
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. 1036
Wednesday, April 19, 2017
8:00 a.m.

April 19, 2017
Regular Meeting No. 1036
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. EMT/FF Jessie Sturdivant, Truck 61 8:45 a.m.
 - iii. FF Marc Phillips, Truck 62 Atty: Erwin Cohn DEFERRED
 - B. Earned Annuity Application – Under 6-221
 - i. Nelson Saez DEFERRED
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 *
 - i. NCPERS Conference
7. Executive Director's Report
 - A. Monthly Report
8. Other Business
 - A. Investment (See Separate Agenda)
 - B. Legal
 - i. Legal Status Report ** *
 - ii. Approval of Transcription Contract *
 - iii. Approval of Annuitant Overpayment Settlement Agreement *
 - iv. Approval of Response to City's Letter *
 - v. Approval to Appoint Council in Biondo vs. FABF *
 - C.. Legislative
 - i. Legislative Report
9. Miscellaneous
 - A. Approval of Phone Polls **
 - i. Phone Poll Regarding Investment Matter
 - i.. Phone Poll for Approval of Death Benefit

* 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 Anna Valencia, Kurt Summers, Jr and Erin Keane

TRUSTEES ABSENT: None

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 Administrative Items.

A. REQUEST TO ADDRESS THE BOARD: (None)

2. ADMINISTRATIVE ITEMS:

A. APPROVAL OF MINUTES:

REGULAR MEETING 1035, MARCH 15, 2017:

On motion by McPhillips, seconded by Fortuna, the minutes of the regular meeting number 1035, held on March 15, 2017 were approved as amended each member having been previously furnished with a copy. The vote was:

*Yeas: Fortuna, Keane, 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 regular meeting held March 15, 2017 as presented by the Executive Director and that these minutes remain closed as recommended by Fund counsel. The vote was:

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

ADMINISTRATIVE ITEMS:

B. MINIMUM FORMULA ANNUITIES:

*On motion by McPhillips, second by O'Sullivan, to grant the applications for minimum formula annuities presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, Keane, 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 applications for widows' annuity presented in Regular Meeting No. 1036 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, Keane, 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. 1036 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, Keane, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

E. DEATH BENEFITS:

*On motion by McPhillips, second by O'Sullivan, to grant the applications for ordinary death benefits presented in Regular Meeting No. 1036 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, Keane, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

F. PARTIAL PAYMENTS:

*On motion by McPhillips, second by Fortuna to grant the applications for pro rata payments on account of the death of annuitants, pensioners and beneficiaries presented in Regular Meeting No. 1036 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, Keane, McPhillips, O'Sullivan, Shanahan, Summers, Valencia, Vasquez
Nays: None*

ADMINISTRATIVE ITEMS:

G. BENEFIT RECALCULATIONS:

REFUND ERRORS IN DEDUCTIONS:

COLLECT ERROS IN DEDUCTIONS:

*On motion by McPhillips, second by Vasquez the refund and collection of errors in deductions presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**) were approved under the provisions of the Code in the amounts and under the terms set forth. The vote was:*

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

H. REQUEST FOR PERMISSION:

GUARDIANSHIP:

*On motion by McPhillips, second by O'Sullivan the Guardianship requests presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**) were approved. The vote was:*

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

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

I. REMOVALS:

*On motion by McPhillips, seconded by O'Sullivan, all changes to the rolls as presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**) were directed to be recorded. The vote was:*

*Yeas: Fortuna, Keane, 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 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

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

SDU CHILD SUPPORT:

*On motion by McPhillips, seconded by Valencia to approve the SDU Child Support Orders as presented in Regular Meeting No 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, Keane, 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 O'Sullivan the Board reviewed and approved the administrative expenses of the Fund, as presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 2**). The vote was:*

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

B. REQUEST FOR EXPENDITURES: (NONE)

5. BOARD REVIEW OF DISABILITY RECIPIENTS:

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

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

EXPENDITURES:

C. REQUEST FOR TRUSTEE TRAVEL:

*On motion by McPhillips, seconded by O’Sullivan to approve the request for travel and conference attendance for the Executive Director, presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

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

9 MISCELLANEOUS:

A. PHONE POLLS:

*On motion by McPhillips, seconded by Vasquez to ratify and record the phone poll regarding the Adams Street investment as presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

*Yeas: Fortuna, McPhillips, O’Sullivan, Shanahan, Valencia, Vasquez
Nays: Summers
Unavailable: Keane*

It was noted that Trustee Summers having voted nay on the foregoing phone poll motion would have noted the same on the motion to ratify.

*On motion by McPhillips, seconded by O’Sullivan to ratify and record the phone poll regarding the payment of death benefits as presented in Regular Meeting No. 1036 Docket (incorporated as part of these Minutes as **Exhibit 1**). The vote was:*

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

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

7. EXECUTIVE DIRECTOR’S REPORT:

A. MONTHLY REPORT:

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

On motion by McPhillips, second by O’Sullivan to accept the Executive Director’s Report and spread it upon the record. The vote was:

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

Trustee Keane entered the meeting and was granted leave to be added in the affirmative on previous rolls taken.

4. HEARINGS:

DUTY DISABILITY APPLICATIONS:

The Secretary presented the application for duty disability benefits made to and sworn by:

16676 JESSE J STURDIVANT, EMT FIREFIGHTER, TRUCK 61

And witnessed in the office of the Fund, accompanied by staff accountant's letter as to amounts and all necessary records. After review of the relevant records by the Board and its Physician, a hearing having been held and after due deliberation, on motion by McPhillips, second by O'Sullivan to grant duty disability benefits.

By roll call vote **duty disability benefits were granted** pursuant to Illinois Compiled Statutes, 40 ILCS 5/6-151 and the express findings of the Board, in the amount of **\$5,992.13 a month and \$30.00 a month each for minor children Jordyn, Jessie and Jabari, beginning March 20, 2017.**

The vote was:

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

On motion by McPhillips, second by Keane to schedule a reexamination of Mr. Sturdivant's disability status consistent with the Board's policy. The vote was:

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

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

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

Theron Pickets was present to distribute information to the Trustees regarding the National Association of Securities Professionals (NASP) Conference to be held June 26, 2017 – June 28, 2017.

8. OTHER BUSINESS:

B. LEGAL:

- i. Legal Status Report **
- ii. Approval of Transcription Contract *
- iii. Approval of Annuitant Overpayment Settlement Agreement*
- iv. Approval of Response to City Letter *
- v. Approval to Appoint Council in Biondo vs. FABF *

On motion by McPhillips, second by O'Sullivan to approve the transcription contract as drafted. The vote was:

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

On motion by McPhillips, second by Keane to approve the Hampton Settlement Agreement as prepared by council. The vote was:

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

Trustee Valencia left the meeting.

With regard to a response to the City there was a motion by Summers, second by McPhillips to authorize counsel and the Executive Director, between now and the next board meeting, to issue the letter, based on their reasonable judgment, that is consistent with the draft that we have seen and the discussion today, subject to a conversation between Fund counsel and the Corporation Counsel of the City. The vote was:

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

Mary Pat Burns informed the Board that the Municipal Fund has filed a request with the IRS for a ruling as to whether the Fund may use the employee contributions for payment of benefits. Any ruling given by the IRS would affect all City Funds.

On motion by McPhillips, second by Summers to go into executive session as allowed under 5 ILCS 120/2 (c) 1. The vote was:

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

OTHER BUSINESS:

LEGAL:

Out of executive session the following motions were made.

On motion by McPhillips, second by Keane to appoint Burke, Burns, and Pinelli to represent the Fund in the Biondo and Dory matters. The vote was:

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

C. LEGISLATIVE:

On motion by McPhillips, second by Vasquez to spread the Legislative report upon the record. The vote was:

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

Trustee Summers left the meeting.

A. INVESTMENT:

- i. Investment Manager Presentations **
 - Brown Advisory *
 - Epoch Investment Partners *
- ii. Northern Trust Performance Flash: March 2017
- iii. Statement of Asset Allocation: April 17, 2017
- iv. Cash Needs: April 2017 *
- v. Capital Calls
- vi. MFDBE Brokers: February 2016
- vii. Investment Manager Updates
 - Boston Company
 - Loomis Sayles
 - Rhumblin
- viii. Adams Street Partners VI
- ix. Asset Allocation **

On motion by McPhillips, second by Fortuna to put Epoch on watch. The vote was:

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

OTHER BUSINESS:

INVESTMENT:

On motion by McPhillips, second by Vasquez to go into executive session as allowed under 5 ILCS 120/2 (c) 7. The vote was:

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

Nays: None

Out of executive session no motions were made and 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:

14869 ROBERT L NOLE, FIREFIGHTER, TOWER LADDER 23

Ent CFD:	10/16/1995	\$4,171.20	beginning 02/28/2017
Retired:	02/28/2017		based on 55% of Final Average Salary
		\$125.14	annuity increment, 3%, begins 01/01/2020

- REFUND **\$52.15** FOR 2006 & 2017 EID
- REFUND **\$28,866.82** FOR SPOUSE CONTRIBUTIONS

10821 LAWRENCE E OBOYLE, FIREFIGHTER, AIR/MASK, Duty Disability since 08/01/2005

Ent CFD:	11/16/1978	\$6,151.74	beginning 04/30/2017
Retired:	04/30/2017		based on 76% of Final Average Salary
		\$184.55	annuity increment, 3%, begins 05/01/2018

- REFUND **\$1,635.51** FOR 2005 & 2006 EID

11897 JAMES P STAATZ, EMT FIREFIGHTER, ENGINE 98, Duty Disability since 06/10/2004

Ent CFD:	02/20/1980	\$6,400.19	beginning 04/07/2017
Retired:	04/07/2017		based on 75% of Final Average Salary
		\$192.01	annuity increment, 3%, begins 05/01/2018

12241 DONALD STIFTER JR, EMT LIEUTENANT, ENGINE 34, Occ Dis Disability since 01/31/2015

Ent CFD:	02/01/1983	\$7,447.21	beginning 04/20/2017
Retired:	04/20/2017		based on 75% of Final Average Salary
		\$223.42	annuity increment, 3%, begins 05/01/2018

EXHIBIT 1

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

10498	MILDRED BURTON, widow of WILLARD J BURTON, Retired since 10/02/2012			
	Ent CFD:	07/16/1977	\$3,734.49	beginning 03/06/2017
	Deceased:	03/05/2017		
08297	GERALDINE DAME, widow of DONALD C DAME, Retired since 11/01/1995			
	Ent CFD:	07/16/1961	\$2,575.34	beginning 03/24/2017
	Deceased:	03/23/2017		
08948	CYNTHIA J DOELKER, widow of RAYMOND DOELKER, Retired since 09/24/2001			
	Ent CFD:	01/01/1966	\$3,144.67	beginning 02/02/2017
	Deceased:	02/01/2017		
09903	MARY HOLLAND, widow of NORMAN S HOLLAND, Retired since 11/30/2008			
	Ent CFD:	12/16/1970	\$4,757.78	beginning 02/23/2017
	Deceased:	02/22/2017		
09730	GERALDINE M MALITO, widow of ANDREW J MALITO, Retired since 10/06/1993			
	Ent CFD:	09/02/1969	\$1,536.76	beginning 03/23/2017
	Deceased:	03/22/2017		
08591	DELORES L MCKENNA, widow of ARDEL V MCKENNA, Retired since 11/26/1997			
	Ent CFD:	12/23/1963	\$2,728.11	beginning 03/05/2017
	Deceased:	03/04/2017		
10046	BONNIE J POSS, widow of FREDERICK O POSS, Retired since 03/17/2004			
	Ent CFD:	06/16/1971	\$3,543.50	beginning 01/25/2017
	Deceased:	01/24/2017		

EXHIBIT 1

D. REFUNDS:
REFUNDS OF CONTRIBUTIONS:

14751	WILLIE E SHANNON, FIREFIGHTER, ENGINE 12, Retired since 02/19/2015	Ent CFD: 12/01/1994 02/19/2015	\$10.50	Refund of Spousal Contributions (Arbitration Settlement)
18658	TIFFANY L EARNEST, PARAMEDIC	Ent CFD: 06/16/2015 RESIGNATION 03/08/2017	\$212.76	Refund of Contributions
11525	CORNELIUS P DILL, EMT FIRE ENGINEER, ENGINE 89, Duty Disability from 08/17/2006 to 06/30/2015	Ent CFD: 02/19/1980 Deceased: 06/30/2015	\$150,728.44	Refund of Unpaid Contributions in Account of Deceased FF to ESTATE OF CORNELIUS P DILL, MARGARET DILL, IND ADMINISTRATOR

EXHIBIT 1

E. DEATH BENEFITS:

09579	WILLIAM BERGDOLLD, FIREFIGHTER, ENGINE CO 32, Retired from 11/29/2000 to 02/24/2017
	Ent CFD: 02/16/1969 \$6,000.00 \$3,000.00 to HEATHER SCANLON, DAUGHTER \$3,000.00 to HOLLY CRUZ, DAUGHTER
	Deceased: 02/24/2017
10498	WILLARD J BURTON, LIEUTENANT, TRUCK 59, Retired from 10/02/2012 to 03/05/2017
	Ent CFD: 07/16/1977 \$6,000.00 \$6,000.00 to MILDRED BURTON, WIFE
	Deceased: 03/05/2017
08297	DONALD C DAME, FIREFIGHTER, MIDWAY, Retired from 11/01/1995 to 03/23/2017
	Ent CFD: 07/16/1961 \$6,000.00 \$6,000.00 to GERALDINE DAME, WIFE
	Deceased: 03/23/2017
08948	RAYMOND DOELKER, FIRE ENGINEER, ENGINE CO. 70, Retired from 09/24/2001 to 02/01/2017
	Ent CFD: 01/01/1966 \$6,000.00 \$6,000.00 to CYNTHIA J DOELKER, WIFE
	Deceased: 02/01/2017
10685	RICHARD E DONATI, FIREFIGHTER, HOOK & LADDER 44, Retired from 03/13/2002 to 01/23/2017
	Ent CFD: 10/16/1978 \$6,000.00 \$755.48 to CFOACU \$1,748.18 to GIA ANN DONATI, DAUGHTER \$1,748.17 to ANTHONY JAMES DONATI, SON \$1,748.17 to RICHARD ALEXANDER DONATI, SON
	Deceased: 01/23/2017
09903	NORMAN S HOLLAND, BATTALION CHIEF, 1ST BATTALION, Retired from 11/30/2008 to 02/22/2017
	Ent CFD: 12/16/1970 \$6,000.00 \$6,000.00 to MARY ELLEN HOLLAND, WIFE
	Deceased: 02/22/2017
07198	RICHARD KOSCIANSKI, FIRE ENGINEER, REPAIR SHOPS, Retired from 04/01/1980 to 04/01/2017
	Ent CFD: 01/16/1956 \$6,000.00 \$6,000.00 to ANTOINETTE LABNO, DAUGHTER
	Deceased: 04/01/2017
08750	JERRY MCCORMACK, FIREFIGHTER, ENGINE 60, Retired from 02/18/1997 to 01/24/2107
	Ent CFD: 02/01/1965 \$6,000.00 \$6,000.00 to WILLIAM MCCORMACK, SON
	Deceased: 01/24/2017
08591	ARDEL V MCKENNA, FIREFIGHTER, TRUCK 31, Retired from 11/26/1997 to 03/04/2017
	Ent CFD: 12/23/1963 \$6,000.00 \$6,000.00 to DELORES LENA MCKENNA, WIFE
	Deceased: 03/04/2017

EXHIBIT 1

E. DEATH BENEFITS:

- 11122 RORY W OSHEA, FIREFIGHTER, ENGINE 13, Retired from 07/29/2003 to 11/07/2016
Ent CFD: 02/15/1980 **\$6,000.00** \$6,000.00 to THOMAS OSHEA, BROTHER
Deceased: 11/07/2016
- 10046 FREDERICK O POSS, LIEUTENANT, TOWER LADDER 63, Retired from 03/17/2004 to 01/24/2017
Ent CFD: 06/16/1971 **\$6,000.00** \$6,000.00 to BONNIE POSS, WIFE
Deceased: 01/24/2017

EXHIBIT 1

F. PARTIAL PAYMENTS:

08247 DIANA B BEHRENS, Widow's Annuity from 06/22/2010 to 12/08/2016
Deceased: 12/08/2016 **\$596.71** \$596.71 to JANET DESALVO, DAUGHTER

10498 WILLARD J BURTON, Retired from 10/02/2012 to 03/05/2017
Deceased: 03/05/2017 **\$1,204.67** \$1,204.67 to MILDRED BURTON, WIFE

07507 KATHLEEN E CARROLL, Widow's Annuity from 02/26/2003 to 12/20/2016
Deceased: 12/20/2016 **\$1,119.10** \$1,119.10 to DONNA ROZHON, EXECUTRIX

08297 DONALD C DAME, Retired from 11/01/1995 to 03/23/2017
Deceased: 03/23/2017 **\$3,821.46** \$3,821.46 to GERALDINE DAME, WIFE

06221 P JOSEPH DAVIS, Retired from 10/31/1988 to 11/21/2016
Deceased: 11/21/2016 **\$3,931.39** \$3,931.39 to JOE DAVIS, SON

11229 THOMAS P DAWSON, Retired from 06/16/2010 to 11/07/2016
Deceased: 11/07/2016 **\$1,234.19** \$1,234.19 to THOMAS DAWSON III, SON

10685 RICHARD E DONATI, Retired from 03/13/2002 to 01/23/2017
Deceased: 01/23/2017 **\$3,128.07** \$3,128.07 to GIA ANN DONATI, DAUGHTER

07587 EDWARD DUFFY, Retired from 12/30/1991 to 01/13/2017
Deceased: 01/13/2017 **\$2,480.06** \$2,480.06 to WILLIAM DUFFY, SON

07171 RONALD D FORAN, Retired from 01/23/1985 to 12/10/2016
Deceased: 12/10/2016 **\$878.13** \$878.13 to PATRICIA A WOOD, SISTER

06108 LEROY S HANSCH, Retired from 05/07/1984 to 06/13/2016
Deceased: 06/13/2016 **\$1,374.56** \$1,374.56 to NICOLE VOSBURG, GRAND DAUGHTER

09903 NORMAN S HOLLAND, Retired from 11/30/2008 to 02/22/2017
Deceased: 02/22/2017 **\$7,476.50** \$7,476.50 to MARY ELLEN HOLLAND, WIFE

07188 MARGARET M IRWIN, Widow's Annuity from 01/22/1974 to 02/12/2017
Deceased: 02/12/2017 **\$538.39** \$538.39 to TERESA SHARPE, DAUGHTER

13679 PETER M KELLY, Retired from 10/10/2015 to 03/03/2017
Deceased: 03/03/2017 **\$206.36** \$206.36 to ANNE SCHEURICH, EX-WIFE

05619 CHARLOTTE M LOVISON, Widow's Annuity from 03/17/2005 to 02/17/2017
Deceased: 02/17/2017 **\$762.72** \$762.72 to ROBERT FALCON, SON

09730 ANDREW J MALITO, Retired from 10/06/1993 to 03/22/2017
Deceased: 03/22/2017 **\$2,181.20** \$2,181.20 to GERALDINE MALITO, WIFE

08749 JUNE A MCAVOY, Widow's Annuity from 05/18/2000 to 03/04/2017
Deceased: 03/04/2017 **\$172.49** \$172.49 to DAVID MCAVOY, SON

08750 JERRY MCCORMACK, Retired from 02/18/1997 to 01/24/2107
Deceased: 01/24/2017 **\$4,032.12** \$4,032.12 to WILLIAM MCCORMACK, SON

08591 ARDEL V MCKENNA, Retired from 11/26/1997 to 03/04/2017
Deceased: 03/04/2017 **\$704.03** \$704.03 to DELORES LENA MCKENNA, WIFE

EXHIBIT 1

F. PARTIAL PAYMENTS:

05624 GERALDINE M MURPHY, Widow's Annuity from 01/25/2009 to 03/06/2017
Deceased: 03/06/2017 **\$434.68** \$434.68 to PATRICIA MURPHY, DAUGHTER

10046 FREDERICK O POSS, Retired from 03/17/2004 to 01/24/2017
Deceased: 01/24/2017 **\$5,486.70** \$5,486.70 to BONNIE POSS, WIFE

06156 EILEEN K REILLY, Widow's Annuity from 04/20/2016 to 02/01/2017
Deceased: 02/01/2017 **\$114.42** \$114.42 to MARILYN SCHMIDT, NIECE

EXHIBIT 1

G. BENEFIT RECALCULATIONS:**REFUND ERRORS IN DEDUCTIONS:**

13006 PAUL V MURPHY, Retired since 11/30/2016. Refund \$92.53 for ADDITIONAL CONTRIBUTIONS

COLLECT ERRORS IN DEDUCTIONS:

12273 ROBERT K ANTHONY, Retired since 09/08/2016. Collect \$197.60 for NQE-REINSTATEMENT TO C.S. RANK
14075 MICHAEL V DUDAK SR, Retired since 07/09/2015. Collect \$78.02 for 2015 MANUAL DAP
13078 STEVEN M ELLERSON, Retired since 12/31/2016. Collect \$97.69 for FURLOUGH OVERPAYMENT DEDUCTION
13602 GARRETT M FLAVIN, Retired since 09/17/2015. Collect \$52.01 for 2015 MANUAL DAP
14085 MARCIA GREEN-HARRIS, Retired since 10/03/2015. Collect \$78.02 for 2015 MANUAL DAP
13262 VICTOR L HARRIS, Retired since 11/27/2016. Collect \$196.38 for DRIVER DIFFERENTIAL DEDUCTION
12202 ANTONIO KNEZEVICH, Retired since 10/18/2015. Collect \$78.02 for 2015 MANUAL DAP
13113 FRANK M LEHNER, Retired since 11/04/2016. Collect \$97.67 for FURLOUGH OVERPAYMENT DEDUCTION
12519 WILLIAM J LOGAN, Retired since 04/04/2015. Collect \$78.02 for 2015 MANUAL DAP
13118 GEORGE A MA AYTEH, Retired since 11/30/2016. Collect \$122.18 for FURLOUGH OVERPAYMENT DEDUCTION
14317 MARIE E MARO, Retired since 03/31/2015. Collect \$52.01 for 2015 MANUAL DAP
12886 MARGARET M MURPHY, Retired since 01/04/2016. Collect \$79.39 for 2015 MANUAL DAP
13700 SAMUEL L NOLAN, Retired since 10/14/2015. Collect \$78.02 for 2015 MANUAL DAP
12651 JOHN F SCHEUNEMAN, Retired since 10/16/2015. Collect \$78.01 for 2015 MANUAL DAP
13587 NANCY A SIEDLECKI, Retired since 07/08/2015. Collect \$78.02 for 2015 MANUAL DAP

EXHIBIT 1

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

- 09523 JOHN L FITZGERALD BY MARY T FITZGERALD, WIFE
Retired since 02/03/2006
Power of Attorney and Doctor's letter on file.
- 08688 WILLIAM E PRUSINSKI BY CHRISTINE M DELIA, STEP-DAUGHTER
Retired since 10/01/2000
Power of Attorney and Doctor's letter on file.

I. REMOVALS:

CHARLOTTE M LOVISON	Widow's Annuity	Died 02/17/2017
MARION YOUNGMAN	Widow's Annuity	Died 03/13/2017
MARY L SMELSER	Widow's Annuity	Died 02/07/2017
FREDERICK O POSS	Annuity	Died 01/24/2017
JOHN W BURKE	Annuity	Died 03/19/2017
LUCILLE M WEINER	Widow's Annuity	Died 03/22/2017
JOSEPH M CARSO	Annuity	Died 03/21/2017
DONALD C DAME	Annuity	Died 03/23/2017
ANDREW J MALITO	Annuity	Died 03/22/2017
JEROME F HUTCHISON	Annuity	Died 03/20/2017
JAMES A LAGRECA	Annuity	Died 03/22/2017
PATRICK J MULLEN	Annuity	Died 03/29/2017
THOMAS DELFAVERO	Annuity	Died 04/02/2017
RICHARD KOSCIANSKI	Annuity	Died 04/01/2017
SHIRLEY R LARSEN	Widow's Annuity	Died 03/31/2017
JAMES E VOVES JR	Annuity	Died 03/30/2017
DONALD WAGNER	Annuity	Died 04/04/2017
LORRAINE WILBUR	Widow's Annuity	Died 04/04/2017
ADELE MINDAK	Widow's Annuity	Died 04/09/2017
LUCILLE NOORLAG	Widow's Annuity	Died 04/07/2017
ERNEST W PENTEK	Annuity	Died 04/07/2017
PHILLIP L ROSS	Annuity	Died 04/10/2017
JAMES D SMITH	Annuity	Died 04/07/2017
FRANK KRALJ JR	Annuity	Died 04/08/2017
WILLIAM F GRAVES	Annuity	Died 04/12/2017
ROBERT L THAMES	Occupational Disease Disability	Retired 03/09/2017
WILLIAM M VEITH	Occupational Disease Disability	Retired 03/18/2017

EXHIBIT 1

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

010821 LAWRENCE E OBOYLE Minimum Formula Annuity beginning 04/30/2017
ENTER
 Order: 98D1738 Date Entered: 06/29/2006
 Effective: 04/30/2017 Amount: \$1,061.50 per Month
 plus a portion of all future automatic increases
 Payable to DEBRA LUNT

012241 DONALD STIFTER JR Minimum Formula Annuity beginning 04/20/2017
ENTER
 Order: 15 D 871 Date Entered: 04/17/2017
 Effective: 04/20/2017 Amount: \$3,723.50 per Month
 plus a portion of all future automatic increases
 Payable to MAUREEN STIFTER
 ● Plus \$6,000.00 for any portion of a Death Benefit which becomes payable

SDU Child Support:

013342 LAWRENCE D WELLS Minimum Formula Annuity since 11/30/2016
RESCIND
 Order: 250P20091526 Date Entered: 03/23/2017
 Termination: 03/31/2017 Amount: \$952.29 per Month
 Payable to STATE DISBURSEMENT UNIT on behalf of JASMINE WELLS

013342 LAWRENCE D WELLS Minimum Formula Annuity since 11/30/2016
ENTER
 Order: 250P20091526 Date Entered: 03/23/2017
 Effective: 04/01/2017 Amount: \$793.58 per Month
 Payable to STATE DISBURSEMENT UNIT on behalf of JASMINE WELLS

EXHIBIT 1

4. HEARINGS:

DUTY DISABILITY APPLICATIONS:

16676 JESSE J STURDIVANT, EMT FIREFIGHTER, TRUCK 61

Ent CFD: 02/01/2005 **\$5,992.13** beginning 03/20/2017
\$30.00 a month each for 3 minor children, JORDYN, JESSIE, JABARI

Witnesses: EMT/FF JAMES AMATORE, ENGINE 8 (*unavailable*)
EMT/BC MARK OWSIANIAK, BATTALION 24 (*unavailable*)
MICHAEL BROWN, (RETIRED)

EXHIBIT 1

5. **BOARD REVIEW OF DISABILITY RECIPIENTS:** (None)

6. **EXPENDITURES:**

A. ADMINISTRATIVE EXPENSES FOR BOARD REVIEW AND APPROVAL:

(Expenditures to include payment of Burke, Burns, and Pinelli, Ltd, March, 2017 bill in the amount of \$21,764.42)

B. REQUEST FOR EXPENDITURES: (None)

C. REQUEST FOR TRUSTEE TRAVEL/EDUCATION:

Request for expenditure by Fund Executive Director, Steve Swanson for attendance at the NCPERS 2017 Conference to be held May 20, 2017 through May 24, 2017 in Hollywood, Florida. Conference registration, airfare and hotel approximately \$3,147.00 plus expenses.

7. **EXECUTIVE DIRECTOR'S REPORT:**

A. MONTHLY REPORT:

8. **OTHER BUSINESS:**

A. INVESTMENT:

- i. Investment Manager Presentations **
 - Brown Advisory *
 - Epoch Investment Partners *
- ii. Northern Trust Performance Flash: March 2017
- iii. Statement of Asset Allocation: April 17, 2017
- iv. Cash Needs: April 2017 *
- v.. Capital Calls
- vi. MFDBE Brokers: February 2016
- vii. Investment Manager Updates
 - Boston Company
 - Loomis Sayles
 - Rhumblin
- viii. Adams Street Partners VI
- ix. Asset Allocation **

EXHIBIT 1

B. LEGAL:

- i. Legal Status Report **
- ii. Approval of Transcription Contract *
- iii. Approval of Annuitant Overpayment Settlement Agreement *
- iv. Approval of Response to City Letter *
- v. Approval to Appoint Council in Biondo vs. FABF *

C. LEGISLATIVE:

- i. Legislative Report

9. **MISCELLANEOUS:**

A. Phone Polls:

April 3, 2017

Motion by Shanahan, second by McPhillips to pay death benefits in the amount of \$6,000.00 to the beneficiary of James E. Voves Jr. to assist with the funeral expenses.

The vote was:

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

Nays: None

March 23, 2017

Motion by McPhillips, second by Fortuna to make a \$7.5M commitment to the Adams Street Partners, Global Secondary Fund VI, a secondary private equity fund, subject to Fund Counsel review.

The vote:

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

Nays: Summers

Unavailable: Keane, Valencia