
MINUTES OF THE PROCEEDINGS
REGULAR MEETING
OF THE
RETIREMENT BOARD OF THE POLICEMEN'S
ANNUITY & BENEFIT FUND
HELD
THURSDAY – SEPTEMBER 29, 2016

The regular meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund was held September 29, 2016, at 9:00 A.M. at the office of the Fund, 221 N. LaSalle Street, Room 1626, Chicago, Illinois for the consideration of applications and bills, and for other such matters that came before the Board. The contents of this meeting were transcribed by Esquire Communications, Ltd. Court Reporters and are made a part of the record.

PRESENT: Trustees Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 8.

ABSENT:

PRESIDING: President and Trustee Hauser

President Hauser called the meeting to order.

The first order of business, President Hauser requested adoption of Board orders as submitted by the Board's legal counsel.

In the matter of **Ryan O'Donnell**, the Board found that the disability resulting from the act-of-duty incident has ceased, and therefore, his duty disability benefits shall cease on September 30, 2016, and he is directed to return to the CPD for assignment.

It was moved by Trustee Wright, seconded by Trustee Lappe that the Board adopt the order on Ryan O'Donnell as submitted.

ROLL CALL

For: Avila, Brown, Hauser, Lappe, Maloney, Wright 6.

Absent: Hamburger, Summers 2.

Against: 0.

In the matter of **Robbie Russell**, the Board found that the disability resulting from the act-of-duty incident has ceased, and therefore, her duty disability benefits shall cease on August 31, 2016, and she is directed to return to the CPD for assignment.

It was moved by Trustee Lappe, seconded by Trustee Wright that the Board adopt the order on Robbie Russell as submitted.

ROLL CALL

For: Avila, Brown, Hauser, Lappe, Maloney, Wright 6.

Absent: Hamburger, Summers 2.

Against: 0.

In the matter of **Edward O'Connell**, the Board found that the disability resulting from the act-of-duty incident has ceased, and therefore, his duty disability benefits shall cease on August 31, 2016, and he is directed to return to the CPD for assignment.

It was moved by Trustee Lappe, seconded by Trustee Wright that the Board adopt the order on Robbie Russell as submitted.

ROLL CALL

For: Avila, Brown, Hauser, Lappe, Maloney, Wright 6.

Absent: Hamburger, Summers 2.

Against: 0.

MINUTES CONTINUED

September 29, 2016

Page 2.

The next order of business was review and approval of the minutes of the Investment Committee meeting held September 26, 2016.

It was moved by Trustee Maloney, seconded by Trustee Lappe that the Board approve the minutes as submitted.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney 5.

Absent: Summers 1.

Against: 0.

Abstain: Brown, Wright 2.

Next was review of the minutes from the regular Board Meeting held August 25, 2016.

It was moved by Trustee Wright, seconded by Trustee Hamburger that the Board approve the minutes as submitted.

ROLL CALL

For: Hamburger, Hauser, Lappe, Maloney, Wright 5.

Absent: Summers 1.

Against: 0.

Abstain Avila, Brown 2.

Next was review of the minutes from the Special Board Meeting held September 23, 2016.

It was moved by Trustee Hamburger, seconded by Trustee Brown that the Board approve the minutes as submitted.

ROLL CALL

For: Brown, Hamburger, Hauser, Lappe, Summers, Wright 6.

Absent: Summers 1.

Against: 0.

Abstain: Maloney 1.

The President turned the meeting over to the Recording Secretary, Trustee Maloney.

The Board Recording Secretary conducted the agenda as follows:

PAGE NO. REFERENCE

1 - 6 Incurred Expenses for the Month of September 2016.

It was moved by Trustee Avila, seconded by Trustee Wright that the Board approve the Obligations as detailed on pages 1 through 6.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

7 - 11 Refunds of Contributions; Withdrawal of Service, Widow's Annuity Accumulations; Revised Widow's Annuity Accumulations; and Exempt Rank.

It was moved by Trustee Lappe, seconded by Trustee Hauser that the Board approve the Refunds as detailed on pages 7 through 11.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

MINUTES CONTINUED

September 29, 2016

Page 3.

PAGE NO. REFERENCE

12 - 13 Payment to Heirs of Deceased Annuitants

It was moved by Trustee Hauser, seconded by Trustee Wright that the Board approve the Payment to Heirs of Deceased Annuitants as detailed on pages 12 and 13.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

14 - 16 Annuities [Summary pg. 17]

It was moved by Trustee Hamburger, seconded by Trustee Avila that the Board approve the Annuities as detailed on pages 14 through 16.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

18 - 19 Annuities - Revised

It was moved by Trustee Hauser, seconded by Trustee Hamburger that the Board approve the Revised Annuities as detailed on pages 18 and 19.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

20 Annuities to Widows [Summary pg. 21]

It was moved by Trustee Hauser, seconded by Trustee Avila that the Board approve the Annuities to Widows as detailed on page 20.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

22 Annuities to Children

It was moved by Trustee Avila, seconded by Trustee Wright that the Board approve the Annuities to child(ren) as detailed on page 22.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

MINUTES CONTINUED

September 29, 2016

Page 4.

<u>PAGE NO.</u>	<u>REFERENCE</u>
23	Duty Disability Applications a) Celio, Vincent R.

The medical documentation on this application was reviewed by the Board members.

It was moved by Trustee Lappe, seconded by Trustee Wright that the Board grant the officer subject to a full evidentiary hearing an ordinary disability benefit without prejudice with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if it is deemed warranted.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

b) **Pearson, Del W.**

The medical documentation on this application was reviewed by the Board members.

It was moved by Trustee Wright, seconded by Trustee Avila that the Board grant the officer subject to a full evidentiary hearing an ordinary disability benefit without prejudice with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if it is deemed warranted.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

c) **Schab, Gregory M.**

The medical documentation on this application was reviewed by the Board members.

It was moved by Trustee Hauser, seconded by Trustee Wright that the Board grant the officer subject to a full evidentiary hearing an ordinary disability benefit without prejudice with the understanding that the Board reserves the right prior to such hearing to revisit and terminate that benefit if it is deemed warranted.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

24 - 25 Payment of Death Benefits [Summary pg. 26]

It was moved by Trustee Hauser, seconded by Trustee Wright that the Board approve the Death Benefits as detailed on pages 24 and 25.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

PAGE NO. REFERENCE

MISCELLANEOUS

27 GUARDIANSHIP APPOINTMENT

Golbeck, Francis

It was moved by Trustee Hauser, seconded by Trustee Hamburger that the Board acknowledge the Guardianship appointment as detailed on page 27.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

28 GUARDIANSHIP APPOINTMENTS

Kelly, Katie and Kelly, Martin

It was moved by Trustee Hauser, seconded by Trustee Lappe that the Board acknowledge the Guardianship appointments as detailed on page 28.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

29 REQUEST FOR PENSION CREDIT WHILE ON LEAVE OF ABSENCE

Hamilton, Raymond J.

It was moved by Trustee Lappe, seconded by Trustee Wright that the Board approve the purchase of pension credit for the leave of absence for the period August 22, 2011, through September 20, 2016, as detailed on page 29.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

30 REQUEST FOR PENSION CREDIT FOR PRIOR COOK COUNTY
SERVICE UNDER 5-214 (c)

*Documentation verified, it was moved by Trustee Lappe, seconded by Trustee Wright that the Board add and approve to this agenda page the application of **Ravenna Rotunda**, for the period August 7, 1995, to August 30, 1998, as a Deputy Sheriff.*

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

*it was moved by Trustee Hamburger, seconded by Trustee Avila that the Board defer the request to purchase pension credit for prior cook county service made by **Frank Balestri** to a full evidentiary hearing.*

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

PAGE NO. REFERENCE

31 REQUESTS FOR PENSION CREDIT FOR CERTAIN PRIOR LAW ENFORCEMENT
SERVICE UNDER 5-214.2

It was moved by Trustee Hauser, seconded by Trustee Brown that the Board deny the application detailed on page 31, per statutory deadlines.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

32 REQUESTS FOR PENSION CREDIT FOR PRIOR MILITARY
SERVICE UNDER 5-214.3

Documentation verified, it was moved by Trustee Avila, seconded by Trustee Hamburger that the Board approve the requests to purchase pension credit for prior military service as detailed on page 32.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

33 REQUEST FOR PENSION CREDIT FOR MILITARY LEAVE UNDER **USERRA**

Documentation verified, it was moved by Trustee Avila, seconded by Trustee Lappe that the Board approve the request to purchase service credit for military leave of absence periods as detailed on page 33.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

General Agenda completed.

HEARINGS

34 REQUEST FOR CREDIT FOR PRIOR SERVICE
Cooper, Gary

Officer Cooper requested a continuance. It was moved by Trustee Hamburger, seconded by Trustee Avila that the Board grant a continuance.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

It was moved by Trustee Avila, seconded by Trustee Hamburger that the Board go into executive session pursuant to Section 2 (c)(11).

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

PAGE NO. REFERENCE

It was moved by Trustee Brown, seconded by Trustee Lappe that the Board exit the executive session.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

DUTY DISABILITY STATUS REVIEWS

35 **Foley, Kathleen**

Kathleen Foley, appeared before the Board, with counsel, on a status review of her duty disability benefit. After hearing testimony from Officer Foley, the Board's consulting physician and reviewing the medical reports and documents submitted, *it was moved by Trustee Lappe, seconded by Trustee Summers that the Board continue this matter to the November Board meeting date for the final medical assessment.*

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

36 **Pet, Robert A.**

Robert Pet appeared before the Board, with counsel, on a status review of his disability benefit. This benefit was terminated by the Board April 30, 2016, in order for Sgt. Pet to apply for reinstatement to the Chicago Police Department. Sgt. Pet was denied reinstatement for limited duty and is back before the Board. After hearing testimony from Sgt. Pet, reviewing the medical reports and documents submitted *it was moved by Trustee Wright, seconded by Trustee Lappe that the Board reinstate Robert Pet's ordinary disability benefit effective May 4, 2016, the date the City denied reinstatement.*

ROLL CALL

For: Avila, Lappe, Maloney, Summers, Wright 5.

Absent: Brown, Hauser 2.

Against: 0.

Abstain: Hamburger 1.

It was also noted and stated to Sgt. Pet that if he were to obtain other employment from the City of Chicago equal to or greater than the benefit that he is receiving from the Fund, the benefit will terminate.

37 **Smith, Joseph J.**

The attorney for Joseph J. Smith appeared before the Board on the held over review of recovery of Officer Smith's duty disability benefits. The issue for consideration is the amount of recovery the Fund is entitled to receive from Officer Smith's settlement with the City, of which he received a salary award for the same period he received duty disability benefits. After discussion and review *it was moved by Trustee Avila, seconded by Trustee Summers that the Board go into executive session per 2(c)(11).*

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

PAGE NO. REFERENCE

It was moved by Trustee Avila, seconded by Trustee Lappe that the Board exit the executive session.

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

The Attorney for **Joseph Smith** was advised that the Board will be taking this matter under advisement. Officer Smith's attorney was advised that any further analysis or positions to be taken should be submitted to the Board's attorney.

DUTY DISABILITY STATUS REVIEWS, Continued

38

Staskiewicz, Steve E.

Steve Staskiewicz appeared before the Board, without counsel, on a status review of his duty disability benefit. Board counsel reviewed with Officer Staskiewicz the procedures of an administrative hearing, along with his right to have an attorney present. Officer Staskiewicz agreed to proceed without counsel. After hearing testimony from Officer Staskiewicz, the Board's consulting physician, and Sgt. Kemper of Chicago Police Department Medical Section, and reviewing the medical reports and documents submitted, *it was moved by Trustee Lappe, seconded by Trustee Hamburger that the Board terminate Steve Staskiewicz's duty disability benefits effective October 31, 2016.*

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

39

DUTY DISABILITY CLAIMS

Servin, Dante

Dante Servin appeared before the Board, with counsel, on his application for a duty disability benefit. The Board's attorney questioned whether the Board has jurisdiction to hear the matter, given certain facts of the application. After discussing various matters concerning this application this matter was taken under advisement.

Jasinski, Robert P.

Robert P. Jasinski appeared before the Board, with counsel, on his application for a duty disability benefit. After hearing testimony from Officer Jasinski, the Board's consulting physician and reviewing the medical reports and documents submitted, *it was moved by Trustee Avila, seconded by Trustee Wright that the Board go into executive session per 2(c)(11).*

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

It was moved by Trustee Avila, seconded by Trustee Hamburger that the Board exit the executive session.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.

Absent: Summers 1.

Against: 0.

PAGE NO. REFERENCE

The Board in open session; *it was moved by Trustee Lappe, seconded by Trustee Wright that the Board grant Officer Jasinski a duty disability benefit.*

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.
Absent: Summers 1.
Against: 0.

It was then moved by Trustee Lappe, seconded by Trustee Maloney that the Board grant the duty disability benefit at 75% of salary as defined in the Illinois Statutes.

ROLL CALL

For: Wright 1.
Absent: Summers 1.
Against: Avila, Brown, Hamburger, Hauser, Lappe, Maloney 6.

MOTION FAILS

39 DUTY DISABILITY CLAIMS, continued

Jasinski, Robert P.

It was then moved by Trustee Lappe, seconded by Trustee Maloney that the Board grant the duty disability benefit at 50% of salary as defined in the Illinois Statutes.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Wright 7.
Absent: Summers 1.
Against: 0.

Jack Byrnes of Source1, and Dean Angelo, President of the Fraternal Order of Police, appeared before the Board concerning a FOP-sponsored healthcare program for the retirees and their dependents, effective January 1, 2017. Their presentation and request was 1) to receive Board authorization to have the premiums deducted from the members' monthly annuity disbursed by the Pension Fund should the member elect such coverage; and 2) to work in partnership with the Fund to assist the FOP in disbursing information and materials to the retirees. It was noted that any mailing sent would be a blind mailing in that addresses would be provided to a printer by the Fund's staff, but Source1 and the FOP would not be in receipt of any addresses of retirees.

WHEREUPON, Trustee Summers entered the proceedings.

After the presentation and much discussion, it was moved by Trustee Brown, seconded by Trustee Lappe that the Board authorize extracting the premiums, from annuity payments, for the FOP-sponsored healthcare plan and; the Fund provide retiree addresses for a blind mailing of the materials for this healthcare plan.

PAGE NO. REFERENCE

President Hauser restated for the record - The Board authorizes the Fund, if and when a retiree chooses to deduct their premiums for the FOP-sponsored Aetna/Labor First healthcare plan, to complete the deduction from his or her annuity payments accordingly.

ROLL CALL

For: Avila, Brown, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 8.

Absent: 0.

Against: 0.

- The Executive Director discussed with the Board mailing from the Fund directly to its members explaining that they will be solicited for enrollment from two organizations; a City-sponsored plan; and a FOP-sponsored plan, for the continuation of their healthcare, and the necessity of the member to select a plan if they desire healthcare coverage and a deduction for coverage direct from his/her annuity.

The Board agreed to the concept of mailing a letter direct from the Fund.

Next order of Business was continuing with the Scheduled Hearings.

39 DUTY DISABILITY CLAIMS, continued

McGrath, Amy

Amy McGrath appeared before the Board, with counsel, on her application for a duty disability benefit. After hearing testimony from Ms. McGrath, the Board's consulting physician and reviewing the medical reports and documents submitted, *it was moved by Trustee Hamburger, seconded by Trustee Lappe that the Board grant Officer McGrath an ordinary disability benefit.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 7.

Absent: Brown 1.

Against: 0.

39 DUTY DISABILITY CLAIMS, continued

Johnson, Shirley A.

Shirley A. Johnson appeared before the Board, with counsel, on her application for a duty disability benefit. After hearing testimony from Ms. Johnson, the Board's consulting physician and reviewing the medical reports and documents submitted, *it was moved by Trustee Lappe, seconded by Trustee Avila that the Board go into executive session.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 7.

Absent: Brown 1.

Against: 0.

It was moved by Trustee Wright, seconded by Trustee Lappe that the Board exit the executive session.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 7.

Absent: Brown 1.

Against: 0.

MINUTES CONTINUED

September 29, 2016

Page 11.

The Board in open session; *it was moved by Trustee Hamburger, seconded by Trustee Lappe that the Board grant Officer Johnson an ordinary disability benefit.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 7.

Absent: Brown 1.

Against: 0.

It was moved by Trustee Hamburger, seconded by Trustee Avila that the Board go into executive session per 2 (c)(11).

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 1.

Against: 0.

It was moved by Trustee Lappe, seconded by Trustee Avila that the Board exit the executive session.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 1.

Against: 0.

The Executive Director reviewed with the Board the following matters.

- An update on the Fund's 2016 Annuitant Signature Affidavit was provided. There are approximately 100 retirees and widows who have not responded to the Fund's first or second request, nor telephone contact. After discussion, mutual decision was to do a final review and inactivate the October 2016 annuity payment for those individuals that have not completed a signature affidavit form.

- The Board's physician completed an annual exam on disability recipients:

Patrick Arcillas, it is recommended to have a Functional Capacity Evaluation (FCE) completed.

It was moved by Trustee Wright, seconded by Trustee Avila that the Board approve an FCE on Patrick Arcillas.

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

Brian Warner, it is recommended to have an Independent Medical Examination (IME) completed.

It was moved by Trustee Avila, seconded by Trustee Maloney that the Board approve an IME on Brian Warner.

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

MINUTES CONTINUED

September 29, 2016

Page 12.

Marie Carlson-Golab, it is recommended to have a FCE completed.

It was moved by Trustee Wright, seconded by Trustee Summers that the Board approve and schedule a FCE in February 2017 on Marie Carlson-Golab.

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

Cecilia Bohan, it is recommended to have a FCE completed.

It was moved by Trustee Avila, seconded by Trustee Maloney that the Board approve a FCE on Cecilia Bohan.

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Summers, Wright 6.

Absent: Brown, Hauser 2.

Against: 0.

WHEREUPON; Trustee Summers and Dr. Orris left the proceedings.

- The Executive Director continued with discussion of the Fund's staff healthcare plan, which expires November 30, 2016. Renewal in mid-October is required. Director Tuczak indicated that any premium increases experienced by the Fund from the provider would be passed-on pro rata to retirees.

It was moved by Trustee Hamburger, seconded by Trustee Maloney that the Board approve continuing the current plan for healthcare coverage for Fund staff, active and retired.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Wright 6.

Absent: Brown, Summers 2.

Against: 0.

It was then moved by Trustee Hamburger that the retirees be required to pay the full cost of the retiree healthcare plan.

NO SECOND: MOTION FAILS

- Updates on tenant improvement was presented for informational purposes. It was noted that ultimately the budgeted improvements will be paid for/reimbursed by the owner of the building as part of the lease negotiation completed earlier in the year.

- Requests for travel and conference attendance were discussed.

It was moved by Trustee Lappe, seconded by Trustee Hamburger that the Board approve expenses for any Trustees interested in attending the Opal Emerging Manager Summit in November 2016.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Wright 6.

Absent: Brown, Summers 2.

Against: 0.

It was moved by Trustee Avila, seconded by Trustee Lappe that the Board approve expenses for any Trustee interested in attending the NCPERS Public Safety Conference at the end of October 2016.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Wright 6.

Absent: Brown, Summers 2.

Against: 0.

MINUTES CONTINUED

September 29, 2016

Page 13.

It was moved by Trustee Maloney, seconded by Trustee Avila that the Board approve expenses for the Fund's Chief Investment Officer to attend manager meeting with Alcentra, UBS and GAM, as per her request.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Wright 6.

Absent: Brown, Summers 2.

Against: 0.

- The Northern Trust sent communication to the Executive Director informing the Fund that it is a potential party to a pending class action, relating to securities lending. To continue participation in the class action some information regarding the Fund's investments may be disclosed. No Fund action needed at this time.
- Communication from Scott & Scott regarding the Interest Rate Swaps antitrust lawsuit and the Treasury Securities Auction antitrust lawsuit is available and can be sent to any interested trustee.
- The Executive Director indicated that there are some personnel matters to discuss.

It was moved by Trustee Avila, seconded by Trustee Hamburger that the Board go into executive session per 2 (c)(2).

ROLL CALL

For: Avila, Hamburger, Lappe, Maloney, Wright 5.

Absent: Brown, Hauser, Summers 3.

Against: 0.

It was moved by Trustee Avila, seconded by Trustee Hamburger that the Board exit the executive session.

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Wright 6.

Absent: Brown, Summers 2.

Against: 0.

EXECUTIVE DIRECTOR'S REPORT CONCLUDED

All business concluded for this date, September 29, 2016, *it was moved by Trustee Avila, seconded by Trustee Hamburger that this meeting be adjourned.*

ROLL CALL

For: Avila, Hamburger, Hauser, Lappe, Maloney, Wright 6.

Absent: Brown, Summers 2.

Against: 0.