and support	140,059	180,760	77%	167,733	189,493
Medical fees	41,182	47,000	88%	43,513	57,097
Membership dues, subscriptions	11,857	14,700	81%	13,006	11,414
Office forms and supplies	45,054	52,000	87%	61,254	75,360
Office rent and utilities	761,005	939,000	81%	880,422	888,722
Postage and Delivery	141,555	190,000	75%	202,901	182,321
Publications/Communication	232,881	336,000	69%	197,958	165,915
Records Management	7,751	10,000	78%	8,254	8,043
Studies and investigation	5,415	20,000	27%	5,343	6,896
System Consulting	789,330	947,200	83%	747,198	540,988
Data Security	—	68,000	—	—	—
Trustee conferences, semi- nars, and meetings	91,784	130,000	71%	125,778	100,295
Tuition/Training/Educ. Conf.	21,520	83,400	26%	36,629	70,193
Miscellaneous	24,321	42,200	58%	47,205	25,132
Total Administrative Budget	\$ 8,456,286	\$ 10,519,622	80%	\$ 9,421,532	\$ 8,871,640
Custodial	\$ 417,500	\$ 575,000	73%	\$ 499,092	\$ 400,000
Consulting	450,716	620,000	73%	531,826	474,338
Manager fees	30,870,155	43,100,000	72%	39,449,113	40,630,241
Litigation	220,313	400,000	55%	604,767	—
Investment Reporting	—	185,000	—	—	—
Software	—	—	—	—	—
Fees for foreign exchange and real estate	1,624,524	—	NA	991,808	991,808
Total Investment	\$ 33,583,208	\$ 44,880,000	75%	\$ 42,076,606	\$ 42,496,387
Fixed Assets (cost)	\$ 151,675	\$ 152,500	99%	\$ 139,622	\$ 143,337
Database (Pension Gold) project	—	—	—	—	—
Total Capital Expenditures	\$ 151,675	\$ 152,500	151,675	\$ 139,622	\$ 143,337

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

REPORT OF THE COMMITTEE ON PENSION LAW AND RULES

Legislative Update

Ms. Bukola Bello of Vision MAI, and Mr. Steve Zahn of Governmental Consulting Solutions, reviewed the status of bills on CTPF's 2013 Legislative Agenda. They reported that the following bills passed both houses and are awaiting the governor's signature: HB2583 (Accountability for Charter Schools); HB2767 (CTPF Board of Trustees Election Revisions); and HB2620 (Clarify Procurement Requirement for Existing Fund Managers). They reported that SB2789 (Health Insurance Reimbursement Stabilization) passed out of committee. They stated SB1920 (Underfunding of CTPF) was defeated thanks to the ongoing efforts of the CTPF Trustees, staff, and lobbyists.

Ms. Bello and Mr. Zahn reported that CTPF received \$11.9M in state contributions for FY 2014. They expressed that although the amount is higher than what was received last year, it is a fraction of what TRS receives from the state. They emphasized that CTPF will continue lobbying for increased funding for next year.

Ms. Bello and Mr. Zahn reported that leaders in Springfield will appoint a Conference Committee to come up with state pension legislation that could be signed by Governor Quinn by July 9th. The Conference Committee will hold several public hearings which CTPF lobbyists, staff, and Trustees may attend and potentially testify to continue to deliver the message of increased funding. Discussion ensued regarding continued education to CTPF members on the consequences of the tax levy diversion which took place in 1995. Trustees also discussed their roles as fiduciaries. Ms. Bello and Mr. Zahn addressed questions raised by the Trustees.

Dr. Azcoitia left the meeting.

REPORT OF THE PRESIDENT

Trustees Rescinds Request to Attend Conference

Ms. Ashford withdrew her request to attend the NASP 24th Annual Conference in New York City.

Conference Requests

Ms. Freed and Mr. Rehak requested approval to attend the Callan Associates Regional Workshop in Chicago in June 2013.

Ms. Reilly and Mr. Wohl requested approval the IFEBP 59th Annual Conference in Las Vegas in October 2013.

Motion to Authorize Trustee Travel, Approved

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

REPORT OF THE EXECUTIVE DIRECTOR

Disposition of Election Materials

Mr. Kevin B. Huber, Executive Director, reported that materials used for the 2012 election of Trustees were carefully preserved for more than six months, that they were of no use for any future elections and not required evidence for proceedings in any court. Therefore, the 2012 election materials have been destroyed in accordance with the election policies and procedures.

Health Insurance Analysis

Ms. Mary Cavallaro, director of health benefits, reviewed the Health Insurance Analysis as of June 2013. She reported that CTPF's expected expense for the year is \$73M for health insurance rebates. Ms. Cavallaro reported that the BCBS premium reserve balance is \$11.5M as of 2012. She stated that the Trustees need to evaluate the draw-down options. Ms. Cavallaro will present more details at the July Board meeting.

Dr. Pilditch suggested that the Health Insurance Sub-Committee meet to discuss the premium reserve draw-down options and present a recommendation to the full Board at the July Board meeting.

2014 Health Insurance Renewals

Ms. Cavallaro reported that she received renewal offers for 2014 from the vendors and they are being evaluated. She stated that she should have a better indication of premium adjustments in July.

OMINIBUS VOTE

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

CONTINUATION OF THE REPORT OF THE EXECUTIVE DIRECTOR

Return to Work Rules Follow Up

Mr. Huber followed up on an issue presented by Mr. James Scanlon during Public Participation regarding the interpretation of Return to Work Rules. Mr. Huber reviewed the recommendations passed by the Board at the May Board meeting relative to what constitutes non pensionable positions. Discussion ensued with a recommendation by Mr. Huber that the Return to Work Rules only apply to pensionable positions.

Motion that Non Pensionable Positions Not be Included in Return to Work Rules

A motion was made by Ms. Zopp, seconded by Ms. Reilly, to accept Mr. Huber's recommendation that the Return to Work Rules only apply to non pensionable positions.

Motion to Defer Preceding Motion that Non Pensionable Positions Not be Included in Return to Work Rules, Approved

A motion was made by Mr. Ward, seconded by Ms. Ashford, to defer the previous motion. The motion passed by the following vote:

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

Nays: Ms. Reilly, Ms. Zopp – 2.

Election Update

Ms. Frances Radencic, Election Coordinator, reported that CTPF is considering allowing all schools the option of voting electronically. Discussion ensued relative to how the recent school closures will impact the election process. Ms. Radencic commented that all schools and teachers will receive the information regarding electronic voting. Ms. Radencic addressed questions raised regarding CTPF Pension Resource Specialists reaching out to those who have been affected by school closures. She indicated that staff has identified the schools impacted and will make every effort to reach out to those teachers affected. Discussion ensued regarding Charter Schools' participation in the election. President Rehak asked Ms. Radencic to provide a cost savings analysis on electronic voting at the next Board meeting. Ms. Radencic will provide a full election update at the July Board meeting.

Ms. Zopp left the meeting.

Proxy Voting Policy

Mr. Huber reported that the RFP for Proxy Voting services will be posted next week.

Master Custodian Search

Mr. Huber reported that the process for the Master Custodian Search will begin in July 2013.

Callan Associates Diversification

Mr. Huber reported that Ms. Heredia-Lopez has been working with Callan Associates to diversify and become more inclusive within their firm. Ms. Heredia-Lopez indicated that she has been working with Callan's Chairman, Ronald Peyton, to provide more access and opportunity to emerging firms and to diversify the investment industry as well as Callan. She stated that Callan is hosting an education session for emerging managers in Chicago and Callan has been in contact with New America Alliance to do more outreach to emerging managers. Ms. Heredia-Lopez has also been working with Callan to provide an education session for students, tentatively scheduled for September 13, 2013.

Chief Investment Officer Recognition

Ms. Heredia-Lopez informed the Trustees that during her attendance at a conference in New York in June, she was recognized by the Robert Toigo Foundation for "Leading by Example" in providing opportunities to emerging managers and minority professionals. Ms. Heredia-Lopez noted that she acknowledged and thanked the CTPF Board of Trustees and Executive Director for their ongoing commitment to diversity.

REPORT OF THE ATTORNEY

Investment Adviser and Investment Consultant Procurement Policies

Mr. Joseph Burns, of Jacobs, Burns, Orlove & Hernandez, reported that he will finalize the draft Investment Adviser and Investment Consultant Procurement Policies and may present them for consideration by the Trustees at the July Board meeting.

Bylaws and Rules

Attorney Burns reported that a draft of the Bylaws and Rules may be presented to the Trustees for consideration at the July Board meeting.

Jerome Winter Litigation Update

Attorney Reeves updated the Trustees on a decision reported by the appellate court regarding Jerome Winter, a CTPF member.

Constitutional Funding of Pensions

Attorney Burns reported that he may present a draft on the Constitutional Funding of Pensions at the July Board meeting.

Conflict of Interest Disclosures by Investment Managers

Attorney Burns reported that he may provide a draft of a Conflict of Interest Disclosure policy by investment managers for Trustee consideration at the July Board meeting.

NEW BUSINESS

Trustee Jeanne Freed Retiring

Ms. Freed informed the Trustees of her retirement at the end of June 2013. Her position as Trustee will also end at that time as a result of her retirement. Ms. Freed indicated that her term as Trustee expires in November 2013. She asked the Trustees to consider appointing a Teacher Trustee to fill the vacancy until the election in November.

Committee to Fill Trustee Vacancy Appointed

President Rehak formed a Committee to Fill the Trustee Vacancy. President Rehak appointed the following members: Ms. Ashford (Chairperson), Ms. Padilla, and Mr. Wohl. The committee will post the vacancy and interview potential candidates for consideration by the Board.

Legislative Lobbyist RFP

Mr. Wohl requested that an RFP be conducted for legislative lobbying services.

Motion to Conduct RFP for Legislative Lobbying Services, Approved

A motion was made by Mr. Wohl, seconded by Ms. Freed, to conduct an RFP for legislative lobbying services. The motion passed by the following vote:

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

Abstentions: Ms. Ashford – 1.

NEW BUSINESS

Change in Date of October Board Meeting

Ms. Reilly requested that the date of the October Board meeting be changed. Consideration of a new date will be addressed at the July Board meeting.

ADJOURNMENT

On a motion by Ms. Ashford, seconded by Ms. Padilla, and by unanimous vote, the meeting adjourned at 4:40 p.m.

Respectfully submitted,



Raymond Wohl
Recording Secretary

EXHIBIT A

Investment Committee Informal Meeting

Recommendations/Actions

June 7, 2013

Attendees: CTPF Trustees: James F. Ward, Walter Pilditch, Mary Sharon Reilly, Staff and Consultant: 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. Knightsbridge Advisers LLC – Susan Boedy presented her firm's Venture Capital Fund-of-Funds strategy. Knightsbridge has \$1.2B AUM and their seven composite funds have achieved a pooled venture capital investment net IRR of 37%. They are raising \$200M for fund VIII.
- 10:00 a.m. Cargill Incorporated – Mark Tracy and Veda Pai-Panandiker presented their firm's commodity investment capabilities through leveraging insights within the Cargill physical business. Cargill has in excess of \$133B AUM. They offer public pension plans exposure to the commodities market in the form of an OTC Swaps or Commodity-Linked Notes.
- 10:30 a.m. Abel/Noser – Ian Leverich presented his Trade Cost Analysis firm. Abel/Noser's focus is to lower the cost of trading for their clients. Their Trade Cost Analysis product monitors the commission, execution and foreign exchange costs incurred by the Fund via its managers. The expectation is that we will be able to negotiate lower trading fees and save money.
- 11:00 a.m. Bennett Lawrence Management LLC – Ryan Brown presented his firm's Domestic Small Cap & Midcap Growth Equity strategy. Bennett Lawrence manages \$562M AUM. BLM is 100% employee owned. Their strategies are concentrated and have all ranked in the top quartile of their peers over the past three years.
- 11:30 a.m. HGK Asset Management – Michael Pendergast and Adam Gerentine presented their Large Cap Value product. HGK's has \$4.8B AUM. \$3.2B is in the Large Cap strategy. Their fees average between 35 and 40bps.

- 12:30 p.m. Flag Capital – Geoff LeMieux presented their firm’s global fund-of-fund venture capital, private equity and real assets product. His presentation focused on their Venture Capital natural resources product. They have over \$6B AUM. Flag Capital already raised \$111M of the \$175M for their third fund. Fund III has 12-13 sub-managers.
- 1:00 p.m. Strategic Timber Inc. – Thomas Broom and Kir Harris presented their firm’s Timberland (Real Assets) product. Strategic Timber pioneered the international timberland investments 20 years ago and is raising money for their first \$250M fund, Brazil plantation strategy. Their target return is 12% net.
- 1:30 p.m. Great Hill Partners – Chris Gaffney presented his firm’s Private Equity strategy focused on middle market growth equity. Great Hill has \$1B AUM across five funds. Their investment research is executed by an internal team. Their investment strategy is growth equity for companies in the Digital Media, eCommerce, Internet Infrastructure, Financial IT, Healthcare IT and Software sectors.

EXHIBIT B

Finance and Audit Committee Meeting

Recommendations/Actions

May 29, 2013, 4:51 p.m. – 6:11 p.m.

Attendees: Trustees – Chairperson Tina Padilla, Ms. Jeanne Freed, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 6.

Staff and Consultants – Ms. Kasthuri Henry, Chief Financial Officer, Ms. Sandra Shelby, Controller, Mr. Robert Jurinek, Internal Auditor, and Ms. Tiffany R. Reeves of Jacobs, Burns, Orlove and Hernandez, Legal Counsel.

Chairperson Padilla called the meeting to order at 4:51 p.m.

Death Benefit Special Project

Ms. Kasthuri Henry, CFO, reviewed the death benefit department structure and briefly reviewed how death benefit claims are handled. Ms. Henry stated that previously there were two people processing death benefit claims. Ms. Henry stated that restructure of the department now has four employees processing death benefit claims and refunds and this restructure will streamline the process going forward. Management is requesting four temporary employees as part of the 2014 budget to handle the backlog and will be handled like the PP13 project. Ms. Henry also commented that part of the restructuring put in place there is a benefits manager, death benefits supervisor and a pension benefits supervisor. Ms. Henry addressed questions raised by the Committee.

Presentation of the 2014 Administrative Draft Budget

Ms. Kasthuri Henry, CFO, and Ms. Sandra Shelby, Controller, presented the fiscal year 2014 administrative draft budget as prepared by CTPF management. Ms. Henry reviewed the administrative budget and addressed questions by the Committee. Ms. Shelby reviewed staff annual salaries. Ms. Henry reviewed open and proposed positions for fiscal year 2014. Mr. Rehak requested that the proposed Trustee expenses and tuition/training/educational conference be reduced. The Committee raised questions regarding legal fees for fiscal year 2013. Based upon Trustee feedback management will eliminate the information security officer and include the leasehold improvement for fiscal year 2014. Management addressed questions raised by the Committee.

Management will revise the fiscal year 2014 administrative draft budget and present to the full Board for approval at the June 20, 2013, board meeting.

Adjournment

The meeting adjourned at 6:11 p.m.