

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

Regular Meeting – Official Report
Thursday, October 19, 2017

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, October 19, 2017.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:34 a.m.

ROLL CALL

Members present: Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward – 9

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert Bures – 3

Ms. Ashford and Mr. Bures subsequently arrived during Executive Session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), Ms. Brianne Weymouth and Mr. Angel Haddad of Callan Associates (*Investment Consultants*), and various observers and staff members.

Motion to go into Executive Session, Approved

Ms. Reilly made a motion, seconded by Ms. Padilla, to go into executive session for the purpose of discussing personnel, litigation, and internal control matters. The motion passed unanimously.

The executive session lasted from 9:39 a.m. until 2:00 p. m.

Motion to go into Open Session, Approved

Ms. Ashford made a motion, seconded by Mr. Redfeairn, to go into open session. The motion passed unanimously.

Motion to Approve Disability Report, Approved

Ms. Eshoo made a motion, seconded by Mr. Furlong, to approve the disability pension as presented at the October 19, 2017 Board Meeting. The motion passed unanimously.

Motion to Finalize Grant Thornton's Audit of Joshua Johnston Charter High School and Authorize Lawsuit, Approved

Dr. Pilditch made a motion, seconded by Mr. Redfeairn, to finalize Grant Thornton's audit of Joshua Johnston Charter High School and to authorize the filing of a lawsuit against the charter holder based on the same, subject to final due diligence. The motion passed unanimously.

Motion to Confirm Authorization to Issue a Payroll Audit RFP, Approved

Ms. Reilly made a motion, seconded by Mr. Furlong, to confirm authorization to issue a payroll audit RFP. The motion passed unanimously.

Motion to Authorize Staff to Direct Grant Thornton to Finalize Payroll Audit of Houston School Without Walls, Approved

Ms. Ashford made a motion, seconded by Mr. Redfeairn, to authorize staff to direct Grant Thornton to finalize the payroll audit of Houston School Without Walls. The motion passed unanimously.

Motion to Decline Tribune Settlement Offer, Approved

Ms. Eshoo made a motion, seconded by Ms. Reilly, to decline the Tribune Company settlement. The motion passed unanimously.

PUBLIC PARTICIPATION**Presentation by Lois Lubin**

Ms. Lois Lubin, a retired member, questioned the United Healthcare rates and requested clarification regarding content in the Health Insurance Open Enrollment Handbook.

APPROVAL OF MINUTES**Motion to Accept Minutes of Regular Board Meeting on September 21, 2017, Approved**

Ms. Reilly made a motion, seconded by Ms. Ashford, to approve the minutes of the Regular Board Meeting on September 21, 2017. The motion passed unanimously.

REPORT OF THE ACTUARY

Actuarial Valuation Results

Mr. Lance Weiss and Mr. Ryan Gundersen of Gabriel Roeder Smith & Company (GRS) presented the draft, proposed actuarial valuation report and results as of June 30, 2017. They stated that most of the actuarial assumptions used for the June 30, 2017, actuarial valuation are based on an experience review for the five year period from July 1, 2007, through June 30, 2012, performed by the prior actuary, Segal Consulting. They reported that beginning with the June 30, 2017, actuarial valuation, based on last month's board decision, the actuarial rate of return assumption was reduced from 7.75% to 7.50%. He also stated that the general inflation assumption, based on last month's board decision, was reduced from 2.75% to 2.50%. Mr. Weiss and Mr. Gundersen addressed questions raised by the Trustees.

Motion to Adopt the Fiscal Year 2019 Proposed Normal Cost and Healthcare Contribution Contained in GRS's Draft, Proposed Actuarial Valuation Report as of June 30, 2017, Approved

Ms. Ashford made a motion, seconded by Ms. Padilla, to adopt the Fiscal Year 2019 proposed normal cost and healthcare contribution contained in GRS's draft, proposed actuarial valuation report as of June 30, 2017. The motion passed unanimously.

Mr. Bures and Dr. Pilditch left the meeting.

REPORT OF THE INVESTMENT TEAM

Fixed Income Core Passive Index RFP Finalists

Representatives from Mellon Capital, Rhumblin, State Street Global Advisors, and Northern Trust presented to the Board. Each manager reviewed organization, strategy, and fees. Each firm addressed questions raised by the Trustees.

Fixed Income Core Passive Discussion

Ms. Angela Miller-May, Chief Investment Officer, Mr. John Freihammer, Portfolio Manager, and Ms. Brianne Weymouth and Mr. Angel Haddad of Callan Associates, reported that eight firms responded to the RFP with eight products. They reviewed each finalist's proposed fees, investment vehicles, tracking errors, and pros and cons. Staff and Callan recommended hiring State Street Global Advisors. They each addressed questions raised by the Trustees.

Discussion ensued regarding finalist tracking error and soft dollars.

Mr. Furlong left the meeting.

Motion to Hire State Street Global Advisors, Failed

Ms. Reilly made a motion, seconded by Ms. Eshoo, to hire State Street Global Advisors for fixed income core passive index as a separate account. The motion failed by the following roll call vote:

Ayes: Ms. Eshoo, Ms. Reilly, Ms. Ward – 3

Nays: Ms. Ashford, Ms. Padilla, Mr. Redfeairn – 3

Abstentions: Mr. Rehak – 1

Motion to Retain Rhumblin

Ms. Padilla made a motion, seconded by Mr. Ashford, to retain Rhumblin for fixed income core passive.

Motion to Defer and Table Previous Motion, Approved

Ms. Ashford made a motion, seconded by Ms. Padilla, to defer and table the motion to hire Rhumblin. The motion passed unanimously.

REPORT OF THE COMMITTEE ON INVESTMENTS

October 6, 2017, First Friday Meeting Report

Chairperson Padilla presented the October 6, 2017, First Friday Meeting report. (see Exhibit A attached)

Chairperson Padilla 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 were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount and under the conditions set forth herein.

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.

PENSIONS GRANTED

09/01/2017-09/30/2017

| Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---------------------------|------------------------|----------------|------------------|----------------|----------------|
| * ALMAZAN, MARTHA | EVERETT | 09-01-2017 | 20.47 | 08-02-2017 | 39,144.72 |
| * ARMSTRONG, SHARON GAIL | HIRSCH METRO H S | 09-01-2017 | 32.10 | 06-30-2017 | 54,180.36 |
| * BALZER, RENEE ANN | BYRNE | 09-01-2017 | 23.84 | 07-01-2017 | 43,892.88 |
| * BREIT, MILLICENT STAR | RAY | 09-01-2017 | 34.43 | 06-25-2017 | 69,554.76 |
| * BREWER, GAYNELL DIANE | EARNER SUPPORT | 09-01-2017 | 8.10 | 07-22-2017 | 16,889.28 |
| * BURNETTE, JOHN EVANS | DE PRIEST | 09-01-2017 | 31.67 | 06-25-2017 | 58,917.00 |
| * BURNS, KATRICE NARVELLE | SPEC SVCS SUP | 09-01-2017 | 29.89 | 06-30-2017 | 52,067.16 |

* denotes preliminary pension

| Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|---------------------------------------|----------------|------------------|----------------|----------------|
| | CHICAGO TEACHER'S | | | | |
| * CHERKASKY-DAVIS, LYNN | UNION | 09-01-2017 | 36.78 | 06-24-2017 | 126,182.40 |
| * CINTRON, JUDITH | DE DIEGO COMM ACA | 09-01-2017 | 35.44 | 07-08-2017 | 66,650.64 |
| * COWAN, JAMES DOUGLAS | PROSSER CAREER AC | 09-01-2017 | 22.00 | 08-05-2017 | 41,526.00 |
| * DALLAIN, WENDE J | CHICAGO AGR H S | 09-01-2017 | 30.29 | 08-25-2017 | 61,598.64 |
| * FERRARO, CHRISTINE | SPEC SVCS SUP | 09-01-2017 | 19.54 | 08-12-2017 | 35,479.56 |
| * FLORES, ANTONIO | CARVER MILITARY | 09-01-2017 | 21.76 | 08-26-2017 | 39,611.52 |
| * FRAZIER, BRIGITT REGINA | O'TOOLE | 09-01-2017 | 20.59 | 08-29-2017 | 27,099.84 |
| * GONZALEZ, ANNETTE | VON STEUBEN METRO | 09-01-2017 | 28.37 | 08-16-2017 | 57,296.28 |
| * HOFFMAN, PAMELA ANN | AGASSIZ | 09-01-2017 | 16.14 | 06-25-2017 | 31,316.16 |
| * HOWE, WENDY LYN JACKSON-CROCKETT, | SEWARD | 09-01-2017 | 31.99 | 08-16-2017 | 47,633.76 |
| * JOHNETTA MARIE | HIGGINS COMM ACAD | 09-01-2017 | 34.85 | 06-25-2017 | 65,246.52 |
| * JEFFREYS, JOY LYNN | BENNETT | 09-01-2017 | 22.67 | 08-26-2017 | 36,345.48 |
| * JOHNSON, ROGER THEODORE | VOLTA | 09-01-2017 | 28.36 | 07-09-2017 | 86,602.44 |
| * KING, PATRICE LYNNETTE | CHICAGO VOCATIONA MAGNET, GIFTED & | 09-01-2017 | 21.10 | 06-25-2017 | 30,883.32 |
| * KLIMESH, MARK S | TALENTED | 09-01-2017 | 10.32 | 08-06-2017 | 29,450.04 |
| * KUKIELKA, SUSAN JOSEPHINE | DECATUR CLASSICAL | 09-01-2017 | 26.44 | 08-06-2017 | 79,863.24 |
| * LITTLE, DENISE JOYCE | CHIEF OF STAFF | 09-01-2017 | 39.64 | 08-20-2017 | 139,806.24 |
| * MADDEN, PAULA | SAUCEDO SCHOL ACA | 09-01-2017 | 35.30 | 08-25-2017 | 72,128.64 |
| * MCDERMOTT, NANCY DUGGAN | BLAIR | 09-01-2017 | 18.00 | 06-25-2017 | 36,434.88 |
| * NARDI, MARION | BOONE | 09-01-2017 | 39.43 | 07-01-2017 | 70,995.84 |
| * NEWHART, LEE T | LYON | 09-01-2017 | 24.85 | 06-25-2017 | 45,812.52 |
| * NIEDENTHAL, DEAN MICHAEL | HIGGINS COMM ACAD | 09-01-2017 | 23.00 | 06-25-2017 | 44,872.68 |
| * NIEVES, IRMA I | EDUC GENERAL | 09-01-2017 | 5.34 | 06-25-2017 | 3,693.72 |
| * NOBOA, MARTHA ALICIA | WHITTIER | 09-01-2017 | 22.13 | 08-23-2017 | 47,907.00 |
| * NOVAK, CAROL MARIE | LASALLE MG | 09-01-2017 | 27.43 | 06-25-2017 | 47,413.68 |
| * ROWLAND, JOAN KIMMERLE | SPEC SVCS SUP | 09-01-2017 | 8.81 | 08-24-2017 | 15,609.48 |
| * SCOTT, ALVA JEAN | JONES COLL PREP H | 09-01-2017 | 22.40 | 08-21-2017 | 41,250.00 |
| * SHAW, PATRICIA J | SPEC SVCS SUP | 09-01-2017 | 14.99 | 06-25-2017 | 25,890.60 |
| * SLEDD, LANELL | HARLAN COMM ACAD | 09-01-2017 | 26.38 | 06-25-2017 | 50,126.64 |
| * TATE, LOLITA | HENDERSON | 09-01-2017 | 29.05 | 08-17-2017 | 38,463.48 |
| * THOMPSON, MELANIE | EDUC GENERAL | 09-01-2017 | 32.05 | 06-21-2017 | 59,841.00 |

* denotes preliminary pension

| | Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|---------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| * | WEBSTER, RITA DENISE | EDUC GENERAL | 09-01-2017 | 36.00 | 07-10-2017 | 68,039.04 |
| * | WENDEMU, COZETTE | MILTON BRUNSON | 09-01-2017 | 13.37 | 06-25-2017 | 22,344.36 |
| * | WHITE, CHARLOTTE MOULTRIE | KELLMAN CORP COMM | 09-01-2017 | 47.67 | 07-08-2017 | 66,682.68 |
| * | WILDER, DEBBIE MARIE | EBERHART | 09-01-2017 | 24.62 | 08-30-2017 | 34,322.40 |
| * | WILLIAMS, LESLIE LOUISE | LOWELL | 09-01-2017 | 38.49 | 07-10-2017 | 63,750.24 |
| * | WIRTZ, MARY M | STEVENSON | 09-01-2017 | 25.92 | 06-25-2017 | 53,390.16 |
| * | WON, KYESOOK | FINANCE GENL | 09-01-2017 | 24.96 | 09-01-2017 | 51,143.04 |
| * | ZIMMERMAN, JUDITH NAOMI | HAUGAN | 09-01-2017 | 23.36 | 08-04-2017 | 47,720.52 |

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|-------------------------------|---------------------|
| Count of Pensions: | 46 |
| Total Pensions: | 2,345,070.84 |
| Average Pension: | 50,979.80 |
| Average Service Years: | 25.88 |

PENSIONS FINALIZED

09/01/2017-09/30/2017

| | Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|----------------------------|-------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|
| | ABARAVICH, AILEEN GRIFFIN | CHAVEZ | 07-01-2016 | 20.64 | 09-2017 | 33,392.16 |
| | ALEXANDER, JACQUELINE | WARREN | 07-03-2017 | 28.90 | 09-2017 | 61,049.64 |
| | ALEXANDER-STEWART, DOROTHY | SIMPSON ACADEMY | 10-03-2016 | 23.01 | 09-2017 | 47,274.48 |
| | AMICH, ELSA COSS | SPEC SVCS SUP | 08-01-2016 | 25.21 | 09-2017 | 54,664.68 |
| | ASKINS, JANETTA | | 09-01-2017 | 3.95 | 09-2017 | 6,341.88 |
| | BALESH, LORRAINE MARIE | CHRISTOPHER | 08-01-2016 | 37.81 | 09-2017 | 102,146.64 |
| | BERRY, JOSIE MARIE | ROBINSON | 01-03-2017 | 29.24 | 09-2017 | 50,569.92 |
| | BIVENS, SHERRILYN | AGASSIZ | 08-01-2017 | 28.02 | 09-2017 | 48,046.32 |
| | BRASSELL, SCHEWEDIA | JOPLIN | 07-03-2017 | 27.41 | 09-2017 | 59,165.04 |
| | BROWER, JUDITH | | 10-02-2017 | 10.46 | 09-2017 | 4,415.40 |

* denotes preliminary pension

| Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|-------------------------------|----------------|------------------|----------------|----------------|
| BRYANT, MAMIE | SPEC SVCS SUP | 07-01-2016 | 27.24 | 09-2017 | 51,922.44 |
| BUCKLES, JOSEPH LYNN | SEWARD | 07-01-2016 | 17.07 | 09-2017 | 32,739.00 |
| CAIN, KATHY ALICE | BARTON | 07-01-2016 | 26.94 | 09-2017 | 56,239.68 |
| CARTER, DEBORAH ANN | KENNEDY H S | 07-01-2016 | 29.65 | 09-2017 | 58,770.96 |
| CAVARETTA, NANCY CAROL | SKINNER | 07-01-2016 | 14.50 | 09-2017 | 31,562.16 |
| CLARK, SHEILA ANN | HEARST | 07-01-2016 | 14.88 | 09-2017 | 28,754.88 |
| DEGUZMAN, LINDA WISKOW | PEREZ | 07-01-2016 | 24.76 | 09-2017 | 52,319.16 |
| FLORES, SONIA | SAUCEDO SCHOL ACA | 07-01-2016 | 35.41 | 09-2017 | 74,939.52 |
| FRANKS, JUSTIN TYLER | CARVER PRIMARY | 07-01-2016 | 25.44 | 09-2017 | 52,029.24 |
| GEORGE, HELEN PATRICIA | TAYLOR | 07-01-2016 | 22.32 | 09-2017 | 44,387.64 |
| GONCIARCZYK, SHARON ANN | DURKIN PARK SCHOO | 08-01-2016 | 27.04 | 09-2017 | 57,814.68 |
| GRANNUM, ANDREA RENEE | BOGAN TECH H S | 07-01-2016 | 12.00 | 09-2017 | 23,394.00 |
| HALE, GERALD E | WASHINGTON H | 07-01-2016 | 34.96 | 09-2017 | 75,077.52 |
| HENNING, MARYLEE | OROZCO ACADEMY | 07-01-2016 | 27.46 | 09-2017 | 54,446.64 |
| HOLLIDAY, DEBBIE SHARON | ERICSON | 07-01-2016 | 28.69 | 09-2017 | 49,601.88 |
| JAMES, CHARLOTTE MARIE | YOUNG MAGNET H S | 07-01-2016 | 32.31 | 09-2017 | 63,037.92 |
| KING, RICHARD PATRICK | NEIL | 07-01-2016 | 31.49 | 09-2017 | 65,255.64 |
| KLUNK, JANE T | CHICAGO AGR H S | 07-01-2016 | 25.68 | 09-2017 | 56,839.08 |
| KOTEFF, STEVEN ANTHONY | KINZIE SCHOOL | 07-01-2016 | 26.68 | 09-2017 | 52,627.68 |
| LAWSON, LUANN | MURRAY LANG ACAD | 06-01-2016 | 16.15 | 09-2017 | 33,032.88 |
| LEON, LUCY E | BARRY | 09-01-2016 | 16.71 | 09-2017 | 33,245.28 |
| LUDLOW, THERESA ANN MURPHY, MARTHA ANNE | DECATUR CLASSICAL | 07-01-2016 | 25.49 | 09-2017 | 55,328.52 |
| NOTHWEHR | YOUNG MAGNET H S | 08-01-2017 | 13.75 | 09-2017 | 19,149.72 |
| MURRAY, MARGO THEUS | NICHOLSON CHICAGO TEACHERS | 08-01-2016 | 33.80 | 09-2017 | 67,212.96 |
| NEHF, MICHAEL J | PENSION FUND | 06-01-2017 | 12.11 | 09-2017 | 41,022.48 |
| NEWSON, DEADRE | CAMERON | 07-01-2016 | 34.59 | 09-2017 | 67,791.84 |
| NIX-NEATH, KATHERINE LOUISE | BLACK MAGNET | 07-01-2016 | 32.12 | 09-2017 | 67,908.36 |
| OAKLEY, TERRI LYNN | EDUC GENERAL | 07-01-2016 | 31.56 | 09-2017 | 45,788.52 |
| OLIVERI, SONJA SUZANNA | HAWTHORNE ACAD | 08-01-2016 | 30.52 | 09-2017 | 66,052.08 |
| PATZELT, MARIE MONIQUE | FINKL | 07-01-2016 | 26.39 | 09-2017 | 56,663.04 |

| Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|-------------------------------------|------------------------------------|----------------|------------------|----------------|----------------|
| POLLARD, DARLENE WALKER | MORGAN PARK H S AMANDLA CHARTER | 07-01-2016 | 38.97 | 09-2017 | 72,077.16 |
| POSTIGLIONE, RANDALL JOHN | SCHOOL | 03-01-2017 | 16.16 | 09-2017 | 29,331.12 |
| REED, JEROME RICHARDSON, BARBARA | WELLS HS | 07-01-2016 | 31.32 | 09-2017 | 66,158.88 |
| FRANCES | BONTEMPS | 08-01-2007 | 17.53 | 09-2017 | 26,716.08 |
| RICHARDSON, LAURA MARIE | SPEC SVCS SUP | 01-03-2017 | 11.64 | 09-2017 | 20,039.04 |
| RICKETTE, VERONICA | ELLINGTON | 07-01-2016 | 21.85 | 09-2017 | 46,806.96 |
| SAIEVA, JOSEPHINE MARY | SCHURZ H S | 08-01-2016 | 36.29 | 09-2017 | 70,653.48 |
| SELVIE, ADRIAN | EARLE | 11-01-2016 | 25.40 | 09-2017 | 38,248.68 |
| SWIATLY, PAUL GERARED | MATHER H S | 08-01-2017 | 20.00 | 09-2017 | 32,640.48 |
| WATSON, MARIE | CAMERON | 08-01-2016 | 26.83 | 09-2017 | 46,117.56 |
| WILLIAMS, MARTHA DARLENE | PEREZ | 07-01-2016 | 34.56 | 09-2017 | 70,662.36 |

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|-------------------------------|---------------------|
| Count of Pensions: | 51 |
| Total Pensions: | 2,521,473.36 |
| Average Pension: | 49,440.65 |
| Average Service Years: | 24.96 |

RECIPROCAL RETIREMENT PENSIONS

09/01/2017-09/30/2017

| Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|------------------------------|------------------------|----------------|------------------|----------------|----------------|
| ANTHONY, VANESSA | | 09-01-2017 | 3.04 | 06-08-2017 | 6,934.68 |
| ASKINS, JANETTA | | 09-01-2017 | 3.95 | 05-27-2017 | 6,341.88 |
| * BARNES, DANA LAVERNE | | 09-01-2017 | 23.11 | 08-19-2017 | 45,332.16 |
| * BOTNER, CARYN GAYLE | | 09-01-2017 | 35.88 | 06-25-2017 | 61,815.96 |
| * COLLINS-CAPLIS, MARY ELLEN | | 09-01-2017 | 17.38 | 06-25-2017 | 31,510.32 |
| * CROSH, CHRISTINE | | 09-01-2017 | 12.27 | 08-26-2017 | 23,300.28 |
| * GABRICK, JULIE ANN | | 09-01-2017 | 28.44 | 08-03-2017 | 58,887.48 |
| * HAFFORD, LEE FLOYD | | 09-01-2017 | 33.10 | 06-25-2017 | 67,672.44 |
| * JOHNSON, ESTHER D | | 09-01-2017 | 12.55 | 06-25-2017 | 21,311.40 |
| MATIK, JANET | | 09-01-2017 | 2.73 | 06-08-2017 | 4,195.56 |

* denotes preliminary pension

| Name of Member | School or Final Status | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---------------------------|------------------------|----------------|------------------|----------------|----------------|
| MAZELLA, JANET L | | 09-01-2017 | 13.83 | 06-08-2017 | 27,806.04 |
| * MCAULIFFE, MICHELLE LEE | | 09-01-2017 | 17.35 | 01-16-2017 | 33,070.68 |
| MCCARTHY, JOANNE | | 09-01-2017 | 3.00 | 06-06-2017 | 4,274.28 |
| PESCE, ANN T | | 09-01-2017 | 6.04 | 06-09-2017 | 10,444.92 |
| REINWALD, SHARON E | | 09-01-2017 | 7.85 | 06-09-2017 | 13,023.96 |
| * SCHLEGEL, JONATHAN P | | 09-01-2017 | 8.52 | 08-25-2017 | 13,760.40 |
| * WAYWOOD, ANNA JANICE | | 09-01-2017 | 28.01 | 08-08-2017 | 40,239.36 |

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| Count of Pensions: | 17 |
| Total Pensions: | 469,921.80 |
| Average Pension: | 27,642.46 |
| Average Service Years: | 15.12 |

SURVIVORS PENSIONS

09/01/2017-09/30/2017

| Name of Member | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|----------------|------------------|----------------|----------------|
| AUSTIN, LYMAN W. <i>(HUSBAND OF ANNIE M AUSTIN)</i> | 09-01-2017 | 30.70 | 07-01-2017 | 21,225.00 |
| BABIJ, LESIA D <i>(WIFE OF WILLIAM BOYCZUK)</i> | 09-01-2017 | 36.54 | 07-01-2017 | 32,007.36 |
| BEAUMONT, JAMES A. <i>(HUSBAND OF SHARON A LAVOIE- BEAUMONT)</i> | 09-01-2017 | 23.80 | 12-01-2016 | 12,071.76 |
| BROOKS, EVELYN LOUISE <i>(WIFE OF GLENN RICHARD BROOKS)</i> | 09-01-2017 | 20.10 | 02-01-2017 | 19,660.92 |
| CHLADEK, ROBERT W <i>(HUSBAND OF MARY G CHLADEK)</i> | 09-01-2017 | 15.50 | 04-01-2017 | 5,003.76 |

| Name of Member | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|-----------------------|-------------------------|-----------------------|-----------------------|
| COLE, JAMES M <i>(HUSBAND OF DARCEL COLE)</i> | 09-01-2017 | 26.06 | 11-23-2016 | 24,512.40 |
| CONNERS, RICHARD R <i>(HUSBAND OF SANDRA YASUTAKE CONNERS)</i> | 09-01-2017 | 16.19 | 05-15-2016 | 17,879.40 |
| DENTON, FLORENCE LOUISE <i>(WIFE OF ANDREW DENTON III)</i> | 09-01-2017 | 34.32 | 08-01-2017 | 48,890.76 |
| ESTERHAMMER, MARCELLA <i>(WIFE OF CHARLES ESTERHAMMER)</i> | 09-01-2017 | 26.90 | 04-01-2017 | 15,587.40 |
| FLAGG, ERNEST A <i>(HUSBAND OF MYRTLE L FLAGG)</i> | 09-01-2017 | 34.30 | 07-01-2017 | 32,597.28 |
| HANTSCH, JOSEPH C <i>(HUSBAND OF JANET M HANTSCH)</i> | 09-01-2017 | 3.00 | 06-01-2017 | 3,363.48 |
| JOFFE, NAOMI S <i>(WIFE OF ORRIN JOFFE)</i> | 09-01-2017 | 42.15 | 06-01-2017 | 36,745.08 |
| LEE, CECELIA C <i>(WIFE OF JOSEPH W LEE)</i> | 09-01-2017 | 36.80 | 05-01-2017 | 54,438.36 |
| MCLEAN, SEAN W <i>(HUSBAND OF PATRICIA ANN MCLEAN)</i> | 09-01-2017 | 25.13 | 09-01-2017 | 24,708.48 |
| MEYER, MARGARET R. <i>(WIFE OF JOHN W MEYER)</i> | 09-01-2017 | 16.90 | 05-01-2017 | 17,454.60 |
| MOSLEY, RONNIE L. <i>(HUSBAND OF JANET L MOSLEY)</i> | 09-01-2017 | 27.40 | 05-01-2017 | 15,474.36 |

| Name of Member | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|--|----------------|------------------|----------------|----------------|
| NOWOBIELSKI, MARIJO C <i>(WIFE OF JOHN J NOWOBIELSKI)</i> | 09-01-2017 | 38.15 | 07-01-2017 | 36,381.60 |
| <i>OCIEPKA, PATRICIA ANN</i> <i>(WIFE OF WILLIAM JAMES OCIEPKA)</i> | 09-01-2017 | 33.38 | 07-01-2017 | 33,093.84 |
| OSUCH, ELSIE B. <i>(WIFE OF AGENOR E OSUCH)</i> | 09-01-2017 | 41.00 | 01-01-2017 | 35,875.44 |
| PATRICK, LAMARR <i>(HUSBAND OF ANNIE CONSTANCE PATRICK)</i> | 09-01-2017 | 29.64 | 06-01-2017 | 31,431.48 |
| PHILLIPS, PAUL P <i>(HUSBAND OF BARBARA R PHILLIPS)</i> | 09-01-2017 | 4.66 | 05-01-2017 | 6,354.60 |
| PRINGLE, GRETA COOPER <i>(WIFE OF RICHARD A PRINGLE)</i> | 09-01-2017 | 38.90 | 06-01-2017 | 45,789.00 |
| REIBMAN, SUSAN JANE <i>(WIFE OF PAUL J REIBMAN)</i> | 09-01-2017 | 38.00 | 05-01-2017 | 46,520.40 |
| RESPETO, JUAN <i>(HUSBAND OF ALICIA RESPETO)</i> | 09-01-2017 | 17.67 | 03-01-2017 | 17,814.00 |
| SAWYER, WESLEY E <i>(HUSBAND OF MARTHA J SAWYER)</i> | 09-01-2017 | 32.80 | 06-01-2017 | 28,022.40 |
| SCHUBERT, ELLIOT N. <i>(HUSBAND OF EILEEN K SCHUBERT)</i> | 09-01-2017 | 17.80 | 06-01-2017 | 10,540.80 |
| SMITH-BEAN, DOLLY ANN <i>(WIFE OF CARL BEAN)</i> | 09-01-2017 | 33.60 | 07-01-2017 | 34,796.28 |

| Name of Member | 1st Check Date | Years of Service | Effective Date | Annual Pension |
|---|-------------------|------------------|----------------|----------------|
| VICKROY, DIANE L <i>(WIFE OF JOHN P VICKROY)</i> | 09-01-2017 | 11.00 | 07-01-2017 | 10,912.20 |
| WENZEL, MARGUERITE C. <i>(WIFE OF GEORGE L WENZEL)</i> | 09-01-2017 | 39.10 | 04-01-2017 | 32,695.44 |
| Count of Pensions: | 29 | | | |
| Total Pensions: | 751,847.88 | | | |
| Average Pension: | 25,925.79 | | | |
| Average Service Years: | 27.29 | | | |

SUMMARY OF PENSIONS GRANTED

09/01/2017-09/30/2017

| Type of Retirement Pension | At this Meeting | Total for Year |
|---|-----------------|----------------|
| PENSIONS | 46 | 414 |
| RECIPROCAL SERVICE RETIREMENT PENSIONS | 17 | 106 |
| SURVIVOR PENSIONS | 29 | 62 |
| REVERSIONARY PENSIONS | 0 | 1 |
| FINALIZED PENSIONS | 51 | 112 |

CANCELLATION OF PENSIONS

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

09/01/2017-09/30/2017

| Name of Member | Reason | Type of Pension | Rate of Pension | Date Cancelled |
|------------------|------------------|--------------------------|-----------------|----------------|
| MCALISTER JANE A | EXCEED AGE LIMIT | SURVIVORSHIP - 2.2 | 200.00 | 09-30-2017 |
| ROGERS AUSTIN | EXCEED AGE LIMIT | SURVIVORSHIP - STEP RATE | 1,036.87 | 09-30-2017 |

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.

Single Payment of Death Benefit

09/01/2017-09/30/2017

| Deceased | Beneficiary | Amount |
|-------------------|---------------------|----------|
| ABRAMS, NORMAN R | JUDITH G ABRAMS | 5,000.00 |
| AMATI, GUERRINO F | JACQUELINE S. AMATI | 5,000.00 |
| ANIBABA, OLAMIDE | LOOKMAN ANIBABA | 5,000.00 |

SINGLE PAYMENT OF DEATH BENEFIT

| Deceased | Beneficiary | Amount |
|-----------------------|-------------------------|---------------|
| ARACKAL, PETER JOSEPH | LEELAMMA ARACKAL | 5,000.00 |
| AUSTIN, ANNIE M | LYMAN W. AUSTIN | 1,666.66 |
| BAKER, MARJILOU A | MARJILOU A. BAKER TRUST | 5,000.00 |
| BELLINY, ELLA L | CHESTER O HOWARD | 2,500.00 |
| BOOTH, CAROL ALISON | DORIS J BOOTH | 5,000.00 |
| BORROMEO, JOSEPHINE | DOMINIC S VILLEDA | 1,666.67 |
| | LISA BORROMEO WADE | 1,666.66 |
| BRADY, THERESE M | THOMAS P BRADY | 2,500.00 |
| BROOKS, MATTIE J | LEWIS A JORDAN | 5,000.00 |
| BUOSCIO, HELEN C | MICHAEL A CHRONOS | 2,500.00 |
| CAMPBELL, MARICLARE | KATHLEEN C SCHELTENS | 87.48 |
| CARTER, BETTY J | CAMILLA C SAMUEL | 1,000.00 |
| | MARY L O'NEAL | 1,000.00 |
| COBB, CYNTHIA | JENNIFER E COBB | 1,700.00 |
| | STEPHEN E COBB | 1,650.00 |

| Deceased | Beneficiary | Amount |
|--------------------------|---------------------|---------------|
| COORLAS, PETER M | TONI L DIORIO | 2,500.00 |
| CURTIN, JAMES K | DONNA L CURTIN | 5,000.00 |
| DAWSON, DOROTHY M | JAMES E. DAWSON | 5,000.00 |
| EDELNANT, MARIA JOSEFINA | MICHAEL S EDELNANT | 5,000.00 |
| ESKRIDGE, ROSALYN L | VICTOR H ESKRIDGE | 2,500.00 |
| EVANS, IONA A | RORI J ROGERS | 2,500.00 |
| EVANS-POWE, BARBARA J | ROY B POWE | 5,000.00 |
| FARAH, ABDEL A | MARSHA D FARAH | 5,000.00 |
| FOSTER, JACQUELINE | KENNETH ALAN FOSTER | 5,000.00 |
| FRENCH, CLARA S | KYLE M FRENCH | 2,500.00 |
| | CHARDAE L FRENCH | 2,500.00 |
| GEORGOPOULOS, HELEN C | NICK P PANAGAKIS | 5,000.00 |
| GILTON, THELMA S | ZAKIYA J KIMBLE | 1,666.67 |
| GLASER, ILSE M | PAMELA J GLASER | 2,500.00 |

| Deceased | Beneficiary | Amount |
|----------------------------|---------------------------|---------------|
| GUTHRIE, CAROL A | ROBERT HALEY GUTHRIE | 5,000.00 |
| HELM-ROGERS, TERESA MONICA | SEAN ROGERS | 3,333.33 |
| | LAUREN T ROGERS | 3,333.34 |
| | RYAN E ROGERS | 3,333.33 |
| HESLEY, IRENE L | JOYCENE LACEY NOLAND | 1,666.66 |
| JACKSON, MARY E | JULIUS JACKSON | 1,666.66 |
| JOHANNES, LAURA R | LAURA RUTH JOHANNES TRUST | 5,000.00 |
| JOHNSON, DOLORES A | KENNETH A JOHNSON | 5,000.00 |
| JOHNSON, ROSEMARY L | JULIE A KRYCH | 5,000.00 |
| JONES, BERNADETTE H | JAMES L JONES | 5,000.00 |
| JONES, ROBERT L | ROBIN L JONES | 1,000.00 |
| | STEPHANIE JONES | 1,000.00 |
| JONES, SHIRLEY J | TERRY L BANKS | 384.62 |
| KELLY, MARY N | CHRISTOPHER X KELLY | 1,250.00 |
| KONZE, RALPH L | JEANNINE M KONZE | 1,666.67 |

| Deceased | Beneficiary | Amount |
|----------------------|---------------------------|---------------|
| LARRY, NAOMI K | VANESSA L AMOS | 2,500.00 |
| | ASHA L JAMES | 1,250.00 |
| LEE, JOYCE O | PRINCELLA E LEE | 1,250.00 |
| | HOLLY H LEE-SUTTON | 1,250.00 |
| LOVING, CHRISTINE | NOEL STEWART | 2,500.00 |
| | SYBIL STEWART | 2,500.00 |
| LYNN, MARION S | MARION S LYNN ESTATE | 5,000.00 |
| MARENTIC, FRED W | ALFREDA MARENTIC | 5,000.00 |
| MARTIN, ANTHONY GRAY | JUANITA A. MARTIN | 3,493.42 |
| MAZZETTI, SHERRY L | SHERRY MAZZETTI DEC OF TR | 5,000.00 |
| MITCHELL, JESSIE M | MARCUS G MITCHELL | 5,000.00 |
| NASSOS, HELEN | NICHOLAS E NASSOS | 2,500.00 |
| NELSON, SUSAN K | BENJAMIN W HARVEY | 2,107.68 |
| NICKERSON, ELEANORA | AMON NICKERSON | 1,650.00 |
| PLUNKETT, MARY | MEGHAN A PLUNKETT | 1,250.00 |
| POLK, EVELYN F | EVELYN JOELLA GREEN | 650.91 |

| Deceased | Beneficiary | Amount |
|----------------------------|------------------------|---------------|
| POPE, JOHNNIE M | OTIS E POPE | 5,000.00 |
| PORTER, ANN MARI | REBECCA J STOCKWELL | 833.34 |
| | BARBARA A HORVATH | 1,666.67 |
| PREER, JOAN C | ANDREW PREER | 5,000.00 |
| REST, JUNE | DANIEL B REST | 1,250.00 |
| | NEIL REST | 1,250.00 |
| ROSS, ELLEN J | MELODYE L YANCEY | 2,500.00 |
| ROZIER, ANITA ELAINE | TACARRA M DURR | 750.00 |
| SAPIENZA, STEVEN E | DARLENE A. SAPIENZA | 5,000.00 |
| SHULDES, L JUNE | ROBERT WILLIAM SHULDES | 5,000.00 |
| SIMPSON-HUNTINGTON, AUDRIA | ANGELA L THOMAS | 2,500.00 |
| SKIRHA, JAMES D | ROSE ANN SKIRHA | 5,000.00 |
| SLICK, F LEE | ROSEMARY A. SLICK | 4,950.00 |
| | RACHEL E SLICK-GALVIN | 50.00 |
| SMITH, JEAN C | RICHELLE A MARSHALL | 2,500.00 |
| | RICHARD B SMITH | 2,500.00 |

| Deceased | Beneficiary | Amount |
|---------------------------|--------------------------|---------------------|
| SMITH, MINNIE O | ROSEMARY BEATER | 2,500.00 |
| | LOUIS J SIBBIE | 2,500.00 |
| SMITH, OUIDA B | STEVEN B SMITH | 1,666.67 |
| | ROSALYN I SMITH-PHILLIPS | 1,666.67 |
| SOLIN, FLORENCE A | LAWRENCE J SOLIN | 2,500.00 |
| SPARKS, SHIRLEY K | DONALD W SPARKS | 5,000.00 |
| TOBIN, HARRY | DOROTHY C TOBIN | 5,000.00 |
| WARD, AUDREY P | HERSCHEL SHERMAN COX | 5,000.00 |
| WASHINGTON, WANDA JUAREZE | WALTER J WASHINGTON | 10,000.00 |
| WEILER, BARBARA | BARBARA WEILER TRUST | 5,000.00 |
| WILSON, BLANCHE V | JOHN C WILSON | 1,666.66 |
| ZIMMERMAN, ALICE C | NANCY Z MUTH | 2,500.00 |
| | THOMAS J. ZIMMERMAN | 2,500.00 |
| | | \$284,390.77 |

| Deceased | Beneficiary | Amount |
|--|-------------------------|---------------------|
| REFUND OF CONTRIBUTIONS | | |
| BRYANT, TONY | VALERIE E DAVIS-BRYANT | 52,818.60 |
| FISHER, JEFFREY D | GREGORY S FISHER | 4,348.84 |
| | ROBERT L FISHER | 4,348.88 |
| | BEVERLY A FISHER | 4,348.83 |
| HELM-ROGERS, TERESA MONICA | LAUREN T ROGERS | 41,114.76 |
| | SEAN ROGERS | 41,114.64 |
| | RYAN E ROGERS | 41,114.65 |
| NEELY, BERTRAND B | BERTRAND B NEELY ESTATE | 352.60 |
| SMITH, MARLYNNE C | CHARLES H SMITH | 24,970.18 |
| WASHINGTON, WANDA JUAREZE | WALTER J WASHINGTON | 181,545.11 |
| | | \$396,077.09 |
| GRAND TOTAL OF ALL DEATH BENEFITS | | \$680,467.86 |

REFUNDS

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

09/01/2017-09/30/2017

2.2 Excess Contributions

| | |
|---------------------------------------|-----------------|
| GREEN, PAMELA CECILE | 3,835.97 |
| TOTAL 2.2 EXCESS CONTRIBUTIONS | 3,835.97 |

Contract OverPayment

| | |
|-----------------------------------|------------------|
| GABRICK, JULIE ANN | 6,088.74 |
| GILSON, JACQUELINE MINK. | 97.52 |
| GOFF, LINDA SUSAN | 8,474.67 |
| HOLLIDAY, DEBBIE SHARON | 1,009.14 |
| TAKAOKA, ARTHUR KENNY. | 1,011.35 |
| TOTAL CONTRACT OVERPAYMENT | 16,681.42 |

Excess Contributions

| | |
|-------------------------------------|-----------------|
| ABARAVICH, AILEEN GRIFFIN | 87.21 |
| HALE, GERALD E | 67.27 |
| JAMES, CHARLOTTE MARIE. | 7.53 |
| KOTEFF, STEVEN ANTHONY. | 13.62 |
| LUDLOW, THERESA ANN | 20.14 |
| MANGIANTINI, NANCY J | 26.48 |
| NEHF, MICHAEL J. | 9,125.58 |
| SHERWOOD, GAIL EILEEN. | 8.47 |
| TIERNEY, JOHN CHARLES | 25.40 |
| WATSON, MARIE | 30.24 |
| TOTAL EXCESS CONTRIB. | 9,411.94 |

Survivor Contributions

| | |
|-------------------------------------|-----------|
| ABARAVICH, AILEEN GRIFFIN | 137.95 |
| ARMSTRONG, SHARON GAIL | 16,461.26 |
| ASKINS, JANETTA | 3,376.16 |
| BALESH, LORRAINE MARIE | 120.15 |
| BARNES, DANA LAVERNE | 15,394.22 |
| BIVENS, SHERRILYN | 12,298.02 |
| BRYANT, MAMIE | 14,091.55 |
| CARTER, DEBORAH ANN | 15,459.70 |
| CAVARETTA, NANCY CAROL | 167.61 |

| | |
|--|-------------------|
| CLARK, SHEILA ANN | 125.07 |
| COUPAUD, HELENA. | 18,073.13 |
| CRAIG, CAROLE MARIE. | 13,610.78 |
| FLORES, SONIA. | 123.26 |
| FRANKS, JUSTIN TYLER. | 157.03 |
| GABRICK, JULIE ANN | 17,385.96 |
| GEORGE, HELEN PATRICIA | 102.25 |
| GONCIARCZYK, SHARON ANN | 76.19 |
| GRANNUM, ANDREA RENEE. | 111.42 |
| HALE, GERALD E | 162.15 |
| JOHNSON, ESTHER D | 7,717.16 |
| KELLY, CHERLYN. | 5,312.59 |
| MCAULIFFE, MICHELLE LEE | 10,797.84 |
| MURPHY, MARTHA ANNE NOTHWEHR | 6,120.05 |
| MURRAY, MARGO THEUS | 74.36 |
| NARDI, MARION. | 16,171.88 |
| OAKLEY, TERRI LYNN | 13.18 |
| ROWLAND, JOAN KIMMERLE | 6,043.81 |
| SMITH, MAMIE LOUISE | 1,864.10 |
| SWIATLY, PAUL GERARED. | 128.18 |
| WILDER, DEBBIE MARIE | 13,560.75 |
| WILLIAMS, MARTHA DARLENE. | 163.59 |
| WIRTZ, MARY M. | 15,834.67 |
| TOTAL SURVIVOR CONTRIBUTIONS | 211,236.02 |

Termination Refunds

| | |
|-------------------------------------|-----------|
| ACEVEDO, ISALY M. | 52,485.39 |
| AMBROSE, JOHN M. | 78,826.13 |
| BARNETT, ROBERT W. | 351.04 |
| BARRATT, SAMANTHA. | 9,612.09 |
| BELTRAN, KATRINA B | 26,593.61 |
| BERGER, ERICA | 8,577.04 |
| BOROWSKI, MEGAN ELIZABETH | 13,705.30 |
| BROUSSARD, OANA M | 1,382.67 |
| BROUSSARD, TENIKA. | 79,220.47 |
| BROWN, CYNTHIA J | 5,392.77 |
| BURGARD, JILLIAN. | 21,614.84 |
| CAMPBELL, KEVIN L. | 7,515.28 |
| CAREY, RICHARD P. | 25,258.14 |
| CARR, DOROTHY M. | 3,144.90 |
| CHARLES, MATTHEW | 8,785.64 |
| CLAXTON, CHRISTOPHER M. | 7,290.00 |

| | |
|-------------------------------|------------|
| CONTERATO, TERRISS | .12,143.46 |
| DAMPER, TIARA | .16,098.75 |
| DAVID, LINU M. | .8,617.38 |
| DIXON, ELLA | .3,775.93 |
| ELLIOTT, ANNE-KATRIN G. | .1,282.31 |
| FARR, EMILY A | .24,599.40 |
| FOLEY, KATHLEEN A. | .19,427.46 |
| FORBES, DOMINIQUE A | .23,906.86 |
| FULLILOVE-ADEAGBO, CINDY M | .83,948.40 |
| GARBONKUS, VICTOR A | .76,896.79 |
| GLAISTER, JOHN | .17,832.05 |
| GREINER, HJORDIS B | .1,308.47 |
| HUBBELL, ELIJAH | .20,714.82 |
| JAMES, DIONNE | .15,762.07 |
| JEDYNAK, KATHRYN R | .7,284.56 |
| KENNEDY LANGAN, CARA M. | .5,037.99 |
| KOCK, EMILY | .60,335.56 |
| LALUNA-CHORAK, AMANDA E | .1,908.90 |
| LANCASTER-WILLIAMS, BRANDEN X | .8,540.93 |
| LARSON, ALEXANDRA R | .12,791.82 |
| LISEY-SCHRAM, HEATHER A. | .33,873.32 |
| LLORENTE, MARIA | .5,093.66 |
| LUKE, DIANE L. | .8,971.06 |
| MALETTE, EMILY. | .9,666.65 |
| MARTIN, YEIDRA V | .2,263.99 |
| MARTINEZ-IBANEZ, CARMEN | .14,158.23 |
| MCCARTHY, VERONIQUE | .26,433.10 |
| MINER, LUCYNA MINCIEL. | .59.82 |
| MOHAMMED-RAHMAH, SAFIYYA | .17,782.00 |
| MOLINA PEDRAJAS, LAURA | .5,555.96 |
| NEISTAT, JACLYN MICHELLE | .8,221.46 |
| NIEDOSPIAL, LAUREL | .13,884.16 |
| NILSON, DANIEL J | .4,253.93 |
| ORR, DERRICK LASHAWN. | .90,338.28 |
| OSKVAREK, KRISTINA | .4,157.42 |
| PASTRANA LOZANO, IVAN | .15,709.51 |
| PETERZ, KIMBERLY S. | .11,132.17 |
| PURNELL, EDWARD L. | .3,545.87 |
| RAINEY, JEANINE. | .10,180.89 |
| REYNOSO, VERONICA | .13,315.99 |
| ROSE, STEPHANIE D | .6,566.77 |
| ROSENTHAL, NICOLE A. | .28,513.72 |
| ROSENTHAL, SANDRA K | .411.65 |

| | |
|-------------------------------------|---------------------|
| SELLARS, KATHRYN ARDIS | 10,679.76 |
| SHAMIS, NICOLE S. | 28,389.09 |
| SIDNEY, ERICA E | 5,140.97 |
| SIMMONS, TERRENCE DELANEY | 45,509.53 |
| SMITH, BRIAN D. | 12,627.07 |
| SPITALE, JOSEPH W. | 872.13 |
| SPRANGERS, MEGAN C | 15,514.38 |
| STRATTON, ANASTASIA MARIE | 4,295.71 |
| TAYLOR, DEBORAH. | 1,281.69 |
| TEJADA, ARTURO B. | 10,696.50 |
| THATCHER, MADISON C | 18,171.93 |
| THURNER, ALISON J. | 28,020.15 |
| TOTH, JENIFER JOYCE | 54,573.27 |
| TREASE, ANTHONY STEPHEN | 3,362.28 |
| VARGAS, LEONARDO | 22,992.83 |
| VENHUIZEN, MEGAN | 22,069.34 |
| VIGILANCE, ARLINGTON F | 28,158.64 |
| WARE, MESHA E. | 31,949.48 |
| WATTS, VALERIE J | 336.59 |
| WEYERS, BRIANNA C | 6,129.34 |
| WU, LYDIA. | 24,961.81 |
| ZIEGLER, BRIAN | 31,156.79 |
| TOTAL TERMINATION REFUNDS | 1,512,948.11 |
| GRAND TOTAL OF ALL REFUNDS | 1,754,113.46 |

OUTSIDE TIME

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

The Committee recommends 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 Teacher’s 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 |
|-----------------|-------------------------------------|----------------|--------------|
| Ackerman, Jenny | Greater Lawrence Tech School | Teaching | 1.0000 |
| Ackerman, Jenny | Lowell Public Schools | Teaching | 1.0000 |
| Harris, Shelly | Thornton Fractional School District | Teaching | 0.1000 |
| Shereyk, Kelly | Urbana Middle School District | Teaching | 2.5500 |

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

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

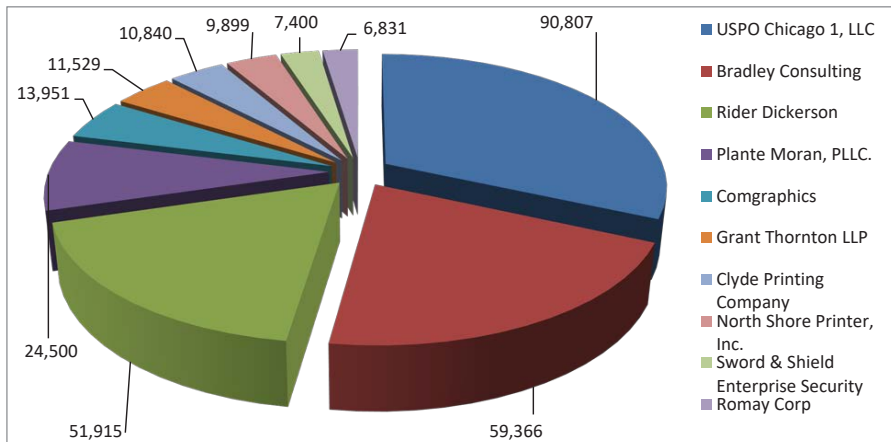
October 3, 2017, Committee Report

Chairperson Padilla presented the October 3, 2017, Finance and Audit Committee Meeting report. (see Exhibit B attached)

Administrative Expenses

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

The following chart represents the top 10 administrative expenses for the month of September 2017, comprising 83% of the total administrative expenses.



1. **USPO Chicago 1, LLC:** rent 9/2017 and tenant services 8/1/17-8/31/17
2. **Bradley Consulting:** consulting service, 7/2017 and 8/2017
3. **Rider Dickerson:** Postage for economic impact mailing, open enrollment 10/2017, and pension retiree fall 2017 newsletter
4. **Plante Moran, PLLC.:** External audit, FY 2017
5. **Comgraphics:** Pension and advice processing services for 6/2017 and 8/2017
6. **Grant Thornton LLP.:** internal audit 7/10/2017-8/9/2017
7. **Clyde Printing Company:** Postage, postcards, and mailing for UHC insurance open enrollment 10/2017
8. **North Shore Printer, Inc.:** Business cards, Trustee business cards, envelopes and open enrollment supplies and postage 10/2017
9. **Sword & Shield Enterprise Security:** security consulting 8/2017 and 9/2017
10. **Romay Corp.:** transcription tape, return to work hearing 8/7/2017, 9/7/2017, 9/8/2017 and 9/11/2017

Administrative Expenses

09/01/17 – 09/30/17

| Vendor | Description | Amount |
|-----------------------------------|---|------------|
| AT & T MOBILITY | DATA ACCESS, 7/24/2017 - 8/24/2017: TRUSTEES | \$1,194.44 |
| ADP SCREENING & SELECTION SERVICE | BACKGROUND CHECK, NEW EMPLOYEES | \$306.12 |
| AMERICAN EXPRESS | RECIPROCAL CONF., 8/27/2017, TINLEY PARK, IL: CAVALLARO | \$38.49 |
| | RECIPROCAL CONF., 8/27/2017, TINLEY PARK, IL: VOHRA | \$40.98 |
| | TRAINING COURSE, ILPA, 7/28/2017: KELSEN | \$2,599.00 |
| | MEMBERSHIP DUES, CITY CLUB OF CHICAGO, 8/1/2017 - 8/31/2018: BURBRIDGE | \$50.00 |
| | MEMBERSHIP DUES, AMERICAN EXPRESS 8/1/2017 - 12/31/2017: CAVALLARO | \$18.33 |
| | DELIVERY SERVICES THRU 8/25/2017 | \$21.22 |
| | EMPLOYEE RECOGNITION REFRESHMENT, 8/8/2017: KELLY | \$1,384.63 |
| | OFFICE SUPPLIES | \$4.59 |
| | AIR, ILPA MEETING, 9/6/2017, WA SHINING. DC: MILLER-MAY | \$138.95 |
| | AIR, KKR INVESTMENT MANAGER MEETING, 10/2/2017 - 10/3/2017, WASHINGTON, DC: MILLER-MAY | \$149.96 |
| | AIR, PERE (PRIVATE EQUITY REAL ESTATES) AMERICA, 11/7/2017 - 11/9/2017, NEW YORK, NY: MILLER-MAY | \$223.96 |
| | AIR, ILPA MEETING, 11/6/2017 - 11/9/2017, NEW YORK, NY: KELSEN | \$260.40 |
| | PEOPLE LOCATOR SERVICE, 8/1/2017 - 8/31/2017 | \$59.85 |
| | CONSTANT CONTACT, EMAIL CREDITS | \$351.23 |
| | ANNUAL CTPF ONLINE SERVICES, 8/23/2017 - 8/22/2018 | \$408.00 |
| | SUPPLIES, RECIPROCAL CONF., 8/15/2017, TINLEY PARK, IL | \$136.80 |
| | SUPPLIES, RECIPROCAL CONF., 8/15/2017, TINLEY PARK, IL | \$12.42 |
| | LUNCH, RETURN TO WORK HEARINGS, 8/1/2017 | \$218.74 |
| | LUNCH, INVESTMENT MANAGER MEETING, 8/4/2017 | \$240.72 |
| | REFRESHMENTS, COMMITTEE AND INVESTMENT MANAGER MEETING, 8/4/2017 | \$54.48 |
| | LUNCH, RETURN TO WORK HEARINGS 8/5/2017 | \$261.64 |

Administrative Expenses

09/01/17 – 09/30/17

| Vendor | Description | Amount | |
|------------------------------------|---|-------------|-------------|
| | REFRESHMENTS, RETURN TO WORK HEARINGS, 8/9/2017 | \$22.33 | |
| | LUNCH, RETURN TO WORK HEARINGS, 8/16/2017 | \$255.35 | |
| | BREAKFAST, RETURN TO WORK HEARINGS, 8/16/2017 | \$243.27 | |
| | LUNCH, TRUSTEE MEETING, 8/17/2017 | \$474.25 | |
| | BREAKFAST, TRUSTEE MEETING, 8/17/2017 | \$196.39 | |
| | LUNCH, INVESTMENT COMMITTEE MEETING, 8/22/2017 | \$290.02 | |
| | BREAKFAST, INVESTMENT COMMITTEE MEETING, 8/22/2017 | \$127.66 | |
| | LUNCH, INVESTMENT COMMITTEE MEETING, 8/22/2017 | \$348.35 | |
| | REFRESHMENTS, RETURN TO WORK HEARINGS, 8/24/2017 | \$27.67 | |
| | LUNCH, RETURN TO WORK HEARINGS, 8/24/2017 | \$147.65 | |
| | SUPPLIES, RETURN TO WORK HEARINGS, 8/10/2017 | \$40.26 | \$8,847.59 |
| BRADLEY CONSULTING GROUP, INC. | CONSULTING SERVICE, 7/1/17 - 7/31/17 | \$26,932.50 | |
| | CONSULTING SERVICE, 8/1/17 - 8/31/17 | \$32,433.75 | \$59,366.25 |
| CDW DIRECT | TELEPHONE HEADSETS | \$562.77 | |
| | COMPUTER EQUIPMENT | \$250.65 | \$813.42 |
| CHICAGO MESSENGER SERVICE, INC. | DELIVERY SERVICE THRU 9/3 | | \$199.65 |
| CLYDE PRINTING COMPANY | POSTAGE, UHC MAILING | \$6,475.12 | |
| | OPEN ENROLLMENT POSTCARDS | \$4,365.00 | \$10,840.12 |
| COFFEE UNLIMITED | OFFICE SUPPLIES | | \$11.37 |
| COM ED | ELECTRIC SERVICE, 8/3/2017 - 9/1/2017: SUITE 2650 | \$159.95 | |
| COM ED | ELECTRIC SERVICE, 8/3/2017 - 9/1/2017: SUITE 2600 | \$669.72 | \$829.67 |
| COMGRAPHIC, INC. | PROCESSING, PENSION CHECKS & ADVICES, JUNE 2017 | \$7,002.65 | |
| | PROCESSING, PENSION CHECKS & ADVICES, AUGUST 2017 | \$6,948.20 | \$13,950.85 |
| CUTTING EDGE DOCUMENT | SHREDDING OF CONFIDENTIAL DATA 8/18/2017 | | \$92.00 |

Administrative Expenses

09/01/17 – 09/30/17

| Vendor | Description | Amount | |
|------------------------------|---|------------|-------------|
| DELL MARKETING LP | FLAT SCREEN MONITORS | | \$2,547.86 |
| DIRECT ENERGY | ELECTRIC SERVICE, 8/3/2017 - 8/31/2017: SUITE 2600 | | \$1,576.54 |
| EFL ASSOCIATES | INTERNAL AUDIT SEARCH | | \$1,799.00 |
| GARVEY'S OFFICE PRODUCTS | OFFICE SUPPLIES | \$856.87 | |
| | TRUSTEE SUPPLIES | \$187.75 | \$1,044.62 |
| GOVT FINANCE OFFICERS ASSOC. | REGISTRATION, GOVERNMENTAL GAAP UPDATE, 11/2/2017, CHICAGO, IL: WHITE | | \$135.00 |
| GRANT THORNTON LLP. | INTERNAL AUDIT, 7/10/2017 - 8/9/2017 | | \$11,529.25 |
| HINCKLEY SPRINGS | BOTTLED WATER | | \$4.35 |
| INTL BUSINESS MACHINES CORP. | BUSINESS CONTINUITY SERVICE, 9/8/2017 - 10/7/2017 | | \$2,368.00 |
| IMAGING OFFICE SYSTEMS, INC. | DOCUMENT MANAGER UPGRADE | | \$5,100.00 |
| IRON MOUNTAIN | COMPUTER DAILY BACKUP STORAGE CHARGES, 8/1/2017 - 8/31/2017 | | \$826.88 |
| LEXISNEXIS | MEMBER INFORMATION SEARCH, 7/1/2017 - 7/31/2017 | \$321.00 | |
| | MEMBER INFORMATION SEARCH, 8/1/2017 - 8/31/2017 | \$321.00 | \$642.00 |
| MILLER-MAY, ANGELA | REIMBURSE, INVESTMENT CONF., 9/7/2017, WASHINGTON, DC | | \$67.38 |
| MOODY, LATEEF | REIMBURSE, RECIPROCAL CONF., 8/28/2017, TINLEY PARK, IL | | \$58.01 |
| NORTH SHORE PRINTERS, INC. | BUSINESS CARDS | \$130.00 | |
| | OPEN ENROLLMENT, POSTAGE, OCTOBER 2017 | \$3,872.88 | |
| | OPEN ENROLLMENT, SUPPLIES, OCTOBER 2017 | \$4,850.00 | |
| | ENVELOPES | \$814.00 | |
| | TRUSTEE BUSINESS CARDS | \$232.00 | \$9,898.88 |
| OFFICE CONNECTION | OFFICE FURNITURE | | \$5,431.88 |
| PLANTE MORAN, PLLC. | EXTERNAL AUDIT, FY 2017 | | \$24,500.00 |
| RIDER DICKERSON | POSTAGE, ECONOMIC IMPACT MAILING | \$1,940.00 | |
| | POSTAGE, PENSION RETIREE NEWSLETTER, FALL 2017 | \$6,165.35 | |

Administrative Expenses

09/01/17 – 09/30/17

| Vendor | Description | Amount | |
|--------------------------------------|--|-------------|--------------|
| | POSTAGE, OPEN ENROLLMENT, OCTOBER 2017 | \$43,809.30 | \$51,914.65 |
| ROMAY CORP | TRANSCRIPTION TAPE, RETURN TO WORK HEARING, 8/7/2017 | \$2,079.40 | |
| | TRANSCRIPTION TAPE, RETURN TO WORK HEARING, 9/7/2017 | \$1,768.90 | |
| | TRANSCRIPTION TAPE, RETURN TO WORK HEARING, 9/8/2017 | \$1,829.00 | |
| | TRANSCRIPTION TAPE, RETURN TO WORK HEARING, 9/11/2017 | \$1,153.80 | \$6,831.10 |
| ROOKS, CHERYL | TUITION REIMBURSEMENT, 1 CLASS | | \$976.50 |
| SAMAYOA, EDGAR | REIMBURSEMENT, LOCAL MEETING, 9/12/2017, CHICAGO, IL | | \$63.99 |
| SCALABLE SOFTWARE, INC. | MAINTENANCE, WININSTALL SOFTWARE, 8/1/2017 - 7/31/2018 | \$1,190.20 | |
| | LICENSES, WININSTALL MANAGEMENT SUITE, 8/1/2017 - 7/31/2018 | \$1,440.00 | \$2,630.20 |
| SENTINEL TECHNOLOGIES, INC. | MANAGED SERVICES, 8/1/2017 - 8/31/2017 | | \$1,953.60 |
| SIKICH, LLP. | FINANCE CONSULTING, 9/15/2017 | | \$222.00 |
| STAFF SALARY - CTPF | OFFICE SALARY FOR SEPTEMBER 2017 | | \$566,337.56 |
| SUN LIFE ASSURANCE COMPANY OF CANADA | EMPLOYEE BENEFIT INSURANCE, 9/1/2017 - 9/30/2017 | | \$3,823.16 |
| SWORD & SHIELD ENTERPRISE SECURITY | SECURITY CONSULTING, 8/1/2017 - 8/31/2017 | \$3,700.00 | |
| | SECURITY CONSULTING, 9/1/2017 - 9/30/2017 | \$3,700.00 | \$7,400.00 |
| TERREMARK NORTH AMERICA, INC. | DAILY VAULTING ADDITIONAL COVERAGE, 9/1/2016 - 9/30/2016 | \$292.60 | |
| | DAILY VAULTING ADDITIONAL BACKUP, 10/1/2017 - 10/31/2017 | \$1,288.00 | |
| | DAILY VAULTING ADDITIONAL COVERAGE, 7/1/2017 - 7/31/2017 | \$332.31 | |
| | DAILY VAULTING ADDITIONAL BACKUP, 8/1/2017 - 8/31/2017 | \$1,288.00 | \$3,200.91 |
| TKOS II, LLC. | WATER DAMAGES, NET OF INSURANCE PAYMENT | | \$2,488.56 |
| USPO CHICAGO 1, LLC. | RENT, 9/1/2017 - 9/30/2017, SUITES 2600 & 2650 | \$53,947.50 | |
| | OPERATING EXPENSES, 9/1/2017 - 9/30/2017, SUITES 2600 & 2650 | \$35,356.00 | |
| | TENANT SERVICES, 8/1/2017 - 8/31/2017 | \$1,503.20 | \$90,806.70 |

Administrative Expenses

09/01/17 – 09/30/17

| Vendor | Description | Amount |
|-----------------------------------|---|----------------------------|
| VISION MAI, LLC. | LEGISLATIVE CONSULTING, 9/1/2017 - 9/30/2017 | \$6,188.58 |
| WORKPLACE SOLUTIONS | EMPLOYEE ASSISTANCE PROGRAM, 7/1/2017 - 7/31/2017 | \$300.44 |
| PHYSICIANS, DISABILITY APPLICANTS | | |
| ACCESS MEDICAL EVALUATIONS | EVAL & REPORT, R.B. BY DR. PANG | \$800.00 |
| | EVAL & REPORT, R.B. BY DR. SHAH | \$800.00 |
| | EVAL & REPORT, G.G. BY DR. SHAH | \$800.00 |
| RECORD COPY SERVICES | MEDICAL RECORDS, B.T. BY DR. EVANS | \$89.75 |
| | MEDICAL RECORDS, H.G. BY NORTHSHORE HOSPITAL | \$79.75 |
| | MEDICAL RECORDS, M.V. BY DR. PATRAS | \$69.75 |
| | | <u>\$2,639.25</u> |
| | | <u><u>\$911,758.33</u></u> |

Chairperson Padilla moved the report of the Committee on Finance and Audit to the omnibus.

REPORT OF THE COMMITTEE ON COMMUNICATIONS

Chairperson Rehak presented the Communications summary. He noted communications activities within the month of October.

REPORT OF THE COMMITTEE ON TECHNOLOGY

Technology Committee Meeting Scheduled

Chairperson Rehak stated that he has scheduled a Technology Committee Meeting on October 26, 2017, at 2:30 p.m.

REPORT OF THE PERSONNEL COMMITTEE

September 27, 2017, Committee Report

Chairperson Reilly presented the September 27, 2017, Personnel Committee Meeting report. (see Exhibit C attached)

September 28, 2017, Committee Report

Chairperson Reilly presented the September 28, 2017, Personnel Committee Meeting report. (see Exhibit D attached)

Motion to Retain EFL as Search Firm (If Necessary) for Hiring of CBO, Approved

Ms. Reilly made a motion, seconded by Ms. Ashford, to retain EFL as a search firm (if necessary) for the hiring of a Chief Benefits Officer. The motion passed by the following roll call vote:

Ayes: Ms. Ashford, Ms. Eshoo, Mr. Redfeairn, Mr. Rehak, Ms. Reilly, Ms. Padilla, Ms. Ward – 7

REPORT OF THE COMMITTEE ON ELECTIONS

Chairperson Eshoo stated that the Election Committee held a meeting on October 5, 2017, to verify the winners and eligible candidates and to declare nominations in the 2017 CTPF Teacher and Principal-Administrator Elections. She stated that communication will be sent announcing the winners.

Pension Representative Stipends

Mr. John Schomberg, Chief Legal Officer, reported that according to the Election Policy, pension representatives receive a \$50 stipend for completing all election training and another \$50 stipend for distributing election materials and performing other tasks as assigned. Mr. Schomberg addressed the Board regarding the payment of stipends this year in the absence of a teacher trustee election. While some election materials were distributed, no election training took place.

Motion to Approve Certain Pension Representative Stipends, Approved

Ms. Ashford made a motion, seconded by Ms. Eshoo, to approve the payment of a \$50 stipend for distributing election materials and performing other tasks as assigned to the school Pension Representatives.

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the month of October. He noted the wonderful job done by Angela Miller-May at the Senate Hearings held on October 16th, 2017. Mr. Burbridge addressed questions raised by the Trustees.

OMNIBUS VOTE

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

Ms. Padilla left the meeting.

COMMUNICATIONS

Illinois Freedom of Information Act Requests

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

- Mr. Zack Cziryak, *Financial Investment News*, requested an investment summary report. The request was granted.
- Ms. Haley Parker, Prequin, requested recent records of Commitments, Contributions, Distribution, Value, and IRR as of December 31, 2016, and March 31, 2017. The request was granted.

ADJOURNMENT

The meeting adjourned at 5:43 P.M.

Respectfully submitted,

A handwritten signature in cursive script that reads "Bernice Eshoo". The signature is written in dark ink on a light-colored, slightly textured paper background.

Respectfully submitted,
Bernice Eshoo

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

**Executive Session – Official Report
Thursday, October 19, 2017**

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, October 19, 2017.

The President, Mr. Jay Rehak, called the meeting to order at 9:39 a.m.

ROLL CALL

Members present: Ms. Lois Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward – 11.

Members absent: Mr. Jeffery Blackwell – 1.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*) (in part), Ms. Mary Cavallaro (*Deputy Executive Director*)(in part), Mr. John Schomberg (*Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding internal controls and personnel matters. No action was taken.

There being no further business, the executive session adjourned at 2:00 p.m.

Respectfully submitted,



Respectfully submitted,
Bernice Eshoo

EXHIBIT A**Investment Committee Informal Meeting****Summary of Presenters****October 6, 2017**

Attendees: CTPF Trustees: Tina Padilla, Jeffery Blackwell, Bob Bures, Mary Sharon Reilly, Bernice Eshoo and Lois Ashford.

Staff: Kelly Paulk, Andrew Kelsen, Angela Miller-May, Barbara Meyer, Charles Burbridge, John Freihammer, and Juventina Garcia.

Others: Yosangel Haddad of Callan Associates, Vennie Lyons and Winston Blake of Attucks Asset Management

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. Peregrine Capital Management – Gary Nussbaum and Stefanie Adams presented their firm's Large Cap Growth strategy. The firm has \$4.2B AUM with \$0.5B in this strategy. Peregrine Capital was founded in 1984 and is 100% employee owned. The strategy seeks to translate a high portfolio earnings growth rate directly into superior long-term absolute and relative investment terms.
- 10:00 a.m. Kayne Anderson Real Estate Advisors – Al Rabil and Lincoln Singleton presented their firm's Private Equity strategy. The firm has \$25.5B AUM. Kayne Anderson is a real estate investor in senior housing, medical office, and off-campus student housing. Kayne Anderson is majority owned and has raised dedicated private equity funds totaling approximately \$5.7B in commitments and is a part of Kayne Anderson Capital Advisors.
- 10:30 a.m. Actis Private Equity – Andrew Newington, Adiba Ighodaro and Carlton Byrd presented their firms Private Equity strategy. The firm has raised \$13B since inception. Actis invests in growth markets across Africa, Asia, and Latin America. The strategy focuses on consistent competitive returns through responsible insight gained from trusted relationships and deep sector expertise. The firm is owned by an internationally and gender diverse partnership and has business units of Private Equity, Energy, Infrastructure, and Real Estate.
- 11:00 a.m. PIPV Capital – Osagie Imasogie presented his firm's Private Equity strategy. The firm has \$602B AUM and is 70% woman and minority owned. PIPV's strategy focuses on acquiring revenue-generating, off-patent, branded medicines in the life of sciences space. The firm targets Pharmaceuticals and Biotechnology. PIPV is currently raising a new fund with a \$500M target.

11:30 a.m. Sumitomo Mitsui Trust Bank (SuMi Trust) – Kuniyuki Sugihara, Yusuke Karaube and David Lee presented their firm’s Japanese Fundamental Growth strategy. The firm is majority owned and was founded in 1924. SuMi Trust has \$474B AUM and the firm’s flagship Japan Fundamental Growth Strategy has \$7.5B in assets. The strategy is a bottom-up high conviction strategy that identifies undiscounted growth potential by leveraging their in-house research team.



Chicago Teachers' Pension Fund

**FINANCE & AUDIT COMMITTEE REPORT**

Date: October 3, 2017

Submitted by: Ms. Tina Padilla, Chairperson

Meeting Time: 4:30 p.m.—6:04 p.m.

Exhibit B**ATTENDEES**

| Trustees | Staff | Consultants |
|-------------------------|---|-----------------------------------|
| Ms. Tina Padilla, Chair | Mr. Charles Burbridge, Executive Director | Mr. Joseph Burns, Outside Counsel |
| Mr. Jay Rehak | Mr. John Schomberg, Chief Legal Officer | |
| Ms. Mary Sharon Reilly | | |
| Mr. Gregory Redfeairn | Ms. Mary Cavallaro, Deputy Executive Director | |
| | Ms. Alise White, Chief Financial Officer | |
| | Ms. Saron Tegegne, Director of Finance | |
| | Ms. Vandana Vohra, Chief Technology Officer | |

AGENDA ITEMS

- Cash Flow Analysis
- Executive Session

Motion to Change Order of Agenda and go Into Executive Session, Approved

Ms. Reilly made a motion, seconded by Mr. Rehak to change the order of agenda and go into executive session for the purpose of discussing internal audit control. The motion passed unanimously.

Executive Session

The executive session lasted from 4:34 p.m. until 5:34 p.m.

Open Session

Mr. Redfeairn made a motion, seconded by Mr. Rehak, to go into open session. The motion passed unanimously.

Cash Flow Analysis

Ms. Alise White, Chief Financial Officer, and Ms. Saron Tegegne, Director of Finance, reviewed and discussed the FY 2018 Preliminary Projected Cash Flow Analysis. They explained in detail the cash on hand and cash disbursements line items. They both addressed questions raised by the Committee.

The meeting adjourned at 6:04 p.m.

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

Executive Session – Official Report
Tuesday, October 3, 2017

An executive session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, October 3, 2017.

The Chair, Ms. Tina Padilla, called the meeting to order at 4:30 p.m.

ROLL CALL

Members present: Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, and Mr. Gregory Redfeairn – 4

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, Ms. Mary Sharon Reilly, and Ms. Gail D. Ward – 8.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding internal controls. No action was taken.

There being no further business, the executive session adjourned at 5:34 p.m.

Respectfully submitted,

Tina Padilla
Chair



Chicago Teachers' Pension Fund



PERSONNEL COMMITTEE REPORT

Date: September 27, 2017
 Submitted by: Ms. Mary Sharon Reilly,
 Chairperson
 Meeting Time: 4:26 p.m.—6:57 p.m.

Exhibit C

ATTENDEES

| Trustees | Staff | Consultants |
|-------------------------------|--|---------------------------------|
| Ms. Mary Sharon Reilly, Chair | Ms. Lauren Axel, Human Resources Manager | Ms. Mary Hobson, EFL Associates |
| Ms. Tina Padilla | Ms. Renee Schildgen, Associate General Counsel | |
| Mr. Jay C. Rehak | Mr. Joseph Burns, Outside Counsel | |
| Ms. Gail Ward | | |

AGENDA ITEMS

- Executive Session

EXECUTIVE SESSION

Ms. Padilla made a motion, seconded by Mr. Rehak, to go into executive session for the purpose of discussing personnel matters. The motion passed unanimously.

The executive session lasted from 4:26 p.m. until 6:56 p.m.

OPEN SESSION

Ms. Padilla made a motion, seconded by Ms. Ward, to go into open session. The motion passed unanimously.

ADJOURNMENT

Ms. Padilla made a motion, seconded by Ms. Ward, to adjourn the meeting. The motion passed unanimously.

The meeting adjourned at 6:57 p.m.

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

**Executive Session – Official Report
Wednesday, September 27, 2017**

An executive session of the Personnel Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Wednesday, September 27, 2017.

The Chair, Ms. Mary Sharon Reilly, called the meeting to order at 4:26 p.m.

ROLL CALL

Members present: Ms. Mary Sharon Reilly, Mr. Jay C. Rehak, and Ms. Gail D. Ward – 3

Members absent: Mr. Robert Bures – 1

Other Trustees present: Ms. Tina Padilla – 1

Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*) and Ms. Mary Hobson of EFL Associates (*Consultant*).

Discussion ensued regarding personnel matters.

There being no further business, the executive session adjourned at 6:57 p.m.

Respectfully submitted,



Mary Sharon Reilly
Chair



Chicago Teachers' Pension Fund



PERSONNEL COMMITTEE REPORT

Date: September 28, 2017

Submitted by: Ms. Mary Sharon Reilly,
Chairperson

Meeting Time: 4:26 p.m.—7:09 p.m.

Exhibit D

ATTENDEES

| Trustees | Staff | Consultants |
|-------------------------------|--|---------------------------------|
| Ms. Mary Sharon Reilly, Chair | Ms. Lauren Axel, Human Resources Manager | Ms. Mary Hobson, EFL Associates |
| Ms. Lois Ashford | Mr. John Schomberg, Chief Legal Officer | |
| Ms. Tina Padilla | Mr. Joseph Burns, Outside Counsel | |
| Mr. Jay C. Rehak | | |
| Mr. Gregory Redfeairn | | |

AGENDA ITEMS

- Executive Session

EXECUTIVE SESSION

Mr. Rehak made a motion, seconded by Ms. Ashford, to go into executive session for the purpose of discussing personnel matters. The motion passed unanimously.

The executive session lasted from 4:27 p.m. until 7:09 p.m.

Lost Quorum

No motion could be made to move out of executive session into regular session, or to adjourn. Discussions ended at 7:09 p.m.

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

**Executive Session – Official Report
Thursday, September 28, 2017**

An executive session of the Personnel Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, September 28, 2017.

The Chair, Ms. Mary Sharon Reilly, called the meeting to order at 4:27 p.m.

ROLL CALL

Members present: Ms. Mary Sharon Reilly and Mr. Jay C. Rehak – 2

Members absent: Mr. Robert F. Bures and Ms. Gail Ward – 2

Other Trustees present: Ms. Lois W. Ashford, Ms. Tina Padilla, and Mr. Gregory Redfeairn – 3

Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*) and Ms. Mary Hobson of EFL Associates (*Consultant*).

Discussion ensued regarding personnel matters.

There being no further business, the executive session adjourned at 7:09 p.m.

Respectfully submitted,



Mary Sharon Reilly
Chair