



Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago

MINUTES

BOARD MEETING

THURSDAY – SEPTEMBER 30, 2021

Board Meeting Agenda
September 30, 2021, 9:00 AM, via Teleconference

In accordance with Governor JB Pritzker's Disaster Proclamation issued September 17, 2021 and 5 ILCS 120/7(e), the Policemen's Annuity and Benefit Fund of Chicago Board Meeting will be held through remote attendance. Members of the public wishing to listen to the proceeding, please dial into the meeting at:

Phone: 1-312-626-6799

Meeting ID: 974 2354 7373

- 1) Roll Call
- 2) Requests from Members of the Public to Address the Board
- 3) Approval of Administrative Items
 - a) Approval of Minutes - Board Meeting held August 26, 2021
 - b) Approval of Minutes - Executive Sessions held August 26, 2021
 - c) Approval of Transcript - Board Meeting held August 26, 2021
- 4) Approval of Board Orders
 - a) Officer Neal Ivers
 - b) Officer Paul Stanczyk
- 5) Approval of Benefit Applications and Expenses
- 6) Rule on Sufficiency of all Nominating Petitions filed for Board Members
 - a) Nominating Petitions for Rank of Investigator, Patrolman, or equivalent Board Member
 - b) Nominating Petitions filed for Annuitant Board Member
- 7) Disability Hearings
 - a) Officer Anthony Munizzi
 - b) Officer Daniel Johnson
- 8) Disability: Board review of Physician's Recommendations on Re-examinations
- 9) Legal Review - In-process Cases Status Report*
- 10) Cyber Liability Insurance Renewal
- 11) Legislative Update – Bukola Bello
- 12) Investment Items
 - a. Cash Flow/Needs
 - b. Market Update and August Performance Review
 - c. Private Equity and Private Debt RFP Update
- 13) Consideration of 2022 Meeting Dates and Holidays
- 14) Other business

*Topics may be discussed in closed session in accordance with the applicable Open Meetings Act provisions.

The regular meeting of the Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago (the "Board" or "Fund") was held on September 30, 2021, convening remotely via video and audio conference at 9:00 a.m. for the consideration of applications and bills, and for other such matters that came before the Board. This meeting was held via video and audio conference in accordance with the Open Meetings Act 5 ILCS 120/7(e) and Governor Pritzker's Disaster Proclamation issued as a result of the COVID-19 pandemic. In consideration of the health and safety of Trustees, staff, members, and the public, the Board President determined that an in-person meeting was not practical or prudent due to the Governor's Disaster Proclamation.

Board Members Present:

Thomas Beyna^	President
Melissa Conyears-Ervin*	Trustee
John Lally^	Trustee
Michael Lappe^	Vice President
Susie Park *	Trustee
Stephen Skardon	Trustee
Michael Stiscak^	Recording Secretary

Staff Present:

Erin Keane^	Executive Director
Kevin Reichart^	Comptroller
Justin Kugler^	Board Counsel
Kay Hylton^	Benefits Manager
Bob Crawford^	Disability Manager

Consultants and Advisors Present:

Dr. Peter Orris*	Board Physician
Richard Reimer*	Board Attorney/Hearing Officer
Deanna Jones	NEPC
Kevin Leonard*	NEPC
Bukola Bello*	VISION M.I.A
Craig Goesel*	Alliant Insurance

Public in Attendance:

Mark Myslinski	City of Chicago Office of the Treasurer
Craig Slack	City of Chicago Office of the Treasurer
Daniel A Johnson	Police Officer, CPD
Anthony F. Munizzi	Police Officer, CPD
Ralph Licari	Attorney
Allen Jaglowski	Annuitant, CPD – Public Comment
Michael Cosentino	Police Officer, CPD – Public Comment
Elmore Metcalfe	Police Officer, CPD – Public Comment

Others in attendance via audio, identified only by telephone numbers

^ Denote attendance in person at the Fund office

*Denotes partial attendance

ROLL CALL

President Beyna determined a quorum was present and called the meeting to order.

REQUESTS FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD

President Beyna asked if there were any requests from the public to address the Board. Allen Jaglowski, annuitant and Michael Cosentino, Active CPD member, members of the public who chose to address the Board.

APPROVAL OF ADMINISTRATIVE ITEMS

The first order of business was review of the minutes of the Board meeting held August 26, 2021. *A motion to approve the minutes from the Board meeting held August 26, 2021, was made by Trustee Skardon, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Coneyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

The next order of business was the review of the minutes of the Executive Sessions from the Board meeting held August 26, 2021. *A motion to approve the executive session minutes from the Board meeting held August 26, 2021, was made by Trustee Skardon, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Coneyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

The next order of business was the review of the transcript of the Board meeting held August 26, 2021. *A motion to approve the transcript from the Board meeting held August 26, 2021, was made by Trustee Skardon, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Coneyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

ADDITIONAL REQUEST FROM MEMBER OF THE PUBLIC TO ADDRESS THE BOARD

An additional member of the public was trying to get through for a comment. President Beyna directed the Board back to Agenda Item #2 and provided Elmore Metcalfe, an Active CPD member an opportunity to address the Board.

APPROVAL OF BOARD ORDERS

Paul Stanczyk

A draft order was provided to the Board by Board Counsel. *A motion authorizing staff to adopt and publish the Board order prepared for Officer Paul Stanczyk was made by Trustee Lappe, seconded by Trustee Skardon.*

ROLL CALL: For: Beyna, Coneyears-Ervin, Lally, Lappe, Stiscak.
 Against: Skardon.
 Absent: Bennett, Park.

Neal Ivers

A draft order was provided to the Board by Board Counsel.

A motion authorizing staff to adopt and publish the Board order prepared for Neal Ivers was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

President Beyna turned the meeting over to Board Secretary Stiscak for the approval of Benefit Applications and Expense items as appearing in September 2021 Docket.

DOCKET: SCHEDULE I-A Incurred Expenses for the Month of September 2021

A motion to approve the Incurred Expenses as detailed on Schedule I-A was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE II-A Refunds of Contributions

A motion to approve the Refunds as detailed on Schedule II-A was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE II - B Refunds of Widow’s Annuity Accumulations

A motion to approve the Refunds as detailed on Schedule II-B was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE II - B Refunds of Widow’s Annuity Accumulations - Revised

A motion to approve the revised Refunds as detailed on Schedule II-B was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE II-C Refunds Exempt Rank

A motion to approve Refunds-Exempt Rank as detailed on Schedule II-C was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE II-D Partial Payment to Heirs of Deceased Annuitants

A motion to approve Payments to Heirs of Deceased Annuitants as detailed on Schedule II-D was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE II-E Refund of Unused Annuity Accumulations

A motion to approve the Refund of Unused Annuity Accumulations as detailed on Schedule II-E was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE II-H Refund Miscellaneous

A motion to approve the Miscellaneous Refund as detailed on Schedule II-E was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE III-A Annuities and Annuities with a Summary page

A motion to approve the Annuities as detailed on Schedule III-A was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE III-A Annuities - Revised

A motion to approve the revised Annuities as detailed on Schedule III-A - Revised was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE III-B Annuities to Widows with a Summary page

A motion to approve the Annuities to Widows as detailed on Schedule III-B was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE IV New Disability Applications

a) Donald, Cynthia T., claiming Duty disability

Medical report reviewed. Based on the report and medical opinion of the physician who performed the Independent Medical Examination, *a motion to grant the officer subject to a full evidentiary hearing an ordinary 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 was made by Trustee Beyna, seconded by Trustee Stiscak.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

b) Hamilton, John M., claiming Ordinary disability

Medical report reviewed. Based on the report and medical opinion of the physician who performed the Independent Medical Examination, *a motion to grant the officer subject to a full evidentiary hearing an ordinary 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 was made by Trustee Beyna, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

c) Olson, Eric R., claiming Duty disability

Medical report reviewed. Based on the report and medical opinion of the physician who performed the Independent Medical Examination, *a motion to grant the officer subject to a full evidentiary hearing an ordinary 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 was made by Trustee Beyna, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE V Payment of Death Benefits with a Summary page

A motion to approve payment of the Death Benefits indicated Schedule V was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

DOCKET: SCHEDULE VI PENSION CREDIT FOR EXTENDED MILITARY LEAVES UNDER 40 ILCS 5/5-212

Documentation verified, review and discussion concluded. *A motion to approve the additional pension credit for MILITARY LEAVES under 40 ILCS 5/5-212 as detailed on Schedule VI was made by Trustee Skardon, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Park.

WHEREUPON; Trustee Park joined the proceedings.

DOCKET: SCHEDULE VII-A GUARDIANSHIP APPOINTMENT

Documentation verified. *A motion to acknowledge the guardianship appointment for annuitant Robert Wallander as detailed on schedule VI-A was made by Trustee Skardon, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett.

DOCKET: SCHEDULE VII-B GUARDIANSHIP APPOINTMENT

Documentation verified. *A motion to acknowledge the guardianship appointment for annuitant Eugene Zaleski as detailed on schedule VI-B was made by Trustee Skardon, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett.

DOCKET: SCHEDULE VII-C REQUESTS TO PURCHASE ADDITIONAL PENSION CREDIT FOR LAW ENFORCEMENT SERVICE UNDER 40 ILCS 5/5-214.2

Documentation reviewed and discussion concluded. *A motion to deny the request to purchase additional pension credit for prior law enforcement service under 40 ILCS 5/5-214.2 as detailed on Schedule VII-C was made by Trustee Beyna, seconded by Trustee Skardon.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett.

DOCKET: SCHEDULE VII-D REQUESTS TO PURCHASE ADDITIONAL PENSION CREDIT FOR PRIOR MILITARY SERVICE UNDER 40 ILCS 5/5-214.3

Documentation verified, review and discussion concluded. *A motion to approve the request to purchase additional pension credit for prior military service under 40 ILCS 5/5-214.3 as detailed on Schedule VII-B was made by Trustee Skardon, seconded by Trustee Lappe.*

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett.

General docketed items completed.

RULE ON SUFFICIENCY OF ALL NOMINATING PETITIONS FILED FOR BOARD MEMBERS

Executive Director Erin Keane reported to the Board that four potential candidates filed petitions for the Board member position of Patrolman or rank equivalent thereto. Fund staff reviewed the petitions to determine each candidate had obtained a minimum of fifty (50) valid signatures from eligible voters on their petitions per the Board election rules. As a result, the sufficiency of each of the four candidates was proved.

According to the Board election rules, the candidates will be listed on the ballot in the order in which they filed their petitions at the Fund office. If more than one candidate arrived at the Fund office at the same time to file their petition, the Board election rules state that an independent accounting firm will conduct a lottery to determine the order of appearance on the ballot.

Two candidates, Brock Merck and Tom Beyna arrived at the Fund office at the same time to file their petitions. As a result, a representative from Bansley & Kiener, LLP conducted a lottery on September 23, 2021 to determine the order of filing for purposes of listing the candidates on the ballot. The results of the lottery, in addition to when the remaining two candidates filed their petitions, determined the order of the candidates for representative of investigator/patrolman or rank equivalent. The order is:

1. Brock Merck; field training officer; unit of assignment 16.
2. Thomas Beyna; police officer; unit of assignment 543.
3. Elmore Dewayne Metcalfe; police technician; unit of assignment 188.
4. Guadalupe R. DeLeon; police officer; unit of assignment 017.

For the nominating petitions filed for Rank of Investigator, Patrolman, or equivalent Board Member, a *motion to pass on the sufficiency of the candidates' petitions and the order on the ballot for the Trustee Election for the term December 1, 2021 through November 30, 2023 was made by Trustee Skardon, seconded by Trustee Stiscak.*

ROLL CALL: For: Conyears-Ervin, Lally, Park, Skardon, Stiscak.
 Against: 0.
 Abstain: Beyna, Lappe
 Absent: Bennett.

Executive Director Erin Keane reported to the Board that two potential candidates filed petitions for the for the Board member position of Annuitant. Fund staff reviewed the petitions to determine each candidate had obtained a minimum of twenty-five (25) valid signatures from eligible voters on their petitions per the Board election rules. As a result, the sufficiency of each of the two candidates was proved. The order is:

1. Rosemarie Giambalvo; rank at retirement – police officer; unit of assignment-024
2. Michael K Lappe; rank at retirement – police officer; unit of assignment-016/543.

For the nominating petitions filed for Annuitant Board Member, a *motion to pass on the sufficiency of the candidates' petitions and the order on the ballot for the Trustee Election for the term December 1, 2021 through November 30, 2023 was made by Trustee Skardon, seconded by Trustee Stiscak.*

ROLL CALL: For: Conyears-Ervin, Lally, Park, Skardon, Stiscak.
 Against: 0.
 Abstain: Beyna, Lappe
 Absent: Bennett.

DOCKET: SCHEDULE VIII-A DUTY DISABILITY HEARING

A motion to appoint Rick Reimer as the Hearing Officer for all disability cases scheduled to be heard at this meeting was made by Trustee Skardon, seconded by Trustee Stiscak.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.

Against: 0.
Absent: Bennett.

Anthony F. Munizzi Hearing

This hearing was conducted pursuant to Article 5 of the Illinois Pension Code concerning the disability claim of Officer Anthony Munizzi. Officer Munizzi appeared before the Board, with counsel, on his claim for a duty disability benefit. The records and documents presented were reviewed and testimony was taken from claimant.

A motion to go into executive session pursuant to 5 ILCS 120/2(c)(4) was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
Against: 0.
Absent: Bennett.

A motion to exit executive session was made by Trustee Stiscak, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
Against: 0.
Absent: Bennett.

The Board reopened the record briefly for an additional question of the claimant.

A motion to award duty disability benefits at 75% of salary as defined in Article 5 of the Illinois Pension Code was made by Trustee Lappe, seconded by Trustee Lally.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
Against: 0.
Absent: Bennett.

Daniel A. Johnson Hearing

This hearing was conducted pursuant to Article 5 of the Illinois Pension Code concerning the disability claim of Officer Daniel Johnson. Officer Johnson appeared before the Board, with counsel, on his claim for a duty disability benefit. The records and documents presented were reviewed and testimony was taken from claimant and the Board's physician, Dr. Peter Orris.

A motion to go into executive session pursuant to 5 ILCS 120/2(c)(4) was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
Against: 0.
Absent: Bennett.

A motion to exit executive session was made by Trustee Stiscak, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
Against: 0.
Absent: Bennett.

A motion to award duty disability benefits at 75% of salary as defined in Article 5 of the Illinois Pension Code was made by Trustee Stiscak, seconded by Trustee Lally.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Stiscak.
 Against: Park, Skardon.
 Absent: Bennett.

In the pending disability application of Sgt. Timothy Conlan, his attorney addressed the Board. Mr. Licari is requesting that Sgt. Conlan's physician, Dr. Kohn, be allowed to provide an evidence deposition with the Board's attorney, due to unavailability on Thursdays, Board meeting days.

This request will be reviewed.

DISABILITY: BOARD REVIEW OF PHYSICIAN'S RECOMMENDATIONS ON RE-EXAMINATIONS

Review of recent Independent Medical Exams concluded.

A motion to approve the physician's recommendations and/or reexaminations was made by Trustee Lally, seconded by Trustee Skardon.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett.

LEGAL REVIEW - IN-PROCESS CASES STATUS REPORT

A motion to go into executive session pursuant to 5 ILCS 120/2(c)(11) was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett.

A motion to exit executive session was made by Trustee Stiscak, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Conyears-Ervin, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett.

WHEREUPON; Trustees Conyears-Ervin left the proceedings.

CYBER LIABILITY INSURANCE RENEWAL OPTIONS

Craig Goesel of Alliant Insurance reviewed with Board member the cyber liability insurance renewal options available to the Fund. *A motion to renew cyber liability insurance consistent with the recommendations of Alliant was made by Trustee Skardon, seconded by Trustee Lally.*

ROLL CALL: For: Beyna, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Conyears-Ervin.

LEGISLATIVE UPDATE

Bukola Bello, of VISION M.I.A. Consulting provided an overview of recent legislative activities and schedule with the Board.

INVESTMENT ITEMS

Cash Flow/Needs

Comptroller Kevin Reichart reported on cash balance as well as benefit payment expenses for September 2021. He reported that for Tax Levy Year 2020/Payment year 2021, the Fund has received approximately \$523 million of the total amount due of \$738 million. There remains a balance due of \$214 million. The levy distributions to date are trailing from historical levels, primarily due to the fact that the due date for second installments from property taxpayers was moved by Cook County from August 1st to October 1st. The Fund expects to continue to receive second installment property tax payments in October. However, if those installments fall short of projections, Board approval is required to liquidate up to \$27 million for October cash flow needs. In the event it is needed, NEPC recommended splitting the redemption evenly from UBS and William Blair based on the current asset allocation portfolio.

A motion to redeem up to \$27 million from UBS and William Blair, evenly, to meet October expenses based upon NEPC's recommendation was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Conyears-Ervin.

Market Update and August Performance Review

Kevin Leonard of NEPC reviewed August performance, monthly performance, and discussed the responses to both the private equity and private debt RFPs.

Private Debt RFP Update

Pursuant to the recommendation of NEPC, a motion to interview respondents Brightwood Capital for their Fund V; JP Morgan for their Lynstone Special Situation Fund II; MGG Investment Group for their Fund III; and Willow Tree Credit Partners for their Fund III was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Conyears-Ervin.

Private Equity RFP Update

Pursuant to the recommendation of NEPC, a motion to interview Adams Street, Constitution Capital, Mesirow Investment and Nile Capital was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Conyears-Ervin.

Consideration of 2022 Meeting Dates and Holidays

A motion to approve the Fund's 2022 meeting dates and office holidays, subject to changes by the City, was made by Trustee Skardon, seconded by Trustee Lappe.

ROLL CALL: For: Beyna, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Conyears-Ervin.

All business concluded, *a motion to adjourn was made by Trustee Lappe, seconded by Trustee Skardon.*

ROLL CALL: For: Beyna, Lally, Lappe, Park, Skardon, Stiscak.
 Against: 0.
 Absent: Bennett, Conyears-Ervin.