
MINUTES

Meeting of the Retirement Board of Trustees of the
FIREMEN'S ANNUITY AND BENEFIT FUND OF CHICAGO
20 S. Clark Street, Suite 1400, Chicago, IL 60603

Regular Meeting No. 1035
Wednesday, March 15, 2017
8:00 a.m.

March 15, 2017
Regular Meeting No. 1035
Agenda

1. Roll Call
 - A. Request from Members of the Public to Address the Board
2. Approval of Administrative Items *
 - A. Approval of Minutes
 - Regular Meeting
 - Executive Session Minutes
 - B. Minimum Formula Annuities
 - C. Widow's and Children's Annuities
 - D. Refunds
 - E. Death Benefits
 - F. Partial Payments
 - G. Benefit Recalculations
 - H. Requests for Permission
 - I. Removals
3. Request for Approval of Payments Pursuant to Administrative and Court Order *
4. Consideration for Approval of the Following Matters *
 - A. Duty Disability
 - i. PIC Denise Hipps Glenn, Ambulance 34 8:30 a.m.
 - ii. PM Donna M. Ruch, Academy Atty: Stephen Horwitz 8:40 a.m.
 - iii. FF Marc Phillips, Truck 62 Atty: Erwin Cohn DEFERRED
 - B. Remand from the Circuit Court
 - i. Leah Siwinski, Denied Duty Disability 12/16/2015 Atty: Jerome Marconi 9:00 a.m.
 - C. Earned Annuity Application – Under 6-221
 - i. Nelson Saez DEFERRED
 - D. Handicapped Annuity
 - i. Edward B. Toomey by Elizabeth S. Toomey 9:30 a.m.
5. Approval of Board Physician Reviews of Disability Recipients *
6. Expenditures
 - A. Administrative Expenses for Board Review and Approval *
 - B. Request for Expenditure within Budget (None)
 - C. Request for Approval of Trustee Travel/Education *
7. Executive Director's Report
 - A. Monthly Report
8. Other Business
 - A. Investment
 - i. Northern Trust Performance Flash: February 2017
 - ii. Statement of Asset Allocation: March 10, 2017
 - iii. Cash Needs: March 2017 *
 - iv. Capital Calls
 - v. MFDDBE Brokers: January 2016
 - vi. Investment Manager Updates
 - Keely Asset Management
 - vii. Asset Divestiture *
 - viii. Asset Liability Modeling Study Presentation
 - ix. Investment Manager Watch List *
 - x. Private Equity *
 - Muller Monroe
 - Pomona Capital
 - Adams Street Partners
 - xi. Conferences *
 - NCPERS
 - Callan
 - B. Legal
 - i. Legal Status Report **
 - ii. Possible Action Regarding Public Act 99-0905 * **
 - iii. Hankins Matter Update*
 - iv. Review and Possible Action of Board Meeting Procedures *
 - v. Review of Personnel Issues ** *
 - C.. Legislative
 - i. Legislative Report

* Denotes Action Item

** Matters Discussed May Require Executive Session in Accordance with the Open Meetings Act.

1. ROLL CALL: President Michael Shanahan, Vice-President Anthony Vasquez, Secretary Timothy McPhillips, and Trustees Dan Fortuna and Peter O'Sullivan.

TRUSTEES PRESENT LATER: Trustees Kurt Summers, Jr and Anna Valencia

TRUSTEES ABSENT: Trustee Erin Keane

OTHERS PRESENT: Fund Physicians Daniel Samo M.D. and Michael Peters M.D.. Fund Attorneys, Mary Patricia Burns and Vincent Pinelli, Executive Director Steve Swanson and Deputy Director Lori Lund. Fund Staff Michael Moran, Jaclyn McAllister and Matthew Clark were present for the Administrative Items.

A. REQUEST TO ADDRESS THE BOARD: (None)

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1034, FEBRUARY 15, 2017:

On motion by McPhillips, seconded by Fortuna, the minutes of the regular meeting number 1034, held on February 15, 2017 were approved as amended each member having been previously furnished with a copy. The vote was:

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

EXECUTIVE SESSION MINUTES:

On motion by McPhillips, seconded by Vasquez to approve the executive session minutes from the Legal Committee Meeting held February 14, 2017 and executive session minutes from the regular meeting held February 15, 2017 as presented by the Executive Director and that these minutes remain close as recommended by Fund counsel. The vote was:

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

ADMINISTRATIVE ITEMS:

B. MINIMUM FORMULA ANNUITIES:

*On motion by McPhillips, second by O'Sullivan, and by unanimous vote, to approve the applications for minimum formula annuities presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

C. WIDOW'S AND CHILDREN'S ANNUITIES:

*On motion by McPhillips, second by Fortuna, to grant the application for widows' annuity presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**), under the provisions of the Code in the amounts and under the terms set forth. The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

D. REFUNDS OF CONTRIBUTIONS:

*On motion by McPhillips, second by Vasquez, to grant the applications for refunds presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**), under the provisions of the Code in the amounts and under the terms set forth. The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

E. DEATH BENEFITS:

*On motion by McPhillips, second by Fortuna, and by unanimous vote, the applications for ordinary death benefits presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**) were granted under the provisions of the Code in the amounts and under the terms set forth. The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

F. PARTIAL PAYMENTS:

*On motion by McPhillips, second by Vasquez the applications for pro rata payments on account of the death of annuitants, pensioners and beneficiaries presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

ADMINISTRATIVE ITEMS:

G. BENEFIT RECALCULATIONS: (None)

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by McPhillips, second by O’Sullivan the Guardianship requests presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**) were approved. The vote was:*

*Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

I. REMOVALS:

*On motion by McPhillips, seconded by Vasquez, all changes to the rolls as presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**) were directed to be recorded. The vote was:*

*Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:

QILDRO ORDERS:

*On motion by McPhillips, seconded by Fortuna to approve the QILDRO Orders as presented in Regular Meeting No 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

SDU CHILD SUPPORT:

*On motion by McPhillips, seconded by Fortuna to approve the SDU Child Support Orders as presented in Regular Meeting No 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

5. BOARD REVIEW OF DISABILITY RECIPIENTS:

On motion by McPhillips, second by O'Sullivan to approve the Board Physician's recommendations for reexamination scheduling. The vote was:

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

6. EXPENDITURES:

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

*On motion by McPhillips, seconded by Fortuna the Board reviewed and approved the administrative expenses of the Fund, as presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 2**). The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

B. REQUEST FOR EXPENDITURES: (NONE)

C. REQUEST FOR TRUSTEE TRAVEL:

*On motion by McPhillips, seconded by Fortuna to approve the request for staff member travel and training as presented in Regular Meeting No. 1035 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

7. EXECUTIVE DIRECTOR'S REPORT:

A. MONTHLY REPORT:

Executive Director, Steve Swanson presented his report to the Board.

On motion by McPhillips, second by Vasquez to accept the Executive Director's Report. The vote was:

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

4. HEARINGS:

DUTY DISABILITY APPLICATIONS:

The Secretary presented the findings in the duty disability matter of:

16343 DENISE HIPPS GLENN, PARAMEDIC IN CHARGE, AMBULANCE 34.

After review of the Findings of Fact prepared by Fund counsel, on motion by McPhillips, second by O'Sullivan to adopt the Findings in the Hipps-Glenn matter. The vote was:

Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Vasquez

Nays: None

Not Present: Keane, Summers, Valencia

On motion by McPhillips, second by Vasquez to go into executive session as allowed under 5 ILCS 120/2 (c) 11 to discuss potential or imminent litigation. The vote was:

Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez

Nays: None

Out of executive session the following motions were made.

Trustees Valencia and Summers entered the meeting and was granted leave to be added in the affirmative on previous rolls taken.

The Secretary presented the findings in the duty disability matter of:

18657 DONNA M. RUCH, PARAMEDIC, ACADEMY

After review of the Findings of Fact prepared by Fund counsel, on motion by McPhillips, second by Vasquez to adopt the Findings in the Ruch matter. The vote was:

Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez

Nays: None

Not Present: Keane

HEARINGS:

DUTY DISABILITY APPLICATION – REMAND FROM THE CIRCUIT COURT:

17463 LEAH M. SIWINSKI, PARAMEDIC, AMBULANCE 14, Denied Duty Disability December 16, 2015.

On motion by McPhillips, second by O’Sullivan to grant duty disability benefits to Leah M. Siwinski. The vote was:

Yeas: None
Nays: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Not Present: Keane

On motion by McPhillips, second by O’Sullivan to deny duty disability benefits to Leah M. Siwinski. The vote was:

Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None
Not Present: Keane

After review of the Findings of Fact prepared by Fund counsel, on motion by McPhillips, second by O’Sullivan to adopt the Findings in the Siwinski matter. The vote was:

Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None
Not Present: Keane

REQUEST FOR HANDICAPPED CHILD’S ANNUITY:

13481 EDWARD B. TOOMEY BY ELIZABETH S. TOOMEY, child of EDWARD P. TOOMEY, Occupational Disease Disability, deceased June 5, 2015.

On motion by McPhillips, second by Fortuna to grant Handicapped Child Annuity Benefit to Edward B. Toomey beginning March 23, 2017 (age 18). The vote was:

Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None
Not Present: Keane

8. OTHER BUSINESS:

- i. Legal Status Report **
- ii. Possible Action Regarding Public Act 99-0905 * **
- iii. Hankins Matter Update*
- iv. Review and Possible Action of Board Meeting Procedures *
- v. Review of Personnel Issues ** *

*On motion by McPhillips, second by Vasquez to spread the Legal Status Report upon the record.
The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

*On motion by McPhillips, second by O'Sullivan to withdraw the hold on annuity benefits in the
Hankins matter. The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

*On motion by McPhillips, second by Fortuna to release the response letters to Senator Mulroe and
Representative Burke as directed by the Board at their last meeting. The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

B. LEGISLATIVE:

- i. Legislative Report

The Legislative Report was distributed to trustees for review.

*On motion by McPhillips, second by Vasquez to accept and spread the Legislative Report upon the
record. The vote was:*

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

OTHER BUSINESS:

A. INVESTMENT:

- i. Northern Trust Performance Flash: February 2017
- ii. Statement of Asset Allocation: March 10, 2017
- iii. Cash Needs: March 2017 *
- iv. Capital Calls
- v. MFDBE Brokers: January 2016
- vi. Investment Manager Updates
Keely Asset Management
- vii. Asset Divestiture *
- viii. Asset Liability Modeling Study Presentation
- ix. Investment Manager Watch List *
- x. Private Equity *
Muller Monroe
Pomona Capital
Adams Street Partners
- xi. Conferences *
NCPERS
Callan

On motion by Shanahan, second by McPhillips to direct Fund Counsel to draft a letter to Chairman explaining the Board's position; that based on the Statute we do not wish to incur expenses to provide the requested data but would be offer a meeting to discuss the issue further. The vote was:

*Yeas: McPhillips, O'Sullivan, Shanahan, Valencia, Vasquez
Nays: Summers, Fortuna*

Trustee Valencia left the meeting.

On motion by Shanahan, second by McPhillips to direct Callan to prepare a market survey of other private equity 2nd markets prior to the end of March. The vote was:

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Vasquez
Nays: None*

On motion by Summers, second by Fortuna to follow the recommendations of the Fund's CIO to put Wells Capital Management on watch. The vote was:

*Yeas: Fortuna, McPhillips, O'Sullivan, Shanahan, Summers, Vasquez
Nays: None*

There being no further business to discuss, the meeting was adjourned.

Exhibit 1

1. ROLL CALL:A. REQUEST FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD:2. APPROVAL OF ADMINISTRATIVE ITEMS:A. APPROVAL OF MINUTES:REGULAR MINUTES:EXECUTIVE SESSION MINUTES:B. RETIREMENT ANNUITIES:MINIMUM FORMULA ANNUITIES:

12774 JOSE A GONZALEZ, FIREFIGHTER, ENGINE 110

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 02/16/1985 | \$6,052.79 | beginning 02/09/2017 |
| Retired: | 02/09/2017 | | based on 75% of Final Average Salary |
| | | \$181.58 | annuity increment, 3%, begins 03/01/2018 |

14151 DAVID A MATUSZAK, PARAMEDIC, AMBULANCE 54

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 07/16/1990 | \$5,329.69 | beginning 02/03/2017 |
| Retired: | 02/03/2017 | | based on 67.5% of Final Average Salary |
| | | \$159.89 | annuity increment, 3%, begins 08/01/2020 |

- REFUND **\$35,944.03** FOR SPOUSE CONTRIBUTIONS

13460 GARY L PODLASEK, EMT LIEUTENANT, ENGINE 92

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 08/03/1987 | \$7,485.38 | beginning 02/28/2017 |
| Retired: | 02/28/2017 | | based on 75% of Final Average Salary |
| | | \$224.56 | annuity increment, 3%, begins 03/01/2018 |

11439 ROBERT L THAMES, BATTALION CHIEF, FIRE PREVENTION BUREAU, Occ Dis Disability since 10/29/2007

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 02/18/1980 | \$8,678.49 | beginning 03/09/2017 |
| Retired: | 03/09/2017 | | based on 75% of Final Average Salary |
| | | \$260.35 | annuity increment, 3%, begins 04/01/2018 |

14417 KENNETH A TROTTER, LIEUTENANT, ENGINE 103

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 10/01/1991 | \$5,986.38 | beginning 02/28/2017 |
| Retired: | 02/28/2017 | | based on 65% of Final Average Salary |
| | | \$179.59 | annuity increment, 3%, begins 10/01/2018 |

- REFUND **\$35,483.20** FOR SPOUSE CONTRIBUTIONS

12715 WILLIAM M VEITH, FIRE ENGINEER PARAMEDIC, 6-5-6, Occ Dis Disability since 09/24/2007

| | | | |
|----------|------------|-------------------|--|
| Ent CFD: | 04/15/1976 | \$7,240.58 | beginning 03/18/2017 |
| Retired: | 03/18/2017 | | based on 78% of Final Average Salary |
| | | \$217.22 | annuity increment, 3%, begins 04/01/2018 |

**C. SURVIVOR ANNUITIES:
WIDOW'S ANNUITIES:****Exhibit 1**

07864 MARY J BOOTH, widow of HARRY M BOOTH, Retired since 02/07/1990
Ent CFD: 04/16/1959 **\$2,426.98** beginning 02/15/2017
Deceased: 02/14/2017

09075 KATHLEEN MARY MEURIS, widow of JOHN T MEURIS, Retired since 09/23/1997
Ent CFD: 08/16/1966 **\$3,080.13** beginning 02/03/2017
Deceased: 02/02/2017

09025 GERALDINE SAMPEY, widow of JOHN F SAMPEY, Retired since 11/17/2000
Ent CFD: 05/01/1966 **\$3,709.60** beginning 12/31/2016
Deceased: 12/30/2016

07530 GLORIA WROBEL, widow of JOHN S PONCE, Retired since 09/29/1989
Ent CFD: 09/17/1956 **\$2,648.43** beginning 02/01/2017
Deceased: 01/31/2017

Exhibit 1

D. REFUNDS:
REFUNDS OF CONTRIBUTIONS:

18792 DANIEL R CATINELLA, FIREFIGHTER
Ent CFD: 04/04/2016 **\$2,115.41** Refund of Contributions
DISCHARGED 08/31/2016

17061 KATIE HOPPENRATH, PARAMEDIC IN CHARGE, AMBULANCE 52
Ent CFD: 04/03/2006 **\$84,448.51** Refund of Contributions
RESIGNED 01/20/2017

18539 THOMAS M ZBIKOWSKI, FIREFIGHTER
Ent CFD: 11/17/2014 **\$12,379.44** Refund of Contributions
RESIGNATION 12/19/2016

Exhibit 1

E. DEATH BENEFITS:

07864 HARRY M BOOTH, LIEUTENANT, FIRE PREVENTION BUREAU, Retired from 02/07/1990 to 02/14/2017
 Ent CFD: 04/16/1959 **\$6,000.00** \$6,000.00 to MARY J BOOTH, WIFE
 Deceased: 02/14/2017

07587 EDWARD DUFFY, CAPTAIN, TRUCK 44, Retired from 12/30/1991 to 01/13/2017
 Ent CFD: 04/16/1957 **\$6,000.00** \$6,000.00 to MARY T DUFFY, DAUGHTER
 Deceased: 01/13/2017

07171 RONALD D FORAN, FIREFIGHTER, ENGINE 10, Retired from 01/23/1985 to 12/10/2016
 Ent CFD: 01/16/1956 **\$6,000.00** \$6,000.00 to PATRICIA A WOOD, SISTER
 Deceased: 12/10/2016

09075 JOHN T MEURIS, LIEUTENANT, TRUCK 50, Retired from 09/23/1997 to 02/02/2017
 Ent CFD: 08/16/1966 **\$6,000.00** \$6,000.00 to KATHLEEN M MEURIS, WIFE
 Deceased: 02/02/2017

07530 JOHN S PONCE, CAPTAIN, HEADQUARTERS, Retired from 09/29/1989 to 01/31/2017
 Ent CFD: 09/17/1956 **\$6,000.00** \$6,000.00 to GLORIA WROBEL, WIFE
 Deceased: 01/31/2017

09025 JOHN F SAMPEY, CAPTAIN, ENGINE 9, Retired from 11/17/2000 to 12/30/2016
 Ent CFD: 05/01/1966 **\$6,000.00** \$6,000.00 to GERALDINE SAMPEY, WIFE
 Deceased: 12/30/2016

09682 WILLIAM J WEYER, FIRE ENGINEER, ENG 28, Retired from 11/18/2000 to 12/02/2016
 Ent CFD: 02/16/1969 **\$6,000.00** \$2,000.00 to NANCY CUNNINGHAM, SISTER
 \$2,000.00 to PHILIP WEYER, BROTHER
 \$2,000.00 to JULIE RUDOLPH, SISTER
 Deceased: 12/02/2016

F. PARTIAL PAYMENTS:**Exhibit 1**

07864 HARRY M BOOTH, Retired from 02/07/1990 to 02/14/2017
Deceased: 02/14/2017 **\$2,426.98** \$2,426.98 to MARY J BOOTH, WIFE

06329 BARBARA W BUIKEMA, Widow's Annuity from 01/06/1995 to 01/22/2017
Deceased: 01/22/2017 **\$1,256.02** \$1,256.02 to RUTHIE BARKUS, DAUGHTER

05483 MARGARET CYGAN, Widow's Annuity from 06/30/2008 to 01/09/2017
Deceased: 01/09/2017 **\$513.36** \$513.36 to BARBARA J WHITE, DAUGHTER

09075 JOHN T MEURIS, Retired from 09/23/1997 to 02/02/2017
Deceased: 02/02/2017 **\$440.02** \$440.02 to KATHLEEN M MEURIS, WIFE

08310 JOY L ROSSNER, Widow's Annuity from 01/15/2012 to 10/26/2016
Deceased: 10/26/2016 **\$1,800.23** \$1,800.23 to RICHARD J ROSSNER, SON

05533 SAMMYE SUBLETTE, Widow's Annuity from 06/20/1991 to 02/04/2017
Deceased: 02/04/2017 **\$179.46** \$179.46 to CHERYL SUBLETTE, DAUGHTER

09682 WILLIAM J WEYER, Retired from 11/18/2000 to 12/02/2016
Deceased: 12/02/2016 **\$381.50** \$381.50 to JULIE RUDOLPH, SIS/TRUSTEE

G. BENEFIT RECALCULATIONS:

Exhibit 1

(NONE)

H. REQUEST FOR PERMISSION:**GUARDIANSHIP:**

06417 JULIANNE GOODWIN BY THERESE A PETERSON, DAUGHTER
Widow's Annuity since 01/08/2017
Power of Attorney and Doctor's letter on file.

I. REMOVALS:

| | | |
|------------------------|--------------------|--------------------------|
| HARRY M BOOTH | Annuity | Died 02/14/2017 |
| RAYMOND DOELKER | Annuity | Died 02/01/2017 |
| NORMAN S HOLLAND | Annuity | Died 02/22/2017 |
| DOROTHY L BARBEE | Widow's Annuity | Died 02/19/2017 |
| MARGARET M IRWIN | Widow's Annuity | Died 02/12/2017 |
| MICHAEL J GARRITY | Annuity | Died 02/22/2017 |
| WILLIAM BERGDOLL | Annuity | Died 02/24/2017 |
| EVELYN J GALL | Widow's Annuity | Died 01/27/2017 |
| AMEE GARDNER | Widow's Annuity | Died 01/17/2017 |
| HARRY WASHINGTON | Annuity | Died 02/26/2017 |
| RICHARD J BONK | Annuity | Died 03/06/2017 |
| WILLARD J BURTON | Annuity | Died 03/05/2017 |
| JUNE A MCAVOY | Widow's Annuity | Died 03/04/2017 |
| ARDEL V MCKENNA | Annuity | Died 03/04/2017 |
| GERALDINE M MURPHY | Widow's Annuity | Died 03/06/2017 |
| STEPHEN M AMELIANOVICH | Child's Annuity | Attain Age 18 03/18/2017 |
| EDWARD B TOOMEY | Child's Annuity | Attain Age 18 03/23/2017 |
| MOIRA BLAKE | \$30.00 Disability | Attain Age 18 03/10/2017 |

Exhibit 1

3. PAYMENTS PURSUANT TO ADMINISTRATIVE AND COURT ORDERS:**QILDRO:**

010860 WESLEY E WHITE Minimum Formula Annuity since 01/02/2014
ENTER
Order: 02 D 11992 Date Entered: 02/10/2017
Effective: 03/01/2017 Amount: \$414.65 per Month
plus a portion of all future automatic increases
Payable to SHADONNA COLLINS-WHITE

SDU Child Support:

013342 LAWRENCE D WELLS Minimum Formula Annuity since 11/30/2016
ENTER
Order: 250P20091526 Date Entered: 03/04/2017
Effective: 03/01/2017 Amount: \$952.29 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of JASMINE WELLS

016292 TOM J KURYSZ Ordinary Disability since 05/22/2015
ENTER
Order: 2016D10165 Date Entered: 01/18/2017
Effective: 03/01/2017 Amount: \$822.00 per Month
Payable to STATE DISBURSEMENT UNIT on behalf of JOHN T AND MADELINE E KURYSZ

Exhibit 1

4. HEARINGS:**REQUESTS FOR HANDICAPPED CHILD'S ANNUITY:**

13481 EDWARD B TOOMEY BY ELIZABETH S TOOMEY, child of EDWARD P TOOMEY, Occ Dis Disability from 05/26/2015 to 06/05/2015

Ent CFD: 08/03/1987 \$841.55 beginning 03/23/2017
Deceased: 06/05/2015

DUTY DISABILITY APPLICATIONS - REVIEW AND ADOPTION OF FINDINGS OF FACT:

16343 DENISE HIPPS GLENN, PARAMEDIC IN CHARGE, AMBULANCE 34

Ent CFD: 05/16/2003 \$6,107.63 beginning 01/10/2017

18657 DONNA M RUCH, PARAMEDIC, ACADEMY

Ent CFD: 06/16/2015 \$4,463.63 beginning 08/03/2016

Attorney: STEPHEN HORWITZ

DUTY DISABILITY APPLICATION - REMAND FROM THE CIRCUIT COURT:

17463 LEAH M SIWINSKI, PARAMEDIC, AMBULANCE 14, Denied Duty Disability 12/16/15

Attorney: JEROME F. MARCONI

Exhibit 1

5. **BOARD REVIEW OF DISABILITY RECIPIENTS:**6. **EXPENDITURES:**A. **ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:**

(Expenditures to include payment of Burke, Burns, and Pinelli, Ltd, February, 2017 bill in the amount of \$25,988.24)

B. **REQUEST FOR EXPENDITURES:** (None)C. **REQUEST FOR TRUSTEE TRAVEL/EDUCATION:**

Request for expenditure for attendance by Fund Staff Member, Christopher Morales at the Data Flex training conference to be held April 4, 2017 through April 7, 2017 in Atlanta, GA. Cost of Conference, Training Sessions and hotel approximately \$2,183 plus airfare and expenses.

7. **EXECUTIVE DIRECTOR'S REPORT:**A. **MONTHLY REPORT:**8. **OTHER BUSINESS:**A. **INVESTMENT:**

- i. Northern Trust Performance Flash: February 2017
- ii. Statement of Asset Allocation: March 10, 2017
- iii. Cash Needs: March 2017 *
- iv. Capital Calls
- v. MFDDBE Brokers: January 2016
- vi. Investment Manager Updates
Keely Asset Management
- vii. Asset Divestiture *
- viii. Asset Liability Modeling Study Presentation
- ix. Investment Manager Watch List *
- x. Private Equity *
Muller Monroe
Pomona Capital
Adams Street Partners
- xi. Conferences *
NCPERS
Callan

B. LEGAL:

Exhibit 1

- i. Legal Status Report **
- ii. Possible Action Regarding Public Act 99-0905 * **
- iii. Hankins Matter Update*
- iv. Review and Possible Action of Board Meeting Procedures *
- v. Review of Personnel Issues ** *

D. LEGISLATIVE:

- i. Legislative Report