

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

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**Minutes for Release – Official Report  
CTPF Executive Session  
March 15, 2018**

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The following minutes, releasing either the remainder, portions, or all of the minutes from the listed meetings are submitted for review by the Board and for release pursuant to the Illinois Open Meetings Act. These minutes are being released pursuant to Section 2.06(d) of the Illinois Open Meetings Act (5 ILCS 120/) because the matters discussed no longer require confidential treatment.

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**AUGUST 20, 2015 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Mr. Robert F. Bures, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 11

Members absent: Ms. Bernice Eshoo – 1

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Ms. Reeves updated the Trustees regarding the Lyondell litigation and hiring Ice Miller to represent the Fund in the action.

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**SEPTEMBER 17, 2015 — REGULAR BOARD MEETING**

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

Members absent: Mr. Jeffrey Blackwell – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Carol Gilden of Cohen Milstein gave the Board an update on the Intuitive Surgical litigation, including the procedural background, the California settlement conference, and the contingency fee arrangement.

After a discussion of a return to work (“RTW”) issue, related to Tricia Burke, the Board discussed a lawsuit involving RTW and Marjorie Aitken.

Trustee Wohl discussed potential conflicts of interests for multi-client lobbyists.

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## **OCTOBER 22, 2015 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 11

Members absent: Dr. Walter E. Pilditch – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns and Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Board and staff discussed possible litigation over CPS’s submission of data from approximately 2007-2012, arising out of a CPS conversion. The Trustees discussed a response to CPS and what adjustments and reimbursements, if any, should be made.

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## **JANUARY 21, 2016 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 11

Members absent: Dr. Walter E. Pilditch – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Board discussed the return to work case of Linda Casey.

The Board discussed the illness of one of the Trustees.

The Board and staff reviewed the five-year internal audit plan with the internal auditor.

The Board discussed the internal auditor’s performance of the required functions and the potential for additional internal or external assistance.

The Board discussed Mitchell & Titus's performance and an RFP after completion of audit.

The Board discussed the performance of employees in the Benefits Department, Investment team staffing, merit increases, reclassification of employees, market salary classifications, promotions, and consequential salary increases.

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## **FEBRUARY 18, 2016 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Gail D. Ward Mr. Raymond Wohl – 8

Members absent: Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jerry Travlos – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Mr. Burns updated the Board on the Rita Dunn matter, that the Court entered a default judgment, and that there would be a prove-up in March.

The Trustees and the Executive Director discussed a number of personnel matters and the report of the Personnel Committee, including reorganization of the investment team, employee bonuses, procedure and protocol responsibilities, recent salary adjustments and bonuses, and potential retroactive raises.

The Trustees and the Executive Director discussed reorganization of the Benefits Department. The Trustees and the Executive Director discussed responsibility for member records and the potential creation of a member benefits position. The Trustees and the Executive Director discussed the need for positions in Investments.

The Trustees discussed pension contribution responsibilities as to the Fund and Fund staff.

The Trustees discussed engaging a third-party regarding an employee payment issue.

The Trustees, without the Executive Director, discussed the process for evaluating the Executive Director.

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## **MARCH 3, 2016 — SPECIAL BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 10

Members absent: Ms. Tina Padilla, Dr. Walter E. Pilditch – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*) and Ms. Renee Schildgen (*Assistant Legal Counsel*) and Mr. Robert Jurinek (*Internal Auditor*), for a portion.

Mr. Burns discussed a proposal from the Spector Kodroff firm that the Fund petition for lead plaintiff status in the Chipotle class action litigation. Mr. Burns also discussed an employee payment issue and bringing on a forensic accounting firm to review.

Mr. Furlong discussed the internal auditor and the Fund's internal controls. The Board discussed an RFP for a new external auditor. The Board discussed Board governance issues, communication regarding internal control risks, and use of the Audit Committee.

The Board and Mr. Burbridge discussed the Fund's actuarial rate of return and a review of the same by the Fund's actuary.

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## **MARCH 17, 2016 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 11

Members absent: Dr. Walter E. Pilditch – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Renee S. Schildgen, (*Assistant Legal Counsel*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*) and Mr. Robert Jurinek (*Internal Auditor*).

The Board discussed the Chipotle securities class action, an employee payment matter, and internal controls. Outside counsel provided a report regarding the Northern Trust litigation.

Mr. Burbridge and the Board discussed Mr. Burbridge's proposed personnel changes and actions.

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## **MAY 26, 2016 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 8

Members absent: Mr. Jeffery Blackwell, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Gail D. Ward – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Chief Legal Officer/Deputy Executive Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Trustees discussed the qualifications of private equity firms as it relates to diversity.

Keith Karlson from Reimer, Dobrovolny, and Karlson, LLC discussed the Board potentially retaining his firm to identify potential fiduciary risk issues and to work with Grant Thornton on its internal audits. As a preliminary overview, Karlson discussed focusing on committees, Trustee training, the utilization of the Finance & Audit and Investment Committees, and committee structure in the context of risk controls.

Elise Daughhete, Director of Human Resources, discussed a number of personnel-related issues with the Board, including policies, the current CTPF compensation structure, including benefits, approval of an RFP for the Short-Term Disability Policy, Life Insurance, and approval of a Pay Structure Policy.

Associate General Counsel Renee Schildgen discussed return to work appeals and, specifically, the appeal of Lawrence Milkowski. She recommended that the Board not cancel Mr. Milkowski's pension, since the records now demonstrate that he did not exceed the return to work limitations. The Board agreed to approve that recommendation.

Chief Benefits Officer Mary Cavallaro and Benefits Manager Edgar Samayoa discussed the pension calculation and optional service purchase for a former employee.

Mr. Burns updated the Board regarding the Chipotle case and conclusion of the Fund's involvement in the case.

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## **NOVEMBER 17, 2016 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. Raymond Wohl – 10

Members absent: Mr. Mark Furlong, Ms. Gail D. Ward, – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves, (*Deputy Executive Director/Chief Legal Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*), and Mr. Keith Karlson from Reimer, Dobrovolny, and Karlson, LLC.

The Board had an internal control discussion regarding various draft policies. IT staff members Vandana Vohra and Tom Gajewicz discussed draft IT policies, including regarding Application Change Management, Data Breach Response, Firewall, Fund Mobile Device, Telecommuting, Incident Response, Information Backup and Restore, Patch Management, Wireless Internet Access Acceptable Use, and Workstation Security (for HIPAA compliance). The Board and Keith Karlson also discussed draft policies regarding Credit Card Usage and the Board's Delegation of Authority to the Executive Director. There was also a discussion regarding who should have the authority to delegate external legal counsel work.

Keith Karlson discussed the need to make CPS payroll data issues a priority.

The Board, Board Counsel, and the Chief Legal Officer discussed the threatened litigation by Townsend after the termination of its contract and the services performed thereunder.

Mr. Jurinek presented the internal audit report. Mary Cavallaro discussed benefit-related issues and Vandana Vohra spoke about IT bug fixes.

Ms. Cavallaro presented non-duty disability cases to the Board for approval.

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## **NOVEMBER 29, 2016 — RISK AND INTERNAL CONTROLS COMMITTEE MEETING**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Mr. Mark Furlong, Ms. Mary Sharon Reilly, Ms. Gail D. Ward, Mr. Raymond Wohl – 6

Members absent: Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Mr. Jerry Travlos – 6

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves, (*Deputy Executive Director/Chief Legal Officer*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton presented regarding its 2016-17 project timeline, including its census data control and pension calculation control review timelines. Grant Thornton discussed process improvement recommendations relating to timely, accurate data from CPS, and pension and benefit calculations. Grant Thornton provided a budget update and project updates, including regarding IT, job descriptions, policies, accounting, internal audit, and charter school payroll audits.

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## **JANUARY 10, 2017 — RISK AND INTERNAL CONTROLS COMMITTEE MEETING**

Members present: Ms. Lois W. Ashford, Mr. Mark Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 6

Members absent: Mr. Robert F. Bures, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Gail D. Ward – 6

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), Ms. Mary Cavallaro (*Chief Benefits Officer*), Mr. Robert Jurinek (*Internal Auditor*)

Lauren Bruce from Grant Thornton discussed GT's review of investment controls and accounting reconciliations. Ms. Bruce further discussed the internal audit timeline and progress. Ms. Bruce discussed the charter school pilot payroll internal audits, including current progress and scope of work. The Trustees discussed various aspects of the charter school payroll audit protocols and charter school instructor licensure requirements under the School Code. Carl Mowery from GT discussed its work on draft job descriptions and policies.

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## **JANUARY 19, 2017— REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Gail Ward, Mr. Raymond Wohl – 10

Members absent: Mr. Jerry Travlos – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton presented its strategic IT assessment. The Board discussed data quality and project management. GT presented its project update, including the timeline for policy drafts.

Ms. Reeves discussed charter school delays in submitting payroll records and timely contributions, as well as the issue of whether billing for delays should be on a school basis or charter holder/network basis. The Board decided that it should be on a charter holder/network basis.

Ms. Reeves provided updates on securities litigation, including the Fund's lead plaintiff status for several matters.

IT staff presented RFP results and a recommendation of Halock Security Labs for the Security Baseline RFP.

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**FEBRUARY 16, 2017 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 9

Members absent: Mr. Jeffery Blackwell, Dr. Walter E. Pilditch, Mr. Mark F. Furlong – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton discussed internal audit, consulting, and the charter school pilot payroll internal audits, including delays in charter schools providing requested documentation.

Disability pensions were discussed.

Tom Gajewicz from IT discussed several draft internal control policies, including Wireless Use and IT Governance.

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**MARCH 16, 2017 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 12

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany R. Reeves (*Deputy Executive Director/Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton discussed the status of its internal audit projects and potential risks identified through its audits. Grant Thornton discussed the charter school internal payroll audit, including an additional statement of work.

Tom Gajewicz from IT discussed several draft internal control policies, including Cybersecurity and Security Monitoring.

Ms. Reeves and Chief Benefits Officer Mary Cavallaro briefed the Board regarding a CPS payroll calendar issue.

Mr. Burns discussed the charter school single campus versus individual school billing issue for delayed payroll records and contributions.

Ms. Cavallaro presented disability pension applications.

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**MAY 18, 2017 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. Raymond Wohl – 11

Members absent: Ms. Gail D. Ward – 1

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

Ms. Ashford, Mr. Bures, Ms. Eshoo, Mr. Furlong, Ms. Padilla, Dr. Pilditch, Mr. Travlos and Mr. Wohl left the meeting.

Grant Thornton discussed the pilot payroll internal audit of charter schools, including Noble and CYDI. The Trustees discussed how and when information regarding the draft audit reports could and should be shared with outside parties.

All staff left the room and the Board and Board counsel interviewed two internal auditor candidates.

Director of Investments Angela Miller-May joined the meeting to discuss legal questions relating to Hispania II and how those questions could impact the Fund's potential investment in Hispania III.

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**JUNE 2, 2017 — FINANCE AND AUDIT COMMITTEE MEETING**

Members present: Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 6

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Mark Furlong, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Gail D. Ward – 6

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Board, Staff, and Board Counsel discussed the pilot payroll internal audits, including CTPF's audit role, charter agreements, the Internal Revenue Code lookback rule, charter school instructional certification percentage requirements, and the structure of audits going forward.

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**JUNE 8, 2017 — PERSONNEL COMMITTEE MEETING**

Members present: Mr. Robert F. Bures, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 4

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Gail D. Ward – 8

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*).

The Trustees discussed various personnel matters and authorized the Executive Director to take actions in accordance with the Board's discussion. The Board also discussed and authorized the Executive Director to reimburse an employee for a business expense.



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**JUNE 15, 2017 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Ms. Mary Sharon Reilly, Ms. Ward, Mr. Raymond Wohl – 10

Members absent: Mr. Jay C. Rehak, Mr. Jerry Travlos – 2

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

Grant Thornton presented regarding the status of the pilot payroll internal audits and on the internal audit program.

Staff presented to the Board regarding disability pensions.

Mr. Schomberg discussed the Delaware case brought by the former General Partner for DV Urban in which CTPF prevailed.

Mr. Schomberg and the Board discussed bringing on the Labaton firm to replace one of the Fund's current global securities and class litigation monitoring firms due to the lead attorney moving to Labaton. Mr. Schomberg also discussed the long-term goal of issuing an RFP for both domestic and global monitoring. Mr. Schomberg and Mr. Burns recommended terminating the current global monitoring agreement and entering into a new agreement with the Labaton firm. The Board agreed with the recommendation, subject to Mr. Schomberg and Mr. Burns having a conversation with Labaton's lead global monitoring counsel. The Board, Staff, including the Chief Legal Officer, and Board Counsel discussed CTPF's legal options related to the timing of tax levy payments received as payments from the Chicago Board of Education. The Board, Staff, and counsel discussed an ongoing dialogue with a former employee's attorney regarding resolving that employee's separation from the Fund. The Board discussed other employment separations. The Board discussed a current Fund employee and discussed that employee separating from the Fund. The Board discussed hiring EFL to conduct a search for an internal auditor.

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**JUNE 22, 2017 — SPECIAL MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Gail D. Ward – 8

Members absent: Mr. Mark F. Furlong, Dr. Walter E. Pilditch, Mr. Jerry Travlos – 3

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

The Board and counsel discussed claims by a former employee. The Board and counsel discussed various legal issues and the potential need to retain outside counsel.

Mr. Burbridge and the Board discussed the promotion of Mary Cavallaro from Chief Benefits Officer to *Deputy Executive Director*. The Board consented to the same.

The Board discussed CTPF's legal options related to the timing of tax levy payments received as payments from the Chicago Board of Education, including potential litigation and a potential settlement.

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## **JULY 11, 2017 — PERSONNEL COMMITTEE MEETING**

Members present: Mr. Robert F. Bures, Mr. Jeffery Blackwell, Ms. Mary Sharon Reilly, Ms. Gail D. Ward – 4

Members absent: Ms. Lois W. Ashford, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, Mr. Jerry Travlos – 7

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), and Ms. Lauren Axel (*Human Resources Manager*).

Trustees, Staff, and counsel discussed the search for an internal auditor with Mary Hobson of EFL, including process and pay range.

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## **JULY 20, 2017 — REGULAR BOARD MEETING**

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

Members absent: Mr. Jay C. Rehak – 1

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

Mr. Travlos left the meeting.

Grant Thornton discussed internal audit issues, including its potential retention for FY18. Grant Thornton and the Board discussed the pilot payroll internal audit program, including an additional statement of work for services. Grant Thornton, the Board, and counsel also discussed the difficulty in getting payroll data in a usable format from a charter school's vendor and, in follow-up to the Fund's subpoena, potentially filing a motion to compel the same.

Disability pensions were presented to the Board.

The Board and Staff had a discussion regarding the real estate broker finalists and their presentations.

The Board, Staff, and counsel discussed legal options and a potential memorandum of understanding with the Board of Education relating to the timing of the tax levy pension contributions and State pension contributions.

Mr. Schomberg discussed a call he and Chief Investment Officer Ms. Miller-May had with the Antitrust Division of the Department of Justice relating to how the Fund may have been negatively impacted by the manipulation of foreign exchanges by banks and traders.

Mr. Burns discussed the status of the Gaters Return to Work case.

The Board, Staff, and counsel discussed a former employee and the retention of outside counsel to assist the Board.

Mr. Schomberg discussed the resolution of a former employee's separation from the Fund.

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## **JULY 25, 2017 — RETURN TO WORK HEARINGS**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo – 3

Members absent: Mr. Jeffery Blackwell, 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.

Also in attendance were Samuel Jones (*Hearing Officer*), Mary Cavallaro (*Deputy Executive Director*), and John Schomberg (*Chief Legal Officer*).

Both following morning return to work hearings for Scherrelle Jeffries and Harry Davis and an afternoon return to work hearing for Diana Haywood, the attending Trustees, the Hearing Officer, and Staff discussed the testimony and evidence with the Chief Legal Officer.

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## **AUGUST 17, 2017 — REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Ward – 10

Members absent: Mr. Mark F. Furlong, Mr. Jerry Travlos – 2

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

The Board and counsel discussed an EEOC matter.

The Board, Staff, and counsel discussed legal options, including a potential memorandum of understanding with the Board of Education relating to the timing of the tax levy pension contributions and State pension contributions.

Grant Thornton provided the Board with an update regarding its internal audit and pilot payroll internal audit work.

Mr. Burbidge left the meeting.

The Board and counsel discussed harassment allegations made by an employee against another. The Board directed Board Counsel to conduct an investigation, pursuant to the harassment and bullying provisions of the *Employee Handbook*.

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**SEPTEMBER 21, 2017 — REGULAR BOARD MEETING**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward – 10

Members absent: Ms. Lois W. Ashford, Dr. Walter E. Pilditch, – 2

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*).

Grant Thornton presented regarding the status of the pilot payroll internal audits and a proposed FY18 internal audit plan. The Board, counsel, and Grant Thornton discussed Joshua Johnston Charter School and Prologue, its charter holder, the Joshua Johnston payroll audit report, and the failure to make pension contributions of employee withholdings and potential referral of the matter to the State's Attorney's Office.

Mr. Schomberg and outside counsel from Laner Muchin presented to the Board regarding a proposed severance agreement and general release for a former employee.

Mr. Burbridge and Ms. Cavallaro left the meeting.

The Board and Staff discussed the Executive Director evaluation process and timing.

Mr. Burns updated the Board regarding his firm's investigation into an employee harassment complaint. The Board and counsel discussed follow-up with both employees.

The Board, Staff, and counsel discussed legal options and the status of a potential memorandum of understanding with the Board of Education relating to the timing of the tax levy pension contributions and State pension contributions.

Mr. Schomberg notified the Board that the Fund had been voluntarily dismissed with prejudice from the Lyondell case, regarding claims relating to a leveraged buyout that the Fund received from the pharmaceutical company prior to the company declaring bankruptcy.

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

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CTPF Executive Session  
April 17, 2018**

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**MAY 18, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. Raymond Wohl – 11

Members absent: Ms. Gail D. Ward – 1

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

Ms. Ashford, Mr. Bures, Ms. Eshoo, Mr. Furlong, Ms. Padilla, Dr. Pilditch, Mr. Travlos and Mr. Wohl left the meeting.

The Board discussed various personnel issues, relating to the conduct of several employees.

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**JUNE 8, 2017 – PERSONNEL COMMITTEE MEETING**

Members present: Mr. Robert Bures, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 4

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark Furlong,

Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Gail D. Ward – 8

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*).

The Trustees discussed the search for an Internal Audit Director and interviewed a candidate.

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**AUGUST 7, 2017 – RETURN TO WORK HEARINGS**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Mary Sharon Reilly– 3

Members absent: Ms. Bernice Eshoo, Dr. Walter E. Pilditch – 2

Also in attendance were Samuel Jones (*Hearing Officer*), Mary Cavallaro (*Deputy Executive Director*), and John Schomberg (*Chief Legal Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Alita Abell, Zeinab Abubaker, and Alicia Badillo.

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Shirley Bond, Joyce Lowe, and Demetra Makris.

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**AUGUST 16, 2017 – RETURN TO WORK HEARINGS**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Dr. Walter E. Pilditch, Ms. Mary Sharon Reilly – 5

Members absent: none – 0

Also in attendance were Samuel Jones (*Hearing Officer*), Mary Cavallaro (*Deputy Executive Director*), and John Schomberg (*Chief Legal Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Violet Payne and Jeanette O’Neal.

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Fred Thomas and Gloria Thompson.

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**AUGUST 24, 2017 – RETURN TO WORK HEARINGS**

Members present: Mr. Robert Bures – 1

Members absent: Ms. Lois W. Ashford, Ms. Bernice Eshoo, Dr. Walter E. Pilditch, Ms. Mary Sharon Reilly – 4

Also in attendance were Samuel Jones (*Hearing Officer*), Mary Cavallaro (*Deputy Executive Director*), and John Schomberg (*Chief Legal Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Janice Savitt, Steven Yannias, and Fathyeh Yessin.

The Trustees, the hearing officer, and staff had a discussion regarding the afternoon's Return to Work hearings following the afternoon hearings for the following members: Silvia Lopez, Barbara Peck, Kathleen Penson, and Linda Casey.

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**AUGUST 31, 2017 – RETURN TO WORK HEARINGS**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Dr. Walter E. Pilditch, Ms. Mary Sharon Reilly – 5

Members absent: none – 0

Also in attendance were Samuel Jones (*Hearing Officer*), Edgar Ramirez (*Process Improvement and Analysis Manager*), and John Schomberg (*Chief Legal Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Lizzie Jones and Arthur Slater.

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following member: Barbara Whitmore.

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**SEPTEMBER 27, 2017 – PERSONNEL COMMITTEE MEETING**

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*).

The Trustees discussed the retention of an Internal Audit Director and interviewed candidates.

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**SEPTEMBER 28, 2017 – PERSONNEL COMMITTEE MEETINGS**

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

Members absent: Mr. Robert F. Bures and Ms. Gail D. 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*).

The Trustees discussed the retention of an Internal Audit Director and interviewed candidates.

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**OCTOBER 19, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, 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 – 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*).

The Trustees interviewed Internal Audit Director candidates and discussed the selection of an Internal Audit Director.

The Trustees discussed the performance evaluation and salary of the Executive Director and the leadership of the Fund.

The Trustees discussed confirming the authorization for the Fund to issue an RFP for payroll audit services.

The Trustees discussed disability pension applications.



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

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**Minutes for Release – Official Report  
CTPF Executive Session  
May 17, 2018**

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The following minutes, releasing either the remainder, portions, or all of the minutes from the listed meetings are submitted for review by the Board and for release pursuant to the Illinois Open Meetings Act. These minutes are being released pursuant to Section 2.06(d) of the Illinois Open Meetings Act (5 ILCS 120/) because the matters discussed no longer require confidential treatment.

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**APRIL 28, 2016 – REGULAR BOARD MEETING**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos Ms. Gail D. Ward, Mr. Raymond Wohl – 9

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Dr. Walter Pilditch – 3

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Associate General Counsel Renee Schildgen, Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Ms. Schildgen presented and the Board discussed the return to work cases of Kenneth Denton and Kathleen Nied.

The Trustees, staff, and counsel discussed issues related to the Employee Handbook, including CTPF's holiday schedule, personal days, and the accrual of sick time and unused vacation time.

The Trustees and counsel discussed internal control issues related to the preservation of and access to emails, as well as the applicability of the Open Meetings Act and the Freedom of Information Act to Trustee communications.

The Trustees discussed Statements of Economic Interest.

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**JUNE 23, 2016 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Dr. Walter Pilditch Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Gail D. Ward, Mr. Raymond Wohl – 10

Members absent: Ms. Tina Padilla, Mr. Jerry Travlos – 2

Mr. Blackwell, Mr. Bures, Mr. Furlong, and Dr. Pilditch left during executive session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton presented its Internal Control Assessment and Review, including action items. Discussion included Fund governance, data, business continuity, disaster recovery, and pension benefit calculations.

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**AUGUST 18, 2016 – SPECIAL BOARD MEETING****9:50 a.m. – 10:30 a.m.**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 9.

Members absent: Ms. Bernice Eshoo, Mr. Jerry Travlos, Ms. Gail D. Ward – 3.

Mr. Furlong left during executive session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Trustees, counsel, and staff discussed the retention of Grant Thornton for further internal audit work as well as the role of the in-house internal auditor, both generally and in relation to any further Grant Thornton work.

**11:20 a.m. – 11:59 a.m. and 3:03 p.m. – 3:21 p.m.**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 8

Members absent: Ms. Bernice Eshoo, Mr. Mark F. Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

**11:20 a.m. – 11:59 a.m.**

The Trustees discussed the performance and a salary increase for the Executive Director.

**3:03 p.m. – 3:21 p.m.**

The Trustees and counsel discussed potential litigation relating to a pension overpayment to a former Fund employee.

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**DECEMBER 8, 2016 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 11

Members absent: Mr. Robert F. Bures – 1

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Avi Josefson of Bernstein Litowitz Berger & Grossman LLP presented regarding the Fund potentially joining a shareholder derivative suit against Wells Fargo's senior management for its fraudulent cross-selling to customers, including creating more than two million false accounts. The Board and counsel discussed the same with Mr. Josefson. At the time, the Fund held more than \$40 million, totaling more than 850,000 shares of stock.

Mr. Josefson also presented to the Fund regarding potentially joining a securities class action against Alexion Pharmaceuticals related to its sale of Solaris, including in foreign countries. The Board and counsel discussed the same with Mr. Josefson. The Fund's projected losses were \$1.7 million.

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**SEPTEMBER 12, 2017 – PERSONNEL COMMITTEE MEETING**

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

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Gregory Redfeairn, Mr. Jerry Travlos, Ms. Gail D. Ward – 10

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Ms. Renee Schildgen (*Associate Legal Counsel*), Ms. Lauren Axel (*Human Resources Manager*).

The Trustees, Associate Counsel Schildgen, and HR Manager Axel discussed the timing, steps, and format for the Executive Director's annual evaluation.

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**NOVEMBER 13, 2017 – POLICY COMMITTEE MEETING**

Members present: Ms. Lois W. Ashford, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly – 4

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Jerry Travlos, Ms. Gail D. Ward – 8

Also in attendance were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Renee Schildgen (*Associate General Counsel*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Trustees and staff, including Chief Technology Officer Vandana Vohra, discussed the Acceptable Encryption policy.

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## **NOVEMBER 14, 2017 – FINANCE AND AUDIT COMMITTEE MEETING**

Members present: Ms. Lois W. Ashford, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly – 6

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Ward – 6

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 & Hernandez, Ms. Alise White (*Chief Financial Officer*), Ms. Saron Tegegne (*Director of Finance*), Vandana Vohra (*Chief Technology Officer*).

Grant Thornton reported on its internal audit risk assessment and IT Security Internal Audit and answered Board and staff questions regarding the same.

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## **NOVEMBER 16, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 12.

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

The Trustees, counsel, and staff discussed a potential litigation matter involving a Fund vendor.

The Trustees, counsel, and staff discussed resolving litigation and timing issues related to the pension contribution tax levy and CPS's contributions.

Grant Thornton presented regarding the pilot payroll audit program, including providing staff with the authority to finalize the CYDI and Academy for Global Citizenship reports, an additional statement of work, and regarding internal audit.

The Trustees and staff, led by Chief Technology Officer Vandana Vohra, discussed the Acceptable Encryption policy.

The Trustees, staff, and counsel discussed payroll record submission and pension contribution delinquencies and referring the same to outside counsel for demand letters and, if necessary, lawsuits. The Trustees, staff, and counsel also discussed recalculating delinquency fees on a per charter holder basis and using pay date instead of pay period end date, and providing charter holders with revised invoices, based on the same.

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**DECEMBER 5, 2017 – PERSONNEL COMMITTEE MEETING**

Members present: Ms. Mary Sharon Reilly, Ms. Bernie Eshoo, Mr. Jay C. Rehak, and Ms. Gail D. Ward – 4

Other Trustees present: Ms. Lois W. Ashford, Ms. Tina Padilla, and Ms. Maria J. Rodriguez – 3

Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Board and staff discussed approving additional head count for the Fund's Contract and Procurement Administrator to move from part-time to full-time status.

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**DECEMBER 14, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch (via conference call) Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward – 11

Members absent: Mr. Mark Furlong – 1

Also in attendance were Mr. Charles A. Burbidge (*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*).

The Board and staff discussed a disability pension matter.

The Board and staff discussed approving additional head count for the Fund's Contract and Procurement Administrator to move from part-time to full-time status.

The Trustees and staff discussed resolving litigation and timing issues related to the pension contribution tax levy and CPS's contributions.

The Board, staff, and counsel discussed potential litigation involving a Fund vendor.

Grant Thornton presented regarding the pilot payroll audit program. Board and staff asked questions and discussed the same, including authorizing staff to finalize the payroll audit for Academy for Global Citizenship, the retention of two payroll audit firms to expand the pilot program to all charter schools, authorizing staff to refer Ace Tech and Academy for Global Citizenship to outside counsel for demand letter and, if necessary, lawsuits.

The Internal Audit Director advised the Board of a hotline report related to a personnel matter. The Board directed further investigation.

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**JANUARY 5, 2018 – FINANCE AND AUDIT COMMITTEE MEETING**

Members present: Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly – 4

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 7

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Alise White (*Chief Financial Officer*).

The Board, staff, and counsel discussed both potential and actual demand letters and litigation related to payroll record submission and pension contribution delinquencies.

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**JANUARY 18, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 10

Members absent: Mr. Jerry Travlos – 1

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

Grant Thornton presented regarding the pilot payroll audits and discussed the same with the Board and staff. The Board and staff discussed delegating to staff to finalize the payroll audit for Horizon Science Academy. The Board and staff discussed providing open schools with finalized payroll audits 30 days, absent a request for a reasonable extension, to make the adjustments and to make the underpayments contained in the audit reports.

The Board, staff, and counsel discussed schools' delinquencies in submitting payroll records and making pension contributions and their obligation to pay the statutory penalties, liquidated damages, and interest relating to the same. The Board, staff, and counsel discussed referring schools owing more than \$25,000 in statutory penalties, liquidated damages, and interest to outside counsel for demand letters and, if necessary, lawsuits.

The Board, staff, and counsel discussed entering into a Memorandum of Understanding with the Chicago Board of Education relating to the timing of tax levy payments as well as options if an agreement on an MOU could not be reached.

The Board, staff, and counsel discussed the pension overpayment appeal of Loretta Young-Wright and the return to work on a permanent or annual basis appeal of Stanley Buford.

The Board and staff discussed a non-duty disability pension appeal.

The Internal Audit Director updated the Board of the personnel matter stemming from the earlier hotline report.

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## **JANUARY 25, 2018 – PERSONNEL COMMITTEE MEETING**

Members present: Ms. Bernice Eshoo, Mary Sharon Reilly, Mr. Jay C. Rehak, Ms. Gail D. Ward – 4

Other Trustees present: Ms. Lois W. Ashford and Mr. Gregory Redfeairn – 2

Also in attendance were Ms. Adriane McCoy, (*Internal Auditor Director*), and Ms. Sherrie Voyles of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Internal Audit Director reported on the conclusion of the investigation of the personnel matter first discussed on 12/14/17 and the matter has been closed.

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## **FEBRUARY 8, 2018 – FINANCE AND AUDIT COMMITTEE MEETING**

Members present: Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly – 4

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 7

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

The Committee, staff, and counsel discussed the status of current and likely litigation and demand letters relating to delinquencies in payroll record submissions and pension contributions.

The Committee, staff, and counsel discussed the pilot payroll audits conducted by Grant Thornton and the short-term and long-term transition to other payroll auditors.

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## **FEBRUARY 13, 2018 – RETURN TO WORK COMMITTEE MEETING**

Members present: Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly – 4

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 7

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

The Committee, staff, and counsel discussed the Administrative Law Judge's/hearing officer's recommendations related to the return to work hearings for Barbara Whitmore for the 2014-2015 school year and for the following members for the 2015-2016 school year: Alita Abell, Zeinab Abubaker, Alicia Badillo, Shirley Boyd, Linda Casey, Harry Davis, Diana Haywood, Scherrelle Jeffries, Lizzie Jones, Silvia Lopez, Joyce Lowe, Demetra Makris, Jeanette O'Neal, Violet Payne, Barbara Peck, Kathleen Penson, Janice Savitt, Arthur Slater, Fred Thomas, Gloria Thompson, Steven Yannias, and Fathyeh Yessin.

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## **FEBRUARY 15, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 10

Members absent: Mr. Furlong – 1

Also in attendance were Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Alise White (*Chief Financial Officer*), Ms. Lauren Axel (*HR Manager*), Renee Schildgen (*Associate General Counsel*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Grant Thornton presented regarding the status of their payroll audit pilot program and the plan for them to wrap up their work, completing all audits, subject to any management responses for one school and leaving a portion open, for which management responses and follow-up were still outstanding, for another. There was discussion amongst the Trustees and staff regarding the short-term, middle-term, and long-term plans for conducting payroll audits of all Chicago charter schools, including the RFP for long-term coverage. There was further discussion regarding Grant Thornton needing an additional \$25,000 in order to complete the agreed-upon work, regarding payments to Grant Thornton, to date, and regarding delegating to staff the power to finalize the YCCS payroll audit report.

The Trustees, the Chief Legal Officer, Board Counsel, and staff discussed currently filed litigation against Prologue (related to Joshua Johnston Charter School) and against Urban Prep.

Ms. McCoy presented regarding internal audit matters, including Grant Thornton following up on its observations from its FY2016 to FY2018 audit work. Ms. McCoy also discussed the current Procurement & Contracting Business Process audit and the current RFP out for External and Internal Penetration Testing. Fund staff and the Trustees discussed the termination of an employee for performance-based issues and how the department would be affected.

Chair Rodriguez and Mr. Schomberg discussed the recommendations of the hearing officer and the Return to Work Committee relating to the 2014-2015 school year and 2015-2016 school year Return to Work hearings detailed in the Committee's report. The Trustees discussed and asked questions regarding the same.



**FEBRUARY 27, 2018 – VACANCY COMMITTEE MEETING**

Members present: Mr. Jeffery Blackwell, Ms. Mary Sharon Reilly, and Ms. Gail D. Ward – 3

Other Trustees present: Ms. Bernice Eshoo, Mr. Gregory Redfeairn, and Ms. Maria J. Rodriguez – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), and Ms. Adriane McCoy (*Internal Audit Director*).

The Trustees discussed the vacancy process and policy and the previous processes. The Trustees interviewed the Committee's finalists, Lois Nelson and Carlos Azcoitia, for the Pensioner Trustee vacancy created by the death of Dr. Walter Pilditch. The Trustees both asked and solicited questions from the candidates. Trustee Redfeairn joined the interviews at 4:44 p.m.

The Trustees discussed and deliberated regarding the candidates and their qualifications.

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

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**Minutes for Release – Official Report  
CTPF Executive Session  
June 21, 2018**

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The following minutes, releasing either the remainder, portions, or all of the minutes from the listed meetings are submitted for review by the Board and for release pursuant to the Illinois Open Meetings Act. These minutes are being released pursuant to Section 2.06(d) of the Illinois Open Meetings Act (5 ILCS 120/) because the matters discussed no longer require confidential treatment.

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**JUNE 23, 2016 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Gail D. Ward, Mr. Raymond Wohl – 10

Members absent: Ms. Tina Padilla, Mr. Jerry Travlos – 2

Mr. Blackwell, Mr. Bures, Mr. Furlong, and Dr. Pilditch left during executive session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

As part of Grant Thornton presenting an Internal Control Assessment and Review, the Board discussed forming an *ad hoc* Risk & Internal Controls committee, to be chaired by Trustee Furlong, to hear Grant Thornton's detailed, proposed implementation plan. The Board also discussed the relationship between and the respective roles of the committee and the Board.

Mr. Burns presented several litigation matters, including whether the Fund should jointly seek to be the lead plaintiff in securities litigation against the Lending Club, litigation regarding a deceased member's daughter cashing that member's pension checks after he passed way, and the court's finding in favor of the Fund in the Moody recoupment case. The Board and Mr. Burns discussed all three litigation matters.

Mr. Furlong and Ms. Ward presented to the Board regarding their meeting with UNO regarding UNO's outstanding delinquencies relating to late payroll record and pension contribution submissions. The Board and Mr. Burns discussed, including exploring whether multi-campus charter holders should be billed per charter

or per campus, if they have a single pay date schedule. The Board discussed potentially having further discussions through an *ad hoc* charter school committee.

Personnel Committee Chair Reilly and Director of Human Resources Elise Daughhetee presented to the Board regarding the Personnel Committee report and recommendation. More specifically, they presented regarding proposed pay bands and pay/performance management structure. The Board asked questions regarding and discussed the same with counsel and staff.

While the Board was waiting to go back into open session, Executive Director Burbridge provided a brief update regarding the water leak that occurred over Memorial Day weekend.

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## **JULY 14, 2016 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 9

Members absent: Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Chief Legal Officer & Deputy Executive Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Avi Josefson from Bernstein Litowitz Berger & Grossmann LLP presented to the Board regarding the preliminary settlement of the Northern Trust litigation, including regarding mediation and subsequent negotiations. Mr. Josefson also presented to the Board regarding the Lending Club securities litigation and regarding whether the Board should seek to become lead plaintiff.

Chief Legal Officer & Deputy Executive Director Reeves provided the Board with an update regarding the Lyondell leveraged buyout litigation.

The Board of Trustees discussed with consultants the results of assessments involving fund policies, delegation of authority, and Trustee fiduciary responsibilities.

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## **JULY 25, 2016 – RISK AND INTERNAL CONTROLS COMMITTEE MEETING**

Members present: Ms. Bernice Eshoo, Mr. Robert F. Bures, Mr. Mark F. Furlong, Ms. Mary Sharon Reilly, Ms. Tina Padilla – 5

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward, Mr. Raymond Wohl – 7

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton presented to the Committee on its proposed statement of work, including job descriptions, an IT systems assessment, and policy review and development. The Committee, Board Counsel, counsel Keith Karlson, and Grant Thornton discussed the potential overlaps and division of labor between Karlson and Grant Thornton on policies and job descriptions, including the role of the Policy Committee.

Grant Thornton and the Committee discussed proposed internal audits for 2017 1Q and 2Q.

Executive Director Burbidge noted the demands on staff time that accompany audit work, estimated at 2 hours of staff time for every 1 hour of audit work.

The Committee and Board Counsel discussed next steps and timing.

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## **AUGUST 25, 2016 – PERSONNEL COMMITTEE MEETING**

Members present: Mr. Robert Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Raymond Wohl – 6

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Mark Furlong, Dr. Walter E. Pilditch, Mr. Jerry Travlos, Ms. Gail Ward – 6

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), Ms. Elise Daughhete (HR Director).

The Committee and staff discussed the respective roles of Deputy Executive Director and Chief Legal Officer, as well as feedback from Special Fiduciary Counsel Keith Karlson regarding the same. The Committee and staff discussed the role and authority of the Special Fiduciary Counsel.

The Committee and staff discussed establishing a Chief Financial Officer position. The Committee and staff discussed the structure of committees and the roles of non-committee members who attend committee meetings.

The Committee and staff discussed the internal audit function, evaluating the same, and conducting a search for an internal auditor. The Committee and staff discussed employee healthcare options, including moving from a percentage of income to a percentage of premium model.

Director of Human Resources Daughhete updated the Committee regarding the status of an employee who was on leave. Ms. Daughhete responded to questions from the Committee regarding the same.

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## **SEPTEMBER 15, 2016 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail Ward, Mr. Raymond Wohl – 8

Members absent: Mr. Mark Furlong – 1

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Newport Partners, the replacement General Partner for the DV Urban portfolio, presented regarding both the status of the liquidation process and the legal appeal by the previous General Partner filed in Delaware. .

Carol Gilden of Cohen Milstein presented regarding the Intuitive Surgical case relating to the da Vinci robotic surgical device and regarding the settlement of the same.

Mr. Burns discussed the Abbatiello case related to a member's death benefit and the strategy relating to the same.

The Board, staff, and counsel discussed conducting a pilot payroll audit program to be conducted by Grant Thornton and staying any decision on Noble's request for a delinquency reduction/waiver while the audit is pending.

Internal Auditor Jurinek discussed the Audit Committee charter and internal control audits relating to user access and benefit calculation. Mr. Burbridge provided an update regarding Grant Thornton's internal audit work. The Board, staff, and counsel discussed the appropriate size and structure of the Fund's internal audit function.

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## **OCTOBER 17, 2016 – RISK AND INTERNAL CONTROLS COMMITTEE MEETING**

Members present: Ms. Bernice Eshoo, Mr. Mark Furlong, Ms. Mary Sharon Reilly – 3

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert Burns, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward, Mr. Raymond Wohl – 9

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*) and, Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*)

Grant Thornton provided a general update regarding its internal audit work, including regarding policies and procedures, job descriptions, and accounting services, and the charter school internal payroll audit project.

Grant Thornton walked through its preliminary findings arising out of its IT assessment. As part of that discussion, the Board discussed data submission issues from CPS and charter schools, cyber insurance, and the prospects of commercial, off-the-shelf pension solutions.

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## **APRIL 21, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. Raymond Wohl – 9

Members absent: Mr. Jeffery Blackwell, Dr. Walter E. Pilditch, Ms. Gail D. Ward – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Lauren Bruce and Warren Stippich from Grant Thornton provided the Board with an update regarding their internal audit and pilot payroll audit work. The Board discussed, the internal audit process, prospective litigation, and an RFP to do a payroll audit of the remaining schools. As part of the discussion, the Board and counsel also discussed the status of subpoenaed records from a third-party payroll provider and costs relating to the same.

Staff presented duty and non-duty disability applications.

Ms. Reeves, as Chief Legal Officer, presented regarding recent litigation filed by other parties against a prospective investment fund. Ms. Reeves also presented regarding the Fund becoming a potential lead plaintiff in a securities class action against Teva Pharmaceuticals.

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## **MARCH 15, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

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

Deputy Executive Director Cavallaro provided an update regarding Grant Thornton pilot payroll audits.

Chief Legal Officer Schomberg and Board Counsel Burns presented various litigation matters to the Board, including regarding the status of suits related to payroll record and pension contribution delinquencies against Urban Prep and Young Women's and of demand letters sent to Kwame, Intrinsic, Montessori (Englewood), L.E.A.R.N., and Concept/Horizon and regarding the status of a suit against Prologue, Inc. arising out of the payroll audit of the now-closed Joshua Johnston Charter School.

Chief Legal Officer Schomberg presented regarding draft executive session minutes covering meeting dates between August 2015 and September 2017. Mr. Schomberg discussed the process and due diligence that he went through in compiling the executive session minutes, including (as applicable), but not limited to: listening to the executive session tapes, reviewing the contemporaneous notes of executive session attendees, reviewing the applicable open session minutes and the votes coming out of executive session, and reviewing the applicable committee reports and recommendations.

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## **MARCH 19, 2018 – PERSONNEL COMMITTEE MEETING**

Members present: Ms. Bernie Eshoo, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez, and Ms. Gail Ward – 5

Members absent: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, and Mr. Jerry Travlos – 7

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Ms. Lauren Axel (*HR Manager*).

The Committee interviewed two candidates for the open Chief Benefits Officer position, including Rosemary Ihejirika who was later offered and accepted the position.

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**MARCH 22, 2018 – TECHNOLOGY COMMITTEE MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, and Ms. Maria Rodriguez – 8

Members absent: Ms. Berenice Eshoo, Mr. Mark Furlong, Mr. Jerry Travlos, and Ms. Gail Ward – 4

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*) Ms. Adriane McCoy (*Internal Audit Director*), and Vandana Vohra (*Chief Technology Officer*).

The Committee and staff discussed Grant Thornton's internal audit of IT security and addressed the findings. The Committee and staff discussed changes to and loss of IT personnel related to the same.

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**APRIL 2, 2018 – RETURN TO WORK COMMITTEE MEETING (MORNING SESSION)**

Members present: Ms. Bernie Eshoo, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez – 3

Members absent: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward – 7

Also in attendance were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Jenn Pentangelo (*Benefits Manager*), and Judge Russell Hartigan (*Hearing Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Stanley Stearns, Miriam Valcarcel, and Candace Butera.

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**APRIL 2, 2018 – RETURN TO WORK COMMITTEE MEETING (AFTERNOON SESSION)**

Members present: Ms. Bernie Eshoo, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez – 3

Members absent: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward – 7

Also in attendance were Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Jenn Pentangelo (*Benefits Manager*), and Judge Russell Hartigan (*Hearing Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Dallas Shelton, Kevin Denton, Rose Hensle, and Christine Fair.

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**APRIL 5, 2018 – RETURN TO WORK COMMITTEE MEETING**

Members present: Ms. Maria Rodriguez – 1

Members absent: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Ms. Bernie Eshoo, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail Ward – 11

Also in attendance were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Jenn Pentangelo (Benefits Manager), and Judge Russell Hartigan (*Hearing Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Rosetta Tetteh and Robert Bastyr.

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**APRIL 13, 2018 – FINANCE & AUDIT COMMITTEE MEETING**

Members present: Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez – 7

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward – 5

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mary Cavallaro (*Deputy Executive Director*), Ms. Renee Schildgen (Associate Counsel), Ms. Alise White (*Chief Financial Officer*) and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez

The Trustees discussed a personnel relationship issue with staff.

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**APRIL 17, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Ms. Bernice Eshoo, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 8

Members absent: Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 4

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

The Board discussed consenting to the hire of Rosemary Ihejirika as Chief Benefits Officer.

The Board discussed the legal and Claims & Service Credits Committee recommendations regarding Mr. Luster Jackson's overpayment appeal.

Chief Legal Officer Schomberg presented regarding the status of delinquency and payroll audit litigation and pre-litigation. Mr. Schomberg also discussed payroll audit adjustment letters. The Board and counsel discussed providing authority to send payroll audit adjustment matters to outside counsel if either the neces-



sary adjustments and contributions were not made or if a reasonable extension was not requested within 30 days.

Staff presented a non-duty disability application to the Board.

Mr. Schomberg provided an update regarding the movement of the Fund's primary tax counsel to another law firm. The Board and counsel discussed options, including short-term retention and authorized going out for bid for tax counsel.

Mr. Schomberg presented draft executive session minutes to the Board.

The Trustees and the Internal Audit Director discussed internal control priorities and issues. The Trustees discussed various internal control priorities and issues with the Executive Director.

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## **MAY 1, 2018 – TECHNOLOGY COMMITTEE MEETING**

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

Members absent: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Ms. Berenice Eshoo, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Jerry Travlos, and Ms. Gail Ward – 8.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Vandana Vohra (*Chief Technology Officer*), Ms. Lauren Axel (*HR Manager*), and Mr. Dan Oakes (*Infrastructure Manager*).

Chief Technology Officer Vohra and Infrastructure Manager Oakes presented to the Committee regarding IT Security Administration. The Board and staff discussed the same, including training and the role of the Internal Audit Director.

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## **MAY 9, 2018 – RETURN TO WORK COMMITTEE MEETING (MORNING SESSION)**

Members present: Ms. Bernice Eshoo, Ms. Lois Nelson, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 4

Members absent: Mr. Jerry Travlos – 1

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Charlene Adams, Jerome Alexander, Calvin Heath, and Larry McLemore.  
May 9, 2018 – Return to Work Committee Meeting (afternoon session)

Members present: Ms. Bernice Eshoo, Ms. Lois Nelson, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 4

Members absent: Mr. Jerry Travlos – 1

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Antonia Kentros, Marek Michalski, Ronald Ragsdale, and Shirley Roper.

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## **MAY 10, 2018 – FINANCE & AUDIT COMMITTEE MEETING**

Members present: Ms. Bernice Eshoo, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez – 6

Members absent: Ms. Lois W. Ashford, Mr. Blackwell, Mr. Mark F. Furlong, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward – 6

Also in attendance for a portion of the meeting were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Alise White (*Chief Financial Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Chief Legal Officer Schomberg presented regarding the status of pending delinquency and payroll audit litigation. The Trustees discussed various internal control issues, including separation of duties. The Internal Audit Director reported on the progress of certain projects. The Trustees discussed various issues relating to the role of the IAD and interactions with staff and with Trustees. The Trustees discussed the GT invoices and directed the IAD and Board Counsel to make a report and recommendation regarding any further action.

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

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**Minutes for Release – Official Report  
CTPF Executive Session  
July 19, 2018**

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The following minutes, releasing either the remainder, portions, or all of the minutes from the listed meetings, are submitted for review by the Board and for release pursuant to the Illinois Open Meetings Act. These minutes are being released pursuant to Section 2.06(d) of the Illinois Open Meetings Act (5 ILCS 120/) because the matters discussed no longer require confidential treatment.

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**OCTOBER 20, 2016 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 10

Members absent: Mr. Jeffery Blackwell, Mr. Mark F. Furlong – 2

Mr. Bures, Mr. Furlong, and Dr. Pilditch left the meeting during executive session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton presented regarding both its overall work (including regarding policies, job descriptions, and accounting services/the calculation of benefits) and regarding its strategic IT assessment. Grant Thornton also presented regarding the timing of its internal audit work, both generally and related to the pilot payroll audit. The Trustees asked Grant Thornton questions and discussed adding a charter holder to the pilot payroll audit who had failed to submit any payroll records or contributions for the FY17 school year.

The IT staff and the Board discussed penetration testing and the issuance of two IT security-related RFPs.

Staff, counsel, and the Trustees discussed policies and litigation-related policy issues, including calculating the last month's rate of salary and determining a survivor's pension benefit effective date when a spouse comes forward after benefits have already been provided to other survivors.

The staff and Trustees discussed Executive Session minutes through November 2015. Board counsel discussed a return to work litigation matter. Staff and Trustees discussed the Board's position on an invoice dispute with a Fund vendor. Staff and Trustees discussed a settlement with a vendor relating to water damage to the building.

The Trustees discussed service credit for a former employee, performance evaluation criteria for executive management, and salary compensation for senior management positions. The Trustees also discussed internal control matters as presented by the Internal Audit Director.

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## **MAY 17, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

Also in attendance during all or portions of the meeting were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Ms. Ward joined the meeting during executive session. Mr. Furlong and Ms. Nelson left the meeting during executive session.

Staff presented disability applications. Trustees and staff discussed the Joan Bennett overpayment appeal. The Chief Legal Officer presented and the Board considered Executive Session minutes covering various meetings, in whole or in part, dating from April 2016 through February 2018.

The Trustees briefly discussed return to work issues, including the current limitations. The Trustees and staff discussed joining a lawsuit against opioid manufacturers, distributors, wholesalers, and pharmacy benefit managers or, alternatively, adopting a related resolution.

The Trustees and staff discussed a waiver request by Foundations Charter School.

The Internal Audit Director presented her internal audit report. The Board President discussed procedures for conducting internal controls executive sessions.

The Board and the Human Resources Manager discussed the timing of the Executive Director's evaluation. Other staff members, other than the Internal Audit Director, were not present.

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**JUNE 21, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 12

Also in attendance for portions of the Executive Session (with Mr. Burns attending the entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Ms. Nelson left the meeting during executive session.

Staff presented regarding and the Trustees considered non-duty and duty disability applications. Associate General Counsel Schildgen provided an update regarding an overpayment matter. The Chief Legal Officer presented and the Board considered Executive Session minutes covering meetings, either in whole or in part, dating between June 2016 and May 2018. The Chief Legal Officer presented the extension request for Board Counsel and the Board discussed the same.

The Trustees discussed a personnel matter. The Trustees discussed internal control and risk issues, including the role of the Internal Audit Director, with the Internal Audit Director. The Trustees further discussed the personnel matter.

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**JULY 9, 2018 – RETURN TO WORK COMMITTEE MEETING**

Members present: Ms. Maria Rodriguez, Ms. Lois Nelson, Ms. Mary Sharon Reilly – 3

Members absent: Mr. Jerry Travlos – 1

Also in attendance were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Iherjirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*), and Judge Russell Hartigan (*Hearing Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Lavinia Velez, James Scanlon, Clifford Wagner, Gerald Arena, and Robert Dundee.

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**JULY 10, 2018 – VACANCY COMMITTEE MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Mary Sharon Reilly – 3

Other Trustees present: Ms. Maria J. Rodriguez – 1

The Committee reviewed and discussed the eligible candidates who applied for the Teacher Trustee vacancy created by the retirement of former Trustee Bernice Eshoo. This review and discussion was for the purpose of making a recommendation to the full Board of a candidate to fill the vacancy.

PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
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Retirement Fund of Chicago**

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**Minutes for Release – Official Report  
CTPF Executive Session  
July 19, 2018**

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**OCTOBER 22, 2015 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 11

Members absent: Dr. Walter E. Pilditch – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns and Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Trustees and staff discussed an employer pension contribution underpayment and the Trustees' legal options and follow-up.

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**NOVEMBER 17, 2016 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. Raymond Wohl – 10

Members absent: Mr. Mark Furlong, Ms. Gail D. Ward, – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves, (*Deputy Executive Director and Chief Legal Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*), and Mr. Keith Karlson from Reimer, Dobrovlny, and Karlson, LLC.

Executive Director Burbridge again disclosed his unpaid service on a non-profit board.

The Trustees and staff briefly discussed the submissions of evaluations for a senior employee.

Elise Daughhete, the Director of Human Resources, presented to the Board on possible employee benefit options. The Board discussed and deliberated regarding the same.

Executive Director Burbridge provided a brief timing update on Grant Thornton's work on internal control.

The Board and counsel briefly discussed the audit roles to be played by the Finance & Audit and Risk & Internal Controls committees.

Mr. Burns, Board Counsel, provided a brief update regarding the timing of commencing the pilot payroll audits.

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## **JANUARY 19, 2017 REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Gail D. Ward, Mr. Raymond Wohl – 10

Members absent: Mr. Mark F. Furlong, Mr. Jerry Travlos – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves, (*Deputy Executive Director and Chief Legal Officer*), and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Trustees discussed the performance of the internal auditor.

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## **FEBRUARY 16, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 9

Members absent: Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Deputy Executive Director and Chief Legal Officer updated the Trustees regarding the DV Urban litigation.

The Trustees and staff discussed an employer pension contribution dispute and possible legal options.

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### **MARCH 16, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 12

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany R. Reeves (*Deputy Executive Director and Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Deputy Executive Director and Chief Legal Officer updated the Trustees regarding the DV Urban litigation.

Board Counsel provided a status update regarding an employer pension contribution dispute.

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### **SEPTEMBER 14, 2017 – FINANCE AND AUDIT COMMITTEE MEETING**

Members present: Ms. Tina Padilla, Ms. Mary Sharon Reilly – 2

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail D. Ward – 10

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Alise White (*Chief Financial Officer*), Ms. Saron Tegegne (*Director of Finance*).

Warren Stippich and Lauren Bruce from Grant Thornton presented regarding their risk assessment and proposed audit plan for FY2018 and potential long-term plan for FY2019 and FY2020. Grant Thornton and the Trustees discussed how risk ratings are determined.

Warren Stippich, Lauren Bruce, and Rae Hughes from Grant Thornton provided an update regarding the pilot payroll audits and responded to questions from Trustees and staff regarding the same. The Trustees, Grant Thornton, and staff briefly discussed the legal pension rights of ROTC instructors.



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**SEPTEMBER 21, 2017 – REGULAR BOARD MEETING**

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward – 10.

Members absent: Ms. Lois W. Ashford, Dr. Walter E. Pilditch – 2

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*).

The Trustees and staff discussed an employer pension contribution dispute.

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**NOVEMBER 16, 2017 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, 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, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 12

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

The Trustees and staff discussed an employer pension contribution payment dispute and outstanding judgment.

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**MARCH 15, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

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

The Chief Legal Officer updated the Board regarding efforts to resolve an employer pension contribution dispute.

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**MARCH 22, 2018 – TECHNOLOGY COMMITTEE MEETING**

Committee members present: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Mr. Gregory Redfeairn, Mr. Jay C. Rehak – 4

Committee members absent: Ms. Berenice Eshoo – 1

Other Trustees present: Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, and Ms. Maria J. Rodriguez – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*) Ms. Adriane McCoy (*Internal Audit Director*), and Vandana Vohra (*Chief Technology Officer*).

The Trustees discussed internal audit remediation efforts and status with the Chief Technology Officer and the Internal Audit Director.

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**APRIL 16, 2018 – POLICY COMMITTEE MEETING**

Committee members present: Ms. Tina Padilla, Mr. Jay C. Rehak – 2

Committee members absent: Ms. Lois W. Ashford, Ms. Gail D. Ward – 2

Other Trustees present: Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 2

Also in attendance were Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns (*Board Counsel*) Burns of Jacobs, Burns, Orlove and Hernandez

The Trustees discussed a relationship issue with staff and sought clarification of the scope of matters for executive session from counsel.

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**MAY 17, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

Also in attendance during all or portions of the meeting were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Chief Legal Officer updated the Board regarding efforts to resolve an employer pension contribution dispute and an outstanding judgment.

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## **JUNE 21, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos Ms. Gail D. Ward – 12

Also in attendance for portions of the Executive Session (with Mr. Burns attending the entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Chief Legal Officer updated the Board regarding efforts to resolve an employer pension contribution dispute and an outstanding judgment.

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## **JULY 19, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 8.

Absent members: Mr. Mark F. Furlong, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Gail D. Ward – 4.

Also in attendance for all or portions of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Trustees and staff discussed three non-duty disability applications.

The Trustees and counsel discussed draft executive session minutes.

The Chief Legal Officer provided a status update to the Board regarding efforts to resolve an employer pension contribution dispute and an outstanding judgment. The Chief Legal Officer also provided a status update regarding a draft data sharing memorandum of understanding with the Chicago Board of Education.

The Trustees discussed multiple personnel matters and employee confidential reports to the Internal Audit Director. The Trustees directed the Internal Audit Director to provide additional reports as the investigation continues.

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**AUGUST 6, 2018 – FINANCE AND AUDIT COMMITTEE MEETING**

Members present: Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 5.

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Ms. Lois Nelson, Mr. Jay Rehak, Mr. Jerry Travlos, Ms. Gail D. Ward – 7.

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

Mr. Burbridge, Ms. Cavallaro, and Mr. Schomberg did not attend the latter part of the session.

The Board and staff discussed the Grant Thornton internal audits and the status of remediating the related findings.

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**AUGUST 6, 2018 – RETURN TO WORK COMMITTEE MEETING**

Committee members present: Ms. Maria J. Rodriguez, Ms. Mary Sharon Reilly – 2

Committee members absent: Ms. Lois Nelson, Mr. Jerry Travlos – 2

Other Trustees present: Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn – 3

Also in attendance were Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Iherjirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*).

The Committee, staff, and counsel discussed the hearing officer's recommendations related to the return to work hearings for Robert Bastyr for the 2014-2015 school year, for Kenneth Denton, Christine Fair, Rose Marie Hensle, Dallas Shelton, and Rosetta Tetteh for the 2015-2016 school year, and for the following members for the 2016-2017 school year: Candace Butera and Stanley Stearns.

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**AUGUST 16, 2018 – REGULAR BOARD MEETING**

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 10.

Absent members: Mr. Jerry Travlos, Ms. Gail D. Ward – 2

Also in attendance for all or portions of the Executive Session were Mr. Charles A. Burbridge

(*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Board and staff discussed the resolution of an employer pension contribution dispute and an outstanding judgment. The Board assigned to the Executive Director the directed authority to resolve the same.

The Trustees, staff, and counsel discussed the hearing officer's recommendations and the Return to Work committee's informal recommendations related to the return to work hearings for Robert Bastyer for the 2014-2015 school year, for Kenneth Denton, Christine Fair, Rose Marie Hensle, Dallas Shelton, and Rosetta Tetteh for the 2015-2016 school year, and for the following members for the 2016-2017 school year: Candace Butera and Stanley Stearns.

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## **SEPTEMBER 12, 2018 – PERSONNEL COMMITTEE MEETING**

Committee members present: Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, and Mr. Jay C. Rehak, Ms. Maria J. Rodriguez – 5

Committee members absent: Ms. Gail D. Ward – 1

Also in attendance for Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Amy Motyka (*HR Generalist*), Ms. Adriane McCoy (*Internal Audit Director*), and Ms. Sherrie Voyles of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Committee, staff, and counsel discussed the protocol for retaining employees subject to the notice and consent process. The Committee interviewed a candidate for the Associate General Counsel position. The Committee, staff, and counsel discussed the candidate.

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## **SEPTEMBER 20, 2018 – REGULAR BOARD MEETING**

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 9.

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Ms. Gail D. Ward – 3

Also in attendance for portions of the Executive Session (with Mr. Burns attending the entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Trustees and staff discussed a non-duty disability application.

The Chief Legal Officer provided an update regarding resolution of an employer pension contribution dispute and an outstanding judgment.

The Chief Legal Officer provided an update regarding the Associate General Counsel search process.

The Trustees and staff discussed an employee's salary and a future compensation study.

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## **SEPTEMBER 28, 2018 – RETURN TO WORK COMMITTEE MEETING**

Committee members present: Ms. Maria J. Rodriguez, Ms. Mary Sharon Reilly – 2

Committee members absent: Mr. James Cavallero, Ms. Lois Nelson, Mr. Jerry Travlos – 3

Other Trustees present: Mr. Jeffery Blackwell – 1

Also in attendance were Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Jenn Pentangelo (*Benefits Manager*). Only Ms. McCoy was in attendance for the Executive Session.

The Trustees and the Hearing Officer discussed the individual cases after the Return to Work hearings for the following members: Miriam Valcarcel (2016-2017 school year) and Faye Grady (2017-2018 school year).

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## **OCTOBER 8, 2018 – FINANCE AND AUDIT COMMITTEE MEETING**

Members present: Ms. Lois W. Ashford, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay Rehak, Ms. Maria J. Rodriguez – 6

Members absent: Ms. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark F. Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 6

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

The Chief Legal Officer provided an update regarding finalizing resolution of an employer pension contribution dispute and outstanding judgment.

Trustees, staff, and counsel discussed the status of the Associate General Counsel search and carrying out the notice and consent process for certain staff.

The Trustees discussed and authorized a supplemental SOW for the external auditor Plante Moran and the Internal Audit Director's draft remediation plan.

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**OCTOBER 15, 2018 – RETURN TO WORK COMMITTEE MEETING**

Committee members present: Ms. Maria J. Rodriguez – 1

Committee members absent: Mr. James Cavallero, Ms. Lois Nelson, Ms. Mary Sharon Reilly, Mr. Jerry Travlos – 4

Also in attendance were Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Iherjirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*), Mr. Joseph Burns (*Board Counsel*).

The Committee, staff, and Board Counsel discussed the hearing officer's recommendations related to the return to work hearings for Lavinia Velez for the 2015-2016 school year and for the following members for the 2016-2017 school year: Jerome Alexander, Gerald Arena, Robert Dundee, Calvin Heath, Antonia Kentros, Larry McLemore, Marek Michalski, Ronald Ragsdale, Shirley Roper, James Scanlon, and Clifford Wagner.