

PROCEEDINGS

OF THE

Board of Trustees

OF THE

**Public School Teachers' Pension and
Retirement Fund of Chicago**

VOL. XXXIX

July 20, 2004 to June 21, 2005

Board of Trustees
History of Membership
July 20, 2004 to June 21, 2005

ALBERTO A. CARRERO, JR.	November 19, 2002 to June 21, 2005
ROSE MARY FINNEGAN	November 20, 2001 to June 21, 2005
Chairperson, Committee on Finance and Audit	February 18, 2003 to June 21, 2005
Financial Secretary	February 18, 2003 to June 21, 2005
CONNIE FITCH-BLANKS	January 15, 2004 to June 21, 2005
Chairperson, Committee on Investments	January 15, 2004 to June 21, 2005
TERRI KATSULIS	November 20, 2001 to June 21, 2005
PATRICIA A. KNAZZE	November 19, 1996 to June 21, 2005
President	January 15, 2004 to June 21, 2005
EARNESTINE C. MURPHY	November 19, 2002 to June 21, 2005
Recording Secretary	January 15, 2004 to June 21, 2005
CAROLE NOLAN	November 25, 1997 to June 21, 2005
WALTER E. PILDITCH	November 21, 1995 to November 20, 2001
.....	January 15, 2004 to June 21, 2005
Vice President	January 15, 2004 to June 21, 2005
Chairperson, Pension Law and Rules	January 15, 2004 to June 21, 2005
LINDA C. PORTER (PORTER-MILTON)	November 19, 2002 to June 21, 2005
MARIA J. RODRIGUEZ	November 16, 1999 to June 21, 2005
GENE R. SAFFOLD	August 1, 1995 to March 17, 2005
JAMES F. WARD	November 25, 1997 to June 21, 2005
Chairperson, Claims and Service Credits	February 18, 2003 to June 21, 2005
RUFUS WILLIAMS	June 21, 2005 through June 21, 2005

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

Special Meeting - Official Report
Tuesday, July 20, 2004

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, July 20, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:10 a.m.

ROLL CALL

Members present: Mr. Carrero, Ms. Finnegan, Ms. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter-Milton, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

Members absent: None.

Also in attendance were Mr. Michael J. Nehf (*Executive Director*), Mr. Kevin Huber (*Chief Financial Officer*), Mr. Lawrence Martens (*Benefits Director*), Ms. Patricia Hambrick (*Controller*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Ms. Stephanie Braming of Mercer Investment Consulting (*Investment Consultant*), Mr. Henry P. Anselmo of Henry P. Anselmo and Associates (*Legislative Lobbyist*), and various observers and staff members.

PUBLIC PARTICIPATION

Mr. Anthony Rogers, a retired teacher, appealed to the Trustees to allow him an additional pension payment for the month of July 2004 due to financial hardship.

COMMUNICATIONS

President Knazze reported that she received a letter from Robert C. Konen, a retired teacher, congratulating the Trustees, Executive Director, and staff of the Fund for their work on the Fund's 2003 Financial Report.

REPORT OF THE LEGISLATIVE LOBBYIST

Mr. Henry P. Anselmo of Henry P. Anselmo and Associates reported that an agreement has been reached on the State Budget and should be approved by Friday, July 23, 2004. He indicated that HB1269 was signed into law on June 28, 2004. Mr. Anselmo credits several Illinois Legislators for their diligence in getting the bill signed.

Mr. Anselmo reported that \$65 million for the Fund's health insurance funding is still in the budget. He indicated that several legislators are working to keep the \$65 million in the proposed budget.

Mr. Ward inquired about the Fund's involvement in the near term funding studies being considered for state pensions. Mr. Anselmo replied that the Fund thus far is not involved.

Mr. Anselmo recommended that the Trustees begin planning next year's legislative program.

REPORT OF THE COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported that his committee will discuss the consideration of a proposal eliminating the windfall and offset reductions in Social Security benefits for teachers receiving public pensions, such as the Chicago Teachers' Pension Fund. Dr. Pilditch would like the Trustees' support for repeal of the rule.

REPORT OF THE INVESTMENT CONSULTANT

Review of 2004 Investment Agenda

Ms. Stephanie Braming of Mercer Investment Consulting reviewed the completed projects for the Minority and Women Owned Business Enterprises (MWBE).

Ms. Braming reviewed the current MWBE projects as directed by the Trustees.

Ms. Braming reviewed other items to be addressed in the upcoming months which include international equity due diligence and conducting an asset/liability modeling study to ensure that asset allocation continues to complement Fund objectives and liability structure.

Dr. Fitch-Blanks, Investment committee chairperson, reported that the committee recommends Trustees exploring the feasibility of using transition management and solicit managers to host education sessions for Trustees. The committee also recommended that Mercer develop a sight visitation structure for the purpose of due diligence.

Update on Hispanic-Owned Investment Management Firm Large Cap Value and Core Investment Grade Fixed Income Manager Search

Ms. Braming reported that the Trustees authorized Mercer to conduct manager searches for large cap value strategies and core investment grade fixed income strategies managed by Hispanic-owned investment management firms. She indicated that since the June meeting Mercer has screened all of the firms on its database for those who identified themselves as Hispanic-owned. She also indicated that the Fund submitted an advertisement in the July 12 issue of P&I. Selected firms will make presentations to the Trustees on August 19, 2004.

Final Funding of Fund of Fund Managers

Mr. Kevin Huber, Chief Financial Officer, recommended the final funding of fund of fund managers. He reported that Attucks would be funded \$25 million, Progress Investment Management \$25 million, and Northern Trust \$100 million on August 1, 2004. Mr. Huber recommended implementation of the Phase 2 allocation to fund of fund managers.

A motion was made by Dr. Fitch-Blanks, seconded by Dr. Pilditch, and unanimously passed, to transfer \$75 million from Ariel Capital Management, \$50 million from Chicago Equity, and \$25 million from DFA. *(Mr. Saffold was not present at the time the vote was taken.)*

Progress on Funding of MWBE

Mr. Huber reported on the progress towards the goal of allocating 25% of assets to MWBE. He reported that after August 1, 2004, the allocation will reach 23.3%.

Notice of Resignation of Stephanie Braming

Ms. Braming reported that she will be leaving the employment of Mercer Investment Consulting at the end of August to join William Blair and Company, a money management firm. Ms. Braming introduced Mr. Patrick M. Race who will be replacing her.

REPORT OF THE HEALTH INSURANCE CONSULTANT

Status Update on Current Projects

Mr. Mitch Bramstaedt of The Segal Company reported that Segal has attended meetings with the Health Insurance committee and staff. He reported that four versions of the three-year budget have been completed using several assumptions. He reviewed the budget projections. Mr. Bramstaedt reported that as soon as there is an acceptable offer, the information will be presented to the Trustees and staff.

Mr. Bramstaedt reported that five options are presented in the Health Benefits 2005 Contribution Study for Trustee consideration. He reported that once the insurance company negotiations are final, Segal will prepare a one-page summary of each option and the savings presented for each option.

Mr. Bramstaedt reported that various options have been received on a Blue Cross Blue Shield plan design study. He indicated that a report will be presented to the Trustees. Mr. Bramstaedt reported that Segal would like to begin the process of conducting focus groups to test the concept of incremental plan design changes over multiple years. The Trustees authorized Segal to proceed with conducting focus groups.

EXECUTIVE SESSION

A motion was made by Mr. Ward, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of discussing personnel matters. The executive session lasted from 10:50 a.m. to 2:00 p.m.

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to resume the regular order of business.

BOARD OF EDUCATION MATTERS

Following discussion, a motion was made by Ms. Rodriguez, seconded by Ms. Murphy, to seek a declaratory judgment pending the negotiating team to resolve the issue. Mr. Ward was the original maker of the motion and yielded to Ms. Rodriguez. The motion was withdrawn.

A motion was made by Ms. Rodriguez, seconded by Ms. Porter-Milton, to direct Ms. Patricia Hambrick and Mr. Kevin Huber to negotiate with Mr. Maiorca and representatives of the Board of Education to the extent possible regarding the early retirement incentive receivables due, the early retirement option receivable due, and any deficiencies resulting from incorrect payroll periods, including the 13th payroll period in recent years. A friendly amendment to the motion was made by Mr. Saffold, seconded by Ms. Porter-Milton, to include Mr. John Maiorca and representatives of his team. Ms. Rodriguez accepted the friendly amendment. An amendment to the motion was made by Dr. Fitch-Blanks, to include the Fund and the Board of Education attorneys to be included in the discussions. Ms. Rodriguez declined. The motion failed by a voice vote of 4-7.

(Ms. Knazze was not present at the time the vote was taken.)

Following discussion, a motion was made by Mr. Katsulis, to instruct Ms. Patricia Hambrick and Mr. Kevin Huber to continue negotiations with Mr. Maiorca and representatives of the Board of Education to the extent possible regarding the early retirement incentive receivable due and the early retirement option receivables due. The motion died for lack of a second.

Following discussion, a motion was made by Mr. Ward, seconded by Ms. Nolan, to seek a declaratory judgment to determine the appropriate method of calculating pensions under the conflict of laws with the calendar. The motion failed by the following vote:

Ayes: Mr. Carrero, Dr. Pilditch, Mr. Saffold, Mr. Ward—4.

Nays: Mr. Katsulis, Ms. Nolan, Ms. Porter-Milton, Ms. Rodriguez—4.

Abstentions: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Murphy—3.

(Ms. Knazze was not present at the time the vote was taken.)

Following discussion, a motion was made by Mr. Katsulis, seconded by Ms. Nolan, effective July 1, 2004 to adjust pensions by excluding 10 days salary from the calculation and to use 30 days, July 2005 exclude 20 days of salary using 20 days of salary, July 2006 exclude 30 days of salary using 10 days, July 2007 exclude 40 of salary days. The motion failed by the following vote:

Ayes: Mr. Katsulis, Ms. Murphy—2.

Nays: Mr. Carrero, Ms. Finnegan, Ms. Nolan, Dr. Pilditch, Ms. Porter-Milton, Ms. Rodriguez, Mr. Saffold, Mr. Ward—8.

Abstentions: Dr. Fitch-Blanks—1.

(Ms. Knazze was not present at the time the vote was taken.)

Following discussion, a motion was made by Ms. Nolan, seconded by Ms. Porter-Milton, beginning August 1, 2004 that we change the way we calculate pensions and that we determine pensions only on contractual salary. The motion failed by the following vote:

Ayes: Mr. Carrero, Ms. Nolan, Ms. Porter-Milton, Ms. Rodriguez, Mr. Saffold—5.

Nays: Ms. Finnegan, Mr. Katsulis, Ms. Murphy, Dr. Pilditch, Mr. Ward—5.

Abstentions: Dr. Fitch-Blanks—1.

(Ms. Knazze was not present at the time the vote was taken.)

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Saffold, to seek legislative adjustment of the statute to resolve the differing calculations that are possible under the statute. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—6.

Nays: Ms. Finnegan, Mr. Katsulis, Ms. Porter-Milton—3.

Abstentions: Ms. Rodriguez—1.

(Dr. Fitch-Blanks and Ms. Knazze were not present at the time the vote was taken.)

Following discussion, a motion was made by Mr. Ward, seconded by Ms. Finnegan, to include the attorney and the executive director to the negotiating team in the conversation with the Board of Education on the 13th payroll period. The motion failed by the following vote:

Ayes: Ms. Finnegan, Dr. Pilditch, Mr. Ward—3.

Nays: Ms. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Mr. Murphy, Ms. Nolan, Ms. Porter-Milton, Ms. Rodriguez, Mr. Saffold—8.

Abstentions: None.

(Ms. Knazze was not present at the time the vote was taken.)

REPORT OF COMMITTEE ON HEALTH INSURANCE

Mr. Ward stated to the Trustees the minutes of the Health Insurance committee meeting of June 11, 2004 were completely covered by Mr. Mitch Bramstaedt of The Segal Company. Mr. Ward stated the Trustees should have the reports of the rationing schemes within a day or two.

BOARD OF EDUCATION MATTERS CONTINUED

Following discussion, a motion was made by Mr. Saffold, seconded by Ms. Porter-Milton, to cease calculation of pensions based on non-earned salary effective August 1, 2004. Discussion ensued.

Mr. Saffold amended his motion to suspend the inclusion of unearned salary for retirements on or after August 1, 2004 for the calculation of pension pending negotiations with the Board of Education and pursuit of legislative clarification. The motion passed by the following vote:

Ayes: Mr. Carrero, Dr. Fitch-Blanks, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter-Milton, Ms. Rodriguez, Mr. Saffold—8.

Nays: Ms. Finnegan, Mr. Katsulis, Mr. Ward—3.

Abstentions: None.

(Ms. Knazze was not present at the time the vote was taken.)

REPORT OF COMMITTEE ON FINANCE AND AUDIT

Ms. Finnegan discussed with the Trustees the minutes of the Finance and Audit committee meeting of July 8, 2004.

Corigelan Proposal

Following discussion, a motion was made by Ms. Finnegan, seconded by Mr. Carrero, to authorize Corigelan to implement phase two of the disaster recovery project as outlined per proposal dated July 12, 2004. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter-Milton, Ms. Rodriguez—9.

Nays: Mr. Ward—1.

Abstentions: None.

(Ms. Knazze and Mr. Saffold were not present at the time the vote was taken.)

Executive Summary of Office Space Analysis For Proposed Relocation

Because of the current economic climate of the downtown office vacancy rates, the Trustees authorized staff to investigate renegotiating the office lease with Lincoln Properties. The Trustees also authorized staff to look at additional office space. Mr. Kevin Huber, chief financial officer, presented to the Trustees an executive summary of headquarters space analysis prepared by Studley, real estate broker. He addressed questions raised by Trustees.

Following review and discussion, a motion was made by Mr. Carrero, seconded by Ms. Porter-Milton, and unanimously passed, to authorize staff to begin lease negotiations with a proposed move date of May 1, 2005 to 203 North LaSalle Street based upon terms in the executive summary. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter-Milton, Ms. Rodriguez, Mr. Ward—10.

Nays: None.

Abstentions: None.

(Ms. Knazze and Mr. Saffold were not present at the time the vote was taken.)

Office Petty Cash Account

Ms. Patricia Hambrick, comptroller informed the Trustees that the Fund has obtained a letter from the city treasurer's office authorizing the Fund to open a petty cash account.

Following discussion, a motion was made by Mr. Katsulis, seconded by Ms. Rodriguez, and unanimously passed, to open a petty cash account at Lakeside Bank not to exceed \$500.00.

(Ms. Knazze and Mr. Saffold were not present at the time the vote was taken.)

Independent Auditor's Report as of June 30, 2003

Following review and discussion, a motion was made by Ms. Finnegan, seconded by Ms. Porter-Milton, and unanimously passed, to the acceptance of the Bansley and Kiener, L.L.P., independent auditor's report as of June 30, 2003.

(Ms. Knazze and Mr. Saffold were not present at the time the vote was taken.)

Informal Discussion of Lie Detector Tests

Ms. Finnegan informed the Trustees of the informal discussion of employee lie detector tests during the Finance and Audit committee meeting.

A motion was made by Mr. Katsulis, seconded by Ms. Rodriguez, to administer a lie detector test to employees at the Chicago Teachers' Pension Fund as to theft. Discussion ensued.

Mr. Carrero recommended providing lockers for the employees of the Chicago Teachers' Pension Fund at the new office location. Mr. Katsulis stated if another theft should occur employees would be given a lie detector test. Mr. Katsulis withdrew his motion.

REPORT OF COMMITTEE ON ELECTIONS

Teacher-Trustee Election

Ms. Murphy reported to the Trustees the minutes of the Election committee meeting of June 12, 2004.

Ms. Murphy informed the Trustees the committee met to discuss the Teacher-Trustee election. The various options proposed by the Election Services Corporation (ESC) were presented for the committee to review. After discussion it was agreed to recommend ESC to conduct the upcoming elections.

The Trustees discussed the presence of the committee members at the meeting. Ms. Porter-Milton discussed her dissatisfaction of the timing of the committee meeting. Ms. Murphy stated the reason she proceeded with the meeting is that information was needed to present at the July 20, 2004 Board of Trustees' meeting to prepare for the upcoming elections. Discussion ensued.

Motion to Retain Election Services Corporation

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Katsulis, to retain Election Services Corporation to conduct the Teacher-Trustee and Principal-Trustee elections at a cost to be later determined subject to scope of the election project. Discussion ensued.

Ms. Radencic informed the Trustees that staff received and reviewed proposals from four election service providers. Based on the presentations staff recommended Election Services Corporation. Ms. Murphy stated Election Services Corporation is in favor of a mail ballot election and she was not in favor of this process. Ms. Murphy suggested the election continue to take place in the schools. Ms. Murphy also suggested a survey be sent to the members regarding their opinion about a mail election vs. an election in the schools. Considerable discussion took place with regard to a review of the method to be used in the election.

After discussion, the motion was restated by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed to retain Election Services Corporation to conduct the Teacher-Trustee and Principal-Trustee elections at a cost to be later determined subject to scope of the election project.

Motion to Conduct Election by Mail Ballot

A motion was made by Mr. Ward, seconded by Ms. Nolan, to conduct the election by mail ballot at the cost presented in ESC's proposal as written. Discussion ensued. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Nolan, Dr. Pilditch, Mr. Ward—6.

Nays: Ms. Murphy, Ms. Porter-Milton, Ms. Rodriguez—3.

Abstentions: None.

(Ms. Knazze, Messrs. Carrero and Saffold were not present at the time the vote was taken.)

REPORT OF COMMITTEE ON ETHICS

Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez, informed the Trustees of the two bills that were signed by the Governor regarding ethics. Discussion ensued. It was the opinion of the legal counsel that the bills did not apply to the Chicago Teachers' Pension Fund.

REPORT OF COMMITTEE ON STRATEGIC PLANNING

Ms. Carol Nolan stated to the Trustees as part of the Strategic Planning committee twelve subcommittees have been formed. Ms. Nolan stated it is imperative that each chairperson contact the members of their committee to schedule a meeting. Ms. Nolan updated the Trustees of the Strategic Planning Workshop scheduled for August 20-21, 2004 in Itasca. Ms. Nolan reminded all chairpersons to call their committee meetings before the workshop so they will be ready with their objectives.

REPORT OF COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

On behalf of President Knazze, Dr. Walter Pilditch presented the report of personnel and service providers to the Trustees. Staff succession plans were discussed with Trustees.

REPORT OF COMMITTEE ON DISABILITY

Dr. Walter Pilditch informed the Trustees of the upcoming mock trial of a disability hearing scheduled later in the week.

REPORT OF THE EXECUTIVE DIRECTOR

Matters of Information

Mr. Michael Nehf stated that he attended with several Trustees a Frank Russell Investment conference in Chicago on June 25, 2004 that described several value-added techniques that improve investment performance. The company's fund of funds product, specifically, described the firm's due diligence in researching and selecting managers with consistent performance.

On July 1, 2004 several staff members and Mr. Nehf met with representatives from Election Services Corporation to discuss options to conduct the trustee elections at the various Chicago Public School locations as well as by mail. The company was directed to prepare a presentation for the Board of Trustees.

Several staff members and Mr. Nehf held several meetings to discuss contribution accounting procedures in place at CTPF in compliance with the pension statutes, 40 ILCS, including the following:

- 5/17-114 (Computation of Services);
- 5/17-116 (Service Retirement Pension);
- 5/17-131 (Administration of Payroll Deductions);
- 5/17-132 (Payments and Certification of Salary Deductions);
- 5/17-145 (To Adopt Rules).

Chairperson James Ward of the Claims and Service Credit Committee has scheduled additional meetings.

Various staff members and Mr. Nehf attended many Board of Trustee committee meetings during the month and provided Trustees with suggestions for goals and projects for future consideration. Many of the committee meetings included representatives from the Fund's consulting advisors who at the request of staff also provided suggestions to the committees.

Staff prepared a newsletter mailing for distribution to the teachers and pensioners. Information found with the newsletter included:

- Governor signs H.B. 1269 into law
- Pension fund earns award
- Health insurance subsidy and rate information
- Board of Trustees activities
- Planning for retirement

Staff managers, supervisors and Mr. Nehf met on July 7, 2004 to discuss ways to improve the educational materials provided by the Fund for the benefit of Trustees, members and staff members themselves. More information will be provided to the Education Committee as recommendations to the Board of Trustees.

Trustee Carole Nolan and Mr. Nehf met with representatives from Doral Eaglewood Conference Center to review plans for the August 20th and 21st meetings of the Board of Trustees Strategic Planning meeting and workshop. More details will soon be provided to the Board of Trustees.

Mr. Nehf had been asked by the United States Department of Commerce Minority Business Development Agency and the Chicago Minority Enterprise Development Council to represent the Fund as a panelist in the Minority Investment Management Forum on August 25, 2004. The focus of the forum will be strategies for inclusion of minority investment firms. Trustees interested in attending should please contact our Fund Office for more details.

Pension Gold Implementation Project

Mr. Nehf reported to the Trustees on the progress of the Pension Gold project. The report was for informational purposes to provide the Trustees with a project status as of May 31, 2004.

- Project Status Narrative
- Project Deliverables and Status
- High-level Project Plan
- Budget Summary

- Appendix
- Mission of Project

REPORT OF THE ATTORNEY

Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez, discussed with the Trustees the Northern Trust's fund of funds project which is nearly finalized. He disclosed a few items to the Trustees about the Northern Trust relationship. He will report back to the chairperson of the investment committee or the Executive Director. Discussion ensued.

Mr. Burns recommended the Fund withdraw the appeal the Trustees had previously given to the Fund counsel to file in the Hyde case. The Fund counsel concluded with the advice of a bankruptcy attorney in Boston that the First Circuit Precedent would apply in this case.

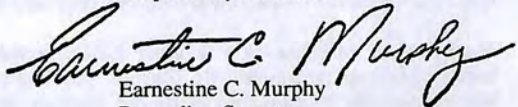
Staff addressed the request of Mr. Anthony Rogers, a retired teacher, to allow him an additional pension payment for the month of July 2004 due to financial hardship. Staff will contact Mr. Rogers and address his request.

ADJOURNMENT

On a motion by Mr. Katsulis, seconded by Ms. Finnegan, and by unanimous vote, the meeting adjourned at 4:35 p.m.

(Messers. Carrero, Saffold, Ms. Knazze, Ms. Porter-Milton, and Ms. Rodriguez were not present at the time the vote was taken.)

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Executive Session - Official Report
Tuesday, July 20, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, July 20, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 10:50 a.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter-Milton, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

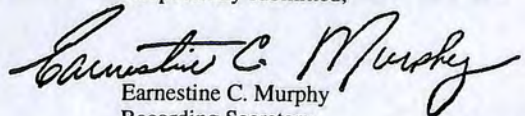
Members Absent: None.

Also in attendance were Mr. Michael J. Nehf, Executive Director and Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*).

Discussion ensued regarding personnel matters. No action was taken.

There being no further business, the executive session was adjourned at 2:00 p.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Wednesday, August 18, 2004

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Wednesday, August 18, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:20 a.m.

ROLL CALL

Members present: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Members absent: Mr. Carrero, Dr. Fitch-Blanks, Mr. Saffold—3.

Also in attendance were Mr. Michael J. Nehf (*Executive Director*), Mr. Kevin Huber (*Chief Financial Officer*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Mrs. Stephanie Braming of Mercer Investment Consulting (*Investment Consultant*), Mr. Rob Kochis of The Townsend Group (*Real Estate Investment Consultant*), and various observers and staff members.

IN MEMORIAM

Thomas J. Corcoran

A motion was made by Mr. Ward, seconded by Ms. Nolan, to adopt the following resolution:

Whereas, Thomas J. Corcoran was a friend of retired Chicago teachers as shown in the excellent work he performed on passage of H.B. 1269, and

Whereas, the passage of H.B. 1269 resulted in a minimum rebate of 70% for three years beginning August of 2004, and

Whereas, Mr. Corcoran passed away suddenly on August 3, 2004.

Now therefore, the Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago do hereby record their appreciation for the life works of Thomas J. Corcoran, both as Secretary of the Board of Education from July 1981 to November 1993 and most especially for his untiring efforts on behalf of retirees. The Trustees instruct the Recording Secretary of the Fund to include this resolution in the record of its meeting of August 18, 2004, and that a copy be sent to the family of Mr. Corcoran.

The motion passed by acclamation.

REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

Overview of Search Process

Mr. Rob Kochis of The Townsend Group reviewed with the Trustees the private equity real estate guidelines and objectives. He presented an overview of the search process. Mr. Kochis addressed questions raised by Trustees.

Presentations by Non-Core Private Equity Real Estate Managers

Presentations were made by representatives of Capri Capital Advisors, Fremont Realty Capital, GMAC Institutional Advisors, and Prudential Real Estate Investors. The managers addressed questions raised by the Trustees.

Selection of Non-Core Private Equity Real Estate Managers

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to allocate \$30 million to Capri Capital Advisors and \$20 million to Prudential Real Estate Investors, subject to fees and contract negotiations. The motion failed by the following roll call vote:

Ayes: Ms. Murphy, Ms. Porter, Ms. Rodriguez—3.

Nays: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Mr. Ward—6.

Abstentions: None.

A motion was made by Mr. Ward, seconded by Mr. Katsulis, to allocate \$30 million to Fremont Realty Capital and \$20 million to Prudential Real Estate Investors, subject to fees and contract negotiations. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—7.

Nays: Ms. Porter, Ms. Rodriguez—2.

Abstentions: None.

REPORT OF THE INVESTMENT CONSULTANT

Mr. Brad Blalock of Mercer Investment Consulting presented the international equity managers invited for due diligence presentations.

Due Diligence Presentations by International Equity Managers

Due diligence presentations were made by representatives from Lazard Asset Management, MFS Investment Management, and Morgan Stanley Investment Management. The managers addressed questions raised by the Trustees.

MOTION TO ADJOURN

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to adjourn the meeting. The motion failed by the following vote:

Ayes: Ms. Porter, Ms. Rodriguez—2.

Nays: Ms. Finnegan, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—6.

(Mr. Katsulis was not present at the time the vote was taken.)

CONTINUATION OF REPORT OF THE INVESTMENT CONSULTANT

Due Diligence Presentations Summary

Mr. Brad Blalock summarized the due diligence presentations and addressed questions raised by the Trustees.

UNFINISHED BUSINESS

Strategic Planning Meeting Update

Ms. Nolan, chairperson of the Strategic Planning Committee, asked that all Trustees complete the Strategic Planning Session survey presented by The Segal Company in preparation

for the August 20 and 21, 2004 Strategic Planning meetings. Ms. Nolan also asked the Trustees to submit three priority issues for their respective committees to be presented at the Strategic Planning meeting.

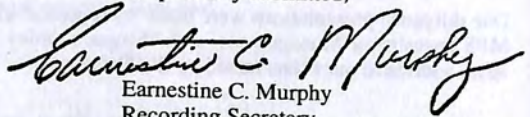
Ms. Rodriguez requested for the record that her name be removed from the list of attendees for the Strategic Planning meeting. She indicated that she voted against conducting the two-day meeting and the authorization of expenditures. She indicated that she was not scheduled to attend.

Ms. Nolan thanked Ms. Rodriguez for her comments and indicated that the Fund can explore sponsorship for future Strategic Planning meetings.

ADJOURNMENT

On a motion by Mr. Ward, seconded by Ms. Porter, and by unanimous vote, the meeting was adjourned at 3:15 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Earnestine C. Murphy". The signature is fluid and cursive, written over the printed name and title.

Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Thursday, August 19, 2004

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, August 19, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:07 a.m.

ROLL CALL

Members present: Mr. Carrero, Ms. Finnegan, Ms. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter-Milton, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

Members absent: None.

Also in attendance were Mr. Michael J. Nehf (*Executive Director*), Mr. Kevin Huber (*Chief Financial Officer*), Mr. Lawrence Martens (*Benefits Director*), Ms. Patricia Hambrick (*Controller*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Ms. Stephanie Braming of Mercer Investment Consulting (*Investment Consultant*), Mr. Henry P. Anselmo of Henry P. Anselmo and Associates (*Legislative Lobbyist*), and various observers and staff members.

APPROVAL OF MINUTES

Minutes of May 20, 2004 Meeting Approved as Amended

A motion was made by Dr. Pilditch, seconded by Mr. Carrero, and unanimously passed, to approve the minutes of the special meeting on June 24, 2004.

(Ms. Finnegan, Mr. Saffold, and Mr. Ward were not present at the time the vote was taken.)

REPORT OF THE LEGISLATIVE LOBBYIST

President Knazze reported that she has asked Mr. Eugene Barnes, legislative lobbyist, to report to Dr. Pilditch, chairperson of the committee on pension law and rules, on a monthly basis.

Mr. Nehf reported that letters have been sent to Illinois legislators who were listed in the Fund newsletter thanking them for their support of HB1269.

REPORT OF THE COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported that priority list for legislative proposals will be discussed at the Strategic Planning meeting on August 20 and 21. Dr. Pilditch indicated that consideration of eliminating the windfall and offset reductions in Social Security benefits for teachers receiving public pensions would also be discussed at the Strategic Planning meeting.

REPORT OF THE COMMITTEE ON HEALTH INSURANCE

Chairperson Ward reported that the committee met and discussed plan design changes savings. He indicated that the committee may have a recommendation following their next meeting.

Members Allowed to be Reinstated in Fund Sponsored Health Plans

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to allow members to be reinstated into the Fund's sponsored health insurance plans with full rights, subject to the approval of the insurance company. *(Mr. Saffold was not present at the time the vote was taken.)*

REPORT OF THE HEALTH INSURANCE CONSULTANT

Mr. Mitch Bramstaedt and Mr. Christopher Heppner of The Segal Company reviewed an updated budget projection that reflects the renewal actions as of August 13, 2004, the increased spending authority, a 70% rebate and interest on the carryover.

Mr. Bramstaedt reported that the renewal represents an overall increase of 8.74%. He indicated that The Segal Company discussed plan design options with each vendor. He reviewed the plan design changes and their impact on the premium rates.

Health Insurance Renewal Rates Approved

A motion was made by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed, to accept the health insurance renewal rates as presented in the Segal letter of August 19, 2004. *(Mr. Saffold was not present at the time the vote was taken.)*

Plan Design Changes Approved

Mr. Bramstaedt recommended minor incremental changes to the plan design this year.

A motion was made by Mr. Carrero, seconded by Ms. Murphy, to accept Option 1 plan design changes to BCBS HMO Illinois and Humana HMO as presented in the Segal letter of August 19, 2004, effective January 1, 2005. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—10.

Nays: None.

Abstentions: Mr. Ward—1.

(Mr. Saffold was not present at the time the vote was taken.)

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Chairperson Ward reported that the committee met and discussed the calculation of the PEP (Pension Enhancement Program). The committee also discussed sending letters with new estimates to administrators and principals who applied for the PEP. Mr. Martens indicated that the letters will be sent in two weeks. Mr. Nehf reported that he and Mr. Huber met with representatives of CPS to discuss the calculation of the PEP.

Actuary Authorized to Obtain PEP Actuarial Cost

A motion was made by Mr. Ward, seconded by Mr. Katsulis, to authorize the Fund's actuary to obtain the actuarial cost of the PEP. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

Nays: None.

Abstentions: None.

Letters from Chicago Teachers Union Regarding PEP

Mr. Nehf reported that he received a letter dated July 30, 2004 from the treasurer of the Chicago Teachers Union (CTU) establishing the PEP program for employees of the CTU.

Mr. Nehf requested support for Fund staff to implement the PEP for the CTU employees who have applied.

A motion was made by Mr. Katsulis, seconded by Ms. Rodriguez, not to implement the PEP for CTU employees. Discussion ensued.

Ms. Rodriguez presented a letter dated August 17, 2004 from the president of the CTU indicating that the CTU will adhere to the PEP as detailed in its agreement with the Chicago Board of Education.

The motion was withdrawn.

REPORT OF THE COMMITTEE ON MEDIA AND EDUCATION

Chairperson Nolan reported that the committee is working on developing and implementing a media policy to respond to questions from the press and to develop a crisis management policy. She also reported that the committee is working to improve the quality of member services through improved training, education and online access to member information. Ms. Nolan indicated that the committee would like to implement educational seminars to keep members informed about policies and procedures. Ms. Nolan indicated that plans are to have new logo printed on communications from the Fund. Fund legal counsel recommended that the Trustees copyright the logo and initials.

REPORT OF THE COMMITTEE ON STRATEGIC PLANNING

Chairperson Nolan reported that the Strategic Planning workshop has been developed to review the Trustees' fiduciary responsibility and is designed to establish an action plan and timeline for 2005. Ms. Nolan indicated that the plan will be implemented during the workshop.

REPORT OF THE COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Chairperson Knazze reported the committee met and discussed pension calculations, reviewing of service providers' contracts, and staff assignments. Ms. Knazze indicated that the committee will meet again to follow up on the issues.

REPORT OF THE COMMITTEE ON DISABILITY

Chairperson Pilditch reported that the committee conducted a mock disability hearing. He indicated that the committee will conduct future disability hearings when necessary.

Disability Pension for Fredna Diane Butler-McNeal Granted

Dr. Pilditch asked the Trustees to consider the disability application for Fredna Diane Butler-McNeal.

A motion was made by Ms. Rodriguez, seconded by Mr. Ward, to grant a disability pension to Fredna Diane Butler-McNeal. The motion passed unanimously by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

Nays: None.

Abstentions: None.

REPORT OF THE COMMITTEE ON AD HOC FOR EDUCATIONAL COUNCILS

Chairperson Ward reported that the committee considered membership in the Council of Institutional Investors. He indicated that the committee recommended not joining at this time and to revisit it in another year.

Ms. Knazze requested that the committee review educational councils in general and keep the Trustees apprised of any that may be of interest.

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Michael J. Nehf, Executive Director, reported that several Trustees and staff attended the National Association of Securities Professionals conference held in Chicago. President Pat Knazze accepted the association's annual "Pacesetter Award" on behalf of the Board of Trustees for the Board's recent policy decisions on investing with women and minority enterprises. During the conference, staff and Trustees also met with current CTPF investment managers and brokerage firms, including Smith Graham & Company.

Mr. Nehf reported that several WMBE firms have called on the pension fund over the past month, including Gonzalez, Saggio & Harlan, a law firm, Ramirez & Co., a brokerage firm, and AA Partners, an investment management firm. Mr. Nehf indicated that he also met with Kourtney Ratliffe of Loop Capital Markets to discuss ideas for future CTPF roundtable meetings with managers and brokerage firms.

Mr. Nehf reported that pre-retirement seminars were recently held at Plumbers Hall in Chicago to provide information about retirement benefits to members considering retirement within the next several years. Approximately 150 members attended.

Mr. Nehf reported that weekly CTPF manager/supervisor meetings this month have covered topics including member services, member communications, staff communications and strategic planning. These meetings provide time for the managers and supervisors to share issues and concerns affecting their individual departments, to ask questions of other managers and to solve common problems. Weekly meetings are held on Wednesdays at 1 p.m.

Mr. Nehf reported that several meetings were held with staff and The Segal Company to discuss plans for upcoming health insurance open enrollment meetings and mailing materials. Dates for this year's meetings are October 14 and 15, and information about all of the CTPF sponsored insurance plans will be covered in these meetings. Focus group meetings with CTPF pensioners will also take place on these two days.

Mr. Nehf reported that several meetings were held with staff and Election Services Corporation (ESC) to further administer the upcoming Trustee elections by mail. Weekly meetings with ESC will continue.

Mr. Nehf reported that several Trustee committee meetings were held at the pension fund offices to discuss current topics as well as issues for consideration at the upcoming Strategic Planning Workshop and Meeting on August 20th and 21st, 2004. Trustees and staff attended these meetings.

Mr. Nehf reported that planning for the Strategic Planning Workshop and Meetings on August 20 and 21 is completed. Information packets and brochures have been distributed to the Trustees and staff attending the meetings.

Mr. Nehf reported that planning for future office space is ongoing with staff and broker Julien Studley, Inc. in accordance with the Trustees' direction. Lease negotiations are continuing.

Network Software and Hardware Upgrades Approved

Mr. Nehf reported that new network software and hardware for the pension fund office is currently needed to accommodate the new phone system, new database system and current capacity issues.

A motion was made by Mr. Ward, seconded by Mr. Katsulis, to approve the network software and hardware upgrades at a total cost of \$28,614 as outlined on the memorandum of August 6, 2004. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

Nays: None.

Abstentions: None.

REPORT OF THE ATTORNEY

Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez reported that all of the Fund's litigation is proceeding routinely. He indicated that Patricia Canepa has settled her liability with the Fund.

EXECUTIVE SESSION

A motion was made by Mr. Ward, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of personnel matters. The executive session lasted from 11:38 a.m. to 12:50 p.m.

A motion was made by Dr. Pilditch, seconded by Ms. Murphy, and unanimously passed, to resume the regular order of business.

REPORT OF COMMITTEE ON INVESTMENTS

Dr. Connee Fitch-Blanks stated to the Trustees her committee discussed issues that will later be presented at the Strategic Planning Meeting and Workshop. Dr. Fitch-Blanks dis-

cussed the possibility of another roundtable discussion. The roundtable would include managers of women and minority groups and brokers.

REPORT OF THE INVESTMENT COUNSULTANT

Second Quarter Investment Performance Report

Mr. Brad Blalock and Mrs. Stephanie Braming reviewed the second quarter investment performance report for the periods ending June 30, 2004. They addressed questions raised by the Trustees.

Presentations of Hispanic Investment Managers

Presentations were made by representatives of Valenzuela Capital Management, Mission Management and Trust Company, Taplin, Canida and Habacht, and LM Capital. The managers addressed questions raised by the Trustees.

Motion To Hire Hispanic Investment Managers

A motion was made by Mr. Ward, seconded by Ms. Finnegan, to allocate \$45 million to Taplin, Canida and Habacht and \$40 million to Valenzuela Capital Management, subject to fee and contract negotiations. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—10.

Nays: None.

Abstentions: Mr. Katsulis—1.

(Mr. Carrero was not present at the time the vote was taken.)

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to allocate \$25 million to LM Capital. Discussion ensued. Ms. Rodriguez withdrew her motion.

A motion was made by Ms. Rodriguez, seconded by Mr. Ward, to allocate \$15 million to LM Capital, subject to fee and contract negotiations. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—10.

Nays: None.

Abstentions: Dr. Fitch-Blanks—1.

(Mr. Carrero was not present at the time the vote was taken.)

The Trustees directed Fund counsel to include in the contract negotiations the acceptance of a \$2 million insurance policy with LM Capital.

OMNIBUS VOTE

On a motion by Ms. Murphy, seconded by Ms. Finnegan, and by unanimous vote, the foregoing committee reports which were moved to the omnibus were approved.

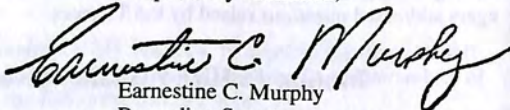
(Mr. Carrero was not present at the time the vote was taken.)

ADJOURNMENT

On a motion by Ms. Finnegan, seconded by Ms. Rodriguez, and by unanimous vote, the meeting adjourned at 4:40 p.m.

(Mr. Carrero was not present at the time the vote was taken.)

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session - Official Report
Thursday, August 19, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, August 19, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 11:38 a.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

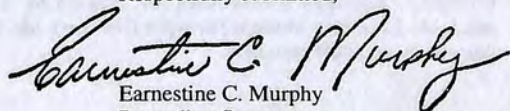
Members Absent: None.

Also in attendance were Mr. Michael J. Nehf, Executive Director and Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*).

Discussion ensued regarding personnel matters. No action was taken.

There being no further business, the executive session was adjourned at 12:50 p.m.

Respectfully submitted,



Earnestine C. Murphy
 Recording Secretary

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

**Strategic Planning Meeting and Workshop -
Official Report**
Friday, August 20, 2004

A Strategic Planning Meeting and Workshop of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Friday, August 20, 2004 and Saturday, August 21, 2004 at the Doral Eaglewood Conference Center in Itasca, Illinois.

The President, Ms. Patricia A. Knazze, called the meeting to order at 5:30 p.m.

ROLL CALL

Members present: Ms. Finnegan, Ms. Fitch-Blanks, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—7.

Members absent: Mr. Carrero, Mr. Katsulis, Ms. Murphy, Ms. Rodriguez, Mr. Saffold—5.

Also in attendance were Mr. Michael J. Nehf (*Executive Director*), Mr. Kevin Huber (*Chief Financial Officer*), Mr. Mitch Bramstaedt and Ms. Michele Occhiogrosso of The Segal Company (*Insurance Consultant*), Mr. Edward M. Swan, Jr., of the FIS Group (*Consultant*), Mr. Lawrence Martens (*Benefits Director*), Ms. Patricia Hambrick (*Controller*), various guests and staff members.

ORIENTATION SESSION

Mr. Edward M. Swan, Jr., CFA and President of the FIS Group, presented to the Trustees and staff members an orientation session about strategic planning and trustees' fiduciary responsibilities.

The meeting adjourned at 7:30 p.m.

Respectfully submitted,

Carole R Nolan

Carole Nolan
Committee Secretary

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

**Special Strategic Planning Meeting - Official Report
Saturday, August 21, 2004**

A special Strategic Planning meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Saturday, August 21, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 8:10 a.m.

ROLL CALL

Members present: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Members absent: Mr. Carrero, Ms. Murphy, Mr. Saffold—3.

Also in attendance were Mr. Michael J. Nehf (*Executive Director*), Mr. Kevin Huber (*Chief Financial Officer*), Mr. Lawrence Martens (*Benefits Director*), Ms. Patricia Hambrick (*Controller*), Mr. Ed Swan of FIS Group, Ms. Michele Occhiogrosso and Mr. Mitch Bramstaedt of The Segal Company, and various Chicago Teachers' Pension Fund staff members.

Opening Remarks

Ms. Michele Occhiogrosso, the strategic planning meeting facilitator, welcomed the Trustees and staff and presented a timeline for the meeting.

Each committee presented priority issues and addressed questions raised by Trustees and staff.

Committee Presentations

Claims and Service Credits

Issue 1: Review BOE records/compliance with pension law

Issue 2: Review and propose legislative changes, bylaws and rules

Investments

Issue 1: Develop due diligence process improvement

Issue 2: Continue the emphasis on minority brokers and managers

Audit and Finance

Issue 1: Develop technology plan

Issue 2: Review auditors

Issue 3: Follow up on miscellaneous issues (office move, CPS issues, etc.)

Ad Hoc for Educational Councils

Issue 1: Evaluate cost of Council of Institutional Investors \$13,000

Issue 2: Perform ongoing review of association memberships

Health Insurance

Issue 1: Study long range plans for affordable health plan

Ethics:

Issue 1: Review Fund's ethics policy as changes occur

Personnel & Service Providers

Issue 1: Determine effective use of CTPF staff

Issue 2: Review staff evaluation process

Issue 3: Perform service provider due diligence

Disability

Issue 1: Standardize methodology of conducting hearings for unresolved disability cases

Issue 2: Receive timely Trustee responses to disability cases

Issue 3: Improve doctor's handwriting

Disability Pension Granted by Majority Vote

A motion was made by Mr. Ward, seconded by Ms. Finnegan, and unanimously passed, to grant disability pensions upon receipt of seven yes votes. (*Mr. Katsulis was not present at the time the vote was taken.*)

Committee presentations were continued.

Elections

Issue 1: Develop new procedure for all elections

Petition Signatures Valid With Omission of Year of Birth

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, that petitions shall be valid if petitioner omits their year of birth, and the instruction should be so indicated on the petition. (*Mr. Katsulis was not present at the time the vote was taken.*)

Motion to Exclude Names of Incumbents in Notice of Election Failed

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to not include the names of the incumbents in the notice of election. The motion failed by the following vote:

Ayes: Ms. Porter, Ms. Rodriguez—2.

Nays: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Mr. Ward—6.

Abstentions: None

(Mr. Katsulis was not present at the time the vote was taken.)

Committee presentations were continued.

Pension Law and Rules

Issue 1: Prioritize bills for consideration as priorities for the next legislative session priority for current teachers

Issue 2: Prioritize bills for consideration as priorities for the next legislative session priority for retirees

Issue 3: Support the social security offset repeal pending in federal law for public pension employees

Media and Education

Issue 1: Improve quality of member services

Issue 2: Implement online programming and video

Issue 3: Develop and implement media policy

Fund's Official Name to Change to Chicago Teachers' Pension Fund

A motion was made by Ms. Finnegan, seconded by Ms. Rodriguez, to change the name of the Fund to the Chicago Teachers' Pension Fund and that it shall appear on all Fund material, and to seek legal counsel regarding a legislative change. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—7.

Nays: None.

Abstentions: Ward—1.

(Mr. Katsulis was not present at the time the vote was taken.)

Committee presentations were continued.

Strategic Planning

Issue 1: Develop long-range strategic plan

Issue 2: Develop retreat/workshop to review fiduciary responsibilities

Issue 3: Develop Trustee evaluation instrument for 2005

Ms. Occhiogrosso of the Segal Company asked the Trustees to prioritize issues that are most important to them. She reminded the Trustees the mission statement is what should always guide them in their decision-making.

The following is a list of committees with priority issues ranked by the Trustees:

Health Insurance Committee

- Long range plans for affordable health plan

Education and Media Committee

- Quality of Member Services

Finance and Audit Committee

- Technology plan

Claims and Services Committee

- Board of Education records/Compliance

Personnel and Service Providers Committee

- Job descriptions/Effective use of staff

Investment Committee

- Process Improvements/Due diligence, Real estate searches, Transition management

Ms. Occhiogrosso asked the Trustees to develop action plans for each critical issue. Staff members were asked to assist each committee. Each committee presented an action plan for tasks/activities which included timelines and responsible parties.

Ms. Occhiogrosso encouraged Trustees to monitor their action plans. She concluded her presentation.

After further discussion, the Trustees evaluated the session and provided feedback for improving future strategic sessions.

On a motion by Dr. Pilditch, seconded by Ms. Porter, and unanimous vote, the meeting adjourned at 3:28 p.m.

Respectfully submitted,

Carole R Nolan

Carole Nolan
Committee Secretary

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

Special Meeting - Official Report
Tuesday, September 14, 2004

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, September 14, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 3:40 p.m.

ROLL CALL

Members present: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—10.

Members absent: Mr. Carrero, Mr. Saffold—2.

Also in attendance were Mr. Michael J. Nehf (*Executive Director*), Mr. Kevin Huber (*Chief Financial Officer*), Mr. Lawrence Martens (*Benefits Director*), Ms. Patricia Hambrick (*Controller*), and various observers and staff members.

MATTER OF ISSUES AFFECTING RETIRED TEACHERS

The Trustees continued discussion of the Segal health insurance contribution study plans offered at the June 11, 2004 meeting. The Trustees requested a staff report on the feasibility of installing different plans on a prospective basis. Discussion ensued concerning constitutionality of changing benefits, implementation of different age and service credit methodologies.

The Trustees instructed staff to work with The Segal Company to conduct a feasibility study with possible implementation of January 1, 2006.

The Trustees discussed other issues affecting retired teachers. The issues addressed included, increasing annual pensions less than \$18,000, increasing the automatic annual increase from 3%, starting the automatic increase one year after retirement, raising benefit formula per year of service to 2.4%, repealing the property tax levy, offering dental and long term care, repealing the windfall and offset social security provisions, and continuing coordination with organizations to promote progressive legislation for retirees.

ADJOURNMENT

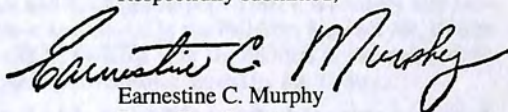
On a motion by Ms. Murphy, seconded by Mr. Ward, the meeting was adjourned at 4:25 p.m. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—9.

Nays: Ms. Rodriguez—1.

Abstentions: None.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

**Special Meeting - Official Report
Tuesday, September 14, 2004**

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, September 14, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 4:40 p.m.

ROLL CALL

Members present: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—10.

Members absent: Mr. Carrero, Mr. Saffold—2.

Also in attendance were Mr. Michael J. Nehf (*Executive Director*), Mr. Kevin Huber (*Chief Financial Officer*), Mr. Lawrence Martens (*Benefits Director*), Ms. Patricia Hambrick (*Controller*), Mr. Eugene M. Barnes of E. M. Barnes and Associates (*Legislative Lobbyist*), and various observers and staff members.

CHANGE IN ORDER OF BUSINESS

A motion was made by Ms. Rodriguez, seconded by Mr. Ward, and unanimously passed, to change the order of business for the purpose of conducting New Business. (*Dr. Pilditch was not present at the time the vote was taken.*)

NEW BUSINESS

Reconsideration of Motion to Conduct Teacher-Trustee Election by Mail Ballot

Some Trustees expressed concerns about conducting a mail in election for the 2004 teacher-trustee election. Discussion ensued.

A motion was made by Mr. Katsulis, seconded by Dr. Fitch-Blanks, to reconsider the motion of July 20, 2004 to conduct the 2004 teacher-trustee election by mail ballot. The motion failed by the following vote:

Ayes: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Murphy, Ms. Porter, Ms. Rodriguez—5.

Nays: Ms. Finnegan, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Mr. Ward—5.

Abstentions: None.

REPORT OF THE LEGISLATIVE LOBBYIST

Legislative Update

Mr. Eugene M. Barnes of E. M. Barnes and Associates reported that it is unlikely that pension issues will be addressed by the State Legislature in the Fall Veto Session. Mr. Barnes indicated that as a Fund lobbyist, he will be working with Dr. Pilditch, chairperson of the Law & Rules committee. Mr. Barnes addressed questions raised by the Trustees.

MATTER OF ISSUES AFFECTING ACTIVE TEACHERS

The Trustees discussed issues affecting active teachers. The issues included: providing counseling services for catastrophic illnesses, improving disability benefits, developing a common agenda on significant issues impacting teachers, and preparing teachers for retirement. The committee on Claims and Services will explore ways to enhance the Fund's current counseling process.

UNFINISHED BUSINESS

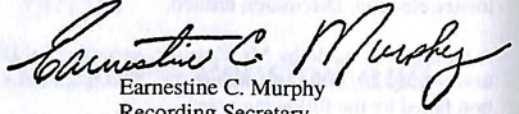
Mr. Katsulis asked staff if the new pension estimate letters have gone out to members. Mr. Martens responded that that new letters have not yet gone out due to the priority to process the pension payroll.

Mr. Katsulis also asked if members could receive their first pension check in less than sixty days. Mr. Martens responded that there is insufficient time to gather the data necessary to process the first payment in less than sixty days.

ADJOURNMENT

On a motion by Mr. Ward, seconded by Ms. Nolan, and by unanimous vote, the meeting was adjourned at 5:30 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Regular Meeting - Official Report
Tuesday, September 28, 2004

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, September 28, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:05 a.m.

ROLL CALL

Members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—9.

Members Absent: Ms. Porter, Ms. Rodriguez, Mr. Saffold—3.

Also in attendance were Mr. Kevin Huber (*Chief Financial Officer*), Mr. Lawrence Martens (*Benefits Director*), Ms. Patricia Hambrick (*Controller*), Mr. Joseph Burns and Ms. Marisel Hernandez of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock of Mercer Investment Consulting (*Investment Consultant*), Mr. Sandor Goldstein (*Consulting Actuary*), and various observers and staff members.

PUBLIC PARTICIPATION

Mr. Louis N. Pyster, pension applicant, addressed the Board of Trustees and requested the reconsideration of his application for the Pension Enhancement Program that was previously rejected. Discussion ensued.

The Board of Trustees requested Mr. Pyster to present staff with his letter of termination dated July 1, 2004.

Ms. Rodriguez arrived.

APPROVAL OF MINUTES

Minutes of July 20, 2004, August 18, 2004, and August 19, 2004 Special Meetings Approved

A motion was made by Mr. Katsulis, seconded by Mr. Ward, and unanimously passed, to approve the minutes of the special meeting on July 20, 2004, the special meeting on August 18, 2004, and the special meeting on August 19, 2004.

COMMUNICATIONS

Illinois Freedom of Information Act Requests

President Knazze reported the following requests received by the Pension Fund:

1. Jeff Stachewicz requested information regarding the total number of shares of WorldCom holdings for the Public School Teachers' Pension and Retirement Fund of Chicago for the dates requested.

The request was fulfilled.

2. Mary Sharon Reilly requested brokerage reports for 2002, 2003, 2004 and until further notice.

The request was fulfilled through 2003. The 2004 brokerage report has not been presented to the Board of Trustees, upon approval it will be sent.

Establish a Policy for Distribution of Information to the Public

A motion was made by Ms. Nolan, seconded by Ms. Murphy, and unanimously passed, to establish a policy for distributing information to the public. Ms. Nolan stated it should be turned over to staff and brought back to the Trustees for their review. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez (*if it is through a committee, she agrees*), Mr. Ward—10.

Nays: None.

Abstentions: None.

Not Present: Ms. Porter, Mr. Saffold—2.

REPORT OF THE LEGISLATIVE LOBBYISTS/ REPORT OF THE COMMITTEE ON PENSION LAW AND RULES

Dr. Pilditch reported to the Board of Trustees that he met with Mr. Eugene M. Barnes, Fund lobbyist, and spoke to Mr. Henry Anselmo, Fund lobbyist, about the Fall Veto Session. Both Fund lobbyists agreed at this time they are not aware of any legislation that would affect the Chicago Teachers' Pension Fund.

2004 Pension Legislation Enacted

The Committee on Pension Law and Rules reported that the General Assembly enacted legislative measures affecting the Fund.

The Committee recommended that the report on the 2004 Pension Legislation be approved and printed in the proceedings of this meeting.

House Bill 1269 (Public Act 93-0677)-Signed into law on June 28, 2004 to reimburse retirees, survivors, and disability annuitants for a portion of their health insurance coverage. House Bill 1269 increased the annual amount available from \$40 million to \$65 million plus any amount that was authorized to be paid in the preceding year but was not actually paid, including any interest earned thereon. The Act also specifies the total annual amount of payments made for retiree health insurance reimbursement may not exceed 75% of the total cost of the coverage for all recipients who receive in that year.

Senate Bill 3340 (Public Act 93-0842)-the amount of \$65,044,700, or so much thereof as may be necessary is appropriated from the General Revenue Fund to the Public School Teachers' Pension and Retirement Fund of Chicago for the state's contribution for the fiscal year beginning July 1, 2004.

Disposition of Election Materials

The Committee on Pension Law and Rules reported that materials used for the 2003 election of Trustees have been carefully preserved for more than six months, that they are of no use for any future elections and are not required evidence for proceedings in any court. Therefore, the committee recommended that they be destroyed.

A motion was made by Dr. Pilditch, seconded by Ms. Finnegan, and unanimously passed, to approve the disposition of election materials.

Dr. Pilditch moved the Report of the Committee on Pension Law and Rules to the omnibus.

REPORT OF THE INVESTMENT CONSULTANT

Mr. Brad Blalock of Mercer Investment Consulting informed the Trustees that they are in the process of finalizing the selection of a staff member to replace Stephanie Braming on the Chicago Teachers' Pension Fund account. Mr. Blalock will inform the Trustees when more details are available.

Motion to Fund Adams Street Partners Approved

Following discussion, a motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to fund \$10 million to Adams Street Partners. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—10.

Nays: None.

Abstentions: None.

Not Present: Ms. Porter, Mr. Saffold—2.

Request from Senator Frank R. Lautenberg

Mr. Brad Blalock informed the Trustees of the request of Senator Frank R. Lautenberg in regard to investing with managers who deal with terrorist nations. The Trustees instructed Mr. Blalock to work with staff in response to his letter.

Ms. Porter arrived.

Due Diligence Presentations by Fixed Income Managers

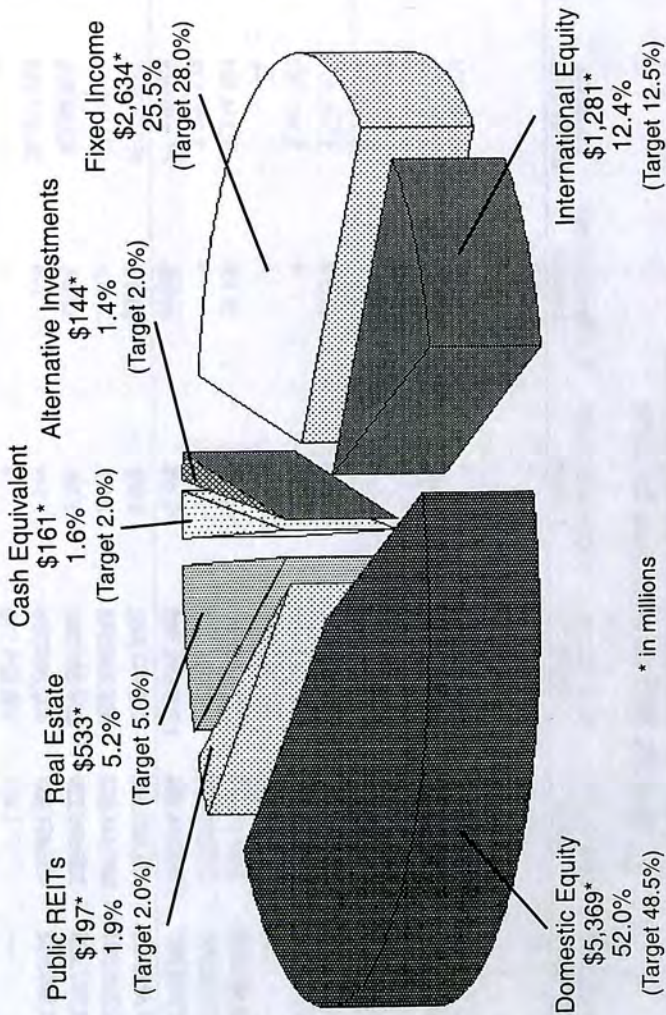
Due diligence presentations were made by representatives of Western Asset Management Company and MDL Capital Management, Inc. The managers addressed questions raised by Trustees.

REPORT OF COMMITTEE ON INVESTMENTS

The Committee on Investments provided the following reports be recorded in the proceedings of this meeting:

1. Allocation Overview
2. Investment Summary by Manager
3. Manager Activity Summary Report
4. Manager Fee Analysis
5. Asset Allocation Analysis
6. Commission Report

**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO
ALLOCATION OVERVIEW
as of June 30, 2004**



INVESTMENT SUMMARY BY MANAGER
June 30, 2003 through June 30, 2004

EQUITY	FAIR VALUE 6/30/04	FAIR VALUE 3/31/04	FAIR VALUE 6/30/03	% CHANGE IN MV 3 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
Domestic							
Ariel	\$ 345,514,284	\$ 310,172,167	\$ 248,280,238	*	*	\$ 24,058,224	7.0%
Chicago Equity	274,960,856	273,134,301	—	0.7%	*	3,373,761	1.2%
DFA	127,948,145	143,713,660	128,492,989	*	*	—	0.0%
Fidelity	360,046,272	429,000,587	382,597,568	*	*	3,139,330	0.9%
Harris	356,751,628	351,943,200	293,733,510	1.4%	21.5%	1,743,879	0.5%
Holland	121,795,466	46,169,892	39,271,329	*	*	5,519,167	4.5%
Iridian	—	47,883	105,399,345	*	*	—	0.0%
J&W Seligman	268,587,682	272,648,148	209,612,141	-1.5%	28.1%	7,374,511	2.7%
New Amsterdam	219,872,997	157,078,988	122,160,941	*	*	7,750,528	3.5%
NTGI 500	1,507,543,907	1,488,294,808	1,287,981,507	1.3%	17.0%	319,264	0.0%
NTGI Midcap	334,881,714	331,620,338	261,441,032	1.0%	28.1%	—	0.0%
NTGI Minicap	702,740,211	697,448,312	531,210,543	0.8%	*	—	0.0%
UBS Global Equity	323,373,128	320,140,229	274,235,983	1.0%	17.9%	4,669,916	1.4%
Waddell & Reed	372,902,852	426,491,637	402,249,353	*	*	28,837,984	7.7%
William Blair	—	1,415	108,825,770	*	*	—	0.0%
Zevenbergen	51,752,779	49,628,721	41,045,863	4.3%	26.1%	792,785	1.5%
Total	5,368,671,921	5,297,534,286	4,436,538,112	1.3%	21.0%	87,579,349	1.6%

INVESTMENT SUMMARY BY MANAGER
June 30, 2003 through June 30, 2004

	FAIR VALUE 6/30/04	FAIR VALUE 3/31/04	FAIR VALUE 6/30/03	% CHANGE IN MV 3 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
International							
Deutsche Bank - EM	1,194,996	1,075,969	1,347,854	11.1%	-11.3%	—	0.0%
Lazard	324,396,279	329,464,979	255,460,803	-1.5%	27.0%	8,487,475	2.6%
MFS Advisors	386,325,290	381,031,901	298,416,949	1.4%	29.5%	11,175,647	2.9%
Morgan Stanley - Intl.	569,147,578	565,521,331	430,962,850	0.6%	32.1%	16,564,892	2.9%
Total	1,281,064,143	1,277,094,180	986,188,456	0.3%	29.9%	36,228,014	2.8%
Public REITs							
LaSalle	—	—	119,634,456	*	*	—	0.0%
Morgan Stanley	99,461,531	148,765,735	128,930,827	*	*	1,173,494	1.2%
Urdang	97,912,968	114,498,558	—	*	*	3,007,774	3.1%
Total	197,374,499	263,264,293	248,565,283	-25.0%	-20.6%	4,181,268	2.1%
TOTAL EQUITY	6,847,110,563	6,837,892,759	5,671,291,851	0.1%	20.7%	127,988,631	1.9%
REAL ESTATE							
Blackstone	\$ 3,331,295	\$ 9,135,124	\$ 14,891,512	*	*	\$ —	0.0%
Capital Associates	21,236,679	20,973,496	19,969,727	*	*	—	0.0%
CB Richard Ellis	2,524,046	452,934	—	*	*	—	0.0%
Intercontinental	16,558,715	16,555,000	—	*	*	—	0.0%
JP Morgan	125,879,014	122,365,067	114,575,525	*	*	—	0.0%

INVESTMENT SUMMARY BY MANAGER
June 30, 2003 through June 30, 2004

	FAIR VALUE 6/30/04	FAIR VALUE 3/31/04	FAIR VALUE 6/30/03	% CHANGE IN MV 3 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
Lend Lease	8,638,804	10,238,169	12,898,743	*	*	—	0.0%
Olympus	19,938,974	19,948,582	23,420,716	*	*	—	0.0%
PRISA I	100,360,089	96,421,680	90,251,892	4.1%	11.2%	—	0.0%
PRISA II	25,859,990	24,656,710	23,070,437	4.9%	12.1%	—	0.0%
RREEF	54,138,060	49,067,117	71,425,191	*	*	—	0.0%
TimesSquare	—	—	—	*	*	—	0.0%
UBS Asset Mgmt	121,193,914	117,473,164	110,370,233	3.2%	9.8%	—	0.0%
Walton I	2,875,939	3,230,391	3,556,190	*	*	—	0.0%
Walton II	12,445,549	13,780,412	15,340,308	*	*	—	0.0%
Walton III	15,902,578	14,025,064	16,374,177	13.4%	*	—	0.0%
Walton IV	2,294,164	1,886,792	—	21.6%	*	—	0.0%
TOTAL	533,177,810	520,209,702	516,144,651	2.5%	3.3%	—	0.0%

ALTERNATIVE INVESTMENTS

Adams Street	33,294,203	31,967,723	24,092,431	*	*	1,098,071	3.3%
Harbourvest	39,193,948	35,309,150	29,556,970	*	*	—	0.0%
Hispania	270,069	—	—	*	*	—	0.0%
Mesirov	19,346,758	18,475,126	16,428,192	*	*	—	0.0%
Mesirov - Fund II	10,122,828	8,447,514	5,608,099	*	*	—	0.0%
Mesirov - Capital VIII	3,452,348	3,187,079	2,683,959	*	*	—	0.0%
Pantheon	16,492,431	16,033,441	14,900,701	*	*	350,000	2.1%

INVESTMENT SUMMARY BY MANAGER
June 30, 2003 through June 30, 2004

	FAIR VALUE 6/30/04	FAIR VALUE 3/31/04	FAIR VALUE 6/30/03	% CHANGE IN MV 3 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
Pantheon - Fund IV	14,937,644	13,968,981	10,750,348	*	*	—	0.0%
Pantheon - Intl.	7,175,505	7,230,798	5,320,577	*	*	—	0.0%
TOTAL	144,285,734	134,619,812	109,341,277	7.2%	32.0%	1,448,071	1.0%
FIXED INCOME							
Lincoln	\$ 435,474,379	\$ 450,126,995	\$ 450,018,732	-3.3%	-3.2%	\$ 12,310,027	2.8%
MDL Capital	128,253,762	133,302,321	135,143,662	-3.8%	-5.1%	2,243,786	1.7%
NTGI Fixed Income	1,491,390,398	1,558,408,483	1,602,153,109	-4.3%	-6.9%	1,598,995	0.1%
Smith Graham	63,878,089	65,856,515	66,792,856	-3.0%	-4.4%	16,253,713	25.4%
Western Asset Mgmt	514,509,126	533,875,790	515,137,605	-3.6%	-0.1%	93,918,858	18.3%
TOTAL	2,633,505,754	2,741,570,104	2,769,245,964	-3.9%	-4.9%	126,325,379	4.8%
SHORT TERM							
Appropriation	88,627,383	75,382,761	69,725,107	*	*	88,627,383	100.0%
Cash Equivalent	72,541,046	65,057,290	118,005,618	*	*	72,541,046	100.0%
TOTAL	161,168,429	140,440,051	187,730,725	*	*	161,168,429	100.0%
TOTAL PORTFOLIO	\$10,319,248,290	\$10,374,732,428	\$9,253,754,468	-0.5%	11.5%	\$416,930,510	4.0%

* Does not reflect the true change in market value due to contributions/distributions made during the period.
 Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER ACTIVITY SUMMARY REPORT
6/30/03 THROUGH 6/30/04

	FAIR VALUE 6/30/04	FAIR VALUE 6/30/03	PURCHASES	SALES	TURNOVER %
EQUITY					
Domestic					
Ariel	\$ 345,514,284	\$ 248,280,238	\$ 32,440,721	\$ 35,497,260	10.93%
Chicago Equity	274,960,856	—	356,796,378	348,767,087	253.68%
DFA	127,948,145	128,492,989	—	60,642,225	0.00%
Fidelity	360,046,272	382,597,568	114,225,945	165,788,063	30.76%
Harris	356,751,628	293,733,510	209,812,716	210,495,134	64.51%
Holland	121,795,466	39,271,329	66,132,223	17,710,646	21.99%
Iridian	—	105,399,345	29,172,310	31,527,992	55.36%
J&W Seligman	268,587,682	209,612,141	274,329,055	270,739,801	113.23%
New Amsterdam	219,872,997	122,160,941	135,241,754	75,543,952	44.17%
NTGI 500	1,507,543,907	1,287,981,507	24,134,509	23,935,654	1.71%
NTGI Midcap	334,881,714	261,441,032	—	75,026,945	0.00%
NTGI Minicap	702,740,211	531,210,543	—	20,316,757	0.00%
UBS Global Equity	323,373,128	274,235,983	101,934,126	103,677,572	34.11%
Waddell & Reed	372,902,852	402,249,353	234,069,567	279,045,235	60.39%
William Blair	—	108,825,770	23,665,408	23,454,705	43.11%
Zevenbergen	51,752,779	41,045,863	15,950,574	17,248,432	34.38%
Total	5,368,671,921	4,436,538,112	1,617,905,286	1,759,417,460	

MANAGER ACTIVITY SUMMARY REPORT
6/30/03 THROUGH 6/30/04

	FAIR VALUE 6/30/04	FAIR VALUE 6/30/03	PURCHASES	SALES	TURNOVER %
International					
Deutsche Bank - EM	1,194,996	1,347,854	—	171,623	0.00%
Lazard	324,396,279	255,460,803	123,957,620	119,849,099	41.34%
MFS Advisors	386,325,290	298,416,949	189,618,842	186,940,637	54.60%
Morgan Stanley - Intl.	569,147,578	430,962,850	227,234,189	214,974,443	42.99%
Total	1,281,064,143	986,188,456	540,810,651	521,935,802	
Public REITs					
LaSalle	—	119,634,456	17,078,076	15,752,533	26.33%
Morgan Stanley	99,461,531	128,930,827	21,173,895	75,232,398	18.54%
Urdang	97,912,968	—	99,674,747	147,879,886	203.60%
Total	197,374,499	248,565,283	137,926,718	238,864,817	
TOTAL EQUITY	\$6,847,110,563	\$5,671,291,851	\$2,296,642,655	\$2,520,218,079	
REAL ESTATE					
Blackstone	\$ 3,331,295	\$ 14,891,512	\$ 6,552,487	\$ 16,709,419	N/A
Capital Associates	21,236,679	19,969,727	1,020,001	693,852	N/A
CB Richard Ellis	2,524,046	—	2,695,941	171,895	N/A
Intercontinental	16,558,715	—	17,183,386	257,693	N/A

MANAGER ACTIVITY SUMMARY REPORT
6/30/03 THROUGH 6/30/04

	FAIR VALUE 6/30/04	FAIR VALUE 6/30/03	PURCHASES	SALES	TURNOVER %
JP Morgan	125,879,014	114,575,525	—	1,227,349	N/A
Lend Lease	8,638,804	12,898,743	1,349,262	5,512,741	N/A
Olympus	19,938,974	23,420,716	1,032,109	2,869,310	N/A
PRISA I	100,360,089	90,251,892	—	830,160	N/A
PRISA II	25,859,990	23,070,437	—	226,062	N/A
RREEF	54,138,060	71,425,191	2,562,569	—	N/A
UBS Realty Inv.	121,193,914	—	—	1,196,566	N/A
Walton I	2,875,939	110,370,233	652,217	1,069,678	N/A
Walton II	12,445,549	3,556,190	2,274,366	4,882,751	N/A
Walton III	15,902,578	15,340,308	1,649,120	3,154,580	N/A
Walton IV	2,294,164	16,374,177	2,362,226	43,726	N/A
TOTAL REAL ESTATE	533,177,810	516,144,651	39,333,684	38,845,782	
ALTERNATIVE INVESTMENTS					
Adams Street	33,294,203	24,092,431	10,646,977	3,644,670	N/A
Harbourvest	39,193,948	29,556,970	10,031,037	5,347,335	N/A
Hispania	270,069	—	641,390	371,321	N/A
Mesirow	19,346,758	16,428,192	3,600,000	2,170,591	N/A
Mesirow Fund II	10,122,828	5,608,099	5,203,039	1,138,212	N/A
Mesirow Capital VIII	3,452,348	2,683,959	836,463	587,321	N/A
Pantheon	16,492,431	14,900,701	2,454,293	1,285,219	N/A

**MANAGER ACTIVITY SUMMARY REPORT
6/30/03 THROUGH 6/30/04**

	FAIR VALUE 6/30/04	FAIR VALUE 6/30/03	PURCHASES	SALES	TURNOVER %
Pantheon Fund IV	14,937,644	10,750,348	4,016,338	540,494	N/A
Pantheon - Intl.	7,175,505	5,320,577	1,780,939	137,215	N/A
TOTAL ALTERNATIVE INV.	144,285,734	109,341,277	39,210,476	15,222,378	
FIXED INCOME					
Lincoln	435,474,379	450,018,732	2,201,483,160	2,201,184,502	497.17%
MDL Capital	128,253,762	135,143,662	318,083,322	317,453,262	241.05%
NTGI Fixed Income	1,491,390,398	1,602,153,109	442,973,726	387,615,223	25.06%
Smith Graham	63,878,089	66,792,856	276,492,064	279,673,434	423.19%
Western Asset Mgt	514,509,126	515,137,605	2,934,225,753	2,937,753,272	569.95%
TOTAL FIXED INCOME	2,633,505,754	2,769,245,964	6,173,258,025	6,123,679,693	
SHORT TERM					
Appropriation Acct.	88,627,383	69,725,107	—	—	N/A
Cash Equivalent	72,541,046	118,005,618	53	—	N/A
TOTAL SHORT TERM	161,168,429	187,730,725	53	—	
GRAND TOTAL	\$10,319,248,290	\$9,253,754,468	\$8,548,444,893	\$8,697,965,932	

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER FEE ANALYSIS AS OF JUNE 30, 2004

	MANAGER FEES 7/1 - 6/30/04	FAIR VALUE 6/30/04	ANNUAL FEE IN BASIS POINTS	FY 2003 MGR FEES
EQUITY				
Domestic				
Ariel *	\$ 852,797	\$ 345,514,284	24.68	\$ 676,825
Chicago Equity *	345,620	274,960,856	N/A	—
DFA *	649,663	127,948,145	50.78	538,145
Fidelity *	1,358,416	360,046,272	37.73	1,220,672
Harris	687,711	356,751,628	19.28	604,192
Holland *	245,633	121,795,466	20.17	143,662
J&W Seligman	1,069,530	268,587,682	39.82	810,071
New Amsterdam *	450,010	219,872,997	20.47	336,985
NTGI 500	139,053	1,507,543,907	0.92	107,234
NTGI Midcap	29,681	334,881,714	0.89	23,428
NTGI Minicap *	350,930	702,740,211	4.99	263,512
UBS Global Equity	833,477	323,373,128	25.77	767,512
Waddell & Reed *	579,373	372,902,852	15.54	551,827
Zevenbergen	223,105	51,752,779	43.11	244,063
Terminated Managers	567,179	—	N/A	1,255,621
Total	8,382,178	5,368,671,921	15.61	7,543,749
International				
Lazard	558,462	324,396,279	17.22	530,572
MFS Advisors	1,357,330	386,325,290	35.13	671,101
Morgan Stanley - Intl.	2,304,833	569,147,578	40.50	1,741,008
Terminated Managers	—	1,194,996	N/A	410,904
Total	4,220,625	1,281,064,143	32.95	3,353,585
Public REITs				
Morgan Stanley *	838,900	99,461,531	84.34	745,643
Urdang *	322,724	97,912,968	N/A	—
Terminated Managers	200,830	—	N/A	521,831
Total	1,362,454	197,374,499	69.03	1,267,474
TOTAL EQUITY	\$13,965,257	\$6,847,110,563	20.40	\$12,164,808
REAL ESTATE				
Blackstone *	\$ 166,135	\$ 3,331,295	N/A	\$ 211,611
Capital Associates *	222,516	21,236,679	N/A	222,515
CB Richard Ellis *	171,895	2,524,046	N/A	—
Intercontinental *	218,150	16,558,715	N/A	—
JP Morgan *	1,151,693	125,879,014	N/A	1,266,739
Lend Lease *	117,267	8,638,804	N/A	147,685
Olympus *	301,828	19,938,974	N/A	301,752

PRISA I	830,160	100,360,089	N/A	771,768
PRISA II	226,062	25,859,990	N/A	213,008
RREEF *	1,337,533	54,138,060	N/A	1,388,160
UBS Realty Inv.	1,236,208	121,193,914	N/A	914,726
Walton I *	64,917	2,875,939	N/A	87,794
Walton II *	163,989	12,445,549	N/A	187,959
Walton III *	199,367	15,902,578	N/A	170,766
Walton IV *	43,726	2,294,164	N/A	—
Terminated Managers	—	—	N/A	607,772
TOTAL REAL ESTATE	6,451,446	533,177,810	121.00	6,492,255
ALTERNATIVE INVESTMENTS				
Adams Street *	853,080	33,294,203	N/A	859,148
Harbourvest *	750,000	39,193,948	N/A	999,992
Hispania *	356,363	270,069	N/A	—
Mesirow *	245,625	19,346,758	N/A	327,500
Mesirow Fund II *	264,375	10,122,828	N/A	352,500
Mesirow Capital VIII *	72,908	3,452,348	N/A	99,738
Pantheon *	184,186	16,492,431	N/A	242,443
Pantheon Fund IV *	142,531	14,937,644	N/A	153,363
Pantheon - Intl. *	96,555	7,175,505	N/A	82,266
TOTAL ALTERNATIVE INV.	2,965,623	144,285,734	205.54	3,116,950
FIXED INCOME				
Lincoln	245,923	435,474,379	5.65	265,727
MDL Capital	175,405	128,253,762	13.68	126,833
NTGI Fixed Income	156,130	1,491,390,398	1.05	155,804
Smith Graham	161,376	63,878,089	25.26	165,352
Western Asset Mgt	918,104	514,509,126	17.84	365,096
Terminated Managers	—	—	N/A	788,898
TOTAL FIXED INCOME	1,656,938	2,633,505,754	6.29	1,867,710
SHORT TERM				
Appropriation Acct.	—	88,627,383	N/A	—
Cash Equivalent	—	72,541,046	N/A	—
TOTAL SHORT TERM	—	161,168,429	—	—
GRAND TOTAL	\$25,039,264	\$10,319,248,290	24.26	\$23,641,723

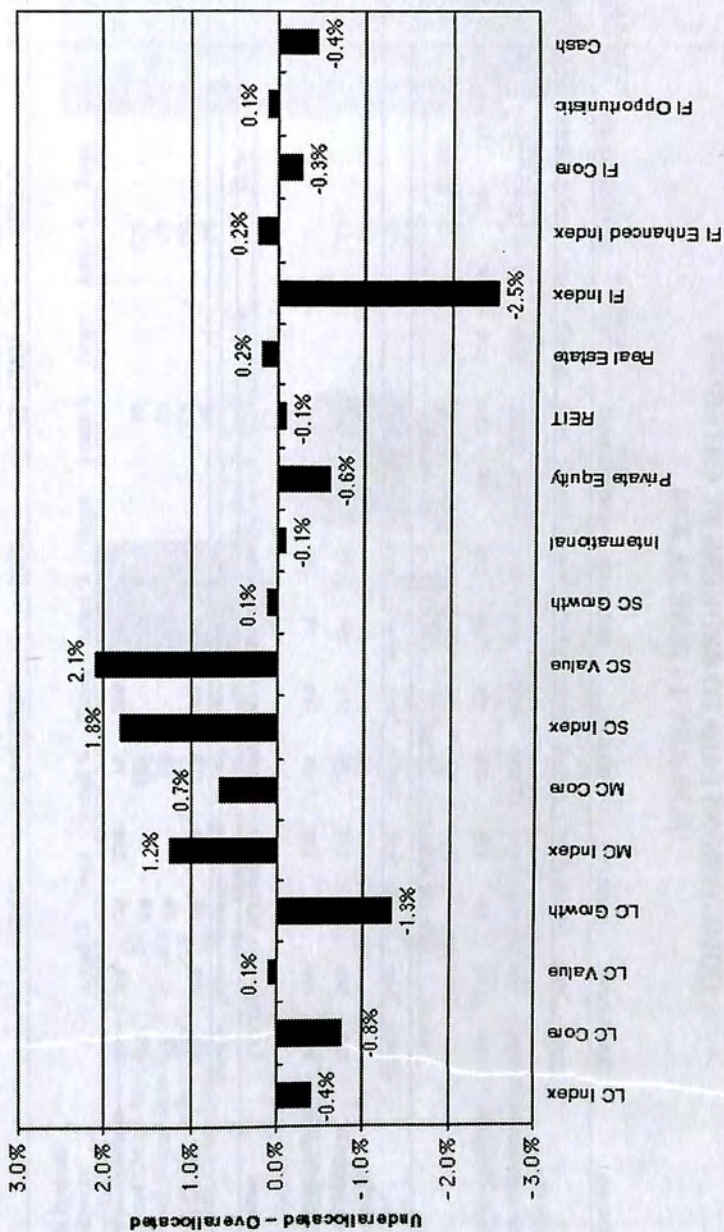
*May not provide a strong comparison due to contributions/distributions made during the period.

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

ASSET ALLOCATION ANALYSIS AS OF JUNE 30, 2004

	Fair Value 6/30/04	Actual %	Allocation Policy	Policy Amount	Over/(Under) Allocated
Large Cap Equity					
Index	1,507,543,907	14.6%	15.0%	1,547,887,244	(40,343,337)
Core	592,775,849	5.7%	6.5%	670,751,139	(77,975,290)
Value	680,124,756	6.6%	6.5%	670,751,139	9,373,617
Growth	533,594,517	5.2%	6.5%	670,751,139	(137,156,622)
Total Large Cap	3,314,039,029	32.1%	34.5%	3,560,140,660	(246,101,631)
Mid Cap Equity					
Index	334,881,714	3.2%	2.0%	206,384,966	128,496,748
Core	274,960,856	2.7%	2.0%	206,384,966	68,575,890
Total Mid Cap	609,842,570	5.9%	4.0%	412,769,932	197,072,638
Small Cap Equity					
Index	702,740,211	6.8%	5.0%	515,962,415	186,777,797
Value	473,462,429	4.6%	2.5%	257,981,207	215,481,222
Growth	268,587,682	2.6%	2.5%	257,981,207	10,606,475
Total Small Cap	1,444,790,322	14.0%	10.0%	1,031,924,829	412,865,493
International	1,281,064,143	12.4%	12.5%	1,289,906,036	(8,841,893)
Private Equity	144,285,734	1.4%	2.0%	206,384,966	(62,099,232)
REIT	197,374,499	1.9%	2.0%	206,384,966	(9,010,467)
Total Equity	6,991,396,297	67.8%	65.0%	6,707,511,389	283,884,909
Real Estate	533,177,810	5.2%	5.0%	515,962,415	17,215,396
Fixed Income Index	1,926,864,777	18.7%	21.0%	2,167,042,141	(240,177,364)
Fixed Income	706,640,977	6.8%	7.0%	722,347,380	(15,706,403)
Cash	161,168,429	1.6%	2.0%	206,384,966	(45,216,537)
Total Fund	10,319,248,290	100.0%	100.0%		
Total Active Equity	5,686,049,252	55.1%	55.0%	5,675,586,560	10,462,692
Total Passive Equity	4,472,030,609	43.3%	43.0%	4,437,276,765	34,753,844

Public School Teachers' Pension and Retirement Fund of Chicago
Actual Allocation vs. Policy Targets
as of June 30, 2004



**BROKERAGE ACTIVITY REPORT (TRADE VOLUME)
JANUARY 1 - JUNE 30, 2004**

	NTGI		LINCOLN		MDL		SMITH GRAHAM		WESTERN ASSET		TOTAL	
	Actual %	Target	Actual %	Target	Actual %	Target	Actual %	Target	Actual %	Target	Actual %	Target
Brokerage Program												
Chicago Based Minority & Women Firm or Contacts												
MOC Minority Owned, Chicago Based Firm	2%		0.50%		41%		2%		52%		35%	
WOC Woman Owned, Chicago Based Firm	0%		0%		0%		0%		0%		0%	
MPC Minority Contact, Chicago Based Firm	1%		0%		0%		14%		0%		1%	
WPC Woman Contact, Chicago Based Firm	7%		0%		0%		6%		0%		1%	
	10%	12.50%	1%	12.50%	41%	12.50%	22%	12.50%	52%	12.50%	37%	12.50%
Non-local Based Minority & Women Firm or Contacts												
MO Minority Owned Firm	1%		0%		0%		2%		7%		5%	
WO Woman Owned Firm	0%		0%		0%		0%		0%		0%	
MP Minority Contact	0%		0%		0%		3%		0%		0%	
WP Woman Contact	13%		0%		0%		26%		0%		3%	
	13%	12.50%	0%	12.50%	0%	12.50%	30%	12.50%	7%	12.50%	8%	12.50%
Chicago Based Firm (Including minority & women firms or contacts)												
	84.19%	50.00%	98.57%	50.00%	41.27%	50.00%	43.73%	50.00%	52.21%	50.00%	57.06%	50.00%

Dr. Fitch-Blanks moved her report to the omnibus.

REPORT OF THE ACTUARY

Mr. Sandor Goldstein of Goldstein and Associates indicated that based upon information provided by Fund staff, he had performed the June 30, 2003 valuation with active employee data as of June 30, 2002 instead of data as of June 30, 2003. He also stated that he had been informed that since fiscal year 2000, teachers who are paid on a 40-week basis have had their pensionable salary computed on the basis of 22 pay periods instead of 21 pay periods.

The actuary stated that he had performed revised actuarial valuations as of June 30, 2003 using the June 30, 2003 actives data that he recently received and using adjusted salaries for all teachers who are paid for 40 weeks.

Based on these revised valuations, the actuary estimated the impact of using June 30, 2003 actives data instead of June 30, 2002 actives data was to increase the total actuarial liability by \$269.1 million. He also estimated that using adjusted salaries for teachers who are paid for 40 weeks was to decrease the total actuarial liability by \$195.1 million. He stated that the combined impact of these two changes was to increase the Fund's total liability by \$74.0 million and to reduce the funded ratio from 92.0% to 91.3%.

Motion to Accept the Report of the Actuary

A motion was made by Mr. Ward, seconded by Ms. Finnegan, and unanimously passed, to accept the Report of the Actuary.

REPORT OF THE COMMITTEE ON HEALTH INSURANCE

Mr. Ward reported to the Trustees that he does not have a report to present today. He informed the Trustees his committee has scheduled a meeting on Wednesday, September 29, 2004.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Ms. Finnegan discussed with the Trustees the minutes of the Finance and Audit committee meeting of September 24, 2004. The committee discussed the following matters:

1. Budget
2. Staff benefits
3. LRS status
4. Office move
5. Audit of Northern Trust relationship

The following recommendations were made,

1. Committee recommended authorizing the Chief Financial Officer to execute the lease for new office space at 203 North LaSalle.
2. Committee recommended the approval of Chatham Partners to work with staff to review and renegotiate the Fund's relationship with Northern Trust. Chatham will be

paid 12.5% of any savings derived from the negotiation over the term of the new contract with Northern Trust.

3. Committee recommended that CTPF staff be entitled to the same benefits received by Chicago teachers/administrators.
4. Committee recommended hiring a firm to conduct an audit of all benefit payments made in June '03 to determine their accuracy.

The committee also discussed the budget at great lengths but deferred making a recommendation until discussion by the full Board.

The Trustees discussed their concerns of hiring a firm to conduct an audit. Mr. Kevin Huber, Chief Financial Officer addressed questions raised by Trustees.

Motion to Execute Lease for New Office Space at 203 North LaSalle Street

Following discussion, a motion was made by Ms. Finnegan, seconded by Mr. Katsulis, and unanimously passed, to authorize the Chief Financial Officer to execute the lease for the new office space at 203 North LaSalle Street. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

Nays: None.

Abstentions: None.

Not Present: Mr. Saffold—1.

Motion to Approve Chatham Partners to Review and Renegotiate The Fund's Relationship with Northern Trust

Following discussion, a motion was made by Ms. Finnegan, seconded by Mr. Ward, and unanimously passed, the approval of Chatham Partners to work with staff to review and renegotiate the Fund's relationship with Northern Trust.

Discussion of Staff Entitled to the Same Benefits Received by Chicago Teachers/Administrators

The committee recommended that CTPF staff be entitled to the same benefits received by Chicago teachers/administrators. Discussion ensued. President Knazze recommended the Personnel and Service Providers committee and the Finance and Audit committee to both analyze this matter.

CTPF Staff Entitled to the Same Benefits Received by Chicago Teachers/Administrators Tabled

A motion was made by Mr. Ward, seconded by Ms. Nolan, to table the recommendation that CTPF staff be entitled to the same benefits received by Chicago teachers/administrators

for further analysis and recommendations from the committee. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—9.

Nays: Mr. Katsulis, Ms. Rodriguez—2.

Abstentions: None

Not Present: Mr. Saffold—1.

Motion to Hire a Firm to Conduct a Special Audit

A motion was made by Ms. Finnegan, seconded by Ms. Rodriguez, to hire a firm to conduct an audit of all benefit payments made in June '03 to determine their accuracy. Discussion ensued. No vote was taken.

Motion to Hire a Firm to Conduct a Special Audit Tabled

A privileged motion was made by Mr. Ward, seconded by Mr. Carrero, to table the motion to hire a firm to conduct an audit of all benefit payments made in June '03 to determine their accuracy because there is not enough information on costs at this time. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—6.

Nays: Ms. Finnegan, Mr. Katsulis, Ms. Porter, Ms. Rodriguez—4.

Abstentions: Dr. Fitch-Blanks—1.

Not Present: Mr. Saffold—1.

Motion to Approve the Budget

Following discussion, a motion was made by Mr. Ward, seconded by Ms. Nolan, to approve the budget.

The motion failed by the following vote.

Ayes: Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—5

Nays: None.

Abstentions: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Porter, Ms. Rodriguez—5.

Not Present: Dr. Fitch-Blanks, Mr. Saffold—2.

A motion was made by Mr. Katsulis, seconded by Ms. Porter, to approve all additives in the budget as presented with the exception of staff salaries and benefits. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—8.

Nays: None.

Abstentions: Mr. Ward—1.

Not Present: Dr. Fitch-Blanks, Ms. Murphy, Mr. Saffold—3.

Administrative Expenses

The following administrative expenses were presented with the recommendation that they be approved.

ADMINISTRATIVE EXPENSES 5/1/04 - 5/31/04

Vendor	Description	Amount Paid	
ACQUITEMPS	Temporary Service, W/E 3/26, A. Johnson-Martin	477.68	
ACE STAMP WORKS	Misc Office Supplies	69.65	
AGA	Membership Dues, 4/1/04 - 3/31/05, Huber	180.00	
AMERICAN EXPRESS	Airfare, OPAL Conf., 5/16/04 - 5/18/04, St. Thomas, VI: Fitch-Blanks	464.00	
	Accommodations, OPAL Conf., 5/16/04 - 5/18/04, St. Thomas, VI: Fitch-Blanks	420.00	
	Airfare, IFEBP Conf., 6/12/04 - 6/17/04, Lake Tahoe, NV: Fitch-Blanks	<u>408.20</u>	1,292.20
HENRY P. ANSELMO	Consulting Services, 6/1/04 - 6/30/04	4,350.50	
ARAMARK REFRESHMENTS	Coffee Supplies	142.50	
ATLAS STATIONERS INC	Misc Office Supplies	149.38	
BRADLEY CONSULTING GROUP, INC	Pensiongold Consulting Service, 4/1/04 - 4/30/04	26,000.00	
CAESARS TAHOE	Accommodations, IFEPB Conf., 6/12/04 - 6/17/04, Lake Tahoe, NV: Nolan	414.50	
CAHILL PRINTING CO	Stationery	961.00	
	Letter to Pensioners on Health Insurance Issues	4,230.00	
	Misc Office Forms	273.00	
	Election & Role of Pension Representative Brochures	<u>478.00</u>	5,942.00
CARRERO, JR., ALBERTO A	Reimbursement, NCPERS Conf., 5/1/04 - 5/5/04, Anaheim, CA	386.44	
CDW COMPUTER CENTERS INC	Computer Software	417.99	
CHICAGO MESSENGER SERVICE INC	Delivery Service Thru 5/16	191.16	

ADMINISTRATIVE EXPENSES
5/1/04 - 5/31/04

Vendor	Description	Amount Paid	
CHICAGO PRESS CORPORATION	Proceeding Booklets, July - September 2003	10,967.42	
	Proceeding Booklets, October - December 2003	<u>8,858.30</u>	19,825.72
CHICAGO STATIONERS INC	Misc Office Supplies	1,041.35	
	Copier Paper	1,085.60	
	Computer Supplies	481.20	
	Office Furniture	549.00	
	Office Equipment	<u>218.50</u>	3,375.65
COM ED	Electric Service, 4/6/04 - 5/5/04		1,426.29
CORIG ELAN	Disaster Recovery Plan, Travel Reimbursement		20.00
DATA CONSULTANTS	Freight Charges	17.25	
	Server Licenses	2,420.00	
	Software & Support, VOIP Phone System, 5/1/04 - 4/30/05	2,887.50	
	Telephone Manager Set with License	<u>403.00</u>	5,727.75
DATA SUMMARY, INC	Pensiongold Programming, 4/1/04 - 4/30/04	1,380.00	
	Computer Programming, 4/1/04 - 4/30/04	<u>1,500.00</u>	2,880.00
DIRECTOR OF INSURANCE	Compliance Fee, FY 2005		8,000.00
55 WEST WACKER L.L.C.	Rent, 6/1/04 - 6/30/04	48,374.44	
	Work Orders, 4/22/04 - 5/7/04	<u>111.51</u>	48,485.95
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies		390.50
FITCH-BLANKS, CONNEE	Reimbursement, UBS Conf., 4/16/04 - 4/21/04, Orlando, FL	101.04	
	Per Diem, OPAL Conf., 5/16/04 - 5/18/04, St. Thomas, VI	375.00	
	Per Diem, IFEBP Conf., 6/12/04 - 6/17/04, Lake Tahoe, NV	<u>450.00</u>	926.04
FORBES MAGAZINE INC.	Annual Subscription, 5/24/04 - 5/24/05:		
	Office Copy		39.95
GENESIS IMAGING, LLC	Imaging Updates & Technical Support, 5/4/04 - 5/3/05		3,981.19
H2 COOL	Water Purchase, 4/04		217.50
HARVEY'S RESORT HOTEL & CASINO	Accommodations, IFEBP Conf., 6/12/04 - 6/17/04, Lake Tahoe, NV: Fitch-Blanks		431.00
IMPACT NETWORKING	Maintenance Agreement, Copiers, 5/1/04 - 5/1/05		2,788.00
INNER DRIVE SOFTWARE	Computer Programming, 4/1/04 - 4/30/04		340.00
INTL BUSINESS MACHINES CORP	Continuity Service, AS400, 5/1/04 - 5/31/04		409.00
JACOBS, BURNS, ORLOVE, STANTON	Legal Services, 1/1/04 - 2/29/04	30,059.09	
	Legal Services, 3/1/04 - 3/31/04	<u>9,502.56</u>	39,561.65

ADMINISTRATIVE EXPENSES
5/1/04 - 5/31/04

Vendor	Description	Amount Paid
KARTSOUNES, BESSIE	Reimbursement, Notary Public Registration Fee	5.00
LASALLE STAFFING, INC.	Temporary Service, W/E 5/3. S. Pratts	735.00
	Temporary Service, W/E 4/25, T. Wilson	555.00
	Temporary Service, W/E 4/25, T. Robinson	<u>525.00</u>
		1,815.00
LESCH PRINTING & GRAPHICS	Mailing Envelopes	1,241.80
	Pension Checks No. 862001 to 928000	<u>4,485.32</u>
		5,727.12
LEVI, RAY & SHOUP, INC	Pensiongold Installment, 3/1/04 - 3/31/04	46,891.95
	Pensiongold Conversion, 3/1/04 - 3/31/04	<u>10,040.62</u>
		56,932.57
MAYER BROWN ROWE & MAW	Legal Service, CTU vs. Katsulis, 2/1/04 - 4/28/04	9,097.74
MECHANICAL GROUP	Maintenance, A/C Computer Room, 5/1/04 - 5/31/04	145.00
MICROSYSTEMS, INC.	Payroll Registers, 4/1/04 - 4/12/04, 79,363 Copies Imaged, 11 CD's Imaging Storage Boxes	9,705.55 <u>65.75</u>
		9,771.30
MIDWEST AUTOMATED TIME SYSTEM	Misc Payroll Supplies	41.03
NCE COMPUTER GROUP	Maintenance, Prime Computer, 6/1/04 - 6/30/04	641.00
NEHF, MICHAEL J	Reimbursement, Legislative Conf., 4/27/04, Springfield, IL	200.93
	Reimbursement, OPAL Conf., 5/15/04 - 5/19/04, St. Thomas, VI	<u>410.70</u>
		611.63
PITNEY BOWES INC.	Lease Agreement, Postage Machine, 4/30/04 - 5/30/04	901.00
	Postage Meter Rental, 6/1/04 - 8/31/04	<u>427.73</u>
		1,328.73
PRINTELLIGENT	Monthly Printers Contract, 4/16/04 - 7/16/04	3,391.63
PURCHASE POWER	Postage by Phone Reset	17,675.00
PYLE, ROME, LICHTEN & EHRENBER	Legal Service Rendered, CTPF vs. Hyde, Thru 5/10	147.00
QBF GRAPHICS GROUP	Check Envelopes	80.39
FRANCES RADENCIC	Breakfast, Finance Committee Meeting, 5/6	24.95
THE SEGAL COMPANY	Retainer 2004	1,040.00
	Contribution Study Phase I	6,315.00
	Budget Prep 2004	3,545.00
	Plan Design Study 2004	<u>565.00</u>
		11,465.00
SIGNS NOW	Name Plate & Holders	45.00
SOFTWARE MEDIUM	Mcafee Virus Software, Mail Server, 5/1/04 - 4/30/05	1,288.40
SPORTS AWARDS	Walnut Plaques, Trustee Recognition	200.27
STATE FARM INSURANCE COMPANIES	Commercial Umbrella Policy, 6/8/04 - 6/8/05	410.00

ADMINISTRATIVE EXPENSES
5/1/04 - 5/31/04

Vendor	Description	Amount Paid
TIME VALUE	Tax Software Renewal, 1/1/04 - 12/31/04	69.00
TRANSUNION	Location Service Usage, 3/25/04 - 4/25/04	275.12
NOLAN, CAROLE	Per Diem, IFEBP Conf., 6/12/04 - 6/17/04 Lake Tahoe, NV	450.00
UNISHIPPERS CHICAGO NEAR NORTH	Delivery Service Thru 4/28	158.95
WALL STREET JOURNAL	Subscription Renewal, 4/23/04 - 4/22/05: Knazze	198.00
WILDMAN HARROLD, ALLEN & DIXON	Legal Service, CTU vs. Katsulis, 2/1/04 - 4/28/04	13,331.17
XO COMMUNICATIONS	Monthly Phone Service, 4/27/04 - 5/26/04	2,178.38
PHYSICIANS, DISABILITY APPLICANTS		
SCOTT A KALE	Eval & Report, J. Miller	75.00
UNIVAL	Eval & Report, K. Boivin by Dr. Kim	735.00
UNIVAL	Eval & Report, K. Boivin by Dr. Levinsky	<u>725.00</u>
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, J. Miller	<u>75.00</u>
		1,610.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES		
ARIEL CAPTIAL MANAGEMENT, LLC	Portfolio Management Fee: 1/1/04 - 3/31/04	221,904.50
BRINSON PARTNERS, INC	Portfolio Management Fee: 10/1/03 - 12/31/03	212,383.00
CHICAGO EQUITY PARTNERS	Portfolio Management Fee: 1/01/04 - 3/31/04	165,123.77
DIMENSIONAL FUND ADVISORS INC	Portfolio Management Fee: 1/1/04 - 3/31/04	161,686.28
FIDELITY MANAGEMENT TRUST CO	Portfolio Management Fee: 1/1/04 - 3/31/04	355,359.00
HARRIS TRUST & SAVINGS BANK	Portfolio Management Fee: 1/1/04 - 3/31/04	177,289.15
HOLLAND CAPITAL MANAGEMENT	Portfolio Management Fee: 1/1/04 - 3/31/04	46,102.01
LAZARD ASSET MANAGEMENT	Portfolio Management Fee: 1/1/04 - 3/31/04	145,797.21
LINCOLN CAPITAL MANAGEMENT CO	Portfolio Management Fee: 1/1/04 - 3/31/04	62,173.00
MDL CAPITAL MANAGEMENT INC	Portfolio Management Fee: 1/1/04 - 3/31/04	44,327.15
MERCER HUMAN RESOURCE	Investment Consulting Fee: 4/1/04 - 4/30/04	20,833.00
MFS INSTITUTIONAL ADVISORS INC	Portfolio Management Fee: 1/1/04 - 3/31/04	358,294.62

ADMINISTRATIVE EXPENSES
5/1/04 - 5/31/04

Vendor	Description	Amount Paid
MORGAN STANLEY DEAN WITTER	Portfolio Management Fee: 1/1/04 - 3/31/04	235,412.00
NEW AMSTERDAM PARTNERS	Portfolio Management Fee: 1/1/04 - 3/31/04	106,907.32
NORTHERN TRUST CO	Custodial Fees: 1/1/04 - 3/31/04 Step Fee Rebate: 10/1/3 - 12/31/03 Global Custodial Fees: 10/1/03 - 12/31/03 Global Trans Fees: 10/1/03 - 12/31/03	37,500.00 -9,233.64 92,747.97 <u>25,595.00</u> 146,609.33
NORTHERN TRUST INVESTMENTS INC	Portfolio Management Fee: 1/1/04 - 3/31/04	177,114.07
SMITH GRAHAM & CO	Portfolio Management Fee: 1/1/04 - 3/31/04	40,901.00
UBS GLOBAL ASSET MANAGEMENT	Portfolio Management Fee: 10/1/03 - 12/31/03	195,212.49
WADDELL & REED INVEST MGMT CO	Portfolio Management Fee: 1/1/04 - 3/31/04	149,019.57
WESTERN ASSET MANAGEMENT CO	Portfolio Management Fee: 1/1/04 - 3/31/04	234,405.09
ZEVENBERGEN CAPITAL INC	Portfolio Management Fee: 1/1/04 - 3/31/04	<u>50,202.00</u> 3,307,055.56 <u>3,625,010.13</u>

ADMINISTRATIVE EXPENSES
6/1/04 - 6/30/04

Vendor	Description	Amount Paid
ACE STAMP WORKS	Misc Office Supplies	22.75
HENRY P ANSELMO	Consulting Services, 7/1/04 - 7/31/04	4,350.50
ARAMARK REFRESHMENTS	Coffee Supplies	336.00
ATLAS STATIONERS INC	Misc Office Supplies Misc Trustee Supplies Office Equipment	53.14 135.48 <u>38.38</u> 227.00
BINNY'S BEVERAGE DEPOT	Beverages, Trustee Meetings	52.70
BRADLEY CONSULTING GROUP INC	Pensiongold Consulting Service, 5/1/04 - 5/31/04	29,780.00
CAHILL PRINTING CO	Rebate Application Forms, FY 2004 Tax Notice Forms Application for Refund Forms Office Mailing, Health Insurance Update Pension Representative Handbooks	2,205.00 227.00 177.00 4,632.00 <u>1,530.00</u> 8,771.00
C'EST SI BON!, LTD.	Lunch, Trustee Meeting, 6/24	436.25
CDW COMPUTER CENTERS INC	Computer Supplies	95.79
CHICAGO MESSENGER SERVICE INC	Delivery Service Thru 6/6	6.30

ADMINISTRATIVE EXPENSES
6/1/04 - 6/30/04

Vendor	Description	Amount Paid	
CHICAGO STATIONERS INC	Copier Paper	589.60	
	Misc Office Supplies	<u>532.36</u>	1,121.96
THE CIVIC FEDERATION	Registration, Pension Forum, 1/30/04, Chicago, IL: Knazze		30.00
COM ED	Electric Service, 5/5/04 - 6/4/04		1,493.61
COMPLETE MAILING SERVICE	Postage, Health Insurance Update Letter		5,639.44
COMPUTRONICS	Computer Programming, 5/25/04 - 5/26/04		687.50
COOK COUNTY CLERK	Notray Public Registration Fee, Lenoir		10.00
CORIG ELAN	Diaster Recovery Plan, Final Payment		9,320.00
COMPUTER SYSTEMS COMPANY, INC	Filming of Summary Sheets, FY 02 - 03		85.05
CORNER BAKERY	Breakfast, Trustee Meeting, 6/24		58.00
CUTTING EDGE DOCUMENT	Shredding of Data		225.00
DATA CONSULTANTS	Installation & Removal of Computers		7,500.00
DATA SUMMARY	Pensiongold Programming, 5/1/04 - 5/31/04		2,560.00
THE DORAL EAGLEWOOD	Deposit, Strategic Workshop, 8/21/04 - 8/22/04, Itasca, IL		1,241.95
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies		358.50
55 WEST WACKER	Rent, 7/1/04 - 7/31/04	44,582.75	
	Work Orders, 4/22/04 - 5/7/04	<u>67.56</u>	44,650.31
GETTY IMAGES	Software for Macintosh Computer		249.99
H2 COOL	Water Purchase, 5/04		242.40
HAMBRICK, PATRICIA A	Replenish Petty Cash	288.79	
	Travel Reimbursement, 5/8	10.00	
	Lunch, Trustee Meeting, 5/20, 6/8 & 6/11	<u>250.24</u>	549.03
HUBER, KEVIN	Travel Reimbursement, 6/1/04 - 6/18/04		51.00
INTL BUSINESS MACHINES CORP	Continuity Service, AS400, 6/1/04 - 6/30/04		409.00
ILLINOIS CPA SOCIETY	Membership Renewal, 6/1/04 - 5/31/05, Nehf	230.00	
	Membership Renewal, 6/1/04 - 5/31/05, Huber	<u>230.00</u>	460.00
INNER DRIVE SOFTWARE	Computer Programming, 5/1/04 - 5/31/04		200.00
IRON MOUNTAIN	Daily Backup Storage Charges, 5/1/04 - 5/31/04		405.30
LENOIR, CARLTON	Travel Reimbursement, 6/1		23.75
LESCH PRINTING & GRAPHICS	Office Envelopes		543.50
LEVI, RAY & SHOUP, INC	Pensiongold Conversion, 5/1/04 - 5/31/04	688.50	
	Pension Gold Improvements, 5/1/04 - 5/31/04	<u>46,891.95</u>	47,580.45
MECHANICAL GROUP	Maintenance, A/C Computer Room, 6/1/04 - 6/30/04	145.00	
	Service Call, A/C Unit, 5/12	<u>386.05</u>	531.05

ADMINISTRATIVE EXPENSES
6/1/04 - 6/30/04

Vendor	Description	Amount Paid
MICROSYSTEMS, INC.	Imaging Service Charges, 5/1/04 - 5/31/04	25.00
NCE COMPUTER GROUP	Maintenance, Prime Computer, 7/1/04 - 7/31/04	641.00
NEHF, MICHAEL J	Travel Reimbursement, 3/1/04 - 3/31/04	443.60
PITNEY BOWES INC.	Misc Supplies	88.92
	Service Call, Mail Inserter, 5/24	215.00
	Service Call, Mail Inserter, 5/28	<u>258.00</u>
		561.92
PURCHASE POWER	Postage by Phone	10,100.00
QBF GRAPHICS GROUP	Check Envelopes	75.23
THE RITZ-CARLTON HOTEL	Accommodations, Adams St. Conf., 6/9/04 - 6/10/04, Chicago, IL	373.43
SOLAS STAFFING SOLUTIONS	Temp Service, W/E 5/23, C. Kelly	147.00
	Temp Service, W/E 5/30, C. Kelly	735.00
	Temp Service, W/E 6/6, C. Kelly	<u>588.00</u>
		1,470.00
TRANSUNION	Address Location Service Usage, 4/25/04 - 5/25/04	439.29
UNISHIPPERS CHICAGO NEAR NORTH	Delivery Service thru 5/26	387.00
WARD, JAMES F	Reimbursement, Senate Hearings, 4/20/04 & 4/27/04, Springfield, IL	306.75
XO COMMUNICATIONS	Monthly Phone Service, 5/27/04 - 6/26/04	2,218.86
PHYSICIANS, DISABILITY APPLICANTS		
UNIVAL	Eval & Report, K. Gould by Dr. Frank	735.00
UNIVAL	Eval & Report, F. Butler by Dr. Flanagan	780.00
UNIVAL	Eval & Report, F. Butler by Dr. Lertratanakul	<u>735.00</u>
		1,515.00
UNIVAL	Eval & Report, K. Painter by Dr. Le Yen	975.00
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, R. Holland	<u>75.00</u>
		3,300.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES		
J P MORGAN INV MGMT, INC	Management Fee, 1/1/04 - 3/31/04	283,563.41
J & W SELIGMAN & CO., INC	Management Fee, 1/1/04 - 3/31/04	285,112.00
MERCER HUMAN RESOURCE	Investment Consulting, 5/1/04 - 5/31/04	20,833.00
URDANG INVESTMENT MGT	Management Fee, 1/1/04 - 3/31/04	<u>128,133.29</u>
		<u>717,641.70</u>
		<u>908,288.86</u>

REIMBURSEMENT DUE FUND
6/1/04 - 6/30/04

Vendor	Description	Amount Paid
NOLAN, CAROLE	NCPERS Conf., 4/29/04 - 5/7/04, Anaheim, CA	38.63
WARD, JAMES	NCPERS Conf., 4/29/04 - 5/7/04, Anaheim, CA	<u>12.27</u>
		<u>50.90</u>

ADMINISTRATIVE EXPENSES
7/1/04 - 7/31/04

Vendor	Description	Amount Paid
ACE STAMP WORKS	Office Supplies	49.18
ADVANCED DATA SALES, INC	Rental, AS400, Pensionsgold Project, 6/21/04 - 12/21/04	12,400.00
HENRY P. ANSELMO	Consulting Service, 7/1/04 - 7/31/04	4,568.00
ARAMARK REFRESHMENTS	Coffee Supplies	286.25
ATLAS STATIONERS INC	Office Furniture	234.00
	Misc Office Supplies	592.39
	Misc Computer Supplies	69.98
	Misc Trustee Supplies	<u>100.39</u>
		996.76
AU BON PAIN INC	Lunch, Trustee Meeting, 7/20	391.27
E M BARNES & ASSOCIATES	Consulting Services, 7/1/04 - 9/30/04	10,278.25
BRADLEY CONSULTING GROUP INC	Pensionsgold Consulting Service, 6/1/04 - 6/30/04	48,495.00
BUSINESS TRAINING LIBRARY	Video Training Membership, 6/1/04 - 5/31/05	3,720.00
CAHILL PRINTING CO	Newsletters, 7/04	12,651.00
	Refund of Contribution Pamphlets	<u>420.00</u>
		13,071.00
CARRERO, JR., ALBERTO A	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	220.00
CDW COMPUTER CENTERS INC	Computer Equipment, Server	954.99
CHICAGO JOURNEYMEN PLUMBERS	Deposit, Pre-Retirement Seminar, 7/28	360.00
CHICAGO MESSENGER SERVICE INC	Delivery Service Thru 7/4	118.10
CHICAGO PRESS CORPORATION	Proceeding Booklets, 12/2003 - 2/2004	10,124.00
CHICAGO STATIONERS INC	Misc Office Supplies	205.75
	Copier Paper	<u>350.00</u>
		555.75
CHICAGO TRIBUNE	Classified Ad, Senior Accountant, 2/22/04 - 2/29/04	483.00
	Subscription Renewel, Nehf, 8/04 - 7/05	<u>114.92</u>
		597.92
COM ED	Electric Service, 6/4/04 - 7/6/04	1,714.56
COMPLETE MAILING SERVICE	Postage, Newsletter, 7/04	14,570.45
CORNER BAKERY	Breakfast, Trustee Meeting, 7/20	70.22
CORPORATE EXPRESS	Misc Office Supplies	395.43
CRAIN COMMUNICATIONS INC	Minority Investors Classification, 6/04	700.00
CUTTING EDGE DOCUMENT	Shredding of Confidential Data	75.00
DATA CONSULTANTS	Phone Support, 5/12/04 - 6/18/04	4,025.00
DATA ON CALL	Fax Broadcast Thru 6/21	108.25
DATA SUMMARY, INC	Pensionsgold Programming, 6/1/04 - 6/30/04	240.00
ELECTION SERVICES CORPORATION	Downpayment, Teacher-Trustee Election	37,155.10
55 WEST WACKER L.L.C.	Rent, 7/1/04 - 7/31/04	48,049.44
	Work Orders, 5/7 & 6/2	<u>35.01</u>
		48,084.45

ADMINISTRATIVE EXPENSES
7/1/04 - 7/31/04

Vendor	Description	Amount Paid
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies	497.50
FINNEGAN, ROSE MARY	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	220.00
FITCH-BLANKS, CONNEE	Reimburse, IFEBC Conf., 6/12/04 - 6/17/04, Lake Tahoe, NV	98.81
	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	<u>525.00</u> 623.81
GOLDSTEIN & ASSOCIATES	Actuarial Services, 4/1/04 - 6/30/04	10,000.00
H2 COOL	Water Purchase, 6/04	442.50
HAMBRICK, PATRICIA A	Reimburse, GFOA Conf., 6/13/04 - 6/16/04, Milwaukee, WI	778.62
THE HILTON PORTLAND	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Carrero	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Finnegan	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Fitch-Blanks	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Katsulis	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Knazze	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Murphy	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Nolan	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Pilditch	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Porter	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Rodriguez	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Saffold	154.13
	Accommodations, NCTR Conf., 10/6/04 - 10/14/04, Portland, OR: Ward	<u>154.13</u> 1,849.56
IKON OFFICE SOLUTIONS	Maintenance Agreement, Copiers, 6/17/04 - 9/17/04	1,455.24
INNER DRIVE SOFTWARE	Computer Programming, 6/1/04 - 6/30/04	616.00
INTERLAND INC	Server Domain: CTPF. Charter. Org	184.95
INTL. BUSINESS MACHINES CORP	Business Continuity Services, 7/1/04 - 7/31/04	409.00
	AS400 Consulting Services, Pensiongold Performance, 6/9/04 - 6/24/04	6,600.00
	Maintenance Service Agreement, 7/1/04 - 9/30/04	<u>2,069.97</u> 9,078.97
IRON MOUNTAIN	Daily Backup Storage Charges, 6/1/04 - 7/31/04	985.82
JACOBS, BURNS, ORLOVE, STANTON	Legal Services, 4/1/04 - 5/31/04	23,801.81

ADMINISTRATIVE EXPENSES
7/1/04 - 7/31/04

Vendor	Description	Amount Paid
KATSULIS, TERRI	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	275.00
KNAZZE, PATRICIA A	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	495.00
KOSIEK, RENE	Reimburse, NASP Lunch, 7/27/04, Chicago, IL	7.00
LAST MINUTE GOURMET	Refreshments, Retirement Seminar, 7/28	425.26
LESCH PRINTING & GRAPHICS	Computer Paper Envelopes	954.87 <u>708.95</u> 1,663.82
LEVI, RAY & SHOUP, INC	Pensiongold Installment, 6/1/04 - 6/30/04 Pensiongold Data Conversion, 6/1/04 - 6/30/04	46,902.79 <u>1,836.00</u> 48,738.79
LLOYD, JOYCE	Reimburse, Notary Registration Fee	5.00
MAYER BROWN ROWE & MAW	Legal Services, CTU Vs. Katsulis, 4/1/04 - 5/31/04	662.46
MECHANICAL GROUP	Maintenance, A/C in Computer Room, 7/1/03 - 7/31/04	155.00
MICROSYSTEMS, INC.	Imaging Service Charge, 6/1/04 - 6/30/04 Imaging, Summary Sheets, Qty 17,966, 1 CD	25.00 <u>2,862.75</u> 2,887.75
MURPHY, EARNESTINE	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	275.00
NCE COMPUTER GROUP	Maintenance, Prime Computer, 8/1/04 - 8/30/04	641.00
NEHF, MICHAEL J	Reimbursement, Misc Travel, 2/04, 4/04 & 5/04	987.32
NOLAN, CAROLE	Reimburse, IFBEC Conf., 6/12/04 - 6/17/04, Lake Tahoe, NV Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	338.53 <u>385.00</u> 723.53
PETERSON & HOUPT	Legal Services, CTU Vs. Katsulis, 12/1/03 - 4/30/04	34,422.91
PILDITCH, WALTER	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	275.00
PITNEY BOWES INC.	Service Call, Mail Inserter, 6/25 Lease Agreement on Postage Machines, 5/30/04 - 7/30/04	215.00 <u>1,802.00</u> 2,017.00
PORTER, LINDA	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	220.00
PRIME OFFICE PRODUCTS	Office Furniture Computer Furniture Misc Office Supplies Copier Paper	209.00 260.00 444.80 <u>574.80</u> 1,488.60
PURCHASE POWER	Postage by Phone Reset	12,120.00

ADMINISTRATIVE EXPENSES
7/1/04 - 7/31/04

Vendor	Description	Amount Paid	
PYLE, ROME, LICHTEN & EHRENBER	Services Rendered, CTPF Vs. Hyde, 5/11		68.00
QBF GRAPHICS GROUP	Check Envelopes		122.62
RODRIGUEZ, MARIA	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	40.00	
	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04	<u>165.00</u>	205.00
SAFFOLD, GENE R	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04		55.00
SBC	Monthly Telephone Service, 4/28/04 - 7/24/04		608.69
THE SEGAL COMPANY	Retainer 2004	43.75	
	Budget Prep 2004	16,157.50	
	Contribution Study Phase I	4,887.50	
	Plan Design Study 2004	<u>180.00</u>	21,268.75
SOFTWARE ON DEMAND	Remote Central Control for PC Software Upgrades	2,044.00	
	Support/Maintenance, 7/1/04 - 6/30/05	<u>447.00</u>	2,491.00
SOLAS STAFFING SOLUTIONS	Temp Service, W/E 6/13/04 - 7/18/04, C. Kelly		3,969.00
TRANSUNION	Address Location Service, 5/24/04 - 6/25/04		2,967.91
WARD, JAMES F	Reimburse, Meeting Travel Exp, 4/1/04 - 6/30/04		330.00
WOMEN IN PENSIONS	Registration, Women in Pensions, 7/20/04, Chicago, IL: Fitch-Blanks	35.00	
	Registration, Women in Pensions, 7/20/04, Chicago, IL: Knazze	<u>35.00</u>	70.00
UNSHIPPERS CHICAGO NEAR NORTH	Delivery Service thru 6/24		626.60
US POSTMASTER	Business Reply, Accounting Permit, 8/15/04 - 8/14/05		475.00
WEST PAYMENT CENTER	2003 IL State Bar Supplement		162.00
WILDMAN HARROLD, ALLEN &	Legal Services, CTU vs Katsulis, 4/29/04 - 5/31/04		8,331.20
PHYSICIANS, DISABILITY APPLICANTS			
SCOTT A KALE	Eval & Report, R. Holland	75.00	
	Eval & Report, B. Zwadlo	<u>75.00</u>	150.00
UNIVAL	Eval & Report, A. Green by Dr. Kim-Bal	10.00	
	Eval & Report, F. Butler by Dr. Frank	735.00	
	Eval & Report, M. Fermain by Dr. Surath	735.00	
	Eval & Report, S. Pederson by Dr. Glassenberg	770.00	
	Eval & Report, S. Pederson by Dr. Frank	<u>770.00</u>	1,540.00
	Eval & Report, K. Gould by Dr. Kim	735.00	
	Eval & Report, M. Fermain By Dr. Rotenberg	<u>735.00</u>	1,470.00
			4,490.00

ADMINISTRATIVE EXPENSES
7/1/04 - 7/31/04

Vendor	Description	Amount Paid
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, K. Painter	75.00
	Eval & Report, C. Holbert	75.00
	Eval & Report, B. Zwadlo	75.00
	Eval & Report, R. Zayas	75.00
	Eval & Report, S. Pederson	75.00
	Eval & Report, L. McDowell	75.00
	Eval & Report, M. Fernaint	75.00
	Eval & Report, B. Pena	75.00
		<u>75.00</u> 600.00
	<u>420,335.92</u>	

REIMBURSEMENT DUE FUND
7/1/04 - 7/31/04

Vendor	Description	Amount Refunded to CTPF
MURPHY, EARNESTINE	UBS Conf., 4/16/04-4/21/04, Orlando, FL	<u>119.37</u>
		<u>119.37</u>

ADMINISTRATIVE EXPENSES
8/1/04 - 8/31/04

Vendor	Description	Amount Paid
ACCURATE OFFICE SUPPLY CO.	Misc Office Supplies	281.81
	Copier Paper	<u>460.00</u> 741.81
ACE STAMP WORKS	Misc Office Supplies	40.35
ADVANCED DATA SALES, INC	Maintenance Agreement, AS400, 7/15/04 - 12/15/04	2,620.00
AICPA	Membership Dues, 8/1/04 - 7/31/05, Huber	170.00
AMERICAN EXPRESS	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Murphy	286.11
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Porter	286.11
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Fitch	286.11
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Saffold	286.11
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Ward	286.12
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Finnegan	350.00
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Knazze	286.11
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Hambrick	286.11
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Nehf	286.11
	Registration, NASP Conf., 7/23/04 - 7/27/04, Chicago, IL, Huber	286.11
	Registration, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, LA, Pilditch	252.90

ADMINISTRATIVE EXPENSES
8/1/04 - 8/31/04

Vendor	Description	Amount Paid	
	Registration, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, LA, Pilditch Guest	<u>252.90</u>	3,430.80
HENRY P. ANSELMO	Consulting Service, 8/1/04 - 8/31/04		4,568.00
ATLAS STATIONERS INC	Office Equipment	60.75	
	Misc Office Supplies	<u>96.36</u>	157.11
AU BON PAIN INC	Breakfast, Trustee Meeting, 8/18		71.29
BRADLEY CONSULTING GROUP INC	Pensiongold Consulting Service, 7/1/04 - 7/31/04		41,690.00
BURWOOD GROUP, INC.	Pensiongold Consulting, 8/6		800.00
CAHILL PRINTING CO	Business Cards: Como, Harris, Huber, Williams, Nehf	325.00	
	Business Cards: Talaga, Supatwanich	130.00	
	Business Cards: Murphy	65.00	
	Application for Refund Forms	210.00	
	Multi Color Paper for Presentation	397.00	
	Application for Death Benefit	424.50	
	Lumb Sum Distribution Forms	<u>276.00</u>	1,827.50
CDW COMPUTER CENTERS INC	Computer Software, Ms Powerpoint 2003	221.21	
	Misc Computer Supplies	<u>50.61</u>	271.82
CHICAGO JOURNEYMEN PLUMBERS'	Rental Fee, Retirement Seminar, 7/28		978.00
CHICAGO MESSENGER SERVICE INC	Delivery Service thru 8/15		61.85
THE CIVIC FEDERATION	Registration, Pension Forum, 1/30/04, Chicago, IL: Nehf		30.00
COM ED	Electric Service, 7/6/04 - 8/4/04		1,695.84
CORIG ELAN	Diaster Plan Recovery, Travel Reimbursement, 7/8	18.00	
	Strategy Implementation, 1st Installment	<u>10,809.00</u>	10,827.00
CORNER BAKERY	Breakfast, Trustee Meeting, 8/19		96.66
CRAIN'S CHICAGO BUSINESS	Subscription, 10/04 - 9/05, Huber		94.95
CHICAGO TEACHERS' PENSION FUND	Establish Petty Cash Fund		500.00
CUTTING EDGE DOCUMENT	Shredding of Confidential Data		100.00
DATA CONSULTANTS	Network Upgrade from Novell to Microsoft Server 2003	11,664.00	
	Phone Support, 6/21/04 & 7/1/04	612.50	
	Phone Support, 7/23/04 - 7/27/04	1,400.00	
	Software Installation	<u>1,400.00</u>	15,076.50
DATA SUMMARY, INC	AS400 Programming, 7/1/04 - 7/31/04		1,640.00
DORAL EAGLEWOOD CONF.	Accommodations, Strategic Seminar, 8/20/04 - 8/21/04, Itasca, IL		5,831.85
ELECTION SERVICES CORPORATION	Partial Payment, Election Services, 10/29		22,293.06
55 WEST WACKER L.L.C.	Rent, 8/1/04 - 8/31/04	48,049.44	
	Work Orders, 6/18/04 - 7/14/04	<u>109.57</u>	48,159.01

ADMINISTRATIVE EXPENSES
8/1/04 - 8/31/04

Vendor	Description	Amount Paid
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies	303.50
GENESIS IMAGING, LLC	Software Support, 7/1/04 - 7/31/04	3,325.00
GOVT FINANCE OFFICERS ASSOC	Membership Dues, 10/1/04 - 9/30/05, Nehf	237.50
	Membership Dues, 10/1/04 - 9/30/05, Huber	<u>237.50</u> 475.00
HOTZ, J ROGER	Reimburse, Travel Exp, 8/13	36.05
HUBER, KEVIN	Reimburse, Travel Exp, 7/26/04 - 7/27/04	40.00
INTL BUSINESS MACHINES CORP	Business Continuity Services, 8/1/04 - 8/31/04	409.00
	AS400 Consulting Services, 6/28/04 - 7/8/04	<u>2,300.00</u> 2,709.00
INNER DRIVE SOFTWARE	Modifications to Pencalc, 7/1/04 - 7/31/04	20.00
INTEGRATED CORPORATE RESOURCES	Computer Supplies	87.00
INTERLAND INC	Maintenance, Charter School Web Site, 8/15/04 - 8/15/05	377.40
IRON MOUNTAIN	Daily Backup Storage Charges, 8/1/04 - 8/31/04	365.95
JACOBS, BURNS, ORLOVE, STANTON	Legal Services, 6/1/04 - 6/30/04	18,655.44
LAST MINUTE GOURMET	Lunch, Trustee Meeting, 8/18	289.39
LENOIR, CARLTON	Tuition Reimbursement, 6 Classes	7,248.00
LESCH PRINTING & GRAPHICS	Active Teacher Statements	3,442.25
LEVI, RAY & SHOUP, INC	Pensiongold Conversion, 7/1/04 - 7/31/04	6,062.62
MAS CONSULTING	Phone Support, Solomon, 7/16/04 - 7/15/05	3,267.00
MCI	Long Distance Service, Final Billing, 4/1/04 - 7/31/04	29.09
MECHANICAL GROUP	Maintenance, A/C in Computer Room, 8/1/04 - 8/31/04	155.00
MICROSYSTEMS, INC.	Imaging Agreements & Schedules, Qty 4,468 on 2 CDs	566.08
	Imaging Cancelled Checks, Qty 63,377 on 1 CD	<u>2,736.93</u> 3,303.01
MIDWEST AUTOMATED TIME SYSTEM	Infrotronics Renewal, 9/1/04 - 8/31/05	1,135.00
NCE COMPUTER GROUP	Maintenance, Prime Computer, 9/1/04 - 9/30/04	641.00
NEXT DAY TONER SUPPLIES, INC	Green Bar Computer Paper	325.60
PITNEY BOWES INC.	Lease Agree on Postage Machine, 7/30/04 - 8/30/04	901.00
	Postage Meter Rental, 9/1/04 - 11/30/04	<u>427.73</u> 1,328.73
PREFERRED COFFEE & PRODUCTS	Water Purchase, 7/1/04 - 7/31/04	507.40

ADMINISTRATIVE EXPENSES
8/1/04 - 8/31/04

Vendor	Description	Amount Paid	
PRIME OFFICE PRODUCTS	Office Furniture	525.00	
	Office Equipment	63.95	
	Misc Office Supplies	<u>105.40</u>	694.35
PRINTELLIGENT	Maintenance Contract, Printers, 7/16/04 - 10/16/04		2,726.00
PURCHASE POWER	Postage by Phone Reset		14,140.00
QBF GRAPHICS GROUP	Check Envelopes		64.70
ROCKHURST UNIVERSITY CONT.	Training Seminar, 8/27/04, Chicago, IL: Keyes	199.00	
	Training Seminar, 8/27/04, Chicago, IL: Schury	199.00	
	Training Seminar, 8/27/04, Chicago, IL: Radencic	<u>199.00</u>	597.00
SBC	Monthly Internet Service, 4/28/04 - 7/27/04	203.10	
	Monthly Phone Service, Final Billing, 3/8/04 - 5/31/04	<u>79.70</u>	282.80
THE SEGAL COMPANY	Contribution Study Phase II	1,620.00	
	Plan Design Study 2004	3,582.50	
	Retainer 2004	2,645.00	
	Budge Preperation 2004	1,297.50	
	Contribution Study Phase I	<u>6,527.50</u>	15,672.50
SOLAS STAFFING SOLUTIONS	Temp Service, W/E 7/25, C. Kelly	735.00	
	Temp Service, W/E 7/31, C. Kelly	735.00	
	Temp Service, W/E 8/8, C. Kelly	<u>588.00</u>	2,058.00
SUNSET LEARNING	Registration, Internet Workshop, 9/21/04 - 9/24/04, Chicago, IL, Adams		2,895.00
UNISHIPERS CHICAGO NEAR NORTH	Delivery Service 7/14/04 - 8/13/04		999.93
US POSTMASTER	Postage Stamps		37.00
WILDMAN HARROLD, ALLEN &	Legal Services, CTU vs. Katsulis, 6/1/04 - 6/30/04		222.95
WISHBONE RESTAURANT	Lunch, Trustee Meeting, 8/19		397.25
XO COMMUNICATIONS	Monthly Phone Service, 6/27/04 - 7/26/04	2,231.28	
	Monthly Phone Service, 7/24/04 - 8/26/04	<u>2,210.95</u>	<u>4,442.23</u>
			263,131.54
PHYSICIANS, DISABILITY APPLICANTS			
SCOTT A KALE	Eval & Report, L. McDowell	75.00	
	Eval & Report, B. Pena	75.00	
	Eval & Report, C. Holbert	75.00	
	Eval & Report, L. Kerby	75.00	
	Eval & Report, B. Powe	75.00	
UNIVAL	Eval & Report, R. Holland by Dr. Egwele	770.00	
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, J. Lowry	75.00	
	Eval & Report, L. Kerby	75.00	
	Eval & Report, K. Gould	75.00	

ADMINISTRATIVE EXPENSES
8/1/04 - 8/31/04

Vendor	Description	Amount Paid	
	Eval & Report, B. Fowe	75.00	
	Eval & Report, B. Sanders-Hails	75.00	
	Eval & Report, C. Puig	<u>75.00</u>	1,595.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES			
ARIEL CAPTIAL MANAGEMENT, LLC	Management Fee, 4/1/04 - 6/30/04	231,171.24	
BRINSON PARTNERS, INC	Management Fee, 4/1/04 - 6/30/04	212,383.00	
DIMENSIONAL FUND ADVISORS INC	Management Fee, 4/1/04 - 6/30/04	154,319.75	
FIDELITY MANAGEMENT TRUST CO	Management Fee, 4/1/04 - 6/30/04	314,103.00	
J P MORGAN INV MGMT, INC	Management Fee, 4/1/04 - 6/30/04	302,703.12	
J & W SELIGMAN & CO., INC	Management Fee, 4/1/04 - 6/30/04	281,056.00	
LAZARD ASSET MANAGEMENT	Management Fee, 4/1/04 - 6/30/04	153,929.03	
LINCOLN CAPITAL MANAGEMENT CO	Management Fee, 4/1/04 - 6/30/04	60,622.00	
MDL CAPITAL MANAGEMENT INC	Management Fee, 4/1/04 - 6/30/04	43,180.33	
MERCER HUMAN RESOURCE	Investment Consulting Fee, 6/1/04 - 6/30/04	20,833.00	
	Investment Consulting Fee, 7/1/04 - 7/31/04	<u>20,833.00</u>	41,666.00
MFS INSTITUTIONAL ADVISORS INC	Management Fee, 4/1/04 - 6/30/04	360,388.41	
NEW AMSTERDAM PARTNERS	Management Fee, 4/1/04 - 6/30/04	144,233.04	
NORTHERN TRUST CO-THE	Global Transaction Fee, 1/1/04 - 3/31/04	35,725.00	
	Custodial Fee, 4/1/04 - 6/30/04	37,500.00	
	Step Fee Rebate, 1/1/04 - 3/31/04	-7,670.48	
	Global Custody Fee, 4/1/04 - 6/30/04	<u>95,589.62</u>	161,144.14
NORTHERN TRUST INVESTMENTS INC	Management Fee, 4/1/04 - 6/30/04	181,639.13	
SMITH GRAHAM & CO	Management Fee, 4/1/04 - 6/30/04	39,608.00	
THE TOWNSEND GROUP	Investment Consulting Fee, 4/1/04 - 6/30/04	30,000.00	
UBS GLOBAL ASSET MANAGEMENT	Management Fee, 1/1/04 - 3/31/04	213,164.82	
URDANG INVESTMENT MGT	Management Fee, 4/1/04 - 6/30/04	115,222.99	
WADDELL & REED INVEST MGMT CO	Management Fee, 4/1/04 - 6/30/04	135,635.04	
ZEVENBERGEN CAPITAL INC	Management Fee, 4/1/04 - 6/30/04	<u>50,325.00</u>	<u>3,226,494.04</u>
			<u>3,491,220.58</u>

Replacement Warrants

The Committee on Finance reported that the following persons requested replacement warrants in lieu of the following described warrants which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expenses which may result by reason of issuing such replacement warrants were duly

filed. Therefore, the Committee recommended that warrants issued to the persons named below in the amounts indicated be duly recorded in the minutes of this meeting.

Name	Amount	Number	Date	Purpose
Bisson, Willis C.	\$3,016.50	519624	1/1/03	Pension payment
Brown, James C.	3,122.01	196226	5/1/04	Replacement check
Callaghan, Margaret M.	171.97	540417	2/1/03	Pension payment
Cole, Bernard	1,438.50	194220	12/4/03	Survivor Contribution
Davis, Walton	3,041.93	824736	5/1/04	Pension payment
Desmond, Martha E.	1,208.23	864867	7/1/04	Pension payment
Duncan, Norma B.	1,208.92	863551	7/1/04	Pension payment
Elson, B John	94.56	846038	6/1/04	Pension payment
Estes, Rosa	1,594.48	768032	2/1/04	Pension payment
Finnegan, Rose Mary	210.00	189139	1/16/03	Meeting travel expense
Finnegan, Rose Mary	261.00	189480	2/13/03	Out of pocket expense
Finnegan, Rose Mary	350.00	191482	7/17/03	Meeting travel expense
Fleming, John Jr. Admin. of estate of Hughes, Myles E. beneficiary of Scott, Lois Y	38,860.87	189433	2/13/03	Death benefit
Ford, H Eileen	417.39	826155	5/1/04	Pension payment
Foster, John D.	7,889.77	503719	12/11/02	5+5 Refund
Garelli, Clery D.	777.94	865426	7/1/04	Pension payment
Genitis, Elden	2,528.14	857100	6/1/01	Pension payment
Gillette, Rosemary	317.85	393635	6/21/02	2.2 Refund
Gratch, Louis	1,749.65	194734	1/15/04	Replacement check
Hedgeman, Herbert	1,619.62	521409	1/1/03	Pension payment
Hoeflinger, Ina J.	2,648.47	826728	5/1/04	Pension payment
Howard, Irene	2,042.40	844431	6/1/04	Pension payment
Jackson, Gladys C.	759.03	845598	6/1/04	Pension payment
Jackson, Rudolph	110.00	198883	8/12/04	Refund of Contribution
Jackson, Shalonda	302.29	191430	7/17/03	Refund of Contribution
Johnson, Eli	2,138.89	538807	2/1/03	Pension payment
Jones, Betty J.	585.17	844499	6/1/04	Pension payment
Jones, William L.	3,727.36	520245	10/1/03	Pension payment
Kirk, R Bruce	939.13	788060	3/1/04	Pension payment
Liddy, Margaret E.	2,256.46	409748	7/1/02	Pension payment
Liddy, Margaret E.	2,256.46	446193	9/1/02	Pension payment
Link, J Catherine	130.74	191068	6/19/03	Replacement check
Mathis, Vivian W.	3,299.18	767208	2/1/04	Pension payment
McNamara, Margaret A.	1,642.47	883650	8/1/04	Pension payment
Miller, Betty J.	4,025.61	844739	6/1/04	Pension payment
Moen, Della Mae, P/A				
Utesch, Marie A.	704.64	670995	9/1/03	Pension payment
Nessman, Paul E.	1,839.57	232596	11/18/03	Health insurance rebate
Norquist, Janet Ann	878.31	520583	1/1/03	Pension payment
O'Connor, Elizabeth A.	2,200.34	825449	5/1/04	Pension payment
Pittman, Elizabeth B.	865.93	222564	10/4/01	Health insurance rebate
Rabin, Ann	2,710.15	825546	5/1/04	Pension payment
Randle, Therese	1,592.06	825550	5/1/04	Pension payment
Reid, Bette J.	3,647.75	825565	5/1/04	Pension payment
Roche, Megan E.	617.05	191263	7/3/03	Refund of Contribution
Rodriguez, Maria J.	210.00	189148	1/16/03	Meeting travel expense

Rodriguez, Maria J.	99.05	189391	2/6/03	Out of pocket expense
Schefdore, Harold E. beneficiary of Schedore, Diane T.	5,965.77	503727	12/11/02	5+5 Refund
Scott, Mary H.	331.73	865666	7/1/04	Pension payment
Serpico, Floria B.	3,201.69	864416	7/1/04	Pension payment
Shapiro, Thomas	1,694.98	190792	5/29/03	Refund of Contribution
Smith, Gladys M.	3,538.95	864458	7/1/04	Pension payment
Smith, Lula P.	84.98	190601	5/15/03	Replacement check
Sowell, Hugh D.	544.90	884292	8/1/04	Pension payment
Spurlock, Walter	10,429.67	520912	1/1/03	Pension payment
Spurlock, Walter	4,176.31	539496	2/1/03	Pension payment
Sterba, Joann M. Personal rep. Of Sterba, George	861.05	189787	3/20/03	Death benefit ins. Rebate
Stokes, Rosemary	9,945.94	194055	11/20/03	Survivor Contribution
Sullivan, Marie E.	1,361.32	433991	5/1/99	Pension payment
Sullivan, Marie E.	209.18	433123	5/1/99	Pension payment
Summerhill, Florence B.	11,999.61	192533	9/25/03	Survivor Contribution
Thomas, Mary E. guardian of Ward, Margaret A.	1,119.42	484114	11/1/02	Pension payment
Thomas, Mary E. guardian of Ward, Margaret A.	1,119.42	502641	12/1/02	Pension payment
Thomas, Mary E. guardian of Ward, Margaret A.	1,151.34	521216	1/1/03	Pension payment
Thomas, Mary E. guardian of Ward, Margaret A.	1,151.34	539804	2/1/03	Pension payment
Thomas, Mary E. guardian of Ward, Margaret A.	1,151.34	558362	3/1/03	Pension payment
Thomas, Mary E. guardian of Ward, Margaret A.	1,151.34	577002	4/1/03	Pension payment
Thomas, Mary E. guardian of Ward, Margaret A.	1,151.34	595675	5/1/03	Pension payment
Thomas, Mary E. guardian of Ward, Margaret A.	1,151.34	614338	6/1/03	Pension payment
Vankempen, Georgia T.	176.13	540831	2/1/03	Pension payment
Wallace, Everlena	2,082.48	233775	11/18/03	Health insurance rebate
Washak, Edward A.	537.57	884761	8/1/04	Pension payment
Washington, Gloria M.	1,546.06	893242	8/1/01	Pension payment
Washington, Gloria M.	1,546.06	928803	10/1/01	Pension payment
Washington, Ida J.	2,816.23	864624	7/1/04	Pension payment
West-Williams, Cassiette beneficiary of West, Madeline B.	1,666.66	196081	4/22/04	Death benefit
West-Williams, Cassiette beneficiary of West, Madeline B.	908.08	196154	4/29/04	Death benefit ins. rebate

Whyte, John K.	2,867.76	864646	8/1/04	Pension payment
Willoughby, Ada R.	945.36	768960	5/26/04	Replacement check
Willoughby, Ada R.	945.36	845283	6/1/04	Pension payment
Woodfolk, Maray A. beneficiary of Woodfolk, Mary A.	30,091.10	190307	4/24/03	Replacement check

Ms. Finnegan moved her report to the omnibus.

EXECUTIVE SESSION

A motion was made by Ms. Finnegan, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of discussing personnel matters. The executive session lasted from 12:39 p.m. to 1:40 p.m.

A motion was made by Ms. Finnegan, seconded by Mr. Carrero, and unanimously passed, to resume the regular order of business.

MOTION TO CHANGE THE ORDER OF BUSINESS

A motion was made by Ms. Nolan, seconded by Mr. Carrero, to change the order of business for the purpose of discussing New Business. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—9.

Nays: Mr. Ward—1.

Abstentions: None.

Not Present: Dr. Fitch-Blanks—1.

Mr. Saffold joined the meeting via telephone after the vote was taken.

NEW BUSINESS

Pension Fund Overpayments

Mr. Saffold reported that during fiscal years 2000 through 2004, Chicago Public Schools (CPS), via letter from John Maiorca, Chief Financial Officer of CPS, believed the pension fund calculated pensionable salaries resulting in pension overpayments of approximately \$9.4 million.

Motion to Seek Repayment from Annuitants Failed

A motion was made by Mr. Saffold, seconded by Mr. Carrero, to seek repayment from annuitants who were overpaid or reduce future pension payments to these annuitants to compensate for the Fund's \$9.4 million overpayment. The motion failed by the following vote:

Ayes: Mr. Carrero, Mr. Saffold—2.

Nays: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—8.

Abstentions: None.

Not Present: Dr. Fitch-Blanks, Ms. Rodriguez—2.

Motion to Declare the Suspension of Inflated Pensionable Salary Calculation Permanent

A motion was made by Mr. Carrero, seconded by Mr. Saffold, to make the exclusion of the extra pay periods for 2000-2004 permanent.

Motion Tabled

Following discussion, a motion was made by Mr. Katsulis, seconded by Mr. Ward, to table the previous motion pending further investigation. The motion passed by the following vote:

Ayes: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Nays: Mr. Carrero, Mr. Saffold—2.

Abstentions: None.

Not Present: Dr. Fitch-Blanks—1.

Motion to Recalculate Inflated Salaries

Mr. Saffold reported that CPS, via letter from John Maiorca, believed many annuitants are receiving pension based on improperly inflated salaries dating back to fiscal year 2000. This increases the net present value of the Fund's actuarial liability by approximately \$65 million.

A motion was made by Mr. Saffold, seconded by Mr. Carrero, to recalculate the inflated salaries in question dating back to fiscal year 2000 and adjust future payments of the annuitants in question as soon as possible.

Motion to Table

A motion was made by Mr. Ward, seconded by Ms. Finnegan, to table the previous motion pending further investigation. The motion passed by the following vote:

Ayes: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Nays: Mr. Carrero, Mr. Saffold—2.

Abstentions: None.

Not Present: Dr. Fitch-Blanks—1.

Motion to Not to Seek Legal Opinion

A motion was made by Mr. Ward, seconded by Mr. Katsulis, not to seek a legal opinion to clarify the legal position at this time regarding the September 24, 2004 letter from John Maiorca, Chief Financial Officer of the Chicago Public Schools.

The motion passed by the following vote:

Ayes: Ms. Finnegan, Mr. Katsulis, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—8.

Nays: Mr. Carrero, Mr. Saffold—2.

Abstentions: None.

Not Present: Ms. Knazze, Dr. Fitch Blanks—2.

REPORT OF THE INVESTMENT CONSULTANT

Continuation of Fixed Income Due Diligence Presentations

A due diligence presentation was made by representatives of Smith Graham & Company. They addressed questions raised by the Trustees.

EXECUTIVE SESSION

A motion was made by Mr. Carrero, seconded by Ms. Finnegan, and unanimously passed, to go into executive session for the purpose of discussing personnel matters. The executive session lasted from 2:40 p.m. to 2:55 p.m.

A motion was made by Ms. Rodriguez, seconded by Ms. Murphy, and unanimously passed, to resume the regular order of business.

Executive Director Employment Agreement Amended

A motion was made by Mr. Ward, seconded by Mr. Katsulis, to accept the amended employment agreement for Michael J. Nehf effective September 28, 2004. The motion passed unanimously by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Nays: None.

Abstentions: None.

Not Present: Dr. Fitch-Blanks, Ms. Knazze, Mr. Saffold—3.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendation that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pensions, the employment of the teacher has terminated, the legally prescribed minimum years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefits.

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>				
Anderson, Ronald L.	Douglas	25.350	4/21/04	\$23,394.96
Acker, Herman	Foster Park	34.700	6/26/04	48,305.52
Acker, Milton G.	Rosario Castellanos Elem	37.500	6/30/04	53,500.44
Acklin, Laura L.	O'Toole	34.550	6/30/04	50,435.28
Adams, Vallerie L.	Simeon Car. Acad.	35.250	6/30/04	53,628.72
Adas, Mustafa	Lafayette	35.650	6/30/04	48,305.52
Ahmed, Gloria L.	James Ward Elem	34.450	6/30/04	51,710.76
Aichler, Samuel	Manley Acad.	34.100	6/30/04	55,927.32
Alderson, Yvonne L.	Haley Acad.	32.800	6/30/04	51,598.08
Allman, Dennis E.	Chicago High School	37.250	6/30/04	52,564.32
Alvarez, Jaime J.	Amundsen H.S.	30.150	6/30/04	42,721.44
Anderson, Daniel P.	Warren	35.200	6/26/04	66,673.92
Anderson, Deborah S.	Walter S. Christopher	34.650	6/30/04	91,536.72
Anderson, Jeffrey H.	Beasley	34.000	6/26/04	46,437.72
Anderson, Herbert D.	Not Supplied	32.300	6/30/04	48,846.84
Andino, Ann J.	Colman	36.650	6/30/04	53,628.72
Andino, Lucila	Lowell	20.500	6/30/04	18,533.16
Andrelis, Jo Ann	John Whistler	33.950	6/30/04	53,481.48
Andrews, Ernestine S.	Beaubien	44.150	6/30/04	48,305.52
Ansah, Viola F.	Ogden	31.350	6/30/04	48,760.56
Anselmini, Richard J.	Roberto Clemente H.S.	36.750	6/30/04	53,628.72
Anthony, Claretha	James McCosh	35.150	6/30/04	51,554.76
Apel, Nancy M.	Jahn	34.850	7/1/04	51,554.76
Archbold, Gloria J.	McNair	41.350	6/26/04	93,271.56
Arduino, Judith A.	Hurley	35.300	6/26/04	48,305.76

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Arendt, Andrew J.	J. Ortiz de Dominguez	35.350	6/26/04	53,628.72
Arriaga, Victor	Sub-Center	7.250	5/15/04	6,565.08
Arthur, Lyttia A.	Dixon	34.540	6/30/04	48,305.52
Artis, Margia P.	Sherwood	23.200	6/30/04	35,635.92
Badillo, Aida	Senn H. S.	27.750	6/30/04	25,294.08
Baetzel, John	Hubbard High	40.300	6/30/04	74,142.60
Baier, Barbara L.	Flower Voc.	35.250	6/30/04	48,305.52
Bailey, Gloria J.		32.100	6/30/04	50,496.84
Bailin, Naomi S.	Chase	36.000	6/30/04	48,305.52
Baine, Ruthie M.	Austin Community Academy	35.000	6/30/04	59,420.52
Balentine, George B.	Robeson High	22.200	6/26/04	15,534.60
Bangmon, Bernardine D.	Fort Dearborn	33.950	6/26/04	50,531.64
Barnes, Aaron	Tanner	36.100	6/26/04	77,383.08
Barnes, Lorene T.	Brooks Coll. Prep	36.300	6/30/04	53,628.72
Barnes, Ceola	Jane A. Neil	34.100	6/30/04	79,195.20
Bart, Joyce E.	Westinghouse	35.050	6/26/04	57,719.88
Bartole, Joan	Chicago Discovery Acad.	35.100	6/30/04	48,305.52
Barton, Eileen S.	Sullivan H.S.	35.950	6/30/04	48,305.52
Baskerville, Joseph M.	Delona	40.850	6/30/04	48,305.52
Battain, Gloria J.	Gunsaulus	34.000	6/26/04	50,435.28
Batts, Fred C.	Dunbar Career Academy	27.500	6/30/04	32,589.84
Bearden, Allen E.	CTU	37.350	6/30/04	82,819.44
Beckom, Cora W.	Dulles	36.450	6/26/04	48,484.80
Behrens, Marcia C.	Burbank	34.950	6/26/04	46,625.16
Beinar, Lorayne A.	Citywide	34.350	6/30/04	53,422.92
Belin-Williamson, Addie R.	Laura Ward	26.650	6/30/04	67,130.88
Benkovich, Lorraine M.	Curtis	35.800	6/30/04	53,628.72
Bentivegna, Sharon J.	Gunsaulus Acad.	35.050	6/26/04	48,305.52
Berkson, Alan I.	Amundsen High	34.100	6/30/04	53,628.72
Berry, Thelma A.	Pirie	35.400	7/1/04	38,318.76
Betancourt, Miriam	Salmon P. Chase	22.750	6/30/04	34,241.52
Biegun, Jean E.	Stowe	22.200	6/30/04	34,229.88
Bingham, Lloyd D.	Hyde Park H.S.	42.100	6/30/04	52,728.72
Blackwood, Beverly J.	Douglas	50.800	6/30/04	86,963.52
Blake, Arlene J.	Francisco I. Madera Middle	38.250	6/30/04	51,655.32
Blatnick, Marcella	Cluster 1- Area 19	34.000	6/30/04	69,155.76
Bloom, Franklin B.	Substitute	5.550	6/18/04	2,066.16
Bogues, Josephine	Brunson	37.850	6/26/04	53,885.64
Bonaparte, Peggy M.	Austin Community	16.500	6/30/04	24,410.64
Bonner, Wilford	Instructor/School Manager	53.650	6/30/04	75,066.12
Bottari, Cecilia	L. Burbank	27.850	6/30/04	37,798.92
Boyd, Julius O.	Paul Robeson H.S.	38.050	6/26/04	51,035.76
Bozovsky, John J.	Chicago District Academy	35.200	6/30/04	53,628.72
Brandon, Dorothy J.	Anton Dvorak	35.000	6/30/04	52,564.32
Bray, Patricia A.	Henry	34.200	6/26/04	48,305.52
Breckenridge, Josephine	Hyde Park	34.700	6/30/04	52,564.32
Breckenridge, Joyce P.	Hyde Park Academy	33.950	6/30/04	48,484.80
Brennan, Michael F.	West Pullman	33.950	6/26/04	49,270.44

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Bridges, Alford S.	Gresham	38.900	6/30/04	86,963.52
Bridges, June F.	Central Office	34.500	6/26/04	73,069.80
Brinkmann, Erwin F.		43.150	6/30/04	53,048.16
Brookman, Linda G.	Hyde Park H.S.	33.950	6/26/04	46,437.72
Brown, Lawrence F.	Kelly High School	39.000	6/26/04	64,343.04
Brown, Larry J.	DuSable High	31.100	6/30/04	56,622.72
Brown, Ethel M.	Henry	35.050	6/30/04	48,305.52
Brown, Margaret L.	Black	35.300	6/30/04	53,628.72
Brown, LaVerne	Corliss High	31.950	6/30/04	32,498.40
Brown, Thelma B.		35.200	6/30/04	48,305.52
Bryant, Helen D.	Kellogg	37.000	6/26/04	53,628.72
Buchanan, Bertha P.	Phillips H.S.	36.200	6/30/04	77,203.32
Buonamici, Carol J.	Plamondon	36.400	6/26/04	68,083.56
Burnett, Carol S.	Cluster Five Office	34.950	6/30/04	60,278.64
Burns, Arlene F.	West Pullman	17.200	6/30/04	25,983.24
Burns, Louedora	Simeon	21.300	6/26/04	27,908.16
Burrell, Thelma D.	Roosevelt High	35.050	7/1/04	67,843.68
Bush, Gregory A.	Tilden High	34.050	6/30/04	53,741.28
Caccavari, Dominic	Dewitt Clinton	41.100	6/30/04	53,628.72
Cahill, Thomasine M.	Lee	18.050	4/16/04	23,625.96
Caldow, Judith E.	Farragut Car. Acad.	34.650	6/30/04	48,305.52
Caldow, John A.	Jones Coll. Prep	34.000	6/26/04	48,305.52
Camba, Amparo M.	Stowe	27.750	6/26/04	41,054.64
Campbell, Harold L.	Cluster 3	35.900	6/30/04	60,782.04
Campbell, Alexander B.	Lavizzo	11.500	8/31/04	9,356.40
Caravello, Joseph P.	Dyett Academic Center	7.350	6/26/04	8,877.96
Carlisle, Heudy J.	Marshall High	34.100	6/30/04	48,305.52
Carmickle, Pauline E.	Blair	24.600	6/30/04	37,930.44
Carnes, Irene F.	Calumet	35.250	6/26/04	63,939.72
Carrion-Pereira, Felicita	CPS	5.250	2/5/04	5,369.40
Carr-McGill, Juanita D.	Substitute	5.750	4/2/04	2,706.60
Carter, Shirlynn M.	Kelly High	34.700	6/30/04	74,142.60
Carter, Gertrude A.	Brooks College Prep	20.150	7/25/04	27,659.52
Carter, Jeannie	Douglas Acad.	34.900	6/26/04	48,484.80
Chaloupka, Lynn A.	Foreman H.S.	32.900	6/26/04	48,673.44
Chambers, Sherman G.	Reavis Elementary	36.300	6/30/04	80,028.24
Chana, John E.	Crane Tech	41.350	6/30/04	74,142.60
Charlotte, Lill L.	Jose De Diego	25.100	6/30/04	39,644.88
Chiss, Allen S.	Pritzker	34.450	6/30/04	52,633.68
Chrismon, Rochelle M.	Shoop Elem.	18.550	6/26/04	25,135.80
Clair, William W.	Central Office	35.000	6/26/04	87,536.40
Clayton, Doris J.	Orr H.S.	16.650	6/30/04	14,861.40
Cleggett, Garland M.	Central Office	35.550	4/3/04	93,449.52
Cleveland, Bertha L.	Gompers Fine Arts Option	34.150	6/30/04	53,628.72
Coffey, Shirley C.	Victor Herbert Elem.	37.550	6/30/04	51,554.76
Cohan, Arlyne K.	Peirce	33.650	6/30/04	47,680.80
Coleman, Mattie L.	Ward	20.100	7/1/04	29,190.00
Coleman, Rosie L.	Mann	36.550	6/30/04	53,624.16

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Collins, Dora L.	Kershaw	34.450	6/26/04	54,693.48
Colon, Adolfo	Sean High	30.750	6/26/04	47,412.96
Colwell, Gloria A.	Edmund Burke	34.450	6/30/04	48,305.52
Comm, Robert A.	Steinmetz High	34.800	6/30/04	50,435.28
Cooper, Jo Marie	Oglesby	34.500	6/30/04	77,774.40
Cooper, Jacob M.	John D. Shoop	34.600	6/26/04	48,391.56
Cotton, Miriam E.	Bunche	34.300	6/30/04	52,564.32
Cottonaro, Carmella	Avondale	34.500	6/30/04	48,305.52
Coy, Juanita T.	Scammon Elem	34.850	6/30/04	50,435.28
Crawford, William B.	Sullivan H.S.	34.550	6/30/04	53,628.72
Cresap, Leone M.	Chicago Discovery Academy	36.650	6/26/04	48,219.84
Crittendon, Marcella J.	Madison	32.650	6/30/04	46,263.84
Cruz, Bridget M.	Alexander Graham	34.150	6/30/04	50,435.28
Crystal, Carol	City Wide	12.000	6/26/04	5,005.32
Cuesta, Nancy N.	Stockton School	28.750	6/30/04	40,737.96
Curtin, Josephine F.	Ruiz	30.400	5/1/04	43,912.68
Curtis, Vivian Y.	Frazier	35.550	6/30/04	53,628.72
Cuttone, Patricia A.	Dirksen	30.450	6/30/04	47,901.24
Cvejanovich, John	Kelly High	33.000	6/26/04	60,096.84
Dabney, Linda D.	Grissom	40.050	6/26/04	50,435.28
Dalber, Jeanette E.	Goudy	35.750	6/30/04	64,795.80
Daley, Patricia A.	Cullen	14.150	6/30/04	17,275.56
Dandurand, Roberta A.	W. Young High	33.950	6/26/04	46,437.72
Daniels, Gladys	Jenner	31.750	6/30/04	44,988.60
Daniels, Ronald W.	Simeon	38.950	6/26/04	61,788.24
Davenport, Willimethra R.	Fenger High	40.150	6/30/04	53,489.16
Davis, Charles H.	Austin H.S.	20.400	6/30/04	28,203.48
Davis, Marian M.	City Wide	25.700	6/30/04	41,344.68
Davis, Robert W.	Attucks	36.300	6/30/04	46,437.72
Davis, Ruby J.	Curie High	34.750	6/30/04	53,628.72
Davis, Julian P.	Morgan Park H.S.	16.450	6/30/04	25,877.64
Davis, Shirley A.	Francis Scott Key	37.850	6/30/04	53,571.24
Dean, Alfred L.	Dyett Academic Center	34.500	6/30/04	48,305.52
Deiters, James D.	Morgan Park H.S.	35.200	6/30/04	51,499.44
DeJulio, John A.	Pulaski	40.550	6/30/04	48,305.52
Denham-Crowell, Dorothy M.	Brownel	33.950	6/30/04	46,437.72
Dever, Judith M.	Robert Healy Elem	39.250	6/30/04	52,224.48
Dieball, Edward H.	Dyett Academic Center	36.250	6/30/04	48,305.52
Dinelli, Wayne A.	Lane Tech H.S.	41.250	6/30/04	53,628.72
DivinaGracia, Pedrito	Farragut C.A.	17.400	6/30/04	20,325.48
DiVito, Nick P.	Lincoln Park H.S.	35.200	6/30/04	48,305.52
Dober, Dennis Roy	Robeson H.S.	33.950	6/30/04	48,305.52
Dojutrek, William S.	Harlan Community Academy	34.750	6/26/04	48,305.52
Dolan, Elizabeth A.	Portage Park	33.800	6/30/04	53,072.16
Donley, Leslie L.	Curtis	34.750	6/30/04	46,437.72
Dora, Marie C.	LaSalle	39.400	6/30/04	70,206.72
Dow, Jacqueline	Orr High	35.850	6/30/04	61,422.96
Drozt, Patricia L.	Delano CPC	34.300	6/30/04	48,305.88

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Dudley, Maureen	Disney	38.200	6/30/04	48,383.40
Dukes, Estrellita J.	Area 20	37.350	6/26/04	66,876.72
Dunaway, Suzanne L.	Andersen	35.950	6/30/04	87,550.08
Dunn, Lillian J.	Simeon Career Acad.	44.700	6/30/04	53,628.72
Duro, Carmen	Stienmetz High	33.450	6/30/04	47,397.36
Dutt, Patricia J.	Abraham Lincoln	34.100	6/26/04	48,305.52
Dutzi, Christine E.	Ames Middle	32.250	6/30/04	47,711.76
Edwards, Linda K.	Columbus	35.200	6/30/04	50,435.28
Eirich, Anthony C.	Harpen	35.700	6/30/04	53,628.72
Elder, Ora M.	Joyner	39.350	6/30/04	73,952.40
Elifson, Pauline G.	NeHelhorst	39.000	6/26/04	74,398.68
Ellis, Margaret P.	Colman	38.400	5/1/04	48,226.32
Emerson, Theresa A.	Bradwell	34.450	6/26/04	53,628.72
English, James C.	Simeon H. S.	42.050	6/30/04	48,305.76
Ennis, Bonnie	Howe	34.050	6/30/04	50,435.64
Erickson, John S.	Hanson Park	34.450	6/30/04	52,394.88
Erlenbaugh, Robert J.	Clinton	40.150	6/30/04	48,305.52
Etzkorn, Richard M.	Clissolo	33.950	5/15/04	46,252.08
Falls, Fredonia H.	CHSAS	37.800	6/30/04	56,546.64
Fasolo, Joseph	Henson	35.050	6/30/04	50,612.28
Ference, Catherine A.	Kellogg	13.500	6/30/04	18,498.48
Fetes, Dolores T.	Alexander Graham	34.550	6/30/04	51,281.16
Fine, Howard J.	Lemoyne Elem.	34.300	6/30/04	48,305.52
Finger, Anthony E.	Crane	32.400	6/30/04	71,537.04
Fingerman, Ian M.	Gale Community	37.650	6/30/04	53,628.72
Fischer, Nancy J.	Hanson Park	24.850	6/30/04	39,091.80
Fitzer, Aileen	John Whistler Elem.	34.400	6/30/04	53,384.88
Flack, Robin J.	Schubert	33.950	6/30/04	53,599.92
Flanagan, Marianne	Medill Prof. Dev't Center	35.450	6/30/04	54,372.12
Fox, Marilyn	Lincoln Park H.S.	35.400	6/26/04	54,762.60
Francis, Carol J.	Shedd	33.600	6/30/04	49,185.60
Frank, Susan G.	Gale	35.050	6/30/04	48,305.52
Frazier, Minnie L.	South Shore High	34.950	6/30/04	52,564.32
Freeman, Edythe S.	Hanson Park	34.050	6/30/04	53,513.52
Freeman, Sharilyn	Citywide	34.600	6/30/04	51,554.76
Frey, Robert G.	Chicago Discovery Acad.	34.550	6/30/04	53,628.72
Fript, Maxine S.	Lavizzo	34.350	6/30/04	51,499.44
Fritzler, Wayne A.	C.E. Hughes Elem	34.900	6/26/04	46,387.68
Fryer, Cherry B.	Ruggles	40.350	6/30/04	48,305.52
Fugate, Lorraine A.	Leland	31.200	6/30/04	46,357.80
Gaines, Sharlynn V.	Jenner	34.700	6/26/04	48,305.52
Gall, Maryann	Budlong	37.850	6/26/04	50,531.64
Galluzzi, William S.	Clemente High	45.550	6/30/04	48,305.52
Ganzer, Nicholas A.	Spalding	32.050	6/30/04	48,416.40
Garner, Gaylon L.	Metcalfe	36.800	6/30/04	50,435.40
Garsee, Joseph	Julian H.S.	34.050	6/30/04	50,435.28
Garson, Raymond K.	Curie H.S.	35.250	6/30/04	52,564.32
Gass, Sandra K.	Whitney Young H.S.	37.850	6/30/04	53,628.72

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Gearon, Judith A.	Clemente High	41.250	6/30/04	52,564.44
Gearing, Carol R.	Henricks	39.200	6/30/04	81,939.96
Gerber, Franklin E.	Spalding High	43.650	6/26/04	53,628.72
Gibson, Sheila A.	Washington High	31.200	6/30/04	44,209.20
Girod, Karen M.	Curie High	35.200	6/30/04	53,628.72
Goldberg, Muriel	Dirksen	18.000	6/30/04	25,464.00
Goldenberg, Frances C.	Ray	36.900	7/2/04	51,554.76
Goldman, Emma M.	Michele Clark H.S.	34.050	6/26/04	48,305.52
Goodson, Carlota N.	Woods Acad.	45.400	6/26/04	46,437.72
Gordon, Douglas L.	Mather High	39.250	6/30/04	76,299.24
Gordon, Theola M.	Marquette	35.350	6/30/04	52,564.32
Grace, Margaret J.	Cluster 5	5.050	6/30/04	8,767.92
Gray, Laverne	Nash	35.350	6/26/04	48,484.80
Gray, Birdie M.	Nash	37.650	6/30/04	46,437.72
Gray, Verna L.	Mark Sheridan	37.800	6/30/04	48,305.52
Griefnow, Robert E.	Gary	35.300	6/30/04	50,435.28
Griffin, Michael D.	Kohn	35.550	6/30/04	52,564.32
Gross, Lynn D.	Sullivan H.S.	33.950	6/30/04	54,443.16
Guetter, Berthanna	Manierre	35.000	6/30/04	52,816.68
Gupta, Harendra K.	South Shore	17.050	6/30/04	22,306.80
Gutmann, Sandra S.	Dirksen	23.200	6/22/04	31,408.56
Haas-Schori, Marcia A.	Lafayette	35.400	6/30/04	52,564.32
Hahn, Craig L.	Sullivan H.S.	35.750	6/30/04	56,488.68
Hale, Patricia	W.E.B. Dubois	34.150	3/6/04	50,305.32
Hall, Jamille Y.	Parkside Community Academy	34.300	6/30/04	52,564.32
Hambric, Sr., Robert M.	Simeon	41.300	6/30/04	52,564.32
Hamilton, Gail A.	Spencer Math & Science Academy	36.300	6/30/04	48,484.80
Hardemon, Emma L.	Central Office	34.000	6/30/04	54,832.92
Hare, Dorothy	Cluster 6 Office	34.050	6/30/04	62,993.64
Harris, Mary E.	Pullman	34.400	4/17/04	71,346.48
Harris, Barbara P.	Stewart	29.150	6/30/04	41,304.48
Harris, Lazell	George Washington H.S.	36.600	6/30/04	64,343.04
Hart, Patricia J.	Schubert	51.450	6/25/04	82,875.84
Hart, Sylvia	Washington H.S.	35.300	6/30/04	64,343.04
Hart, Helen M.	Carpenter	47.300	6/30/04	53,628.72
Hartman, Sheila	Pulaski	43.750	6/30/04	48,305.52
Harvey, Faith L.	George F. Cassell	39.150	6/30/04	51,499.44
Hawkins, Victoria M.	Disney Magnet	42.250	6/30/04	48,305.52
Hayes, Williams T.	Curie H.S.	39.450	6/30/04	62,246.88
Hayes, Judith E.	Englewood	40.250	6/26/04	48,305.52
Hayes, Marcia M.	Lowell	31.450	6/30/04	46,528.20
Henderson, Carolyn P.	Nash	34.150	7/1/04	46,437.72
Henry, Eugene S.	Fenger Academy H.S.	35.200	6/30/04	73,310.40
Henry, Donald B.	Hernandez APC	35.550	6/26/04	52,751.16
Herring, Sharon J.	Gresham	34.150	6/28/04	49,947.24
Hidalgo-Silva, Catalina	Marquette	14.200	6/30/04	12,965.04
Hildebrandt, Camilla	Roosevelt H.S.	28.050	6/30/04	28,413.84
Hill, Alicia H.	Evergreen Academy	37.000	6/30/04	85,255.08

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Hillard, Roberta A.	Edgebrook	34.700	6/30/04	53,628.72
Hilton, James D.	Dunbar High	34.450	4/17/04	60,038.28
Himmelmann, Diane C.	Bogan H.S.	37.550	6/30/04	48,305.52
Hirdler, Kenneth E.	Cluster One-Area#19 Office	35.950	6/26/04	67,892.64
Hirsch, Elaine Z.	Stagg High	28.300	6/30/04	32,796.00
Hodge, Shirley A.	CVS	25.750	6/17/04	13,473.60
Holland, B J.	Oglesby	34.550	6/30/04	58,638.00
Hollister, Geraldine A.	Falconer	38.750	6/30/04	53,628.72
Holmes, Warren W.	Washington H.S.	38.250	6/30/04	53,628.72
Holt, Jewell L.	Everett	9.700	6/18/04	5,295.12
Horn, Elizabeth A.	Northsdie CPS	35.650	6/30/04	53,429.16
Horton, Ronald E.	Locke	24.500	6/30/04	22,723.80
Hoskins, Eugene R.	Schneider	35.150	6/30/04	51,499.44
Hostalet, Karen A.	LaSalle Acad.	38.150	6/30/04	53,628.72
Hourston, Marcia M.	Taft H.S.	33.950	6/30/04	55,725.24
House-Johnson, Ozie S.	Calumet Career Prep. Acad. H.S.	34.000	6/30/04	58,851.48
Houston, Ida L.	Citywide	17.950	6/30/04	27,116.16
Hudson, Dorothy J.	Lawndale	35.000	6/30/04	53,157.12
Hunter, Fred R.	CSC 0400	34.600	6/30/04	74,194.44
Hurtig, Elizabeth J.	Simpson	33.200	6/30/04	66,304.32
Iles, James R.	Hancock H.S.	38.250	6/30/04	85,254.96
Ireland, Theveria J.	Edwards	34.050	6/30/04	53,628.72
Israel, David F.	Price	34.350	6/30/04	48,305.52
Iverson, Robert L.	Farren Fine Arts	34.450	6/30/04	50,435.28
Jackson, Mae A.	Dever	36.900	6/30/04	53,628.72
Jackson, Ollie M.	Dunbar	38.550	6/30/04	57,019.08
Jackson, Clara J.	Drake	34.200	6/30/04	48,305.52
Jackson, Barbara L.	Cook	36.400	6/30/04	85,874.52
Jackson, Genetta	Caldwell Acad.	33.950	6/30/04	48,484.80
Jackson, George W.	Herzl	31.050	6/26/04	44,160.00
Jackson, Lillie M.	Richards Career Academy	37.750	6/30/04	53,628.72
Jacobs, Shirley L.	Bontemps	28.400	6/26/04	17,757.60
James, Rochelle	Medill Elem	33.750	6/26/04	53,092.44
James, Mamie	Southside Acad.	35.900	6/30/04	53,628.72
James, Silvella R.	Banneker	19.450	5/25/04	26,317.68
Jancaric, Lauralei J.	Chicago Discovery Academy	35.150	6/30/04	62,547.60
Janea, Rufina G.	G. Schneider	34.350	6/30/04	53,628.72
Jankowski, Carol A.	Roosevelt High	40.350	6/30/04	53,628.72
Janotta, Lois A.	John Kinzie	38.100	6/26/04	51,255.48
Jelusich, Mary V.	Swift	34.300	6/30/04	50,328.24
Jimenez, Adolfa	Hedges	5.450	6/26/04	5,284.68
Johnson, Leeotis C.	Carver Primary	36.450	6/25/04	53,628.72
Johnson, Bennie W.	Westinghouse High	35.300	7/1/04	50,564.16
Johnson, Gloria L.	Central Office	42.150	6/30/04	71,348.52
Johnson, Zenobia T.	Piccolo	34.200	6/26/04	46,437.72
Johnson, Sandra M.	Wright	34.400	6/26/04	48,305.52
Johnston, Candice J.	Yates	32.950	4/2/04	33,895.32
Jonas, Etta E.	Gale	28.350	6/30/04	40,170.84

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Jones, Margaret	G.W. Collins H.S.	23.450	6/30/04	33,227.76
Jones, Patricia G.	Lovett Elementary	34.000	6/30/04	50,435.28
Jones, Marian I.	LaFayette	16.250	6/30/04	16,745.28
Jones, Brenda A.	Harlan Comm Acad.	39.200	6/30/04	56,119.32
Jones, Gwendolyn	Earle Elementary	34.450	6/26/04	48,607.20
Jones, Sam	Westinghouse	34.400	6/30/04	53,628.72
Jones, Yvonne R.	O'Keeffe Elementary	35.550	6/30/04	52,460.04
Jones, Willye M.	D.S. Wentworth	34.150	6/26/04	53,628.72
Joseph, Joyce B.	Foreman	35.150	6/26/04	48,305.52
Joyner, Carmen L.	Jose Diego	33.950	6/30/04	47,682.96
Juengling, Albert P.	Lane Tech High	43.200	6/30/04	48,305.52
Kachalon, Rhoda C.	Swift	37.300	4/30/04	46,128.24
Kadlubiak, Joan	Brennemann	40.550	6/30/04	56,621.16
Kalla, Joyce A.	Spalding H.S.	32.800	6/30/04	51,598.08
Kalsch, Iris P.	Hope 1940	33.050	6/30/04	50,321.64
Kamisnki, Ethel M.	Seward	42.750	6/30/04	53,628.72
Kamp, James L.	Kelryn Park	39.500	6/30/04	53,628.72
Kanaris, Maxine A.	Von Humboldt	34.400	6/30/04	49,549.68
Katznelson, Claudia L.	Stowe	26.650	6/26/04	33,904.20
Kay, Mary L.	Sullivan High	39.950	6/26/04	46,437.72
Keer, Barbara S.	Hanson Park	27.300	6/30/04	44,764.08
Kelly, Mary P.	Henry-Hibbard	13.900	8/1/04	16,297.56
Kelly, James F.	Marshall Metro High	34.200	6/30/04	48,305.52
Kemp, Rebecca	Gillespie	14.000	6/25/04	13,018.68
Kempfer, Peter	Von Steuben	38.800	6/30/04	53,628.72
Kennedy, Margaret B.	Belding	35.200	6/30/04	50,435.28
Kerrigan, Mary Ann	Sheridan	34.800	6/30/04	53,628.72
Keys, Barbara J.	Parkman	31.100	6/30/04	42,363.60
Khamis, Valerie	Morse	36.850	7/1/04	52,564.44
Kikke, Ronald W.	Carver Military	34.200	6/30/04	60,493.44
Kim, Stanley I.	Substitute	24.200	7/31/04	12,489.24
King, Juanita	Spencer Academy	35.750	6/26/04	50,796.84
Klinsky, Joyce P.	Ames	33.800	6/30/04	52,889.64
Klopke, Donna L.	Curie	34.850	6/26/04	62,773.08
Knepper, Donna J.	A.N. Pritzker	42.900	6/30/04	53,628.72
Knight, Charlotte L.	Morgan Park H.S.	39.200	6/30/04	48,305.52
Kohl, Mary E.	Stockton	35.900	6/30/04	48,305.52
Kolodz, Roberta A.	Richard Yates	36.050	6/26/04	48,305.52
Komal, Lakhwant S.	George B. Armstrong	33.700	6/30/04	53,013.84
Kopecky, Edward R.	Prosser Career Academy	34.350	6/30/04	63,065.88
Kopfstein, Kurt A.	Sullivan H.S.	44.300	6/30/04	53,628.72
Korer, Steven E.	Dirksen	34.350	6/30/04	52,564.44
Koslen, Mark M.	Gale	34.250	6/30/04	52,564.32
Kowalski, Lucja	Von Steuben	34.250	6/30/04	53,628.72
Kramer, Marlene S.	Stone	34.000	6/28/04	52,564.32
Kravets, Marc J.	Rezin Orr Academy	35.050	6/30/04	64,354.08
Kriesberg, Liane J.	Duke Ellington Br.	33.950	6/26/04	53,495.76
Krol, Joyce A.	Sherman	27.100	4/25/04	22,176.96

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Kulak, Anthony J.	Spalding High	35.500	6/30/04	55,442.64
Kuna, David J.	Spalding High	34.700	6/30/04	46,437.72
Kutza, Mary Ann C.	Gale Academy	40.500	6/30/04	53,628.72
Labovsky, Nicholas S.	Jones College Prep	35.300	6/30/04	51,381.12
Lakin, Roberta L.	Alcott	42.200	6/30/04	53,628.72
Lalagos, Thomas	Hyde Park	34.150	6/30/04	51,499.44
Lally, Eileen D.	Walter Reed Elem. School	35.400	6/26/04	52,564.32
Lambert, Barbara J.	Schneider	20.250	6/30/04	28,693.44
Landry, Maurice O.	Bowen	34.450	6/30/04	50,435.28
Latona-Lozano, Aida	Saucede Scholastic Academy	29.600	6/30/04	62,165.64
Lavizzo, Shirley M.	CVS Acad.	34.100	6/30/04	53,628.72
Lawson, Sr., Carl L.	Price	35.050	6/26/04	86,755.56
Lee, Sadie B.	Nash	35.800	6/26/04	46,437.72
Lee, Roxie M.	Madison	42.300	6/30/04	51,554.76
Legg, George G.	Alcott Elem	34.950	6/30/04	53,628.72
Lentz, Christopher J.	Foreman H.S.	34.200	6/30/04	51,402.36
Lessin, Judith T.	Rogers	35.000	6/30/04	52,564.32
Levine, Charles S.	Nixon	34.350	6/30/04	50,435.28
Lewis, Cleotha	Earhart	33.950	5/1/04	66,947.16
Lewis, Yvette S.	Lake View High	30.500	6/30/04	47,979.84
Lewis, Willie Mae	Spry	35.600	6/30/04	53,628.72
Lewis, James C.	Marshall H.S.	37.450	6/30/04	59,247.00
Lewis, Jacqueline M.	Daley Academy	34.100	6/30/04	52,564.32
Liddell, Lampton	Marshall	34.550	6/30/04	50,435.28
Lieteau, Alfred W.	Von Steuben	36.250	6/30/04	48,305.52
Limperis, Maria E.	Avondale	38.200	6/26/04	48,305.52
Lloyd, Bertha D.	Farragut Career H. S.	24.550	6/26/04	21,895.56
Long, Sylvia L.	Hirsch Metro	44.450	6/30/04	48,290.28
Lopez, Fausto E.	Bowen High	34.350	6/30/04	90,771.12
Losurdo, Louis	Mozart	34.400	6/30/04	80,365.20
Lovelace, Linda R.	J.C. Orozco	36.700	6/30/04	48,305.52
Lucas, Annette B.	Haley	35.850	6/30/04	53,628.72
Lucas, Aretha	Summer Academy	19.000	6/30/04	28,109.28
Luchini, Eli	Lyon	35.550	6/30/04	48,238.92
Luis, Brunilda	Chase	27.550	6/26/04	43,007.64
Lyke, Maurice J.	Libby	31.200	6/30/04	44,152.68
Lyle, Marilyn	Kenwood Academy	30.950	6/30/04	48,376.56
Lyles, Bonita C.	Lane Tech	34.150	6/30/04	53,535.60
Lyons-Paulin, Maureen	Cardenas	35.050	6/26/04	47,603.76
Lysaught, Frances A.	Carver Military Academy	10.100	6/30/04	14,131.68
Madden, Thomas J.	Phoenix Academy	34.500	6/26/04	59,376.72
Madzinski, Arthur J.	Austin High	43.200	6/30/04	51,499.56
Maggio, Anita M.	Bowen High	35.300	6/30/04	50,435.28
Major, Marilyn N.	Pirie	35.150	6/30/04	53,628.72
Malone, Mary K.	Caldwell	46.150	6/26/04	52,578.60
Maloof, Richardine	City Wide	35.700	6/30/04	61,511.52
Manning, Everlean H.	Central Office	38.000	6/26/04	62,529.00
Mansour, Mansour H.	Joseph E. Gary	35.850	6/30/04	54,693.48

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Manzi, Joanne	CTPF.....	36.700	7/1/04	41,847.96
Marcangelo, Gerald M.	Prussing.....	39.100	6/30/04	53,628.72
Marentic, Fred W.	Michael Faraday	31.800	6/26/04	45,177.96
Margita, Ana L.	Nightingale	27.450	6/26/04	38,693.04
Marquez, Gysela	Moos Elem.....	35.550	6/30/04	50,435.40
Martin, Barbara J.	Office of HS Programs	33.950	6/30/04	87,907.32
Martin, Charlene J. ....	.....	18.100	6/12/04	10,157.76
Martin, Bernard E.	Nancy B. Jefferson.....	36.000	6/26/04	60,117.72
Martin, Ruby G.	Frazier.....	37.950	6/30/04	48,484.80
Mason, Dorothy O.	Joplin.....	30.200	6/30/04	44,747.04
Massel, Earl L.	Flower Voc	40.800	6/30/04	48,305.52
Mathis, Lynn	Key	34.250	6/30/04	50,435.28
Matsumoto, Barbara H.	Richard Yates	33.950	6/26/04	46,289.16
Mayes, Joe T.	Harold Washington Elem.....	32.950	6/30/04	51,834.00
McAdam, Nancy J.	Citywide.....	34.000	6/30/04	52,564.32
McCain-Doty, Joyce C.	Mar Sheridan	40.250	6/26/04	51,490.20
McCarthy, Judith M.	Armour.....	38.750	6/30/04	48,305.52
McClendon, Wilma Y.	Prussing.....	35.300	6/30/04	53,628.72
McCollum, Vera L.	Parkman	38.750	6/30/04	48,305.52
McCormick, Dorothy J.	Area 17 Office	37.650	6/30/04	76,416.12
McCormick, Mary T.	Dawes.....	44.300	6/30/04	48,305.52
McDonald, Mary E.	D.R. Cameron	34.450	6/30/04	48,305.52
McDonald, Glenna E.	Collins High.....	31.150	6/30/04	39,726.84
McDonald, Thomas M.	South Shore.....	27.750	6/30/04	30,426.00
McDowell, Rosa A.	Walt Disney.....	28.950	6/30/04	41,021.04
McElroy, Mary A.	Central Office	43.400	6/30/04	61,677.12
McFarlane, Victor M.	Kanoon.....	30.500	6/26/04	47,979.84
McGee, Arleen L.	Hyde Park H.S.	35.800	6/30/04	61,811.76
McGee-Berry, Barbara H.	Frank W. Gunsaulus Acad.	33.650	6/26/04	51,741.00
McGlaston, Vernetta J.	Gompers Fine Arts	30.100	6/30/04	42,432.00
McKeever, Ruthie L.	Hyde Park	34.500	6/30/04	52,564.32
McKenzie, Eudell	Robeson High	40.050	6/30/04	57,956.76
McMahon, Rosemary C.	Owen Scholastic Academy	34.650	6/30/04	53,628.84
McMorris, Bennie D.	Kellogg Elem.....	36.950	6/26/04	51,310.80
Meier, Dan L.	Curie H.S.	38.400	6/30/04	57,956.28
Melone, Joseph	Charles Earle.....	33.950	6/30/04	48,305.52
Michals, Patricia M.	Spalding High.....	33.950	6/26/04	57,396.00
Miller, Rosa M.	Fenger Academy	38.000	6/30/04	48,305.52
Mitchell, Julia A.	Ella Flagg Young.....	36.250	6/30/04	54,693.72
Mitchell, John W.	Robeson	33.950	6/30/04	46,251.96
Mitnick, Leslie	Sauganash	33.950	6/26/04	53,628.72
Modell, Gayle E.	Anthony Overton	34.200	6/30/04	48,305.52
Moffat, Ellen A.	Washington H.S.	33.050	6/30/04	47,791.32
Montera, Marino A.	Nobel.....	26.700	6/30/04	42,002.04
Moore, Hilda P.	Orr High.....	33.950	5/1/04	69,242.52
Moore, Elaine A.	Metcalfe	34.750	5/1/04	49,200.96
Moore, Annie P.	Entrepreneurship @ South Shore	37.350	6/30/04	51,499.44
Moore, Bobbie R.	Westinghouse.....	32.900	6/30/04	46,618.08

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Morgan, Maxine	Pasteur.....	35.900	6/30/04	51,499.44
Mosley, Connie B.	James Hedges	34.950	6/30/04	53,628.72
Moss, James T.	Crane High.....	38.950	6/30/04	52,326.96
Moulder, Joe J.	Mollison.....	41.150	6/30/04	66,574.32
Moy, Jane W.	Amundsen High.....	36.250	6/30/04	53,628.72
Muldoon, Arlene	G.R. Clark.....	12.000	6/30/04	14,602.44
Mullin, Kathleen M.	Wheeling H.S.....	6.005	6/12/04	13,196.16
Murphy, Paula K.	George Henry Corliss H.S.	34.050	6/30/04	46,437.72
Mutua, Sarah C.	Carnegie	34.050	6/30/04	50,531.64
Nahabedian, George M.	Roosevelt	45.300	6/30/04	53,628.72
Nedved, Mary E.	Jane Neil	39.950	6/4/04	70,399.20
Neely, James	King Elem.....	32.250	6/30/04	43,930.08
Neely, Mary	Lawndale.....	37.000	6/30/04	79,398.24
Negron, Edward M.	Davis	35.600	6/30/04	69,788.88
Nelligan, Denise A.	CSC.....	35.150	6/30/04	54,923.16
Nelson, Theodore S.	Chicago Vocational	36.500	6/26/04	48,305.52
Nero, Ellie T.	Grant	46.650	6/30/04	51,554.76
Neville, Mary Jo	Curie H.S.	33.950	6/30/04	53,628.72
Nixon, Wilma N.	Willa Cather.....	32.850	6/30/04	48,599.40
Nodulman, Dennis	Gage Park High.....	35.000	6/26/04	49,176.84
Norman, Rositta B.	Carroll.....	30.000	6/26/04	34,941.12
Norwood, William L.	Melody.....	36.150	6/30/04	75,472.80
Novalich, Danica	Curie	34.350	6/30/04	48,305.52
Nurullah, Seitu	Mose Vines.....	20.650	6/30/04	29,368.92
Nygren, Wesley J.	Lane Tech High.....	36.100	6/30/04	48,305.52
O'Connor, Dorothy F.	Roosevelt H.S.	31.450	6/30/04	43,299.60
O'Gorman, Zita E.	McAuliffe.....	34.950	6/30/04	51,499.44
O'Leary, John J.	Hubbard H.S.	32.250	6/30/04	50,732.76
Oliver, Gloria D.	Evers	34.450	6/30/04	48,305.52
Olsen, John F.	Lane Tech.....	38.750	6/30/04	53,628.72
Olson, James T.	John C. Haines	37.300	6/26/04	48,484.80
Olupitan, Mary E.	Anderson.....	35.250	6/30/04	53,628.72
O'Malley, Geraldine	Peck Elem.....	26.150	6/26/04	37,053.60
O'Neal, Ruth N.	Kelvyn Park	35.550	6/30/04	48,305.52
O'Quinn, Joyce Q.	Poe Classical.....	37.000	6/30/04	68,083.56
Orb, Richard A.	Waiter Payton H.S.....	14.400	6/30/04	17,606.40
O'Reilly, Bernadette M.	Wells Com Academy	27.350	6/30/04	43,024.56
O'Reilly, James V.	Nicholas Senn H.S.	35.300	6/30/04	48,305.52
Ostrand, Sandra K.	Trumbull	36.450	6/30/04	53,628.72
Overton, Audrey J.	Curtis Elementary	34.350	6/26/04	51,532.56
Pales, William A.	Perez	41.150	6/26/04	46,437.72
Palmer, Patrick B.	Bogan High.....	35.150	6/30/04	48,305.52
Panagakis, James C.	Austin Academy	34.050	6/26/04	48,484.80
Panko-Donovan, Joy E.	Ravenswood.....	35.700	6/30/04	86,569.08
Paparigan, Mary E.	Norwood Park.....	39.700	6/30/04	53,628.72
Parker, Richard S.	Central Office	37.150	6/30/04	93,091.32
Parker, Betty J.	Oglesby.....	34.350	6/26/04	53,628.72
Parks, Lois T.	Hoynes.....	12.250	6/30/04	16,730.52

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Parris-Babbs, Julia E.	Rudolph	21.250	6/30/04	30,390.00
Pasko, Julieta R.	City Wide	30.350	6/30/04	49,601.16
Paul, Robert E.	Holden	36.900	6/26/04	71,412.48
Pearce, Noble L.	Attucks	38.700	6/30/04	86,761.08
Peavy-Chatman, Molly	Evergreen Acad.	35.400	6/30/04	50,435.28
Pedraza, Aurea E.	Duprey	23.500	4/5/04	30,670.44
Peecher, Kathryn D.	Pirie	34.000	6/30/04	52,141.56
Peischl, Michael A.	Tilden H.S.	34.900	6/30/04	64,323.84
Perkins, Venetta	J.Spalding	32.400	6/26/04	45,909.60
Perkins, Yvonne	Morgan Park High	35.900	6/30/04	52,564.32
Perkins, Kristin M.	Southside Occupational Academy	34.650	6/30/04	53,628.72
Perlman, Fran D.	Greeley	35.750	6/30/04	53,628.72
Pero, Paula K.	Gompers	33.950	6/30/04	50,435.28
Perry, Brenda Z.	New Field School	34.350	6/30/04	50,435.28
Petty, Annie W.	Rosenwald	32.750	6/26/04	48,451.56
Pfister, Mary T.	Grover Cleveland	31.500	6/26/04	44,634.36
Phifer, Andrea J.	Dubois	34.250	6/30/04	77,389.44
Phillips, Raymond C.	Reilly	34.550	6/30/04	48,305.52
Phyall, Alyce L.	Lozano	34.150	6/30/04	50,435.28
Pische, Barbara A.	Mason	36.350	6/30/04	50,435.28
Piszek, Philip S.	Kelvyn Park High	42.300	6/30/04	53,628.72
Podkul, Joann M.	B.E.S.T.	40.850	6/30/04	61,987.44
Popoola, Freddie M.	C.B.York	15.000	6/26/04	16,449.24
Powell, Maxine	Lincoln Park	22.350	6/30/04	19,184.40
Powell, Beatrice J.	Paul Cuffe Academy	36.850	6/30/04	51,554.76
Preo, Franklin E.	Schurz H.S.	41.650	6/30/04	48,305.52
Price, Cynthia C.	Region 1	36.950	6/30/04	61,996.56
Prietz, Roger W.	Whitney Young H.S.	38.600	6/30/04	72,064.80
Prince, Diane M.	Anderson Acad.	16.400	6/30/04	23,226.48
Przybycien, Edward W.	Kelvyn Park High	34.700	6/30/04	64,329.84
Ptasinski, Janine	Schubert	34.400	6/30/04	50,435.28
Qualls, Geraldine Y.	Tilton	43.450	6/30/04	48,305.52
Ramirez, Paul E.	Stevenson	38.200	6/30/04	90,283.44
Rapp, Richard D.	Central Office	34.300	6/30/04	61,086.60
Reffells, Mary C.	Harper High	37.200	6/30/04	53,628.72
Rice, Rosale	Mildred I Lavizzo	34.000	6/30/04	48,809.88
Richert, Diane C.	Dirksen	41.350	6/30/04	53,628.72
Richman, Marcella A.	Talcott	52.400	6/30/04	92,736.84
Rimson, Margie B.	Pulaski Acad.	30.300	6/30/04	43,093.32
Ring, Gayl M.	Citywide	34.450	6/30/04	53,628.72
Ritter, Richard P.	Calumet Prep	34.450	6/30/04	51,499.44
Robbins, Jeane P.	Turner-Drew Acad.	35.200	6/30/04	53,628.72
Roberson, Hortense D.	Calumet Acad.	34.550	6/30/04	50,435.28
Roberts, Doris A.	Locke	34.300	5/1/04	46,190.16
Roberts, Christine I.	Gunsaulus Acad.	41.100	6/30/04	48,305.52
Robinson, Carolyn P.	Roberto	36.150	6/30/04	46,437.72
Rojek, Michaeline M.	Lincoln Park H.S.	42.050	6/30/04	53,628.72
Roman, Valerie A.	Lane	34.950	6/30/04	53,628.72

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Romeo Kina, Antoinette F.....	Morgan Park H.S.....	35.250	6/30/04	53,628.72
Rosenstein, Bernhard A.....	Chicago Discovery Acad.....	36.050	6/30/04	50,435.28
Rotkin, Risha.....	Von Humboldt.....	38.950	6/26/04	46,437.72
Route, Lessie M.....	Wendell Smith Elem.....	30.900	6/12/04	48,841.92
Routen, Orlando B.....	Orr H.S.....	36.100	6/30/04	60,511.56
Rowe, Glenda F.....	Altgeld.....	33.900	6/30/04	53,042.04
Rowen, Alice.....	Rosenwald.....	27.300	6/30/04	27,147.00
Rubino, Aileen P.....	Hubbard High.....	34.900	6/30/04	55,841.52
Rubino, Antonette.....	Pasteur-Dawes.....	37.250	6/30/04	65,255.88
Rucker, Alice E.....	Marconi.....	35.350	6/30/04	86,777.04
Rucker, Jessie B.....	Curie High.....	39.600	6/30/04	53,628.72
Ruffalo, Kathryn J.....	Sullivan High.....	35.700	6/30/04	85,874.40
Ruffin, Darlene M.....	Ft. Dearborn.....	34.250	6/26/04	48,305.52
Rush, Michael B.....	Chase.....	36.500	6/30/04	52,564.32
Ruskamp, Jr., John A.....	Central Office.....	35.300	6/30/04	73,448.76
Ruttkey, Denise A.....	Peabody.....	37.750	6/30/04	50,435.28
Ruyack, Edward J.....	Coonley.....	38.050	6/30/04	85,823.28
Ryan, Delia M.....	Goodlow Magnet.....	12.000	7/1/04	15,945.72
Sabree, Iris L.....	Hyde Park Acad.....	24.600	6/30/04	34,659.12
Salvador, Pablo.....	Greeley.....	19.450	6/26/04	27,598.44
Schaumburg, Carl R.....	Von Steuben.....	42.800	6/30/04	53,628.72
Schilling, Marie I.....	Wm H. Ray Elem.....	34.150	6/30/04	53,628.72
Schmidt, Robert W.....	Lane Tech.....	35.250	6/30/04	66,329.52
Schnepf, Andrew J.....	CSC.....	34.750	6/30/04	53,628.72
Schwager, Thomas M.....	Morgan Park H.S.....	34.250	6/30/04	48,484.80
Schwalbach, William J.....	Harlan.....	35.700	6/30/04	52,564.32
Scott, Linda E.....	Doolittle West.....	33.250	6/30/04	47,114.04
Scott, Roslyn M.....	Gale Acad.....	34.850	6/30/04	51,499.44
Scruggs, Bernadette J.....	M. Lavizzo.....	33.950	6/30/04	49,432.92
Seals, Teresa L.....	Kozminski.....	34.900	6/30/04	53,628.72
Sejut, Dennis J.....	Castellanos.....	37.050	6/30/04	50,435.28
Seufert, Caroline A.....	Region 1.....	34.850	6/30/04	56,881.92
Shavers, Laurie W.....	Gallistel Acad.....	41.000	6/30/04	52,564.32
Shavers, Andrew.....	Kenwood.....	34.500	6/30/04	55,199.52
Sherman, Barbara J.....	Lane Tech High.....	34.350	6/26/04	69,293.52
Sigman, Mary T.....	Ogden.....	34.700	6/26/04	53,628.72
Simmons, Edward A.....	Lane Tech High.....	36.500	6/30/04	52,564.32
Singer, Allan J.....	Hitch.....	40.950	6/30/04	85,462.92
Singleton, Lonnie M.....	Addams.....	31.850	6/26/04	43,918.44
Sklar, Vivienne R.....	Beidler.....	35.650	6/26/04	50,531.64
Skopis, Catherine E.....	Decatur.....	36.700	6/30/04	69,833.04
Slobidsky, Ludmyla D.....	Sayre Language Academy.....	20.800	7/19/04	19,478.16
Smetko, Nell C.....	Armstrong.....	35.400	6/26/04	46,371.00
Smetko, John A.....	Agassiz.....	36.650	6/30/04	52,578.60
Smith, Theoda.....	Dunbar Voc.....	21.450	9/13/02	28,815.72
Smith, Ruben C.....	Julian High.....	34.050	6/26/04	46,437.72
Smith, Clarissa.....	Chicago High School.....	38.800	6/26/04	53,628.72
Smith, Eugene.....	Crane High.....	25.300	6/26/04	14,251.44

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
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Optional Service Retirement Pensions (continued)

Smith, Demetrie W.	Morse	34.300	6/30/04	53,628.72
Smith, Blanche F.	Decatur	48.150	6/30/04	53,628.72
Smith, Walter R.	James Ward	21.000	6/30/04	19,477.56
Smith, Lois E.	Holden Elem	36.400	6/30/04	53,418.12
Smith, Marie W.	Henderson	34.200	6/30/04	50,435.28
Smith, Ronald F.	Lincoln Park High	35.250	6/30/04	53,628.72
Smith, Marie	Brownell	35.350	6/26/04	48,484.80
Sobel, Diane	Jose De Diego	39.350	6/30/04	50,435.28
Somera, Zenaida M.	Dewitt Clinton	32.150	6/30/04	43,588.08
Sommer, Nancy L.	Juarez Acad.	34.900	6/30/04	53,628.72
Soshnik, Maxine D.	Simeon Career Academy	33.750	6/30/04	59,695.44
Soto, Nilda E.	Central Office	34.200	6/30/04	65,850.24
Spagnolo, Robert F.	Metcalfe	35.300	6/30/04	53,628.72
Spathies, Sharon V.	Randolph	35.150	6/26/04	49,031.64
Spears, Mitchell	Washington H.S.	36.150	6/30/04	48,305.52
Spence, Hazel A.	Lowell Elem	11.250	6/26/04	15,726.00
Steed, Sandra	Dyett Academic Academy	39.500	6/30/04	50,435.28
Steiner, Elaine	Hitch	38.350	6/30/04	69,833.04
Stephens, Aaron A.	Clara barton Elem	35.550	6/30/04	50,435.28
Stephens-Brooks, Billie P.	Metcalfe Comm. Acad	36.600	6/30/04	53,293.44
Stevens, Patricia B.	Farragut High	33.850	6/30/04	53,249.76
Stewart, Willie A.	Cockrell CPC	39.950	6/30/04	53,178.72
Sturm, Betty A.	Spalding High	14.400	8/7/04	21,746.76
Sullivan-Sedliz, Helen T.	Juarez High School	35.400	6/26/04	50,531.64
Sunderlin, Pamela J.	Turner-Drew	34.250	6/26/04	49,497.00
Sundstrom, Karl E.	Westinghouse Career Academy	34.600	6/30/04	52,361.28
Sutton, Annie C.	John P. Altgeld	39.200	6/30/04	51,499.44
Sutton, Jerry B.	Collins High	35.100	6/30/04	67,623.72
Swain, Shirley M.	Hughes	39.050	6/30/04	48,305.52
Swan, Varese C.	Jesse Owens Com Academy	38.350	6/30/04	50,435.28
Swanson, Terry R.	Chicago Discovery Acad.	35.650	6/30/04	48,305.52
Swastek, Richard J.	Specialized Services	35.150	6/30/04	65,733.12
Sweat, Curtis L.	Oglesby	34.450	6/30/04	48,305.52
Swiderska, Helena R.	Reinberg	6.750	6/26/04	3,869.76
Sykes, Katherine T.	Mather High	34.100	6/30/04	48,305.52
Sykes, Karen Y.	Specialized Services	34.500	6/30/04	75,338.88
Tamayo, Jose M.	Central Office	26.950	6/30/04	52,272.84
Tarta, Bonnie F.	Kenwood Acad.	34.200	7/1/04	49,508.04
Tarvardian, Pauline A.	Amundsen High	40.250	6/30/04	80,592.24
Tarver, Dorothy J.	Burke	29.200	6/30/04	32,483.04
Tatar, Craig S.	Darwin	34.100	6/30/04	71,440.56
Tate-Smith, Margaret	John Hay Academy	36.300	6/30/04	50,435.28
Taylor, Annie M.	Warren	34.900	6/26/04	33,404.28
Teich, Howard R.	Brentano	36.050	7/1/04	52,894.20
Thames, Lillie R.	Durkin Park	22.300	6/26/04	33,723.72
Thomas, Charles E.	Kershaw Elem	35.300	6/26/04	50,435.28
Thomas, Willie E.	West Pullman Elem	34.450	6/30/04	48,305.52
Thomas, Gladis R.	Gresham Elem	34.050	6/26/04	51,554.76

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Thomas, Norman M.	Hirsch High	9.300	4/17/04	16,552.32
Thomas, Bernardine C.	Johnson	36.000	6/26/04	70,206.72
Tillery, Merle M.	Jones College Prep	34.900	6/30/04	53,006.40
Topic, Anita E.	Sherman	25.650	6/26/04	40,350.24
Travis, Lois W.	Evergreen Academy	5.950	6/26/04	6,228.96
Tucker, Daniel G.	Calumet Prep	38.750	6/30/04	55,347.00
Tucker, Jr., Clevan	Calumet	34.100	5/1/04	46,190.88
Tyree, Minnie E.	Haley Acad.	32.200	6/26/04	50,654.16
Tyson, Mattie B.	Johnson	33.950	6/30/04	86,863.20
Underwood, Janet E.	Kenwood Academy	38.000	6/26/04	57,551.28
Ungar, Linda J.	Yates	31.650	6/30/04	48,794.76
Upshaw, Edward E.	Curie H.S.	34.350	6/26/04	50,435.28
Valles, Nancy J.	Trumbull	40.250	6/30/04	53,628.72
Vaughn-Bennett, Riller E.	Cameron Elem. School	23.750	6/26/04	38,103.12
Vega, Charlene A.	Central Office	34.750	6/30/04	87,972.84
Velez, Carmen	Le Moyne	34.650	6/30/04	53,628.72
Vietzen, Sheila A.	J. F. K. H. S.	14.950	7/4/04	16,984.80
Wade, Roy C.	Marshall High	34.900	6/26/04	57,956.28
Wadhwa, Sarita	Jenner	32.500	6/30/04	46,051.32
Walczak, Kenneth S.	Orr High	35.400	6/30/04	51,499.80
Walker, Claudia J.	Central Office	39.050	6/26/04	51,554.76
Walker, William M.	Piccolo Specialty	37.850	6/30/04	48,305.52
Walker, Eugene K.	Robert McNair	33.050	7/2/04	36,444.12
Waller, Barbara A.	Bass	32.150	6/30/04	45,555.36
Waller, Carolyn D.	Pilsen	37.650	6/30/04	48,305.52
Walsh, Patricia A.	McCormick	34.850	6/30/04	48,305.52
Walton, Rose Mary	Harper High	33.950	7/1/04	50,454.00
Ward, Ora L.	Lathrop	28.150	5/1/04	28,417.92
Ward, Ann M.	Juarez Comm. Acad.	33.950	6/30/04	48,305.52
Ware, Susie L.	Percy L. Julian H.S.	35.450	6/26/04	63,065.88
Washington, Margaret J.	Gage Park H.S.	11.850	6/30/04	15,575.04
Washington, Johnnie M.	Sexton	36.300	6/30/04	53,628.72
Wasserman, Don M.	Armstrong	34.100	6/30/04	48,305.52
Watson, Harry J.	Washington H.S.	34.200	6/26/04	50,435.28
Watson, Elizabeth A.	Hartigan	25.750	6/26/04	31,571.40
Watt, Lorraine A.	Piccolo	47.000	6/30/04	53,628.72
Webb, Morris L.	Westinghouse	33.250	2/21/04	40,147.80
Webb, Lucille	Manley Car. Acad.	36.300	6/30/04	53,628.72
Weick, Rosellen A.	Lee	39.150	6/30/04	48,628.84
Weiner, Patricia S.	McCutcheon	34.750	6/30/04	53,384.88
Weintraub, Judi L.	Walt Disney Magnet School	33.300	6/30/04	46,931.40
Welby, John P.	Kelvyn Park High	35.300	6/30/04	53,628.72
Werneth, Maria	Gale Acad.	23.450	6/30/04	33,227.76
Wesson, Carol A.	Arai	34.200	6/26/04	46,437.72
Wester, Gerald M.	Clinton	38.000	6/30/04	48,305.52
Whalen, Glory A.	Kellogg Elem.	33.950	6/30/04	46,904.64
White, Michael J.	Clissold	35.500	6/30/04	53,562.24
White, Lynne G.	Franklin Magnet	35.300	6/30/04	48,305.52

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
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Optional Service Retirement Pensions (continued)

White, Lucille W.....	Caldwell.....	40.800	6/30/04	84,728.04
White, Ernest L.....	John Marshall H.S.	42.300	6/30/04	74,142.48
White, Roy C.....	Central Office.....	40.350	6/30/04	82,671.36
Williams, Naomi J.....	Powell.....	34.100	6/30/04	48,193.92
Williams, Wilma C.....	Morgan Park High.....	37.350	6/30/04	53,628.72
Williams, Alvin L.....	Whitney Young.....	34.850	6/26/04	54,693.72
Williams, Theodore A.....	Central Office.....	34.600	6/30/04	64,341.60
Williams, Isola.....	Kenwood Academy.....	33.950	6/30/04	54,978.36
Williams, Yvonne S.....	Office of Specialized Services.....	34.900	7/10/04	88,052.88
Williams, Ann.....	Sub Center.....	21.950	7/3/03	16,717.32
Williams, Linda Ann.....	Overton CPC.....	22.850	6/28/04	26,506.68
Williams, Gail B.....	Marshall.....	33.900	7/1/04	36,202.20
Williamson-Ashford, Beverly L.....	Ruiz.....	31.100	6/30/04	65,276.88
Willingham, Percy.....	Lane Tech High.....	34.400	4/9/04	46,101.72
Willis, Reginald E.....	Curie Metro H.S.	33.950	6/30/04	52,564.32
Wise, Denny E.....	Walsh.....	38.550	6/30/04	51,499.44
Wisniewski, William J.....	Manley Career Academy.....	34.100	6/26/04	47,734.80
Wison, Arthurine.....	Sawyer.....	39.800	6/26/04	51,499.44
Wolkov, Michael A.....	Solomon.....	16.900	6/16/04	9,433.32
Woodruff, Gerald.....	Curie H.S.	34.150	6/30/04	48,305.52
Woods, Geraldine M.....	Simeon Career Academy.....	34.750	6/30/04	48,305.52
Wozniak, Helen E.....	Portage Park.....	38.950	6/30/04	48,484.80
Wronski, Sharon C.....	Hammond.....	30.800	6/30/04	43,642.44
Wulff, Alice M.....	Roosevelt High.....	34.150	6/30/04	48,305.52
Wyczesany, Linda B.....	Corkery.....	35.350	6/30/04	48,305.52
Xiques, Julia M.....	Central Office.....	32.950	6/30/04	63,052.92
Yearson, Carmen.....	Manuel Perez Jr.....	35.350	6/30/04	50,531.64
Zadura, Valerie.....	Columbus.....	36.050	6/30/04	53,628.72
Zeigler, Marcia R.....	Burnside.....	32.600	6/26/04	41,152.20
Zei-Jones, Susan C.....	Beasley.....	34.550	6/30/04	50,435.28

Disability Retirement Pension

Boivin, Kenneth D.....	Foreman H.S.	20.350	6/30/04	\$28,312.44
Britten, Carolyn.....	Chalmers.....	27.300	6/13/03	34,333.08
Grady, Mary E.....	Earle School.....	30.000	6/26/04	44,418.12
Hindin, Laura F.....	Nixon School.....	13.700	6/26/04	18,498.24
Miller, Joyce A.....	Dewey Academy.....	21.450	6/26/04	39,415.20
Smith, Hattie.....	Mason.....	31.150	3/6/04	41,980.92

Reciprocal Retirement Pensions

Auer, James.....	Former Teacher.....	3.100	6/19/04	\$5,392.56
Bivens, Linda L.....	Unity Point Schl.....	1.050	5/28/04	876.60
Bolger, John J.....	Darwin.....	11.650	2/5/98	1,236.96
Brinton, Judith C.....	Former Teacher.....	1.000	7/1/04	2,649.96
Brun, Harold R.....	Former Teacher.....	2.650	7/1/04	6,575.64
Caliendo, Paul A.....	Reavis H.S.	1.050	6/5/04	2,100.24
Chavez, Carol J.....	George Washington H.S.	19.197	6/1/04	23,853.48

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Reciprocal Retirement Pensions (continued)</i>				
Coffey, Theresa A.	Early Childhood	33.331	6/30/04	46,140.24
Connolly, Mary M.	Roosevelt H.S.	27.169	6/30/04	41,167.44
Cowen, M. Joan	Trumbull	31.904	6/30/04	15,921.48
Cox, Rosalind	College	1.250	6/1/04	1,207.92
Crawford, Susan M.	Jamieson	34.239	6/30/04	44,975.64
Cutler, Kathryn A.	Stock	34.811	6/30/04	45,716.28
Dakewicz, Helene L.	Powell Acad.	35.733	6/30/04	44,483.88
Davenport, Randall L.	King H.S.	7.100	6/1/04	14,696.40
Davey, Kay J.	Schurz High	38.106	6/30/04	53,486.52
Davis, Gilbert C.	Former Teacher	19.939	6/3/04	36,910.44
DeLisa, Frank E.	Lindbloom	34.425	6/26/04	45,149.64
Delrosario, Francisca F.	Healy, Abbott	35.247	6/30/04	41,542.68
Dresar, Joseph C.	Former	6.000	6/5/04	9,797.40
Dunitz, Harlene A.	Von Humboldt	3.850	6/11/04	5,919.48
Dunlavy, Margaret M.	Former	4.275	6/2/04	4,260.48
Ebsen, Paul B.	Former	3.978	6/12/04	9,799.92
Elbaum, Sandra N.	Subcenter	4.056	6/1/04	4,285.56
Fields, Marjorie E.	Young School	34.845	6/30/04	6,939.72
Fine, Susan A.	Lincoln	22.078	6/10/04	28,408.08
Finnegan, Margaret M.	Central Office	36.006	6/30/04	75,697.32
Flynn, Christine	Onahan	12.850	6/5/04	15,460.68
Frankel, Sheila I.	Burbank	5.006	6/10/04	8,542.56
Furnari, Theresa	Clark	2.950	6/12/04	4,542.00
Gloff, Frederick W.	Former Teacher	1.000	6/11/04	1,978.44
Golding, Marion	Scott School	2.450	6/12/04	2,789.16
Graefen, Janice L.	College	28.014	1/1/04	34,391.28
Harris, Diane J.	York H.S.	6.950	6/9/04	13,693.68
Harrison, Dixie S.	Former	4.200	3/21/01	5,232.96
Haynes, Dolores G.	Jenner Acad.	35.425	6/30/04	51,126.96
Heinrich, Roberta G.	Former Teacher	2.950	6/12/04	4,126.80
Hidalgo, Vilma	Pickard	36.067	6/30/04	44,467.80
Hill, John W.	Former Teacher	7.500	6/5/04	5,382.60
Hoffman, Jack J.	Youth Campus School	13.378	6/11/04	30,204.12
Hogan, Barbara M.	Former	9.200	6/4/04	15,003.48
Holm, Elwood R.	CJC Loop Br.	2.000	7/1/03	4,550.28
Hope, Nancy F.	Former Teacher	4.250	6/5/04	5,313.24
Huerta, Leonor T.	Brenneman	32.895	6/30/04	5,938.44
Johnson, Raymonda	College Teacher	6.000	6/1/04	14,592.00
Kahn, Garda M.	Caffe	9.168	6/25/04	7,437.12
Kerr, Richard D.	Nash	34.358	11/15/03	66,904.44
Kleiman, Michael R.	Former	2.000	6/4/04	3,652.56
Kraus, John M.	Central Office	10.328	6/1/04	20,021.88
Lerner, Felicia L.	Ravenswood	4.200	5/1/04	2,448.00
Levine, Sharon J.	Former Teacher	4.975	6/12/04	7,262.40
Lindner, Zorine H.	Holmes Middle School	6.300	6/7/04	12,366.84
Lukas, Linda L.	Byrne	28.892	2/21/04	32,962.92
Malloy, Mary R.	Former	4.350	5/1/04	7,370.64
Marshall, Christophine A.	Hamline	32.550	6/26/03	33,838.20

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Reciprocal Retirement Pensions (continued)</i>				
Mason, Leslie M.	Centennial H.S.	2.000	6/12/04	3,288.84
McArdle, Jeanne P.	Former Teacher	7.622	6/5/04	7,924.92
McCord, Michal C.	Roberto Clemente High School	32.603	10/5/02	42,124.80
McCormick, John J.	Bennett	24.919	7/1/04	56,554.56
McElherne, Diann G.	Former	2.700	6/5/04	3,131.28
McGaughan, Mary T.	Elmwood Elem	9.725	6/4/04	15,989.64
Monroe-Taylor, Patricia	Arai Middle	31.614	3/6/04	63,891.72
Moore, Gloria M.	Former	18.750	6/12/04	43,309.08
Morris, Roger M.	Former Teacher	1.950	6/4/04	2,694.84
Morrissey, Kathleen L.	Sub-Center	1.850	6/3/04	2,380.32
Murdoch, Alan P.	Former Teacher	2.000	6/12/04	3,365.04
Norgaard, Nancy R.	Harrison H.S.	4.200	6/4/04	6,951.60
Peeples, Lois N.	Beethoven	22.925	6/30/04	27,702.84
Perez, Margarita E.	Moos	30.853	6/26/04	38,621.40
Rissman, Steven E.	Former	5.622	6/29/04	5,287.80
Robinson, Ida M.	Sub-Center	2.375	6/1/04	3,152.52
Rojek, Joseph R.	Former Teacher	4.650	7/1/04	8,709.48
Rosenfeld, Alan	Former	12.244	6/10/04	25,708.32
Ross, Mary Ann	Former Teacher	18.925	7/1/04	53,848.44
Runtz, Antoinette L.	District 21	2.350	6/8/04	4,551.24
Sacco, Jacqueline C.	Former	5.100	6/7/03	5,866.08
Salley, Jacquelyn	Metcalfe Community Acad.	34.200	6/30/04	48,141.60
Samples-McGhee, Virginia	Former	7.750	4/30/04	13,096.92
Siekierski, Donna R.	Former Teacher	7.950	6/12/04	12,521.76
Smith-Parker, Gwendolyn J.	Fort Dearborn Elem.	34.197	6/30/04	44,013.84
Stern, Margot	Lake View H.S.	13.850	7/1/04	7,564.32
Strandquist, Joanne K.	Former Teacher	5.161	7/21/04	5,886.36
Szigeti, Mary Lou	Former	1.000	6/12/04	2,364.12
Thompson, George	Washburne Trade	6.700	6/1/04	9,452.28
Tuleja, Mary A.	Farren	5.100	6/5/04	6,617.40
Wagner, Ernestine D.	Saucedo Acad.	20.781	6/30/04	32,946.48
Wall, Vicky L.	Former	17.914	2/28/04	30,979.80
Warp, Margaret A.	Darwin	3.350	6/10/04	6,009.72
Williams, Willie J.	Former	8.022	5/29/04	12,066.12
Williams, Caroline A.	Former Teacher	1.550	7/1/04	2,262.24
Yedor, Linda R.	Foreman High	34.591	6/26/04	55,914.72
Zurliz-Lally, Mary T.	Daley College	4.000	1/1/04	5,940.00

Survivors' Pensions

Amos, John R.		8.500	11/1/02	\$3,223
<i>(Spouse of Ruby L. Amos, deceased pensioner)</i>				
Arroyo, Francisco		17.150	5/23/04	9,964
<i>(Survivor of Rose, deceased teacher)</i>				
Baacke, Lorraine		38.650	5/1/04	20,666
<i>(Spouse of Thomas J. Baacke, deceased pensioner)</i>				
Beaver, Verna H.		10.375	6/1/04	6,791
<i>(Spouse of Joseph C. Beaver, deceased pensioner)</i>				
Birdette, Albert		37.950	6/1/04	21,892
<i>(Spouse of Dora Birdette, deceased pensioner)</i>				

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Survivors' Pensions (continued)</i>				
Blanco, Clara D. <i>(Spouse of Cesar S. Blanco, deceased pensioner)</i>		15.992	5/1/04	6,452
Bloom, Leo H. <i>(Spouse of Edith L. Bloom, deceased pensioner)</i>		28.750	4/1/04	9,693
Boley, Florence R. <i>(Spouse of Richard D. Boley, deceased pensioner)</i>		22.700	6/1/04	9,482
Brown, Olive <i>(Spouse of Robert M. Brown, deceased pensioner)</i>		38.000	6/1/04	24,246
Burke, Robert M. <i>(Spouse of Alice M. Burke, deceased pensioner)</i>		29.025	3/1/04	15,285
Chriswell, DeJean <i>(Spouse of Hermentia M. Chriswell, deceased pensioner)</i>		37.847	4/1/04	19,719
Davidson, June M. <i>(Spouse of Arthur J. Davidson, deceased pensioner)</i>		27.550	6/1/04	8,380
Dunlap, Alonzo <i>(Spouse of Addie N. Dunlap, deceased pensioner)</i>		25.400	4/1/04	10,554
Ericksen, Elaine J. <i>(Spouse of Harry R. Ericksen, deceased pensioner)</i>		30.150	5/1/04	16,974
Evoy, Rita <i>(Spouse of Richard E. Evoy, deceased pensioner)</i>		31.900	3/1/04	13,420
Ford, Eugene F., Jr. <i>(Spouse of Felicia B. Ford, deceased pensioner)</i>		35.400	5/1/04	15,887
Grinnage, Nelson J. H. <i>(Spouse of Laleanne M. Grinnage, deceased pensioner)</i>		33.750	3/1/04	17,352
Gutowski, Sharon Lynn <i>(Spouse of Gordon R. Gutowski, deceased pensioner)</i>		35.950	5/1/04	20,991
Harris, Ronald W. <i>(Spouse of Geraldine B. Harris, deceased pensioner)</i>		10.550	4/1/04	3,667
Harrison, Isabelle M. <i>(Spouse of Lawrence Harrison, deceased pensioner)</i>		40.250	5/1/04	21,007
Hastalis, Constantine E. <i>(Spouse of Coula Hastalis, deceased pensioner)</i>		6.400	4/1/04	1,146
Heidemann, Florence K. <i>(Spouse of William J. Heidemann, deceased pensioner)</i>		35.700	3/1/04	16,125
Henderson, Michael R. <i>(Spouse of Frances B. Henderson, deceased pensioner)</i>		37.100	7/1/04	22,445
Hilder, Jack <i>(Spouse of Beverly R. Lippman, deceased pensioner)</i>		36.450	2/1/04	21,803
Hillman, Frances C. <i>(Spouse of William P. Hillman, deceased pensioner)</i>		20.300	4/1/04	10,435
Holihan, Nancy guardian of Kathrine Carskie..... <i>(Survivor of Ray Carskie, deceased teacher)</i>		1.800	11/2/03	3,600
Holihan, Nancy guardian of Robert Carskie..... <i>(Survivor of Ray Carskie, deceased teacher)</i>		1.800	11/2/03	3,600
Johnson, Arthur <i>(Survivor of Irma Johnson, deceased teacher)</i>		17.025	10/3/02	9,375
Jordan, Albert L. <i>(Spouse of Rosine Jordan, deceased teacher)</i>		18.900	4/5/04	9,233
Kelly, Robert Q. <i>(Spouse of Elizabeth C. Kelly, deceased pensioner)</i>		15.887	3/1/04	5,507

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Survivors' Pensions (continued)</i>				
King, Joyce E. <i>(Spouse of Larry S. King, deceased pensioner)</i>		10.500	3/1/04	10,453
Lamar, Carolyn B. <i>(Spouse of Jones K. Lamar, deceased pensioner)</i>		36.600	9/1/03	28,261
Laskiewicz, Raymond R. <i>(Spouse of Genevieve Laskiewicz, deceased pensioner)</i>		27.850	1/1/04	10,474
Laud, Arnoldean L. <i>(Spouse of Richard W. Laud, deceased pensioner)</i>		38.000	6/1/04	21,961
Lewis, Robert <i>(Spouse of Hermina Lewis, deceased teacher)</i>		18.000	2/13/04	10,688
Lieberman, Eugene <i>(Spouse of Pearl N. Lieberman, deceased pensioner)</i>		31.750	3/1/04	14,643
Lilly, Wilhelm L. <i>(Spouse of Mary C. Lilly, deceased pensioner)</i>		32.950	5/1/02	11,851
May, Willie M. <i>(Spouse of Naomi B. May, deceased pensioner)</i>		35.450	8/1/04	17,773
McNorton, Virginia <i>(Spouse of Simon McNorton, deceased pensioner)</i>		19.650	1/1/04	4,796
Miller, Ida Mary <i>(Spouse of Edward S. Miller, deceased pensioner)</i>		30.400	5/1/04	16,250
Murray, Catherine A. <i>(Spouse of Walter E. Murray, deceased pensioner)</i>		21.350	6/1/04	8,556
Nelson, Delmar M. <i>(Spouse of Ruth Lillian Nelson, deceased pensioner)</i>		36.800	5/1/04	21,877
O'Gorman, Zita <i>(Spouse of Thomas O'Gorman, deceased pensioner)</i>		29.050	2/1/04	20,309
Patterson, Irma Jean <i>(Spouse of Stevie L. Patterson, deceased pensioner)</i>		35.500	5/1/04	21,314
Ragland, Lawrence M., Jr. <i>(Spouse of Callie E. Ragland, deceased pensioner)</i>		25.850	4/1/04	14,639
Riley, Marcia Guardian of Latasha Riley <i>(Survivor of Aaron Malone, deceased teacher)</i>		17.900	2/3/04	5,958
Saldana, Iris L. <i>(Spouse of Dennis Saldana, deceased pensioner)</i>		24.900	4/1/04	15,851
Schwartz, Henrietta S. <i>(Spouse of Bernard S. Schwartz, deceased pensioner)</i>		16.500	12/1/03	2,561
Shagg, Dorothy A. <i>(Spouse of Joseph R. Shagg, deceased pensioner)</i>		32.900	5/1/04	18,556
Simpson, Rena Beasley <i>(Spouse of Leroy Simpson, deceased pensioner)</i>		25.500	6/1/04	12,490
Thomas, Early <i>(Spouse of Vanessa C. Thomas, deceased teacher)</i>		7.500	4/16/04	4,599
Torian, Iris T. <i>(Spouse of Thomas E. Torian, deceased pensioner)</i>		38.000	4/1/04	22,284
Turner, Lucile A. <i>(Spouse of Ronald B. Turner, deceased pensioner)</i>		31.950	3/1/03	17,394
Washington, Yvonne <i>(Spouse of Antonio Vargas, deceased teacher)</i>		21.600	11/25/03	13,998
Watkins, Andrew V. <i>(Spouse of Alice E. Watkins, deceased pensioner)</i>		12.700	4/1/04	4,800

Name of Member	School or Final Status	Yrs of Service	Effective Date	Annual Pension
<i>Survivors' Pensions (continued)</i>				
White, Marguerite M. (Spouse of Nicholas White, deceased pensioner)		26.450	3/1/04	12,942
Williams, Tyrone L., Sr. (Spouse of Linda W. Gilbert, deceased pensioner)		28.200	1/1/04	16,628
Willis, Randolph (Spouse of Maybelle Thomas, deceased teacher)		19.475	2/29/04	11,133
Winfield, Augusta (Spouse of Mary K. Winfield, deceased teacher)		14.825	7/23/02	8,055

Reversionary Pension

Baacke, Lorraine (Spouse of Thomas J. Baacke, deceased pensioner)		38.650	5/1/04	\$22,903
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Summary of Pensions Granted

Type of Pension	At This Meeting	Total Approved This Fiscal Year
Optional service retirement pensions.....	727	727
Reciprocal service retirement pensions	92	92
Disability retirement pensions	6	6
Duty disability retirement pensions	0	0
Survivors' pensions	55	55
Reversionary pensions	1	1

Cancellation of Pensions

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age or re-entry to service. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Appiah, Dorothy	Re-enty	Reciprocal	\$3,359.59	9/1/04
Bowen, Amerah	Legal Age	Survivor	294.63	8/1/04
Humphrey, Louis	Legal Age	Survivor	0.00	9/1/04
Ichishita, John L.	Legal Age	Survivor	253.24	9/1/04
Nichols, Christine P	Legal Age	Survivor	0.00	9/1/04
Sanford, Lynette	Legal Age	Survivor	206.00	9/1/04
Sheffer, Diana	Re-enty	Regular	4,139.60	9/1/04
Tasky, Brian	Legal Age	Survivor	260.96	9/1/04
Thomas, Sondrea	Legal Age	Survivor	0.00	8/1/04
Ulanowski, Nicholas C	Legal Age	Survivor	0.00	9/1/04
Williams, Andrew S.	Legal Age	Survivor	260.96	8/1/04

Revision in Rate of Pensions

The Committee on Claims and Service Credits reported that change in salary credit after pension was granted necessitate the following revisions. The Committee recommended that (1) these revisions be approved, (2) the records of the Fund be changed accordingly, and (3) adjustment be authorized for pension payments made prior to this date, as applicable.

Jaffe, Shirley R. . . . Increase the annual rate of pension from \$16,143.24 to \$25,136.76.
 Samples-McGhee, Virginia . . . Decrease the annual rate of pension from \$13,096.92 to \$9,941.76.

Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

Single Payment Benefit of Death of Teachers:

<i>DECEASED</i>	<i>BENEFICIARY</i>	
Andrews, Andrea	Anthony Andrews.....	\$1,666.67
	Arlene Roberts.....	1,666.66
	George Roberts.....	1,666.67
Arroyo, Rose	Francisco Arroyo.....	10,000.00
Baker, Ray Brandon	Louise Stigler Baker.....	5,000.00
	Louise Stigler Baker, Guardian.....	2,500.00
	Louise Stigler Baker, Guardian.....	2,500.00
Bradley, Bernard F	Richard Bradley.....	10,000.00
Carskie, Raymond	Nancy A Holihan, Guardian.....	1,085.40
	Nancy A Holihan, Guardian.....	1,085.40
Garber, Jeannette	Elliott Garber.....	10,000.00
Gordon, Edwin	Norma Gordon.....	10,000.00
Guichard, Gloria	Adam Guichard.....	3,333.33
	Anielle Lipe.....	3,333.34
	Andre Guichard.....	3,333.33
Jordan, Rosine	Albert Jordan.....	10,000.00
Lewis, Hermina A	Robert Earl Lewis.....	10,000.00
Nesbitt, Thornell	Idella Nesbitt.....	798.00
	Thonal Nesbitt.....	798.00
Robles, Mariaelena	Isabel Robles.....	10,000.00
Rosario, Judy D	Betty Rosario.....	5,000.00
	Ronald Rosario.....	2,500.00
	Augusta L Winfield.....	5,000.00
	Gloria McIntyre.....	2,500.00
Stallworth, Rochelle	Kharis Stallworth.....	10,000.00
Tuffy, Barbara	Estate of Barbara Tuffy.....	10,000.00
Waston, Vivian	Gina Ferguson.....	5,000.00
	Helen Gaines.....	5,000.00
	Constance Taylor.....	1,250.00
Winfield, Mary	Karen Burtin.....	1,250.00
	Robert Burtin.....	1,250.00
	Jacqueline McRay.....	1,250.00
		\$148,766.80

Single Payment Benefit of Death of Pensioners:**DECEASED****BENEFICIARY**

Amos, Ruby L	John R Amos	\$5,000.00
Baacke, Thomas J	Judith L Walker	1,000.00
	Beverly James	1,000.00
	Gerald T Baacke	1,000.00
	Linda L Kirkpatrick	1,000.00
	Lorraine Baacke	1,000.00
Beaver, Joseph C	Verna H Beaver	5,000.00
Bell, Robert M	Joyce Bell-Albert	1,666.67
	Eileen B Landau	1,666.67
	Rose W Bell	1,666.66
Brown, Robert M	Olive M Brown, Trustee	5,000.00
Bergh, Harris V	Minette K Bergh	5,000.00
Birdette, Dora	Albert Birdette	5,000.00
Blanco, Cesar S	Clara D Blanco	5,000.00
Blodgett, Louise H	Thomas E Spink	5,000.00
Bloom, Edith L	Leo H Bloom	2,500.00
	Richard Bloom	2,500.00
Boley, Richard D	Florence R Boley	5,000.00
Brammer, Doris	Terri Cholewa	2,500.00
	Ann E Golden	2,500.00
Chamberlain, Helen B	John Chamberlain	5,000.00
Child, Margaret P	Jeanne C Christie	2,500.00
	Mary C Fagan	2,500.00
Ciesel, Frank	Marie Simon	5,000.00
Cunnea, John M	Kathleen A Stangel	5,000.00
Davidson, Arthur	June M Davidson	5,000.00
Day, Wilma J	Hazel D Chatman	5,000.00
Dufficy, Consuelo P	Mary C Dufficy	5,000.00
Duffy, Ruth E	Patricia L O'Connor, Indep Executor	5,000.00
Dunlap, Addie N	Aaron K Dunlap	1,666.67
	Alan A Dunlap	1,666.67
	Alonzo Dunlap	1,666.66
Dunn, Josephine	Seventh Day Adventists, So Ca Assn	5,000.00
Ericksen, Harry R	Elaine J Ericksen	1,666.66
	Scott R Ericksen	1,666.67
	Kimberly J Ericksen	1,666.67
Evoy, Richard E	Rita Evoy	5,000.00
Fioretti, Frances F	Howard J Greene	1,666.67
	Chalres S Greene	1,666.67
	Gaetano Fioretti	1,666.66
Ford, Felicia B	Eugene E Ford, Jr	2,500.00
Frederick, Edris	Duke Frederick	5,000.00
Frey, Andrew	Kathleen E Coakley	5,000.00
Garrison, Lloyd R	Carol Garrison	1,000.00
	Laura L Schumacher	1,000.00
	Ellody Shambro	1,000.00
	Eric Garrison	1,000.00
Gordon, Jerome	Zachary S Gordon	5,000.00
Gray, Suetta B	Teri T Arnold	5,000.00
Green, Florice B	Sharon G Yarbrough	1,250.00
	Edward P Green III	1,250.00
	Everett W Green	1,250.00
	Robert N Johnson	1,250.00

Grider, Katherine A	Sylvia Ojikutu	5,000.00
Grinnage, Lajeane M	Nelson R Grinnage	1,250.00
Haith, S Ruth	Robert C Haith	2,500.00
	Leon W Haith	2,500.00
Harris, Leon C	Ria Rai Harris	5,000.00
Harrison, Lawrence	Isabelle M Harrison	5,000.00
Hastalis, Coula A	Constantine E Hastalis	5,000.00
Hawkins, Marian A	Edithe Henry	2,500.00
Henderson, Frances B	Michael Henderson	10,000.00
Hillman, William P	Frances C Hillman	1,666.66
	Robert C Hillman	1,666.67
	W Philip Hillman	1,666.67
Hotchkiss, Alice May	Judith E Stanley	2,500.00
Inouye, Morris H	Marcella Reiko Inouye	5,000.00
Jackson, Esther R	Prayer Tabernacle Church	5,000.00
Jacobsen, Ethelyn	Patricia J Hopkins	2,500.00
	Marilyn A Sheldon	2,500.00
Johnson, Elsie M	Ruth Hagerty	5,000.00
Johnson, Lucile D	Richard L Johnson	5,000.00
Jones, Renee R	Richard A Jones	3,000.00
	Richard A Jones, II	3,000.00
Keenan, Charles	Joanne J Keenan	5,000.00
Kelly, Elizabeth C	Robert Q Kelly	5,000.00
Kiester, Joanne M	Carolyn Burns	6,000.00
Kramer, Minnie	Belle Schiff	5,000.00
Labroi, Margaret P	Samuel M Parham	5,000.00
Lamar, Of Jones K	Karen J Lamar, Guardian	5,000.00
Larkin, Mary M	John Larkin	1,666.66
	Robert J Larkin	1,666.67
	Ernest E Larkin	1,666.67
Laskiewicz, Genevieve	Raymond R Laskiewicz, Trustee	5,000.00
Laud, Richard W	Arnoldean L Laud	5,000.00
Leahy, Margaret C	Thomas P Leahy	1,666.67
	Diane O'Shaughnessy	1,666.67
	William C Leahy	1,666.66
Lelewski, Wanda A	Waldemar Lelewski	5,000.00
Lennon, Thelma G	Clarence E Lennon Jr	1,000.00
	Kevin B Lennon	1,000.00
Levin, Selma L	Leonard Sacks	833.33
	Barbara N Nudelman	833.33
	Joyce Edelstein	833.33
	Diane Zweig	833.34
	Linda J Miller	833.33
	Carole Barenbaum	833.33
Lieberman, Pearl N	Eugene Lieberman	5,000.00
Lilly, Mary C	Wilhelm L Lilly	5,000.00
Love, Sara W	Partick T Murphy	5,000.00
Mack III, John B	Sybil Williams Gage	2,500.00
	Diane Mack James	2,500.00
Martin, Willie M	Jo Ann Brown	2,500.00
May, Naomi B	Alison E May	2,500.00
Mazzola, Rose A	Loretta Kunovic	1,666.66
	John J Mazzola	1,666.67
	Raymond Mazzola	1,666.67
McCurties, Samuel	Samantha McCurties	5,000.00

McGlynn, Dorothy C	Dennis G McGlynn	2,500.00
	Judith A Carey	2,500.00
McGrath, Mildred G	Rosemarie McGrath	1,666.66
	Marilyn M Troyer	1,666.67
	Kathleen M Tal	1,666.67
McKinley, Dorothy G	Valerie McKinley Burrell	1,250.00
	Martin McKinley	1,250.00
Mehrens, Irene A	Dawn Mehrens	5,000.00
Miller, Edward S	Ida M Miller	5,000.00
Montgomery, Dolores B	Mary K Montgomery	2,500.00
	Mary Jo Lydiksen	2,500.00
Muench, Marie E	Michael W Reed	1,666.67
	Rae J Reed	1,666.67
	Birdie J Ehrenwerth	1,666.66
Murray, Walter E	Catherine A Murray	5,000.00
O'Dell, Sylvester	Irma O'Dell	5,000.00
O'Dowd Trust, Anna M	Thomas A O'Dowd, Successor	5,000.00
O'Gorman, Thomas	Zita O'Gorman	10,000.00
Obrien, Mary	Jean Middleton, Successor Trustee	5,000.00
Patterson, Stevie L	Irma J Patterson	6,000.00
Paul, Harry J.	Debra L Patinkin	5,000.00
Putilov, L Lenore	Paul Dubovik	2,500.00
	Edward Dubovik	2,500.00
Ragland, Callie E	Lawrence M Ragland Jr	5,000.00
Rasmussen, Rosemary J	Jeanne Rasmussen Schalk	2,500.00
	Kurt S Rasmussen	2,500.00
Rosinski, Hattie	Harry Rosinski	5,000.00
Schwartz, Bernard S	Henrietta S Schwartz	5,000.00
Shagg, Joseph R	Dorothy A Shagg	5,000.00
Shapiro, Louis W	Donna B Morgan	5,000.00
Simpson, Leroy	Rena B Simpson	5,000.00
Smith, Elizabeth W	Roslyn Alexander	2,500.00
	Laurette I Williams	2,500.00
Smith, Emma S	Carolyn Dodd	2,500.00
Stamper, James E	Diane C Stamper	5,000.00
Stawicki, Lillian R	Angela M Little	1,250.00
	Mary C Naumiec	1,250.00
	Francis Stawicki	1,250.00
Svaldi, Anthony J	Olga Svaldi	6,000.00
Taylor Trust, Dorothy L	Maggie L Smiley, Successor	5,000.00
Telford, Kenneth A	Cassie L Wegner	1,666.66
	Clinton S Telford	1,666.67
Shea, Eugenia M	Mary Lou Neel,	5,000.00
Thornton, Annyce	Miavria Thornton-Black	1,666.67
	Sabrina Thornton-Herring	1,666.66
	Jonathan J Herring	1,666.67
Tortorelli, Anna P	James J Tortorelli	5,000.00
Walker, Lucile G	Jacqueline Carleton	5,000.00
Walsh, Margaret B	Daniel J Walsh	2,500.00
	Matthew Walsh	2,500.00
Watkins, Alice E	Andrew V Watkins	5,000.00
Weissman, Mildred	Estate of Joyce Weissman	5,000.00
White, Jr, Nicholas	Marguerite M White	2,500.00
	David N White	2,500.00

Wilson, Elynore J	Janet M Degroot	1,000.00
	Roberta A Zoller	1,000.00
	Elizabeth A Henchel	1,000.00
	Majorie R Saak	1,000.00
Winch, Charlotte P	Rita Meredith	5,000.00
Wojtan, Leonora L	Lora Anderson, Trustee	5,000.00
Zeman, Susan M	Peter Zeman	1,200.00
	Marguerite J Zeman	1,200.00
	Daniel J Zeman	1,200.00
	Annette Zeman	1,200.00
	Gregory P Zeman	1,200.00
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		\$535,833.32

Refunds of Contributions on Death of Teachers and Pensioners:

DECEASED

BENEFICIARY

Andrews, Andrea	Anthony Andrews	\$5,389.34
	Arlene Roberts	5,389.32
	George Roberts	5,389.34
Arroyo, Rose	Francisco Arroyo	47,631.72
Atkins, Doris	Karen Atkins	99.26
Atkins, Lee A	Karen Atkins	39.38
Bacon, Frank C	Gloria Jackson Bacon	4,857.92
Baker, Ray Brandon	Louise Stigler Baker	20,997.99
	Louise Stigler Baker, Guardian	10,499.00
	Louise Stigler Baker, Guardian	10,499.00
Bonilla, Felicita	Hector Herrera	13,825.63
Bradley, Bernard F	Richard Bradley	84,904.07
Bunda, George	Shirley Bunda	107.00
Cail, Mae	Roxie Cail	1,239.69
Carras, David	David Carra Pol, Guardian	11,057.18
Carskie, Raymond	Nancy A Holihan, Guardian	1,598.52
	Nancy A Holihan, Guardian	1,598.53
Dangles, Theodore	Diane Reed	240.00
Footlik, Sherwin	Muriel Footlik	862.04
Fuqua, Theresa K	John Conway	1,858.74
Garber, Jeannette	Elliott Garber	62,172.46
Gordon, Edwin	Norma Gordon	23,741.17
Guichard, Gloria	Adam Guichard	32,145.66
	Anielle Lipe	32,145.65
	Andre Guichard	32,145.66
Hechavarria, Melecia	Mary C Smith	259.43
Jones, Patricia	Willie Jones	189.52
Jordan, Rosine	Albert Jordan	44,941.15
Juliano, Richard	Ronald Juliano	302.00
Kendzior, Sylvia	Roman Kendzior	168.20
Kennedy, London	Edna Kennedy	96.32
Lewis, Hermina A	Robert Earl Lewis	51,941.91
McGill, William	Ann McGill	27.56
Miller, Arnold	Sima Miller	32.00
Mormann, Frances	Melvynn Mormann	107.28
Nesbitt, Thornell	Idella Nesbitt	1,305.69
Pierre, Ella M	Monroe Pierre	182.00
Robinson, Edna	Robert Robinson	84.00

Robles, Mariaelena	Isabel Robles	50,221.25
Rogers, Kislra	Addle Rogers	145.36
Rosario, Judy D	Betty Rosario	22,795.70
	Ronald Rosario	11,397.85
	Gloria McIntyre	11,397.86
Schildcrout, Lillian	Harry Schildcrout	84.88
Simon, Michael	Kathleen Simon	350.43
Stallworth, Rochelle	Kharis Stallworth	79,068.61
	Charles Yacullo	156.00
Stone, Robert B	Freddie Gallot	128.00
Thomas, Marion	Curtisine Gilmore	43.35
Thomas, Vanessa C	Sandra Topps	3,429.56
	Early Poole	3,429.56
Tierney, Margaret F	Margaret Ann Beaudin	5,000.00
Tow, Patrick	Pearl Tow	34.00
Tuffy, Barbara	Estate of Barbara Tuffy	47,401.01
Wagner, Jennifer L	Alice D Wagner	355.27
	Martha Pollak	355.27
	Richard Wagner	355.27
Waston, Vivian	Gina Ferguson	50,402.20
	Helen Gaines	50,402.19
Winfield, Mary	Constance Taylor	5,213.40
	Karen Burtin	5,213.41
	Robert Burtin	5,213.41
	Jacqueline McRay	5,213.41
	Augusta L Winfield	20,853.64
Yacullo, Virginia	Denise Carras	11,057.18
	Thonal Nesbitt	1,305.68
		\$901,095.08
Grand Total of All Death Benefits		\$1,585,695.20

Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that (1) refunds on separation from service are for persons no longer employed as members of the teaching force ... (2) refunds of contributions for survivor's pensions are for members with no eligible survivors at the time of retirement ... (3) refunds of excess contributions are for deductions outside of the statutory requirements and/or overpayments towards the 2.2 upgrade option ... (4) refunds of creditable service withdrawn are for previously validated optional service and ... (5) refunds of 5+5 contributions are a result of legislative changes enacted in House Bill 2157.

Refunds a/c Resignation of Regularly Employed Members and Separation from Service of Substitute and Temporarily Employed Teachers:

Aarstad, Mary	\$ 33.60	Acosta, Almintia	49.76
Abbinanti, Lynn	132.60	Adams, Roger	110.00
Abdalla, Osman	92.76	Adelman, Linda	168.00
Abdullah, Askia	94.91	Adelson, Betty	28.00
Abrams, Sharon	84.00	Aderinto, Karen	69.40

Adkins, Mary	32.99	Baffa, Richard	32.00
Adrianzen, Lisa	3,370.31	Bailey, Arthur	32.00
Aguirre, Eli	34.94	Bain, Melanie	28.00
Ahern, Margaret	120.10	Baker, Arthuretta	196.56
Albrecht, John	32.00	Baker, Carolyn	19.50
Alenik, Wayne	67.20	Baker, James	34.00
Alex, Helen	20.80	Baker, Kenneth	148.89
Alexander, Karen	106.58	Baker, Mary	168.00
Alexander, Lynda	23.19	Baker, Robert	148.89
Alexander, Malva	43.35	Bakule, Joanne	16.25
Alexander, Mary	64.00	Balawender, Christopher	128.00
Alexander, Mary	19.50	Bandeke, Ramia	121.56
Allen, Alma	33.60	Banks, Lavergne	82.68
Allen, Patricia	54.68	Banta, Linda	56.00
Allen, Varnell	39.38	Barazi, Abdul-Ghani	68.00
Allyn, Barbara	45.80	Barbe, Terry	49.63
Alvanos, Anthony	84.00	Barber, Melawno	1,364.88
Amacher, Carol	173.90	Barclay, Janice	41.34
Amev, Zelma	49.63	Barksdale, Joseph	198.53
Anderson, Carthral	72.00	Barley, Patrick	23.19
Anderson, David	58.51	Barlow, Arthur	64.00
Anderson, David B	13,343.30	Barnard, Gladys	143.04
Anderson, Gwendolyn L	331.93	Barnes, E	162.50
Anderson, Jacquenette	157.92	Barnes, Justina Snell	3,080.63
Anderson, Janet	178.00	Barnes, Justina Snell	1,608.56
Anderson, Odis	68.00	Baron, Gail	56.00
Anderson, Sheila	164.04	Barrett, Claudia	133.00
Anfinson, Alan	110.00	Barrett, Daniel	180.00
Angarone, Frank	33.60	Barrick, Judy	124.80
Annerino, James	64.00	Barron, Ceoric	65.03
Anselmo, Michael	33.50	Barry, Margaret	39.38
Arayan, Nasir	53.89	Bartlett, Bobby	124.08
Arbeit, Nancy	189.52	Barton, Erin	6,642.65
Armitage, Paul	58.87	Bartsch, Adam	46.38
Armonis, Magdalene	69.00	Bartsch, Stephen	156.51
Arrigo, John	32.00	Barwacz, Bogdan	32.00
Arthur-Boswell, Cleo	109.36	Bass, Leonard	86.40
Artinian, Tatiana	40.30	Bavougian, Marilyn	26.00
Asher, William	34.00	Bean, Michael	98.00
Ashley, Crystal	149.21	Beard, Jacqueline	5,614.60
Aszyk, Theresa	91.00	Beard, Jacqueline	1,259.25
Atkus, Mary	109.36	Beardslee, Suzanne	133.84
Attento, Salvatore	102.40	Beaugard, Lorelle	308.24
Augustine, Clifford L	937.38	Becht, John	100.80
Augustine-Pierce, Kathleen	69.00	Beckom, James	198.52
Avant, Albert	22.00	Behar, Judith	53.64
Avila, Sharilyn	96.00	Belden, Ben	160.00
Aylesworth, Donna	17.88	Bell, Laverne	54.35
Bachmann, Raymond	160.00	Bell, Shandrea	198.52
Baczewski, Christine	28.00	Bellos, Karen	56.00
Badami, Loralee	133.97	Bender, David	56.00
Baehrend, Christopher	51.12	Bender, Steven	172.80
Baena, Carlos	3,806.61	Bennett, William	66.98

Benson, Mark	109.36	Booth, Mercedes	37.80
Benson, Shirley	136.50	Borowy, Joseph	27.18
Bergfeld, Jenita	141.35	Bosch, James	43.35
Berke, Helen	154.00	Bosco, Maryanne	160.00
Berkelhamer, Beth	21,174.15	Bott, Geraldine	86.40
Berkelhamer, Beth	1,486.87	Bournstein, Mark	32.00
Berlow, Susan	50,359.81	Boutin, Margaret	182.02
Berman, Elissa	69.56	Bowling, Jeanne	187.20
Bernstein, Susan	182.00	Boyd, Dion	72.68
Berretini, Sondra	36.46	Boykin, Jacqueline	23.19
Bey-Harris, Marcella	46.37	Boyle, Margaret	113.75
Bhagat, Zaheda	52.64	Bracy-Jones, Debra	733.54
Bibbs, Yvette	182.34	Branch, Ronald	18.90
Bick, Barbara	163.05	Brantley, Betty	36.34
Biel, Kristin	150.40	Brauweiler, Virginia	16.25
Bielski, John	110.00	Bree, Barbara	162.50
Biener, Michael	148.89	Breen, Kevin	46.38
Bieschke, Bonita	196.63	Breitberg, Roberta	26.00
Bilinsky, Michael	32.00	Brelias, Joanna	161.60
Billingsley, William	7,166.54	Brenner, Eleda E	30.10
Binder, Gary	177.54	Bresler, Michele	58.88
Birch, Phillip	32.00	Brett, Lane	49.63
Birdsong, Donna	104.00	Brewer, Tyrone	3,057.57
Bishop, Katherine	18,616.98	Brickford, Larry	148.89
Black, Laurie M	1,628.16	Bridges, Fredrick	43.35
Black, Patricia L	1,735.34	Bridges, Mary	39.38
Black, Patricia L	11,921.21	Brief, Diana	32.00
Blackwell, Jennifer L	1,441.80	Brigham, Selma	48.75
Blair, William	112.00	Brill, Hynda	45.50
Blanchard, Elizabeth	17.88	Britton, Alvina	113.40
Bland, Pamela	168.00	Brody Jr, Carl	43.34
Blau, Robert	64.00	Brody, Elaine	67.20
Bliss, Frank	182.30	Brokenshire, Phillip	40.00
Block, Abby	85.80	Brooks, Jonathan	58.51
Bloom, Maryann	72.92	Brown, Alvan	86.40
Bloom, Rita	68.25	Brown, Charlotte	152.75
Bloss, Susan	45.50	Brown, George	67.20
Blumberg, Susan	89.40	Brown, Keith	27.18
Blumofe, Barbara	64.00	Brown, Lawrence	28.00
Bocox, Catherine M	661.19	Brown, Robbin	24.82
Boegner, Sheila	54.60	Brown, Russell	96.00
Bogin, Jamie	32.00	Brown, Thomas	101.86
Bognar, Patricia	178.21	Brown, Tobyzenia	62.60
Bogunia, Gary	165.60	Brown, Tracy	1,389.85
Boland, Kathle	84.00	Brown, Wilbert	32.00
Boling, Jean	84.00	Brown, Willia	142.05
Bollin, Marla	90.52	Brummel, Margaret	62.20
Bonds, Charmaine	97.60	Bryant, Emmette	40.00
Bondy, Lila	159.20	Bryant, Frederick	34.00
Bonebreak, Dennis	128.00	Bucey, Wesley	64.00
Bonen, Thomas	96.00	Buchan, Frances	125.14
Bonk, Gary	32.00	Buckley, Debra	23.92
Boomstra, Dora	166.40	Buckman, Susan	19.50

Buffman, Carol.....	32.00	Carson Jr., Gaylane	192.00
Burita, Carol.....	168.35	Carson, Robert	103.04
Burke, Alfreada.....	172.80	Carter, Deloris.....	17.88
Burke, Kirkklad.....	51.12	Caruso, Dennis.....	96.00
Burke, Margaret	50.00	Caruthers, Sean	508.65
Burke, Thomas.....	25.60	Cassen, Gail	16.25
Burkhart, Bruce.....	32.00	Castiglia, Mark.....	43.20
Burkhart, William.....	103.66	Castilla, Lucho.....	45.80
Burman, Claire.....	28.00	Catchings, Lee.....	49.63
Burnett, Armito.....	160.00	Catinella, Gayle.....	43.26
Burnham, David.....	91.60	Caufield, Mary.....	26.00
Burns, Gregory.....	174.70	Cebczynski, Stan	85.86
Burnside, Houston.....	171.20	Cecilia, D' Souza.....	49.05
Burrell, Phyllis.....	594.36	Cecka, Madelyn.....	140.01
Burt, Jeffrey.....	24.82	Cehan, Elaine M.....	216.00
Burtis, Carol.....	96.80	Ceithami, Barbara.....	26.00
Burton, Karen.....	134.40	Celi, Jesus.....	7,286.75
Busch, Marilyn.....	159.25	Celsor, Linda.....	63.82
Bush, Barbara.....	168.00	Chadd, Susan.....	22.75
Bushwaller, Charles	51.12	Chambers, James D.....	23,263.98
Bussey, Stuart.....	28.00	Chaney, Christine E.....	10,662.29
Cable, Stewart.....	176.00	Chapin, Mark A.....	1,048.31
Calabrese, Rita.....	62.60	Chapman, Stephanie	21.60
Calderon, Gerardo.....	99.35	Charleston, Craig.....	139.14
Calderon, Orlando.....	2,450.26	Charleston, Vincent.....	91.60
Calicchio, Dorothy.....	100.80	Charlise, Veronica.....	29.25
Calkins, Christine.....	158.91	Chase, Bridgette.....	148.89
Cameron, Derrick.....	34.94	Chase, Danita.....	33.60
Candocia, Santiago.....	45.80	Cherry, Kenneth.....	89.73
Cann, Audrey.....	156.00	Chetek, Terry.....	96.00
Cannon, Debra.....	22,683.46	Chew, Ryan.....	18.90
Cannon, Steven.....	99.26	Chico, Daniel.....	49.63
Cantalupo, Lois.....	113.10	Childs, Mae L.....	492.03
Cantwell, Katherine.....	31.31	Chilton II, Richard.....	2,640.99
Capuzelo, Linda.....	52.64	Chin, Dorothy.....	83.20
Carbonard, Lynn.....	176.92	Chisem, Jeronda.....	139.14
Cardemas, George.....	124.08	Chiu, Kang.....	34.56
Cardona, Carlos R.....	7,392.83	Choate, Jo.....	56.00
Carey, Patrice.....	105.28	Choi, Scholastica.....	16,425.14
Carfagnini, Sylvia.....	26.00	Chrobak, Christopher.....	99.26
Carfi, Matthew.....	92.00	Chung Fung, Kai.....	33.60
Carlson, Martin.....	64.00	Chyatte, Josephine.....	38.36
Carmichael, Lewis.....	157.92	Cicero, Mary Ann.....	104.00
Carney, Eileen.....	78.76	Cifani, Thomas.....	84.00
Caron, Delsye.....	106.31	Cimino, Monica.....	32.00
Carr, Jonathan.....	49.63	Clasberry, Emma.....	81.75
Carreira, Laura.....	11,727.24	Clay, Arthur.....	43.20
Carreira, Laura.....	1,675.84	Clay, Constance M.....	592.77
Carrillo, Juan.....	139.14	Cleary, Sheila.....	105.95
Carroll, Betty Jean.....	83.20	Clemmons, Kahlil.....	108.70
Carroll, Carlotta.....	83.20	Cleveland, Jere.....	187.20
Carroll, Daniel.....	49.63	Clevenger, Martha.....	32.50
Carskie, Robert.....	33.60	Cline, Meredith.....	39.38

Cobbs, Sarah	26.00	Coy, Patricia	32.00
Cochran, Harry	32.00	Coyne, Gerald	62.60
Coelho, Robin	107.33	Cozzi, James	116.44
Cohen, Jacqueline	97.50	Craig, Elizabeth	33.60
Cohen, Jerome	32.00	Crane, Louis	64.00
Cohen, Natalie	22.75	Crangle, Denise	54.35
Cohen, Ronald	34.94	Crawford, Kim	28.00
Cohn, Sandra	68.25	Crawford, Shelia	19.50
Cole, Dina Marie	11,235.25	Creadon, Michael	99.26
Cole, Karen	91.60	Cronin, Michael	66.99
Coleman, Evan	106.50	Crook, Marilyn	162.28
Coleman, Gwendolyn	64.00	Cross, Madge	71.52
Coleman, Percy	23.58	Cruz, Mary Ann	86.70
Coleman, Richard	24.00	Cruz, Wilma	128.76
Collins, Dori	77.46	Cruz-Perez, Horacio	32,962.89
Collins, Kathleen	118.14	Culkin, Joyce	45.50
Collins, Patricia	77.37	Culotta, Rose Marie	56.00
Collins, Robert	4,291.88	Curley, A	40.60
Collins, Teresa	99.87	Currie, Janice	52.00
Colon, Bruce	117.76	Currin, Margaret	129.60
Colon, Martha E	397.04	Curry, Denise	192.00
Comeaux, Adalena	28.00	Curry, Jeanne	32.00
Concannon, Matthias	68.00	Curth, Lillian	32.00
Conell, Shirley	192.00	Curtis, Cheryl	182.34
Conlon, Rita	110.14	Curtis, Doreene	71.28
Conner, Janet	150.40	Cusentino, Joan	166.40
Conner, Margaret	28.00	Cutler, C	32.50
Conners, Helen	168.83	Dabe, Tammy R	3,826.37
Connolly Crespo, Patricia	182.30	Dahlin, Barbara	39.00
Connor, Mary	17.47	Dalrymple, Jerry	196.00
Conrad, Corliss	32.00	Dalton, Andrea	26,027.21
Conti, Jenny	122.78	Dalton, Andrea	538.26
Conzona, Mary	56.00	D'amato, Paul	198.52
Cook, Adrienne	145.64	Danchimah, Elnora	37,858.41
Cook, Gloria	32.00	Danello, Elizabeth	22.75
Cook, Karen	56.00	Daniels-McGhee, Susan	105.90
Cooper Jr, Henry	196.86	Dantizler, Ulysses	9.06
Cooper, Armerica	157.92	Darby, John	64.00
Cooper, Harvey	100.80	Dari, Steve	170.86
Cooper, Victor	198.52	Daverin, Monica	134.40
Corbacioglu, Sandra	49.63	David, Thornell	64.00
Corfield, Linn	73.44	Davidson, Linda	30.24
Coriano, Victor	194.40	Davidson, Mary	106.31
Corkerton, Terrence	38.74	Davidson, Paul	129.60
Cortese, Joseph	60.78	Davidson, Wayne	24.82
Costanza, Sam	42.00	Davis Jr, Julius	36.72
Costulas, Sandra	26.00	Davis, Clordean	43.20
Cota, Mary	92.88	Davis, Karen	77.69
Cotteleer, Jeanette	178.80	Davis, Laura	162.33
Cotter, Debora	122.32	Davis, Lurell	91.60
Cotton, Linda	32.00	Davis, Sharon	196.90
Cowin, Eileen	52.00	Davis, Thelma	99.70
Cox, Thomas	150.12	Dawes, Melinda	59.33

Dawley, Erwin.....	24.00	Dumas, James.....	196.00
Dawson, Jeanne.....	17.88	Duncan, Cecilia.....	51.12
Day, William.....	26.80	Duncan, Edith.....	33.60
Debosques, Carmen.....	64.38	Duncan, Tyrone.....	74.45
Decraene, Peter.....	54.68	Dunigan, Paris.....	69.00
Dees, Roberta.....	30.69	Dunphy, Patrick.....	24.00
Degryse, Martha.....	31.20	Dusek, Robert.....	96.00
Deitch, Margaret.....	26.00	Dvorak, Valerie.....	84.50
Dejesus, Linda M.....	5,799.19	Dworkin, Jeffery.....	64.00
Delance, Terry.....	128.00	Dwortz, Cathy.....	68.25
Della, Frank.....	66.99	Dwyer, Charles.....	32.00
Denise A Gladney.....	7,873.52	Dwyer, Luke.....	85.18
Denk, John.....	66.99	Dyson, Judith.....	4,386.99
Denning, Kenneth.....	128.00	Eade, Helen.....	26.00
Derichs, Jeanne.....	22.75	Eberle, Marjorie.....	117.68
Derosa-Chapin, Marianne.....	109.50	Eberman, Wendy.....	28.00
Devane, Margaret.....	162.50	Eby, Patricia.....	28.00
Devers, Jill.....	1,192.10	Echols, Keith.....	32.00
Devoe, Michael.....	69.00	Eckel, James.....	62.60
Dewell, Marsha.....	28.00	Edemidiong, Sunday.....	74.45
Diaconu, Jani.....	34.94	Edwards, Mark.....	49.63
Dial, Chemaine.....	82.11	Edwards, William.....	32.00
Diaz De Leon, Francisco.....	3,112.46	Eichler, Christine.....	64.00
Diaz-Padilla, Margaret.....	36.34	Eisenbach, Marcia.....	19.50
Dicker, Ronald.....	34.00	Elder, Barbara.....	50.38
Dietrich, Christine.....	32.00	Engebretson, Keven.....	139.13
Diliberto, Frank.....	148.40	Engels, Anna.....	26.00
Dillge, Michael.....	51.12	Eriemann, Edwina.....	160.00
Dillon, Barbara.....	86.40	Erskine, Gail.....	54.35
Dizton, Seline.....	26.00	Estes, Karen.....	48.75
Doden-Pelekanakis, Marjean.....	83.01	Eubanks, Mary.....	28.08
Dollahan, Michael.....	32.00	Evans, Booker.....	40.52
Dollarhide, Herbert.....	32.00	Evans, Denetra.....	69.88
Dombrow, William.....	34.00	Evans, Denise.....	64.00
Donahue, Mary.....	52.95	Evert, Tracey.....	28.08
Donaldson, Sherri.....	168.84	Evora, Laurette.....	102.24
Donohue, Carol.....	104.00	Falk, Edwin.....	176.00
Donovan, Diana.....	100.80	Fanniel, Precious.....	135.21
Dorsey, Lisa.....	86.70	Farmer, Sebastian.....	148.89
Dorsey, Marietta.....	53.74	Fast, Christina.....	19.50
Doty, Carol.....	125.16	Fast, Lizabeth.....	118.14
Douthit, Evan.....	99.02	Fastoff, Rebecca.....	133.97
Dow, Lamont.....	24.82	Fay, Mary.....	117.00
Downer, Annie.....	26.00	Fearn, George.....	78.76
Doyle, Susan.....	29.03	Feder, Charlotte.....	16.25
Draine, Marion.....	42.25	Feder, Susan.....	160.92
Dray, Margaret.....	58.50	Feig, Elissa.....	168.21
Dresden, Joan.....	26.00	Feinstein, Robert.....	52.64
Dressier, Nancy.....	95.13	Feld, Edwin.....	34.00
Duchesne, Dolores.....	2,323.35	Fensin, Sandra.....	178.80
Duffy, Sandra.....	56.00	Ferlauto, Loretta.....	104.00
Dukelsky, Sylvia.....	122.70	Ferraro Jr., Carl.....	37.80
Dukhan, Helen.....	138.00	Ferrero, Ruth.....	28.00

Ferry, Peter	64.00	Friedman, Phyllis	64.00
Ferstein, Michael	82.68	Froysland, Bruce	22.00
Fesperman, William	24.00	Frucci, Christine	333.27
Fettner, Mark	34.56	Frucci, Christine	1,166.44
Fiala, Leona	31.91	Fuller, Sally	64.00
Fialkowski, Carol J.	224.00	Gabrione, Jana	7,500.16
Fico - Thomas, Constance	198.52	Gagnon Nee: Dewitt, Heather	6,150.51
Fidler, Susan	26.00	Galante, Francis	34.00
Fiege, Barbara	28.00	Gale, Carolyn	86.70
Field, Linda	96.00	Gallagher, Mary	53.64
Fillion, Joanna	22.75	Gallivan, Marilyn	57.27
Finder, Robert	66.00	Galpern, Eileen	85.86
Fine, Sandra	126.78	Gambla, Denise	56.00
Finegan Jr., Thomas	44.00	Gammons, Rick	21.68
Finn, Robarta	26.00	Ganz, Joan	32.00
Finnegan, Nancy	140.12	Ganz, Lorraine	72.92
Firestone, Dodee	28.00	Garland, Paula	56.00
Fish, Robert H.	900.37	Garnett, Erica	148.89
Fisher, Betty	147.88	Garrels, Alan	32.00
Fisher, Diane	128.80	Garrett, Harry R	8,253.99
Fisher, Richard	192.00	Garstka, Janet	26.00
Fitzgerald, James	49.06	Gary, Dorothy	1,501.55
Fitzpatrick, Mary	198.11	Garza, Mariselia	52.64
Flachsbart Nee: Obara, Susan	3,374.28	Garza, Yolanda	32.00
Flannery, James	114.54	Gaston, Juan Luis	1,150.99
Fleisher, Roma	27.14	Gates, Carl	330.00
Fleming, Lillian	160.00	Gates, Robert	34.00
Florek, Tod	134.40	Gatten, Caroline	145.81
Flores, Cinderella	175.51	Gattuso, Thomas	2,178.53
Flowers, Joshula	52.64	Gawrys, Debra	102.04
Flowers, Paulette R	5,683.01	Gebil, Alazar	195.27
Flynn, Mary	188.56	Gedmin, Janine	120.66
Fodero, Debra	19.69	Gekas, Niki	65.60
Follmer, Janice	64.00	Gels, Barbara	34.78
Fonvielle, William	22.00	Gemeinhardt, George	67.20
Foor, Robert	32.00	Gentile, Deborah	28.00
Ford, Delber	78.06	Geoffery, Connie	39.38
Forester, Charles	32.00	Geoghegan, Joan	138.81
Foucher, James	186.93	Georgopoulos, George	192.00
Frambes, John C.	8,324.87	Gerardi, Deanna	109.50
Franklin, Doris	49.63	Gerber, Sandra	196.68
Franks, Victoria	45.50	Gerstenfeld, Benita	162.50
Frazier, Alphonso	198.52	Gertz, Constance	20.80
Frederick, Pauline	28.00	Gerwig, Robert	32.00
Frederixon, Reider	102.00	Gfroerer, Mary	16.25
Freeman, Gary	197.66	Ghanem, Osama	100.80
Freeman, Lorraine	19.50	Ghislandi, Mary	58.51
Freeman, Richard	34.00	Gibson, Marylyn	137.40
Freemond, Renee	145.84	Gifford, Nellie	17.88
Frick, Elizabeth	163.20	Gigstad, Constance	35.76
Friedel, Mary	41.60	Gilbert, Dwight	81.04
Friedman, Carrie	777.81	Gilbert, Gregory	21.67
Friedman, Carrie W.	541.71	Gilbert, Peggy	100.80

Gilbert, Sheila	18.90	Green, Terrance	73.36
Giles, Rita	117.02	Greenberg, Richard P.	367.74
Gilfillan, Jennifer	71.06	Greenberg, Sharon	35.76
Gilhooly, Kathleen	78.76	Greenberg, Sylvia	156.00
Gill, Francine	54.35	Greenfield, John	51.12
Gillaspy, Anne	199.08	Greenman, Herbert	68.00
Gillette, Forrest	169.12	Greenspan, Sandra	64.00
Gillie, Jacqueline	91.60	Greiner, Jay	22.00
Gillie, Nick	86.70	Gressel, Judith	53.45
Gilmore, Joan	19.50	Griffin, Lillie	85.52
Ginsberg, Janet	35.76	Griffith, Joan	84.00
Giorno, Mary Anne	187.81	Griffith, Timothy A	606.21
Girard, Denis	58.51	Grisciotti, Samuel	48.00
Glenner, Regina	168.00	Grisham, Lawrence	188.68
Glick, Helen	123.50	Gross, Ruth	26.00
Glineke, Geraldine	33.60	Gross, Shepard	49.63
Glow, Raymond	28.00	Gross, Vivien	136.50
Glowacki, Danielle	56.00	Grossman, Boris	26.00
Glowski, Anneliese	52.00	Grushkin, Barry	99.26
Gluck, Gerson	98.12	Guest, Stephanie	59.64
Gogins, Yvonne	27.18	Guilfoyle, James	99.91
Gold, Marcia	28.01	Gunther, Linda	184.00
Goldberg, Marsha	96.00	Guy, Gregory	43.35
Goldman, Maxine	72.92	Gwiasda, Barbara	61.10
Goldman, Ronald	66.00	Haas, Lauren A.	12,138.04
Goldmann Jr., David	73.60	Habschmidt, Barbara	56.00
Goldsby, William	129.08	Hacker, Evan	48.00
Golen, Jean	45.80	Hackett, Nancy	109.50
Gomberg, Trudy	26.00	Haddad, Mary	8,889.86
Gomez, Ileana	139.76	Hahn, Rita Duffy	150.01
Gonzalez, Arnoldo	16,439.32	Hajduk, Jean-Christophe	76.51
Gonzalez, Gisette	4,543.81	Hales, Kevin	130.04
Gonzalez, Helida	67.20	Halevy, Beth	32.00
Good, Charles	50.13	Halket, Kathleen	196.00
Good, Gordon	115.20	Hall, Claude	52.64
Goode Jr, Edward	34.00	Hall, Harry K.	15,685.23
Gordon, Stuart	37.80	Haller, Ronald	48.00
Gordon, Virginia	17.88	Halpren, Judith	45.50
Gore, Lana	32.00	Hamilton, Kimberly	88.93
Gottschalk, Charles	77.60	Hamly, Janey	112.01
Gould, Katherine	182.04	Hammer, Marie	35.76
Gowdy, Charles	44.00	Hammersmith, Mark	199.99
Gozdziak, Kelly	102.24	Hammond, Anna	56.00
Gradman, Ellen	89.00	Hampton, Creola	99.26
Grady, Rory	36.34	Hance, Lorraine	140.40
Graff, James	192.00	Handler, Arlene	124.54
Graff, Lucille	32.00	Handler, Susan	84.00
Graham, Alan	32.00	Hannagan, Michael	102.00
Gray, Bonnie	17.88	Hanni, Erin	26.00
Gray, Roche' D.	1,011.22	Hanowsky, Oleh	96.00
Gratzulis, Christine	66.99	Hansen, Jeanne	195.00
Greaney, Michael	156.00	Hanson, Margaret	33.60
Greeley, Donald	91.60	Hanvey, Dorothy	48.75

Happ Jr, Leonard	192.00	Hernes, Gabrielle	391.20
Hardwick, James	1,208.55	Herrington, Carol	104.00
Hardy, Delica	1,871.51	Hersh, Gertrude	17.88
Hardy, Patrick	1,271.47	Hertzlieb, Gregg	40.52
Hargot, Michael J	4,000.00	Hetrick, Patrick	66.00
Hargot, Michael J	4,192.94	Heyman, Carol	28.00
Harnedy, William	184.24	Hibbeler Jr, George	24.00
Harper, Anne	39.00	Hicks, Patricia	198.52
Harper, James	88.00	Hicks, Rachel	69.57
Harris Jr., Kenneth	130.05	Higgins, Mauneen	26.00
Harris, Cherie	172.80	Hilbert, Catharina	17.88
Harris, Lamont	49.63	Hildebrand, Mary	28.00
Harris, Tonya	410.49	Hildreth, John	32.00
Hart, Michelle	52.64	Hill, Al	49.63
Harvey, Ida	108.00	Hill, John	173.71
Haskins, Stacy	1,104.44	Hill, Talmadge	167.34
Hatcher, Cynthia	86.69	Hill, Thomas	38,034.32
Hatford, Wayne	5.35	Hilton, Marc	34.00
Haverstock, Beverly	141.51	Hinch, Dollie	43.35
Hawker, Sherry	26.00	Hines, John	96.00
Hawthorne, Sabrina	36.68	Hinterlong, Anne	50.06
Hay, Christine	182.00	Hirsh, Arthur	64.00
Hayden, Viola	45.80	Hirshenson, Stephanie	26.00
Hayes, Mary	52.17	Hoch, Karen	28.00
Hayes, Thelma	17.88	Hodgdon, James	32.00
Hayman, Delores	33.50	Hodges, Kamla	99.26
Heard, Henry	45.80	Hodkowski, Theodore	32.00
Heaston, Richard	66.00	Hoffman, Linda	22.75
Heaton, Lynda	33.60	Hogan, Christian	40.52
Hedges, Carrie	26.00	Hogan, Margaret	71.04
Heffernan, Donald	68.00	Hogan, William	46.38
Heffernan, Mary Jane	28.00	Holder, Margaret	104.34
Hefstel, Dorraine	116.12	Holmes, Aina	43.35
Heigel, Vicki	50.38	Holmes, Alicia	84.00
Heine, Mark	32.00	Holodak, David	54.68
Heinrichs, Kris	187.53	Holtzman, Cynthia	85.14
Hekmatpanah, Lyra	68.29	Holzer, Christine	96.00
Held, Allison	71.06	Hood, Barney	11,639.48
Helfand, David	34.00	Hooks, Debra	33.60
Helmer, Sonya	51.03	Hopkins, Daryl	26.32
Henaghan, Sheila	139.86	Horan, Hubert	83.12
Henderson, Anna	178.92	Hori, Randall	32.00
Henderson, Martin	134.80	Horowitz, Steven	60.28
Henderson, William	33.60	Horton, Claudia	28.00
Henry, Janet	28.00	Horton, Donald	110.00
Henton, Aurelia	43.20	Horvath, Janel	138.00
Herkins, Jim	198.00	Hostalet, Gabriel	177.21
Herlihy, Lynn	96.00	House, Chanda	63.90
Herman, Charlotte	22.75	Houx, David	34.00
Herman, Mary	71.52	Howacki, Christine	17.88
Herman, Sandra	28.00	Howard, Cherie	52.00
Hermey, Louise	35.76	Howards, Sheryl	154.04
Hernandez, Rodolfo	87.76	Howland, Dennis	114.20

Hubbard, Arnette.....	117.00	Jedlowski, Judith.....	19.50
Huck, Dorothy.....	40.30	Jefferson, Vernetta.....	45.80
Hudson, Rosemary.....	4,144.96	Jeffrey, Sandra.....	1,070.30
Humphreys, Fred.....	49.63	Jeffries, Winslow.....	65.13
Humphries, Diane.....	52.00	Jehli, Mary.....	33.60
Hundley, Pamela.....	150.11	Jenkins, Carolyn.....	112.00
Huneryager, Brenda.....	72.92	Jenkins, Charlie.....	44.00
Hunter, Carol.....	477.70	Jenkins, Sharron.....	52.64
Hurd, Cynthia.....	49.63	Jennings, Elgar.....	49.64
Hurta, William.....	146.88	Jennings, Jacqueline.....	304.70
Husband, Lakissha.....	9,152.41	Jeon, Lydia K.....	11,054.41
Hutchinson, Van.....	62.60	Jersey, Susan.....	97.50
Hutson, Angela.....	52.64	Jewison, David J.....	6,314.78
Hutson, Robert.....	33.60	Joerg, Nancy.....	26.00
Hynes, John.....	178.44	Johnigan, Deborah.....	51.12
Ibsen, Brian.....	32.00	Johnson, Allen.....	138.24
Ignoffo, Matthew.....	64.00	Johnson, Andrew.....	34.00
Ingram, Lois.....	84.00	Johnson, Brian.....	9,608.63
Inskeep, B.....	48.75	Johnson, Carl.....	32.00
Ippolito, Donna.....	486.37	Johnson, Carolyn.....	43.35
Iribhogbe, Bayo.....	162.33	Johnson, Craig.....	79.72
Irizarry, Joseph.....	39.38	Johnson, Douglas.....	34.56
Irons, Clifford.....	72.92	Johnson, Gail.....	39.38
Irvin, Lance.....	54.35	Johnson, Henry.....	83.20
Isen, Victoria.....	195.00	Johnson, Jean.....	145.60
Israel, Robert.....	129.60	Johnson, Joel.....	148.89
Ivey, Anne.....	33.60	Johnson, Lorena.....	64.80
Jackson, Betty.....	54.35	Johnson, Maxine.....	32.00
Jackson, Bruce.....	64.00	Johnson, Nellita.....	43.35
Jackson, David.....	27.18	Johnson, Peggy.....	130.25
Jackson, Donna.....	62.60	Johnson, Renita T.....	22,394.34
Jackson, Elton.....	12,180.94	Johnson, Rodney.....	136.33
Jackson, Gina.....	58.67	Johnson, Shelby.....	49.63
Jackson, Karen.....	32.00	Johnson, Timothy.....	173.71
Jackson, Louis.....	46.38	Johnson, Tracey.....	45.80
Jackson, Milton.....	40.52	Johnson, Walter.....	52.41
Jackson, Regina.....	74.45	Jones Nee: Foster, Amanda.....	9,485.95
Jackson, Rosemary.....	78.76	Jones, Brian.....	198.52
Jackson, Rudolph.....	110.00	Jones, Erin.....	32.50
Jackson, Wakeesha.....	359.84	Jones, Essie.....	29,576.49
Jackson, Wendell.....	45.80	Jones, Jacquelynn.....	133.97
Jackson, Wendy.....	178.92	Jones, James.....	52.64
Jallow, Mahtarr.....	1,730.76	Jones, Kendall.....	126.31
Jamison, Kay.....	33.60	Jones, Kerrie.....	52.00
Jancaric, Justin.....	932.31	Jones, Margarita M.....	1,720.84
Janda, Ivan.....	109.38	Jones, Norma.....	173.90
Janousek, Ronald.....	67.20	Jones, Rickey.....	82.11
Januszyk, Paula.....	113.19	Jones, Sharon.....	35.87
Jao, Linda.....	168.00	Jones, Velma.....	51.12
Japlon, Kenneth.....	71.06	Jones, Wallace.....	22,480.12
Jarad, Shua.....	71.06	Jones, Walter.....	774.58
Jardine, Jeanne.....	103.00	Josefchuk, Nancy.....	7,267.75
Jarrett, Teresa.....	7,252.83	Joseph, Eric.....	28.00

Joseph, Punnoosie.....	54.35	Kelz, Rochelle.....	55.26
Joyce, Gerald.....	64.00	Kemp, Shonna.....	52.64
Joyner, Michael A.....	39,168.75	Kendrick, Phillip.....	88.98
Joyner, Michael A.....	3,893.23	Kennedy, Karen.....	64.00
Jozef, Kubit.....	4,926.87	Kent, Anne.....	19.50
Jozef, Kubit.....	703.99	Kern, William.....	130.05
Judd, Arthur.....	96.00	Kerr, Kathryn.....	153.36
Junjga, Millicent.....	86.95	Ketchum, Marie.....	34.94
Kacujani, Dimitrije.....	167.48	Kiereta, Ruth.....	160.00
Kaczynski, Felix.....	130.00	Kilgore, Harold.....	184.24
Kadie, Arlene.....	23.20	Kim, Jung.....	10,087.58
Kagan, Jerry.....	69.88	King Jr, Ennis.....	82.68
Kahalnik, Charles.....	191.90	King, Barry.....	49.63
Kahn, Carole.....	26.00	King, Benjamin.....	425.87
Kaiser, Eva.....	78.00	King, Lynda.....	56.00
Kaiser, Richard.....	198.52	King, Pamela Mahasin.....	19,234.22
Kaiser, Robert.....	67.20	Kirk Jr, George.....	56.00
Kalas, Phillip.....	33.60	Kirkey, Handord.....	42.99
Kamen, Donna.....	32.00	Kirk-Ncube, Caroline.....	51.12
Kamin, Colleen.....	153.06	Kirley, Jacqueline.....	167.76
Kaminski, Mary.....	160.00	Kirsch, Craig.....	109.36
Kamys, Kathleen.....	26.00	Kirsch, Ellen.....	64.00
Kane, Madeleine.....	98.45	Kissin, Roger.....	170.10
Kaplan, Allene.....	26.00	Kitover, Karen.....	78.00
Kaplan, Irene.....	28.00	Klaus, Jonathan.....	1,462.44
Kaplan, Judith.....	167.39	Kleinman, Shelley.....	178.34
Kaplan, Roberta.....	71.52	Klevay, Lucinda.....	172.80
Kaporis, Mary.....	105.28	Klinenberg, Betsy.....	43.20
Kash, Philip.....	32.00	Klingenberger, David.....	175.53
Kassanitz, John.....	32.00	Knazze, Toyea.....	2,243.53
Katz, Nedra.....	52.00	Knipmeyer, Ruth.....	147.55
Katz, Susan.....	109.50	Knudson, Joan.....	101.82
Kauffman, Kathleen.....	196.00	Kocoras, Grace.....	28.00
Kaufman, Harlene.....	113.75	Koczen, Kenneth.....	50.77
Kaufman, Robin.....	151.16	Koehler, Sylvia.....	139.12
Kaur, Pushpinder.....	49.63	Koldyke, Benjamin.....	49.63
Kaur, Satwant.....	99.26	Kole, Dorie.....	32.00
Kavesh, David.....	95.89	Koloze, Mary Jane.....	39.38
Kazdin, Joann.....	182.00	Konicek, Laurie.....	177.51
Kazimer, Andrew.....	64.00	Konopason, James.....	66.99
Keane, Anthony.....	78.76	Konrad, Sally.....	82.23
Kearney, Carol.....	156.00	Kopecky, Leonard.....	44.00
Kearns, John.....	34.00	Koral, Judith.....	41.60
Keeley, Patricia M.....	116.00	Kortenhoven, Paul.....	105.60
Keeter, Marilyn.....	138.00	Kos, Cynthia.....	156.17
Keilt, Barbara.....	33.60	Kosek, Joanne.....	140.00
Kelley, Carolyn.....	58.51	Koskela, Mary.....	1,036.21
Kelley, Sheila.....	71.52	Kostis, Diane.....	125.16
Kelly, Barbara.....	33.60	Koszalka, Christine.....	27.34
Kelly, John.....	54.35	Kotek, John.....	84.00
Kelly, Marla.....	23.19	Kovitz, Michael.....	128.00
Kelly, Mary.....	64.00	Kramer, Audrey.....	58.50
Kelly, Ollie.....	43.35	Krause, Glenn.....	192.00

Krauss, Frances	107.71	Lee, Katherine	148.89
Kubic, Kathryn	71.52	Lee, Paulette	185.65
Kuchler, Karen	31.31	Lee, Sang	7,801.64
Kudla, Linda	52.00	Lee, Young	131.60
Kuhne, Joanne	34.94	Legenski, Barbara	64.00
Kula, C	136.56	Lentz, Virginia	65.00
Kula, John	68.00	Lenz, Susan	51.12
Kun Cho, Bong	39.38	Lerman, Ann	43.20
Kung, Hans	44.00	Lerner, Michael	168.00
Kunstler, W	48.75	Lester, Christine	32.00
Kurlansky, Carolyn	16.25	Lester, William	66.00
Kuroski, Carol	44.29	Levey, Julian	40.52
Kutchek, Raymond	140.28	Levin, Judith	52.00
Kuzmich, Nancy	32.00	Levitt, Isabel	26.00
Kviklys, Danguole	168.00	Levy, Adele	53.63
Kwasigroch, Cheryl	45.80	Levy, Carol	32.00
Kyriazes, Harry	148.89	Levy, Daniel	32.00
Labak, Alex	191.20	Levy, Davida	178.80
Labkon, Marilyn	125.16	Lewe, Andrea	192.00
Lacedra, Marie	861.17	Lewensky Nee: Ebert, Kathleen	28.00
Lam, Shiu	74.45	Lewis, Casandra	145.36
Lamarca, Pamela	192.00	Lewis, Cassandra	122.29
Landan, Sharlene	19.50	Lewis, Deidre	33.60
Landrum Jr, James	68.00	Lewis, Karen	92.76
Lang, Douglas	128.00	Lewis, Michele	133.98
Lange, Barbara	285.54	Licausi, Concetta	32.00
Lange, Robert	109.49	Lichtenstein, Linda	62.40
Langer, Rochelle	26.00	Lindskog, Jeanne	62.60
Langster, Fay	196.68	Liney, Griselo	78.76
Lanoff, Donna	64.00	Lintz, Michael	92.80
Lara, Mark A	4,283.10	Lipkin, Sharon	39.00
Larkin, Janet	156.00	Lipski, Miriam	32.00
Larocca, Jeanne	13.67	Lisicich, Karin	62.40
Larson, Carol	56.00	Little, Gregory	49.63
Larson, James	64.00	Liu, Xiaolong	2,769.14
Laskey, Thomas	53.60	Livorsi, Annarae	104.59
Laskiewicz, Thomas	34.00	Loewenstein, Patti	196.00
Lathan, Eric	310.35	Lombard, Elizabeth	120.00
Laufe, Marilyn	59.10	Long, Anna M	13,655.43
Lavelle, Keith	158.80	Long, Denver	195.08
Lavin, Martin	40.52	Long, Ellen	113.75
Lavin, Richard	75.20	Lopin, Ruth	41.60
Lavoie, Mary	128.92	Lorber, Amy	4,680.96
Lawler, J	65.00	Loschetter, Lisa	66.99
Lawrence, Cynthia L	36,106.36	Loseff, Donald	117.70
Lawrence, Mary	179.89	Lowe Jr, Clinton	43.13
Lazar, Nancy	17.39	Lozada, Susan	178.57
Lazarus, Carol	85.15	Luckey, Betty	112.77
Leach, Robert	32.00	Luckman, Anita	13,452.05
Leahy, Jerry	160.00	Luco, Juan	91.60
Ledford, Roy	125.20	Lundberg, Nan	35.76
Lee, Clifford	195.23	Lunkins, Dawn	51.37
Lee, Jeanette	43.35	Lykke, Peer	34.00

Lymon, Gloria	46.40	Maschhoff, Elizabeth	62.60
Lyne, Nancy	103.38	Mask, Daniel	64.00
Lynn, Elaine	78.00	Masley, Elizabeth A	135.42
Lynn, Frances	45.80	Mason, Carl	43.35
Lynn, Ila	32.00	Massart, Mark	51.12
Lynton, Debora	161.60	Massey, Karen	173.40
Moody, Martha	145.84	Mather, John	64.00
Maack, David	12.00	Mathew, Migy	105.28
Macchione, James	112.92	Matlosz, Michael	96.00
MacDonald, George	25.60	Matsushima, Janet	17.88
MacDonald, William	49.63	Matthews, Jeffrey	1,546.92
Mack, Fajte	83.84	Mattis, Edward A	1,219.35
Mackoff, Carol	32.00	Matus, Paula	6.00
Maderer, Joel	32.00	Mau, Geraldine	32.00
Madigan, James	195.08	Maunsell, Patricia	66.99
Madsen, Janet	128.00	Maxwell III, Thomas	170.10
Maduff, Deborah	43.20	Maxwell, Joseph	124.08
Magan-Eng, Ingrid	52.41	Maynard, Kelly	51.12
Maiwald, Christine	28.00	McBride, Catherine	108.72
Majerus, William	88.00	McBride, Judith	26.00
Majher, J James	68.00	McCabe, Joseph	178.00
Major, Harry	98.00	McCaffrey, Mary	17.88
Malinowski, Edward	107.62	McCants, Zauditu	727.29
Malone, Carole	28.00	McCargo, Constance	56.00
Malone, Thomas	47.17	McCauslin, Helen	16.25
Mandel, Jan	162.33	McClain, Claudia	103.66
Mankiewicz, Robert	2,016.21	McClam, Edmund	173.71
Mankiewicz, Robert	24,951.66	McClellan, Angela	49.62
Mankin, Larry	32.00	McCloud, Delwin	164.91
Mannes, Kathleen	28.00	McCormack, Virginia	39.00
Manning, Willard	47.17	McCoy, Carl	34.94
Manno, Janelle	5,762.11	McCoy, Jasper E	23,191.69
Manno, Lucille	32.00	McCullar, Patricia	1,831.09
Manzke, Dennis	14.04	McDaniel, Carolyn	78.00
Marchbank, Jr, Ellsner	20.00	McDonald, Anthony	112.00
Margolies, Mary	26.00	McDonald, James	96.00
Margolis, Marjorie	49.06	McDonnell, Catherine	89.40
Marino, Patricia	46.38	McEelrath, A	32.50
Marischen, Ann	43.34	McEvilly, Michael	32.00
Marker, Audrey	65.00	McGee, Dashall	50.20
Marks, Charles	86.70	McGee, Virginia	28.00
Marks, Edward	32.00	McGee, Yolanda	102.24
Marks, Erwin	20.00	McGill, Anthony	170.00
Marks, Shelia	32.50	McGovern, Irene	66.92
Marron, Helen	78.00	McGrady, Gene	96.00
Marsailes, Mary	33.50	McGrath, Charles	140.40
Marsh, Lashawn	163.05	McGreevy, John	36.46
Martin Jr, Herbert	172.80	McGuire, Kathleen	192.00
Martin, Duane	194.66	McGuire, William	34.00
Martin, James	20.00	McHale, Margaret	45.50
Martin, Robert	45.80	McHenry, Stewart	44.00
Martineau, Cherrye	104.00	McIntosh, Lona	33.60
Martinell, John	24.88	McKee, Patricia	140.01

McKee-Parker, Renae	52.64	Mohan, Judith.....	16.25
McKelvey, Karen	58.96	Mohns, Nicole M	7,854.82
McKinney, Dennis	2,754.38	Mollo, Thomas	81.04
McKissic, Jacqueline	192.00	Montague, Clara.....	94.50
McKiver, Thomas.....	39.38	Montgomery, Ann	84.00
McLean, Stewart.....	109.38	Montgomery, Nichole	92.76
McLin, Chawn	1,218.80	Moog, Gail	53.74
McMillan, Lee.....	834.48	Moon, Mary	56.00
McNary, Valarie	32.00	Moore, Frank.....	34.00
McNeal, Shannon.....	24.82	Moore, Linda.....	28.00
McPherson, Carolyn	20.80	Moore, Robert.....	54.35
Meades, Lawrence	175.94	Mootry, Primus.....	128.00
Medintz, Marvin	106.59	Moran, Mark E.....	5,213.61
Melsheimer, Marsha.....	99.26	Moran, Mark E.....	23,956.01
Melson, Eloise.....	45.50	Moran, Mary	167.48
Mendoza, Elisa.....	2,933.96	Morgan, Elsie	78.76
Mercer, Gary	11,872.35	Morris, Albert.....	22.90
Merker, K	100.80	Morrissey Nee: Lee, Rebecca	2,978.37
Merkler, Judith	28.00	Morrissey, Anna	79.22
Merli, Sharon	6,172.47	Mosley, April L	480.51
Merrill, Carolyn	39,791.02	Mosley, Deborah	182.00
Merring, John	45.80	Moss, Kena.....	1,327.36
Merritt, Freda	32.00	Mostovoy, Judith	58.26
Mertic, Elizabeth.....	33.60	Moy, Betty.....	168.00
Meszáros, David.....	32.00	Mueller, Anne.....	26.17
Meza, Luis.....	133.98	Mueller, Richard	40.00
Miceli, Carol	39.38	Mugavero, Carmelo	36.72
Michaelson, Susan	160.00	Muhammad, Katrius	49.63
Michel, Paul	34.01	Muhammad, Monica.....	108.70
Michniewicz, Claudia	64.00	Muhammad, Samiyyah	6,227.10
Mickus, Sharon	113.75	Mulcahy, Karen.....	84.00
Miekley, Walter	32.00	Munoz, Jose	24.82
Mihalec, Josephine.....	182.30	Murdock, Ronald	34.94
Militelo, Richard	44.29	Murnyak, Maille	54.35
Miller, Dorothy J.....	2,943.76	Murphy, Kevin	36.34
Miller, Hazel	73.36	Murphy, Margaret	26.00
Miller, Jeanine.....	89.06	Murphy, Sabrina.....	46.38
Miller, Jennifer C	2,462.00	Murphy, Terrence	32.00
Miller, Martin	192.00	Murray, Kevin	62.21
Millman, Michael.....	32.00	Murray, Meredith	19.50
Millner, Lisa	49.06	Murray, Moira	28.00
Mills, Frances.....	129.76	Murry, Marlice	78.00
Milner, Barry	168.00	Musachio, John	163.06
Milord, William.....	40.00	Myhra, Karen	28.00
Milton, Judith.....	60.48	Myles, Ethel	96.00
Minsky, Joan	144.70	Mynard, Nancy.....	128.00
Miranda, Salma A	665.02	Nabih, Myrnalene	183.34
Mitchell, Christine	139.14	Nadler, Michael.....	34.00
Mitofsky, Anne.....	22.90	Nalls, Barbara.....	162.08
Mizell, Jean	28.00	Nalomski, Judith	28.00
Mizock, Carol.....	106.31	Nardi, Maria.....	66.99
Modesto, Robert.....	91.59	Nardulli, Michael	51.20
Moffett, Meghan	185.65	Nash, Bess	26.00

Nash, Roseanne.....	56.56	Oloroso, Helen.....	26.00
Nathan, David.....	32.00	Olson, Ivette.....	499.52
Nathan, Joann.....	16.25	Olson, Ivette.....	15,451.79
Nazario, Jesus.....	64.00	Omalley, Michael.....	137.40
Neff, Thomas.....	124.08	Omar, Patricia.....	51.12
Neihaus, Norman.....	108.70	Oppenheim, Susan.....	52.00
Neikrug, Rachel.....	22.75	Oronsaye, Julius.....	54.35
Neil, Mary.....	32.50	Orr, Erika.....	163.05
Neil, Stephen.....	32.00	Ortega, Consuelo.....	21.40
Nelis, Robert.....	49.63	Orzeske, Donald.....	33.60
Nelson, Dorothy.....	17.88	Oster, Tiffany.....	1,048.18
Nelson, Keisha.....	157.92	Ostover, Susan.....	56.00
Nero, Renata.....	39.38	Ostrowski, Robert.....	96.00
Neu, Michael.....	41.34	O'Toole, Timothy.....	67.20
Newar, Leila.....	50.38	Otoya, Karina.....	183.61
Newman, Jean.....	16.25	Overdeck, Eleanor.....	160.92
Newson, Karen.....	182.15	Overton, Anthony.....	100.80
Ng, Lily.....	39.38	Owada, Sandra.....	112.01
Nicholson, Sylvia.....	170.94	Owen, Wilfred.....	64.00
Niego, Charles.....	109.01	Owusu, Renner.....	173.40
Niego, Joseph.....	36.34	Oyama, Pauline.....	19.50
Niego, Nancy.....	86.69	Oyler, John.....	168.00
Nienhauser, Betty.....	82.01	Pacheco, Marie.....	9,480.02
Noftz, Eileen.....	51.02	Pacholski, Catherine.....	23.58
Noonan, Brian.....	69.57	Packard, David.....	96.00
Norberg, Wayne.....	24.00	Pagnani, Corazon.....	52.64
Noren, Glen.....	49.51	Pakalka, Regina.....	96.00
Northrup, Susan.....	45.50	Pal Deol, Surinder.....	23.22
Norwood, Catanya.....	92.76	Palm, Alexis.....	32.00
Notz, Isabel.....	142.12	Palmer, Maureen.....	69.88
Novak, Blanca.....	33.49	Palumbo, Joseph.....	32.00
Novak, Kathleen.....	156.00	Pamedis, Nancy.....	28.00
Novak, Mary.....	66.99	Pandis, Helen.....	66.99
Nunnally, Mary.....	124.08	Pannell, Kesia.....	6,800.23
Nuzbach, Nancy.....	49.06	Paoletti, Margie.....	28.08
Oaktree, Emma.....	185.98	Pappas, James.....	43.35
Obanion, Dathon.....	51.12	Parchem, Robert.....	32.00
Oberheide, Suzanne.....	103.75	Park, Yongbum.....	43.35
Oberlander, Robert.....	68.01	Parker, Lorraine.....	126.78
Obrien Jr, Raymond.....	28.00	Parker, Richard.....	24.00
Obrien, Lola.....	41.34	Parlin, Mary.....	161.28
Odell, Regina.....	188.80	Parmater, Susan.....	17.39
Odisho, Wardia.....	82.68	Parsons, Philip.....	86.70
O'Donnell, Marjorie.....	160.92	Patino, Carlos.....	1,924.36
Ogbor, Elizabeth.....	148.89	Patino, Norma.....	29,874.29
Ogletree, Kantrice.....	1,816.59	Patner, Richard.....	160.00
Ogorman, Mary.....	30.24	Patterson, David.....	169.08
Ohara, Patrick.....	74.45	Patterson, Rodney.....	46.38
Okeefe, James.....	182.30	Paul, Michael.....	49.63
O'Keefe, John.....	100.59	Payne, Connie.....	103.50
Olaleye, Galeb.....	33.49	Peak, William.....	109.38
O'Laughlin, Sheila.....	49.63	Peake, Jr, Maureen.....	17.88
Olive, Kenneth.....	189.00	Pearsall, Sarah.....	52.64

Pearson, Louis	136.00	Porto, Michele	175.73
Peck, Natalie	173.90	Postweiler, Sandra	48.56
Peirick, John	28.00	Potter, Judy	99.26
Penn, Doreen	3,314.76	Powell, Janice	39,787.26
Penn, Pamela	32.00	Powell, Shelly	20.00
Perdue, Arnett	54.35	Pradzinski, Marcia	36.46
Perkins, Abraham	183.20	Preston, Frederick	44.00
Perkins, Charles	128.00	Price, Cassandra	96.00
Perkins, Dana	1,491.35	Price, George	96.00
Perkins, Valerie	78.76	Price, Jason J.	711.31
Peronti, Gino	32.00	Price, Nancy	20.80
Perry, Anita	51.12	Prieto, Kelli	109.69
Perry, Dorothy	99.26	Prince, Jobeth	196.95
Perry, Dwight	62.60	Prince, Joyce	45.80
Perry, Jacqueline	17,723.07	Prindville, Agnes	42.99
Peterka, Gary	44.00	Procissi Nee: Celoni, Lucy	1,160.10
Peters, Celia	153.24	Proskine, Donna	32.00
Peters, Karen	49.63	Proudfit, Louis	56.00
Petersen, Alice	146.25	Pruitt, Deborah	67.20
Petersen, Laura	152.58	Pruitt, Judith	112.01
Peterson, Sharon	25.56	Prusak, Jill	33.50
Petes, Jean	173.90	Prusik, Charles	45.80
Petito, Joseph	90.05	Prystalski, Alice	92.88
Petrakovitz, Linda	195.00	Ptak, Marie	33.60
Petre, Donna	26.00	Puccinelli, Michael	173.40
Petrella, Susan	45.80	Puch, Dolores	26.00
Petroshius, Sandra	52.00	Pude, Kathleen	130.00
Phillips, Cardell	183.18	Puncochar, Geraldine	52.00
Phipps, Steven	55.38	Pye, Harold	151.20
Pick, Janet	33.50	Quan, William	34.00
Pidgeon, Bobette	129.56	Quinn, Martin	196.00
Pientowski, Loretta	84.00	Rabinowitz, Ronald	32.00
Pillow, Louis	52.64	Rackley, Carol	104.00
Pines, David	128.00	Raczykowski, Diane	32.00
Pinkerton, Jocelyn	4,256.14	Raiff, Arnold	102.40
Piszczek, Cynthia	28.00	Raike, Gary	49.63
Pitzele, Robert	1,110.12	Rajkovic, Ljubica	92.76
Place, Cynthia	40.52	Randolph, Patricia L	21,199.74
Planey, Jennifer Lynn	5,000.00	Rankin, Mary	22.75
Planey, Jennifer Lynn	9,962.63	Rasmussen, Heather	4,453.94
Plettau, Jr, Richard	109.38	Rasmussen, Patricia	139.14
Pligge, Hans	96.00	Ratmeyer, Una	45.50
Plokhennhorn, James	32.00	Ratner, Peter	128.00
Plotkin, Gerald	20.00	Rawa, Pamela	64.00
Plummer, Kina	49.63	Ray, Simone M.	12,771.10
Polasek, Patrick	68.00	Rayford, Cynthia	198.52
Polikaitis, Irean	79.96	Recker, Nancy	17.88
Polk, Deborah	28.00	Redding, Colleen	74.22
Pollard, Cleda	107.28	Redding, Nikkirae	26.00
Pollydore, Ray	49.63	Reddy, William	32.00
Pomeroy, Evan	140.97	Redoble, Consolacion	26.00
Port, Linda	39.38	Redzich, Barbara	58.51
Porter, Thomas	51.12	Reed, Clare	58.50

Reed, Derryl	130.00	Rosenfeld, Erica	130.00
Reese, Della	11,759.21	Rosenstein, Robert	44.00
Rehfeldt, Penelope	128.00	Rosenthal, Lorraine	35.75
Reichman, Lois	84.00	Rosner, Judith	52.00
Reidy, Dorothy	54.68	Ross, Dominique	40.52
Reiner, Erwin	153.60	Ross, Edward	91.60
Reinhardt, Judy	157.52	Ross, George	40.52
Remmer, Joy	100.49	Ross, Lawrence	153.36
Rensel, Catherine	92.76	Ross, Ronald	145.00
Rhodes, Madeline	68.25	Ross, Ronald	138.72
Ribner, Andrew	32.00	Ross, Wendy	31.91
Rice, Barbara	107.28	Rosset, Natalies	54.00
Rice, Derrick	43.35	Rossie, Joseph	165.52
Richard, Dugan	51.12	Rosy, Anna	68.25
Richards, Anarita	108.70	Roth, James	46.44
Richards, Shannon	26.00	Roth, Linda	163.80
Richardson, Anne E	9,261.83	Rothblatt, Peter	165.09
Richardson, Harley	32.00	Rothstein, Sharon	26.00
Ridges, Daniel	142.12	Rowen, William	41.34
Ridley, Nancy	49.63	Rubel, Christine	97.00
Riemer, Joan	100.48	Rudd, Toni	198.53
Riley, Charles	68.00	Rudnick, Clifford	32.00
Riley, Marcheta	67.20	Rudnick, Mumtaz	54,795.01
Riley, Nancy	96.00	Rudolph, Richard	64.00
Ripp, Judith	39.00	Ruff, Ricky	86.70
Rist, David	139.76	Rupp Nee: Kattner, Mary Ann	3,928.61
Ritter, Anna	28.00	Ruppert, Sharon	162.54
Rizzolo, Carol	140.00	Ruscitti, Darlene	128.00
Roberts, Charles	36.34	Russell, Charles	128.00
Roberts, Nedra	41.42	Rutili, Emily	35.75
Roberts, Tella	178.92	Ryan, Mary Ann	66.99
Robertson, Gloria	137.83	Rybicki, Marcia	81.04
Robin, Lorry	66.99	Ryder, Cathleen	51.02
Robinson, Jasper	2,179.86	Sabel, Sasha	81.53
Robinson, Kathryn	142.60	Sachs, Karrin	101.30
Robinson, Marion	52.64	Sadowski, David	17,805.59
Robinson, Rosemary	157.52	Sadowski, David	9,698.76
Robinson, Stephen	34.94	Saitta, Maria	145.84
Rockoff, Jan	45.80	Salkover, Nancy	20.80
Rodell, Barbara	35.76	Salna, Aldona	160.00
Rodgers, Carolyn	124.08	Samaha, Joel	24.00
Rodriguez, Areli	114.85	Samoska, Catherine	82,857.94
Rogers, Angelita	168.48	Sampson, Irva	155.37
Rolf, Lois	52.00	Sanders, Jeffrey	34.00
Rollins, Sharon	78.96	Sanders, Rhonda	105.28
Roman, Priscilla	45.50	Sandler, Jamie	64.00
Romanetz, Laura	110.76	Santucci, Flora	54.68
Roney, Neil	168.00	Saperstein, Barbara	160.00
Roode, Peter	24.00	Satterberg, David	172.20
Rosa, William	43.20	Schaefer, Ronald	184.00
Rose, Lawren	34.00	Schafer, Mary	20.68
Rose, Susan	26.00	Schaffer, Mary	64.00
Rosenberg, Jonah	44.00	Schiel, Kimberly	51.12

Schildcrodt, Lillian	84.88	Shaw, Thomas	139.76
Schlossberg, Suzanne	39.00	Shayne, Cynthia	80.00
Schmid, Linda	56.88	Shears, Willie	5,956.96
Schmidt, Kathleen	156.13	Shepard, Shawn	24.82
Schmit, Jerome	66.00	Shepherd, Sandra J.	14,059.53
Schnell, Jack	28.00	Shepherd, Sandra J.	922.21
Schnitzer, Susan	84.00	Sherman-Bingham, Bettye	256.60
Schrader, Caroline	17,804.53	Sheth, Zainab	3,557.78
Schrock, Barbara	27.34	Shulman, Gary	64.00
Schroeder, John	139.28	Shulman, Reva	67.89
Schuman, Joseph	173.40	Sias, Patricia	43.20
Schwartz, Audrey	52.00	Sieben, Susan	52.17
Schwartz, Seymour	149.02	Siegel, Alyse	106.31
Schwarz, Russell	118.14	Siegel, Sidney	44.00
Schweich, Todd	86.70	Silbert, Bette	78.00
Schwemmer, Sharon	118.14	Silkowski, Penelope	28.00
Scoma, Lizabeth	124.07	Silva, John	54.35
Sconyers, Barbara Jean	128.00	Silverstein, Marlene	82.68
Scott, Bettye	128.00	Simmon, Larche Osborne	34,754.58
Scott, David	156.53	Simmonds, Phyllis	43.20
Scott, Gerald	133.98	Simmons, Patricia	139.14
Scott, Maress	148.89	Simonetti, Vincent	189.60
Scott, Roseann	26.00	Sims, Darryl	43.35
Scropo, Joseph	34.94	Sison, Adela	43.35
Scully, Phillip	25.60	Skayan, Jack	192.00
Seagard, Peter	56.00	Skertich, Ronald	34.94
Seals Sr., Anton	138.00	Sklade, Patricia	73.36
Seals, Darlene	140.35	Skoney, Sandra	33.60
Sebelik, Allan	103.50	Slate, Frederick	28.00
Secaras, Mary	168.21	Slavin, Joyce	141.51
Sederberg, Karen	71.04	Sluis Jr, William	44.00
Sehr, Michael	34.00	Smagur, Barbara	64.00
Seidenfeld, Jerome	32.00	Smat, Victoria	105.28
Selby, Patti	191.38	Smigiel, Joseph	96.00
Sellers, Sharon	53.64	Smith, Agnes	104.00
Sema, Alma	51.12	Smith, Allen	112.00
Serna, Margarita	15,776.77	Smith, Barbara E.	10,376.92
Serritella, Lee	99.28	Smith, Beatrice	86.70
Sevelow, Beryl	104.00	Smith, Beverly	49.47
Seweryn, Janusz	32,668.65	Smith, Charla	105.28
Sexton, Brenda	129.60	Smith, Cynthia	118.63
Seyfarth, Sally	56.00	Smith, Eddie	4.53
Shadur, Karen	28.00	Smith, Gerald	32.00
Shah, Navin	43.34	Smith, Marilyn	26.00
Shah, Ravi	198.52	Smith, Mary	80.08
Shakman, Benjamin	33.50	Smith, Matthew	146.72
Shanahan, Joan	23.58	Smith, Parrish	51.12
Shapiro, Beth	36.34	Smith, Phyllis C.	38,844.01
Shapiro, Florence	136.50	Smith, Ronald	176.07
Shapiro, Heidi	71.52	Smulson, Marla	56.00
Shapiro, Paula	78.00	Smyrniotis, Mary	32.00
Sharp, Sidney	100.80	Snell, Terrie	23.92
Shaughnessy, Jean	101.80	Snow, George	64.00

Sokolowski, Eugene.....	32.00	Strzechowski, Timothy.....	62.60
Solomon, Joel.....	71.06	Strzempa, Joy.....	100.50
Somdah, Bernard.....	186.93	Stuermer, Susan.....	53.64
Sommers, Carl.....	96.00	Stull, Clarence.....	154.00
Sone, Marcia.....	16.25	Sturgulewski, Susan.....	62.60
Sorna, Raymond.....	32.00	Suarez-Guinarte, Natalia.....	11,876.07
Sostrin, Judith.....	28.00	Sullivan, Helen.....	52.00
Southern, Juanita.....	129.60	Sullivan, Robert.....	40.00
Spak, Laurie.....	32.00	Sullivan, Ronald.....	32.00
Spearman, David.....	46,352.87	Sullivan, Valetta.....	43.35
Spells, Denise.....	140.00	Sumerlin-Jones, Lavonia.....	49.63
Spencer, Jack.....	69.00	Surma, Evelyn.....	36.46
Spencer, Phillip.....	64.00	Sussexwell, Fannie.....	168.00
Sperling, Susan.....	94.34	Sussman, Charles.....	32.00
Spietz, Erin.....	49.63	Sutker, Cynthia.....	100.80
Spillman, Ben.....	1,512.24	Sutor, Richard.....	140.00
Spirek, Jeanine.....	184.15	Sutter, Scott.....	139.14
Spoleti, Thomas.....	55.07	Sutton, Carlis.....	82.58
Sprandel, Mary.....	84.00	Sutton, James.....	31.31
Spring, James.....	32.00	Swan, Carol.....	173.40
St. Jernfelot, Hakan.....	108.70	Swantko, Barbara.....	60.48
Standing Jr., John.....	58.51	Swedlow, Edith.....	71.52
Starks, Valerie.....	187.80	Sykes, Gary.....	187.79
Starr, Nancy.....	43.20	Sykes, Tricia.....	49.63
Steele, Jeffrey.....	124.10	Szczepaniak, Agnes.....	64.00
Stefan, Donna.....	26.00	Szeszol, John.....	43.13
Steiner, Marvin.....	96.00	Talaber, Patricia.....	62.60
Steiner, Phillip.....	188.14	Talhami, Nicola.....	104.82
Steiner, Robinn.....	43.35	Talhami, Soumaya.....	100.55
Stephan, Pamela.....	66.43	Tamburelli, Joan.....	2,129.38
Stephens, Kenneth.....	36.34	Tapia, Evelyn.....	32.00
Stern, Gary.....	32.00	Tarman, John.....	32.00
Steurer, Sharon.....	187.70	Tarr, Stephanie.....	99.26
Stevens, Edward.....	160.00	Tarsa, Sandra.....	131.14
Stevens, Rebecca.....	49.63	Tashiro, Jean.....	28.00
Stewart, Aaron.....	46.38	Tashiro, Rose.....	67.20
Stewart, Arlene.....	64.00	Tasky, Gary.....	32.00
Stewart, Mary.....	160.92	Tataris, John.....	32.00
Stewart, Willie.....	34.00	Tate Jr, Felton.....	64.00
Stokes, Lionel.....	1,512.07	Taucher, Wendy.....	33.60
Stokes, Robert.....	69.00	Taylor, Jean.....	78.00
Stoller, Chris.....	64.00	Taylor, Johnny.....	49.63
Stopka, Carolyn.....	108.70	Taylor, June.....	153.97
Stovall, Anna.....	73,281.76	Taylor, Philip.....	1,051.08
Strain, Pamela D.....	60,068.39	Teifert, Alejandrina.....	7,231.90
Strauss, Wendy.....	190.84	Telfer, Karla.....	133.62
Strickland, Clifton.....	173.40	Teller, Helen.....	19.50
Strickland, Dianne.....	130.00	Tepper, Terri.....	190.00
Strickland, Kenya.....	8,784.76	Terrell, Brenda.....	51.12
Strnad, Bernadette.....	106.82	Terrell, Emily.....	121.73
Strom Bluth, Beverly.....	96.00	Terry, Mallie.....	86.40
Strongin, Wilma.....	128.00	Thal, Albert.....	198.26
Strutin, Michele.....	156.00	Thanasouras, Louis.....	164.49

Tharp, Marcia.....	54.00	Valentine, Rosalind.....	184.00
Thelin, Michael.....	71.40	Van Nest, Michael.....	150.11
Thomas, Claire.....	138.00	Vance, Brenda.....	86.70
Thomas, Shawn.....	91.60	Vanderwoude, Robbin.....	32.00
Thomas, William.....	2,517.69	Vanner, Vivian.....	19.50
Thomas, William.....	22,934.62	Vargas, Ismael.....	7,340.04
Thomas-Malone, Virginia.....	43.20	Varnado, Robert.....	33.60
Thompson, Ani.....	93.91	Vasmadjides, Ktrina.....	190.07
Thomson, Patricia.....	75.20	Vaughn, Elaine.....	19.50
Thornbloom, Janet.....	28.00	Vavra, Sue.....	82.68
Thurmond, Shelby.....	105.28	Veal, Barbara.....	184.17
Thweatt, Frank.....	47.17	Vega, Ana Salmeron.....	7,015.90
Timm, Patricia.....	62.40	Vega, Rosann.....	196.90
Tinkshell, Patricia.....	97.06	Veith, Elaine.....	36.46
Tkacik, Helen.....	32.00	Velasco-Gortari, Leire.....	10,713.88
Todd, Darnell.....	190.23	Vera, Darlene.....	99.52
Tolbert, Greko.....	54.35	Veselka, Mary.....	96.00
Toll, Jerrine.....	28.00	Viravec, Andrew.....	154.32
Tolson, Claudette L.....	297.76	Vistain, Sandra.....	112.00
Tomescu, Stephanie.....	26.00	Volini, Mario.....	32.50
Toole, Delores B.....	1,789.92	Vondrasek, Frank.....	20.00
Torres, Abigail.....	106.31	Voss, Joyce.....	35.76
Tosca, Margo.....	28.00	Voves, William.....	160.00
Toth, Sylvia.....	133.98	Wagner, William.....	44.00
Townsell, Richard.....	257.52	Waliczek, Noreen.....	139.74
Toynton Nee: Thal, Evelyn.....	78.00	Walker Jr., Homer.....	36.46
Trauscht, Mary.....	58.50	Walker, Carol.....	84.24
Travers, Mary.....	32.00	Walker, Eric.....	148.89
Trick, Marguerite.....	28.00	Walker, Patrick.....	150.38
Triplett, Camille.....	49.63	Walker, Patsy.....	5,583.88
Trojan, Ronald.....	96.00	Wall, Cheryle.....	36.68
Trout, Michael.....	52.64	Wallace, James.....	62.76
Trudeau, Patricia.....	112.00	Waller, Marlene.....	85.80
Tsurunoto, Jane.....	26.00	Waller, Sandra.....	22.75
Tucker, Leonard E.....	420.12	Walsh, Erin.....	28.01
Tucker, Marlene.....	195.00	Walsh, Karen.....	43.20
Tucker, Wendell.....	104.56	Walton, Michael.....	148.89
Turlo, Kathleen.....	140.00	Wappner, Patricia.....	81.04
Turner, Alvin.....	36.46	Warner, Roger.....	36.46
Twarogowski, Robert.....	32.00	Warner, Vickie.....	58.51
Tyler, Daniel.....	128.70	Warren, Rickey.....	163.82
Tyler, Tony.....	33.60	Warren, Stephanie.....	23.19
Tynes, Lillian.....	65.60	Warzecha, Raymond.....	196.00
Tyse, Michelle.....	43.35	Washington, Alton.....	96.00
Ulrich, Raymond.....	106.31	Washington, Bertha.....	96.00
Umbles, Constance.....	130.05	Washington, Cescily.....	12,700.29
Underleider, Deborah.....	56.00	Washington, Pamela.....	2,500.23
Underwood, Faith.....	151.87	Washington, Wanda.....	47.17
Underwood, Marilyn.....	109.36	Wasserman, Carla.....	71.06
Urchell, Edward.....	96.00	Watch, Lynn.....	62.40
Valcek, Renee.....	130.00	Watkins, Anita.....	160.00
Valdez, Helen.....	43.20	Watson, Doris.....	19.50
Valente, David.....	32.00	Watts, Leonard.....	106.50

Wayne, Hannah	48.75	Williams, Dorothy	43.35
Webb, Benjamin	9,581.80	Williams, Hazel	24,430.21
Webb, Tanza	49.63	Williams, Howard	166.37
Webber, Jennifer	3,381.61	Williams, Isidore	102.00
Wegg, Alan	32.00	Williams, Jason	379.83
Weil, Steven	180.00	Williams, Jessie	156.00
Weinberg, Angie	109.50	Williams, John	66.00
Weinberg, Bradley	86.40	Williams, Joseph	102.24
Weinberg, David	34.00	Williams, Kimberly	40.89
Weiner, Murray	28.00	Williams, Marian	69.00
Weiner, Susan	78.05	Williams, Michael	51.69
Weis, Brenda	159.28	Williams, Teadi	1,020.96
Weis, Shirley	78.00	Williams, Teri	66.99
Weisblatt, Madelaine	71.52	Williams, Tori	13,856.78
Weiss, Judith	28.00	Williams, Tyrone	99.26
Weiss, Laurie	53.64	Williams, Victoria	82.68
Weissman, Bruce	24.81	Willis, Sam G M	440.00
Welles, Mary	104.00	Willis, Stella	32.00
Wenzel, Margaret	26.00	Wilson, Brian	131.60
Werblood, Gail	128.00	Wilson, Ira	19.50
Werner, Renee	17.88	Wilson, Jerome	40.52
Wesley, Gerald	50.65	Wilson, Kathleen	96.01
West, Krystina	28.00	Winchester, Rosalyn	71.52
West, Myrna	20.80	Winn, Barbara	173.90
Westbrook, Dean	76.68	Winn, Melissa	7,315.59
Westbrooks, Dorothy	130.05	Winters, Nadia	43.35
Wexler, Terry	64.00	Wise, Darlene	32.00
Whelan, Mary	89.40	Wisecarver, Timothy	169.38
Whitaker, Mark	6,193.94	Wisniewski, Robert	51.12
White, David	49.63	Wiszowaty, David	32.00
White, Marcia	184.00	Witzell, Irwin	64.00
White, Priscilla	99.26	Wojcik, Alice	96.00
White, Rebecca	35.76	Wojcik, Daniel	43.35
Whitehead, Sheryl	137.83	Wolf, J.	97.50
Whiteside, Wanda	43.35	Wolfe Jr, Morris	88.00
Whitney, Jon	162.00	Wolfsmith, Florence	28.00
Whitten, Mary	35.76	Wolin, Kenneth	98.00
Wiaz, Lillian	32.00	Wolin, Linda	19.50
Wideikis, Lorraine	22.75	Woltersdorf, Mitchel	66.00
Widen, Ruth	26.00	Womack, Johnny	78.96
Wier, Michael	173.40	Wong, Stanley	24.82
Wiesner, Joseph	22.00	Woo, Margaret	139.68
Wiggins, Velma	78.76	Wood, Nancy	175.93
Wiley, Hariett	29.90	Woodley, Luther A	1,755.20
Wilkins, Keith	26,235.14	Woodruff, Robert	24.00
Wilkinson, William	130.00	Woods, Anthony	49.63
Willan, Dennis	91.60	Woodson, Tiffany	11,056.26
Williams Nee: Hickmon, Tracy	10,016.43	Woodson, Tiffany	2,744.01
Williams, Allen	141.51	Woolman, Susan	143.04
Williams, Archie	79.78	Worlds, Fredrica	91.60
Williams, Carol	160.00	Wozniak, John	28.00
Williams, Delores	56.00	Wright, Danta	1,756.08
Williams, Dona	173.72	Wright, Milton	49.63

Wright, Ronald.....	52.64	Zarlenga, Wynn.....	162.54
Wright, Sherman.....	91.60	Zarna, Paul.....	128.00
Wright, Stephen.....	23.92	Zawada, Renee.....	66.99
Wu, Janice.....	90.15	Zelden, Lois.....	49.63
Yacker, Judith.....	98.12	Zetland, Frances.....	51.03
Yacobucci, Jeri.....	167.34	Zillmann, Bonnie.....	112.00
Yearby, Keisha.....	3,110.40	Zimberoff, Judith.....	195.00
Yeargin, Lula.....	33.60	Ziolkowski, Darlene.....	96.00
Yesnick, Lester.....	89.73	Zishka, B Anne.....	28.00
Young, Marsetti.....	37.80	Zoberman, Emanuele.....	37.80
Yun, James T.....	760.69	Zolotow, Marina.....	56.00
Zablocki, Mark S.....	8,751.46	Zoodedoo, Kristine.....	9.86
Zablocki, Mark S.....	3,603.19	Zuckerman, Gary.....	40.52
Zad, David.....	153.15	Zvenko, Dina.....	26.00
Zakis, Carolyn.....	56.00	Zvinakis, Dennis.....	64.00
Zaklan, Violet.....	26.00	Zweig, Jeanne.....	114.54
Zakrezewski, Mary Ann.....	51.02	Zweig, Jeanne.....	48.00
Zapler, Thomas.....	51.20	Zweig, Jeanne.....	39.38
Zara, Arlene.....	182.00		\$2,232,647.87

Refunds of Contributions for Survivors' Pensions for Members with No Eligible Survivors at the Time of Retirement:

Acklin, Laura L.....	\$11,163.98	Berry, Thelma A.....	7,089.51
Adams, Vallerie L.....	11,093.83	Blackwood, Beverly J.....	15,519.79
Aichler, Samuel.....	12,910.04	Blake, Arlene J.....	12,051.93
Alvarez, Jaime.....	10,073.68	Bolger, John J.....	392.45
Anderson, Daniel P.....	14,175.09	Bonaparte, Peggy.....	7,128.48
Anderson, Herbert D.....	13,737.03	Boyd, Julius O.....	12,485.05
Anderson, Jeffrey H.....	11,323.14	Breashears, Vernal W.....	110.22
Anderson, Ronald L.....	5,546.47	Breckenridge, Josephine.....	11,668.91
Andino, Lucila.....	7,405.33	Brinkman, Erwin F.....	14,090.29
Andrelis, Jo A.....	11,341.02	Brookman, Linda G.....	10,765.95
Anthony, Claretha.....	12,139.18	Brown, Larry J.....	12,587.58
Archbold, Gloria J.....	17,411.29	Brown, Laverne.....	11,175.42
Arendt, Andrew J.....	12,599.72	Brown, Margaret L.....	11,783.88
Artis, Margia P.....	8,261.90	Brown, Thelma B.....	10,236.13
Badillo, Aida.....	7,430.63	Brun, Margaret L.....	422.58
Baier, Barbara L.....	10,595.09	Bryant, Helen D.....	11,860.84
Bailey, Gloria J.....	12,356.28	Burns, Louedora.....	7,493.38
Bailin, Naomi S.....	9,978.18	Burrell, Thelma D.....	12,804.70
Baine, Ruthie M.....	11,880.23	Camba, Amparo M.....	10,172.22
Balentine, George B.....	5,725.29	Carnes, Irene F.....	13,118.81
Bangmon, Bernadine D.....	11,552.13	Carr-McGill, Juanita D.....	957.68
Barnes, Ceola.....	14,474.56	Carter, Gertrude A.....	7,025.74
Barnes, Lorene T.....	12,023.22	Carter, Shirlynn M.....	14,487.64
Bart, Joyce E.....	11,309.65	Chaloupka, Lynn A.....	11,285.85
Bartole, Joan.....	10,810.84	Chavez, Carol.....	3,048.53
Barton, Eileen S.....	10,855.44	Chrismon, Rochelle M.....	7,478.14
Baskerville, Joseph M.....	13,074.98	Clair, William W.....	16,173.79
Beckom, Cora W.....	11,035.16	Clayton, Doris J.....	4,706.59
Benkovich, Lorraine M.....	12,716.00	Cleveland, Bertha L.....	13,155.77
Bentivegna, Sharon J.....	10,861.29	Coffey, Shirley C.....	11,962.26

Coleman, Mattie L	7,695.94	Girod, Karen M	11,442.20
Coleman, Rosie L	11,935.28	Goodson, Carlota N	10,639.21
Collins, Dora L	11,647.39	Gordon, Theola M	11,734.53
Comm, Robert A	11,960.20	Grady, Mary E	10,744.90
Cotton, Miriam E	11,525.40	Gray, Verna L	10,844.92
Coy, Juanita T	11,269.71	Griefnow, Robert E	11,791.84
Crittendon, Marcella J	9,874.85	Hale, Patricia	10,033.63
Cruz, Bridget M	11,126.78	Hall, Jamille Y	11,641.48
Cuesta, Nancy N	9,472.14	Hamilton, Gail A	11,289.47
Cutler, Kathryn A	10,162.43	Hardemon, Emma L	10,525.19
Cvejanovich, John	13,707.42	Harris, Barbara P	9,220.66
Dabney, Linda D	11,333.35	Harris, Lazell	14,440.81
Dalber, Jeanette E	12,346.92	Harris, Mary E	12,703.51
Daniels, Ronald W	15,068.68	Harrison, Dixie S	2,315.66
Davenport, Willimethra R	11,579.35	Hart, Helen M	12,167.58
Davey, Kay J	12,146.72	Hart, Patricia J	14,698.28
Davis, Marian M	9,369.35	Hartman, Sheila	11,035.03
Davis, Shirley A	12,009.58	Harvey, Faith L	11,612.63
Delisa, Frank E	11,096.67	Hawkins, Victoria M	10,994.96
Dever, Judith M	11,926.80	Hayes, Judith E	10,936.88
Divinagracia, Pedrito	5,853.36	Haynes, Dolores G	11,627.87
Divito, Nick P	11,447.45	Henry, Donald B	12,673.64
Dojutrek, William	11,505.22	Hill, John W	2,496.98
Donley, Leslie L	10,596.08	Himmelmann, Diane C	10,765.16
Dora, Marie C	13,103.54	Hindin, Laura F	5,428.71
Dow, Jacqueline	12,066.15	Holland, B J	11,648.26
Droz, Patricia L	10,635.89	Horn, Elizabeth A	11,440.91
Dudley, Maureen	10,958.95	Hoskins, Eugene R	12,289.81
Dukes, Estrellita	12,179.52	Hourston, Marcia M	12,541.16
Dunaway, Suzanne L	14,698.58	Hudson, Dorothy J	11,259.63
Duro, Carmen J	11,134.19	Hunter, Fred R	14,112.64
Elbaum, Sandra N	338.44	Jackson, Barbara L	15,420.38
Elifson, Pauline G	13,484.69	Jackson, Clara J	10,899.02
Ellis, Margaret P	11,200.95	Jackson, George W	10,818.81
Ennis, Bonnie	11,249.56	Jackson, Mae A	11,771.97
Fasolo, Joseph	12,042.11	Jacobs, Shirley L	5,563.53
Ference, Catherine A	5,690.62	Jaffe, Shelley R	1,998.45
Fetes, Dolores T	11,222.87	James, Mamie	11,922.37
Fine, Howard J	11,507.59	James, Rochelle	11,676.70
Finger, Anthony E	13,922.32	James, Silvella R	7,255.20
Finnegan, Margaret M	13,647.83	Jancaric, Laurelei J	11,995.89
Flack, Robin J	12,127.01	Janea, Rufina G	11,867.55
Flanagan, Marianne	11,779.10	Jankowski, Carol A	12,246.91
Fox, Marilyn	14,186.01	Janotta, Lois A	11,375.32
Frank, Susan G	10,826.72	Jelusich, Mary V	9,475.58
Freeman, Sharilyn	11,464.37	Johnson, Bennie W	12,572.07
Fript, Maxine S	11,279.01	Johnson, Leeotis C	11,932.58
Fritzler, Wayne A	11,459.70	Johnson, Sandra M	11,000.57
Gaines, Sharlynn V	10,798.97	Johnston, Candle J	10,375.32
Gearon, James M	11,985.60	Jones, Gwendolyn	11,131.65
Gearon, Judith A	12,289.00	Jones, Margaret	8,214.10
Gerber, Franklin E	14,340.36	Jones, Marian I	5,417.84
Gibson, Sheila A	10,469.38	Jones, Sam	12,155.02

Jones, Willye M.....	12,163.97	Moore, Annie P.....	11,557.89
Jones, Yvonne R.....	11,504.59	Neely Jr, James.....	10,728.39
Juengling, Albert P.....	12,708.16	Neely, Mary.....	14,272.37
Kachalon, Rhoda C.....	10,117.93	Negron, Edward M.....	13,577.16
Kadlubiak, Joan.....	11,359.99	Nelson, Carol Crystal.....	2,051.83
Kempfer, Peter.....	12,733.44	Nelson, Theodore S.....	11,705.51
Kennedy, Margaret B.....	11,298.34	Nixon, Wilma N.....	10,598.33
Khamis, Valerie.....	11,687.66	Norman, Rositta B.....	10,625.31
King, Juanita.....	11,420.03	Nurullah, Seitu.....	8,020.99
Klopke, Donna L.....	13,624.70	Nygren, Wesley J.....	11,778.05
Kohl, Mary E.....	10,871.22	Oconnor, Dorothy F.....	10,561.90
Kolodz, Roberta A.....	10,323.83	O'Gorman, Zita E.....	11,431.25
Kriesberg, Liane J.....	11,255.02	Oliver, Gloria D.....	10,230.29
Krol, Joyce A.....	7,812.94	Olson, James T.....	12,428.57
Kutza, Mary Ann.....	11,517.18	O'Malley, Geraldine.....	6,074.10
Lakin, Roberta L.....	12,001.27	O'Quinn, Joyce Q.....	12,344.97
Lambert, Barbara J.....	7,457.99	Pales, William A.....	13,386.34
Lee, Roxie M.....	11,635.06	Panagakis, James C.....	11,644.74
Lee, Sadie B.....	10,746.48	Paul, Robert E.....	13,979.92
Lentz, Christopher J.....	11,586.17	Peavy-Chatman, Molly.....	11,419.68
Lewis, Yvette S.....	10,626.38	Pedraza, Aurea Esther.....	7,969.54
Lloyd, Bertha D.....	6,578.40	Peecher, Kathryn D.....	11,650.66
Lopez, Fausto E.....	18,039.71	Peeples, Lois N.....	5,950.26
Lovelace, Linda R.....	10,885.45	Peischl, Michael A.....	14,471.93
Lucas, Annette B.....	12,274.64	Perkins, Yvonne.....	11,667.44
Luis, Brunilda.....	10,444.52	Perlman, Fran D.....	11,891.29
Lyle, Marilyn E.....	11,181.06	Petty, Annie W.....	11,462.97
Lysaught, Frances A.....	4,669.25	Phyall, Alyce L.....	11,137.32
Maggio, Anita M.....	11,336.01	Pische, Barbara A.....	11,299.35
Major, Marilyn N.....	11,972.42	Popoola, Freddie M.....	5,152.95
Maloof, Richardine.....	13,070.37	Powell, Beatrice J.....	11,720.55
Manning, Everlean H.....	11,813.86	Powell, Maxine.....	6,026.82
Manzi, Joanne.....	8,569.65	Price, Cynthia C.....	12,525.09
Martin, Bernard E.....	14,890.83	Prince, Diane M.....	6,594.47
Martin, Charlene J.....	3,401.89	Ptasinski, Janine.....	11,638.57
Martin, Ruby G.....	11,300.30	Qualls, Geraldine Y.....	10,973.26
Mason, Dorothy O.....	10,619.16	Rapp, Richard D.....	13,988.97
Mayes Sr, Joe T.....	11,961.08	Richman, Marcella F.....	20,185.49
McArdle, Jeanne P.....	2,716.29	Rimson, Margie B.....	10,708.95
McCleodon, Wilma Y.....	11,855.43	Ring, Gayl M.....	11,898.77
McCord, Michal C.....	8,767.64	Robinson, Ida M.....	55.68
McCormick, Mary T.....	11,003.23	Roman, Valerie A.....	11,654.47
McDonald, Thomas M.....	11,280.52	Romeo Kina, Antoinette F.....	11,774.06
McDowell, Rosa.....	9,951.08	Ross, Mary Ann.....	2,915.95
McElroy, Mary A.....	12,539.51	Rotkin, Risha.....	10,784.44
McGlaston, Vernetta J.....	10,299.75	Route, Lessie M.....	11,178.08
McKeever, Ruthie.....	11,508.71	Rubino, Antonette.....	12,664.09
McMahon, Rosemary C.....	11,858.13	Ruffin, Darlene M.....	11,213.81
Michals, Patricia M.....	11,851.71	Sacco, Jacqueline C.....	1,784.44
Mitnick, Leslie.....	12,244.45	Sally, Jacquelyn.....	11,202.81
Modell, Gayle E.....	9,564.58	Salvador, Pablo.....	7,097.62
Moffat, Ellen A.....	10,872.32	Samples-McGhee, Virginia E.....	1,130.83
Monroe-Taylor, Patricia.....	11,926.27	Saverson, Elnor J.....	10,875.88

Schmidt, Robert W.....	14,511.34	Vaughn-Bennett, Riller E.....	10,912.30
Schwalbach, William J.....	13,124.58	Velez, Carmen.....	11,929.45
Scruggs, Bernadette J.....	11,211.40	Walker, Claudia Jean.....	11,843.70
Seufert, Caroline A.....	11,833.34	Walker, Eugene K.....	10,741.97
Shavers, Andrew.....	12,348.75	Wall, Vicky L.....	3,334.90
Shilling, Marie I.....	12,862.74	Waller, Carolyn D.....	10,531.09
Sigman, Mary T.....	11,912.00	Walton, Rose Mary.....	11,377.83
Simmons, Edward A.....	12,799.42	Ware, Susie L.....	12,595.66
Singleton, Lonnie M.....	10,539.32	Washington, Johnnie M.....	12,105.20
Sklar, Vivienne R.....	11,202.13	Washington, Margaret J.....	4,891.33
Smith, Demetrie W.....	11,722.57	Watt, Lorraine A.....	11,823.92
Smith-Parker, Gwendolyn J.....	10,968.40	Webb, Lucille.....	12,028.97
Soshnik, Maxine D.....	12,251.16	Webb, Morris L.....	10,647.82
Soto, Nilda E.....	17,473.52	Weiner, Patricia S.....	11,273.47
Spence, Hazel A.....	4,562.77	Weintraub, Judi L.....	11,684.09
Stevens, Patricia B.....	12,006.28	Welby, John P.....	12,586.72
Sullivan-Sediz, Helen T.....	12,499.27	Werneth, Maria.....	7,468.81
Sunderlin, Pamela J.....	10,953.51	Wesson, Carol A.....	10,756.67
Sundstrom, Karl E.....	12,491.93	White, Ernest L.....	15,517.14
Sutton, Annie C.....	11,494.52	White, Lynne G.....	10,821.28
Swain, Shirley M.....	10,930.71	White, Michael J.....	12,422.97
Swastek, Richard J.....	13,637.26	Williams, Alvin L.....	12,747.33
Sykes, Karen Y.....	13,587.86	Williams, Ann.....	5,121.50
Tarta, Bonnie F.....	11,354.20	Williams, Gail B.....	11,087.55
Tarver, Dorothy J.....	8,521.13	Williams, Linda Ann.....	8,252.25
Tate-Smith, Margaret.....	11,180.23	Williams, Wilma C.....	12,140.32
Taylor, Annie M.....	10,761.58	Wilson, Arthurine.....	10,974.25
Thomas, Bernadine C.....	12,760.66	Wise, Denny E.....	12,813.34
Thomas, Charles.....	11,936.91	Wolkov, Michael A.....	3,746.33
Thomas, Gladis R.....	11,525.33	Wozniak, Helen E.....	11,348.63
Thomas, Norman M.....	5,371.94	Wulff, Alice M.....	10,595.98
Travis, Lois W.....	2,271.74	Xiques, Julia M.....	12,667.54
Tucker, Clevan.....	11,156.34	Yearson, Carmen.....	11,509.19
Tucker, Daniel G.....	12,848.89	Yedor, Linda R.....	11,886.96
Tyree, Minnie E.....	11,556.24	Zeigler, Marcia R.....	11,053.40
Tyson, Mattie.....	16,118.31		
			\$3,686,924.96

Refunds of Excess Contributions:

Andrews, Ernestine S.....	\$3,333.91	Cox, Landon A.....	118.33
Archbold, Gloria J.....	5,902.63	Dabney, Linda D.....	2,947.28
Baetzel, John.....	4,446.33	Daniels, Ronald W.....	3,529.53
Baskerville, Joseph M.....	3,098.24	Davenport, Willimethra R.....	3,549.54
Bingham, Lloyd D.....	3,397.45	Davey, Kay J.....	1,856.94
Blackwood, Beverly J.....	6,153.48	Davis, Shirley A.....	2,215.12
Blake, Arlene J.....	2,423.69	Dejulio, John A.....	3,167.07
Bogues, Josephine.....	2,565.04	Dever, Judith M.....	2,712.46
Bonner, Wilford.....	5,230.84	Dinelli, Wayne A.....	3,517.93
Boyd, Julius O.....	1,883.40	Dora, Marie C.....	4,070.71
Bridges, Alford G.....	4,026.92	Dudley, Maureen.....	2,293.06
Brinkman, Erwin F.....	3,596.83	Dunn, Lillian J.....	3,700.83
Brown, Lawrence F.....	3,031.54	Elder, Ora M.....	5,258.03
Caccavari, Dominic.....	3,570.23	Elifson, Pauline G.....	4,018.97
Chana, John E.....	5,102.12	Ellis, Margaret P.....	1,923.76

English, James C.....	3,236.06	McElroy, Mary A.....	4,065.38
Erlenbaugh, Robert J.....	2,703.37	McKenzie, Eudell.....	3,302.27
Fryer, Cherry B.....	3,191.89	Meier, Dan L.....	2,351.80
Gall, Maryann.....	2,249.16	Miller, Rosa M.....	1,725.72
Galluzzi, William S.....	3,309.20	Moss, James T.....	2,333.00
Gass, Sandra K.....	1,949.99	Moulder, Joe J.....	4,414.21
Gearon, Judith A.....	3,448.38	Nahabedian, George M.....	3,570.73
Gearing, Carol R.....	4,702.03	Nedved, Mary Elizabeth.....	4,880.53
Gerber, Franklin E.....	3,701.01	Nero, Ellie T.....	3,460.12
Goodson, Carlota N.....	3,209.42	Olsen, John F.....	2,667.79
Gordon, Douglas L.....	3,763.15	Pales, William A.....	3,234.15
Gray, Verna L.....	1,601.55	Paparigian, Mary E.....	3,244.93
Hambric, Robert.....	3,601.88	Pearce, Noble L.....	3,732.07
Hart, Helen M.....	3,530.31	Piszek, Philip S.....	3,673.80
Hart, Patricia J.....	5,758.25	Podkul, Joann M.....	3,870.03
Hartman, Sheila.....	3,321.66	Preo, Frank E.....	3,215.46
Harvey, Faith L.....	2,739.33	Prietz, Roger W.....	2,889.60
Hawkins, Victoria M.....	3,308.79	Qualls, Geraldine Y.....	3,308.81
Hayes, Judith E.....	3,049.70	Ramierz, Paul E.....	3,369.02
Hayes, William T.....	3,419.97	Richert, Diane C.....	3,706.63
Hollister, Geraldine A.....	2,521.26	Richman, Marcella F.....	6,532.53
Holmes, Warren W.....	2,062.67	Roberts, Christine I.....	3,286.33
Hostalet, Karen A.....	2,519.98	Rojek, Michaeline M.....	3,701.35
Iles, James R.....	3,232.41	Rotkin, Risha.....	2,289.83
Jackson, Ollie M.....	2,665.70	Rucker, Jessie B.....	2,919.85
Jankowski, Carol A.....	2,977.94	Ruyack, Edward J.....	3,263.47
Janotta, Lois A.....	2,179.45	Schaumburg, Carl R.....	3,700.70
Johnson, Gloria L.....	5,031.24	Shavers, Laurie W.....	3,627.66
Jones, Brenda A.....	2,918.96	Singer, Allan J.....	5,814.34
Juengling, Albert P.....	3,308.94	Smith, Blanche F.....	3,668.20
Kadlubiak, Joan.....	2,780.43	Smith, Clarissa.....	2,825.78
Kaminski, Ethel M.....	3,504.13	Sobel, Diane.....	2,543.20
Kamp, James L.....	3,109.44	Steed, Sandra.....	11,185.33
Kay, Mary L.....	3,210.63	Steed, Sandra.....	2,677.75
Kempfer, Peter.....	2,267.46	Steiner, Elaine.....	2,967.29
Knepper, Donna J.....	3,673.80	Stewart, Willie A.....	3,494.69
Knight, Charlotte L.....	2,283.61	Sutton, Annie C.....	2,698.16
Kopfstein, Kurt A.....	3,701.01	Swain, Shirley M.....	2,679.13
Kutza, Mary Ann.....	3,635.45	Swan, Varese.....	2,284.82
Lakin, Roberta L.....	3,673.86	Tarvardian, Pauline A.....	5,430.12
Lee, Roxie M.....	3,419.56	Tucker, Daniel G.....	2,532.33
Limperis, Maria E.....	2,263.56	Underwood, Janet E.....	2,608.10
Long, Sylvia L.....	3,305.94	Valles, Nancy J.....	3,673.89
Madzinski, Arthur J.....	3,428.94	Walker, Claudia Jean.....	2,786.67
Malone, May K.....	3,529.04	Walker, William M.....	1,465.41
Manning, Everlean H.....	3,052.49	Watt, Lorraine A.....	3,701.35
Marcangelo, Gerald M.....	2,589.14	Webster, Gerald M.....	1,658.52
Martin, Ruby G.....	1,568.01	Weick, Rosellen A.....	2,764.59
Massel, Earl.....	3,358.12	White, Ernest L.....	5,195.38
McCain-Doty, Joyce C.....	3,420.37	White, Lucille W.....	5,423.70
McCarthy, Judith M.....	2,727.84	White, Roy C.....	4,515.69
McCollum, Vera L.....	2,038.09	Williamson-Ashford, Beverly L.....	636.91
McCormick, Mary T.....	3,322.02	Wilson, Arthurine.....	2,567.07

Wise, Denny E	2,575.33
Wozniak, Helen E	2,943.36
	<u>\$457,373.68</u>

Refunds of 2.2 Excess Contributions:

Alderson, Yvonne L	\$10,329.40	Cowen, Mary J	64.51
Alderson, Yvonne L	1,607.87	Coy, Junanita T	1,259.81
Allman, Dennis E	1,807.12	Cutler, Kathryn A	10,124.40
Alvarez, Jaime	9,303.27	Cutler, Kathryn A	2,955.72
Alvarez, Jaime	1,485.62	Cuttone, Patricia	10,330.00
Anderson, Deborah	2,098.96	Cuttone, Patricia	1,646.19
Andreliis, Jo Ann	1,308.39	Dalber, Jeanette	1,699.19
Anselmini, Richard	1,477.48	Daniels, Ronald W	1,582.29
Arduino, Judith A	1,127.04	Davis, Marian M	930.42
Ashley, Petrine C	9,961.20	Davis, Marian M	22.97
Ashley, Petrine C	1,745.60	Davis, Shirley A	1,391.23
Baier, Barbara L	1,276.09	Dean, Alfred L	1,178.04
Baine, Ruthie M	1,526.36	Dias, Julian P	993.46
Barnes, Lorene	833.46	Dias, Julian P	24.53
Bartole, Joan	1,243.64	Divito, Nick P	9,304.20
Behrens, Marcia Z	1,946.15	Divito, Nick P	2,911.41
Belin, Addie R	1,689.48	Dolan, Elizabeth A	1,142.73
Belin, Addie R	283.49	Doyle, Patricia D	9,919.40
Bentivegna, Sharon J	1,050.26	Doyle, Patricia D	1,597.62
Betancourt, Miriam	906.33	Dresar, Joseph C	752.52
Betancourt, Miriam	22.38	Dresar, Joseph C	2.93
Biegun, Jean E	1,012.46	Edwards, Linda K	1,414.34
Biegun, Jean E	37.73	Elder, Ora M	920.20
Boivin, Kenneth D	693.75	Fetes, Dolores T	1,390.38
Boivin, Kenneth D	155.66	Fields, Marjorie E	380.63
Boyd, Julius O	1,226.08	Fields, Marjorie E	4.67
Bozovsky, John	10,330.00	Fine, Howard J	1,317.48
Bozovsky, John	3,179.47	Finnegan, Margaret	1,582.89
Brent, Beverly A	1,502.42	Flack, Robin J	1,265.25
Brooks, Billie P Stephens	1,540.31	Frank, Susan G	1,446.69
Brown, Margaret L	1,420.06	Frey, Robert G	1,443.09
Burns, Arlene F	911.54	Fript, Maxine S	1,308.94
Burns, Arlene F	30.28	Fugate, Lorraine A	9,304.20
Bush, Gregory	1,315.76	Fugate, Lorraine A	589.81
Camba, Amparo M	970.85	Ganzer, Nicholas	1,384.29
Camba, Amparo M	23.97	Garson, Raymond K	1,385.49
Carmickle, Pauline E	996.12	Gearon, James M	10,371.20
Carmickle, Pauline E	24.59	Gearon, James M	1,702.43
Carter, Shirlynn M	13,278.60	Gibson, Sheila A	10,167.40
Carter, Shirlynn M	4,155.01	Gibson, Sheila A	1,205.35
Cleggett, Garland M	2,253.14	Goldberg, Muriel	834.64
Coffey, Shirley C	1,307.25	Goldberg, Muriel	20.61
Coffey, Theresa A	423.78	Golding, Marion B	147.00
Connolly, Mary M	504.97	Golding, Marion B	1.22
Connolly, Mary M	16.78	Gross, Lynn D	10,329.40
Cottonaro, Carmella	9,304.20	Gross, Lynn D	1,511.01
Cottonaro, Carmella	1,454.62	Gutmann, Sandra S	899.66
Cowen, Mary J	375.45	Gutmann, Sandra S	129.79

Harris, Barbara P.....	906.82	Luis, Brunilda.....	20.52
Harris, Barbara P.....	144.42	Lukes, Linda L.....	506.22
Hayes, Marcia M.....	9,714.60	Lyle, Marilyn E.....	12,278.61
Hayes, Marcia M.....	2,217.19	Lyle, Marilyn E.....	1,977.47
Hidalgo, Vilma.....	1,334.50	Lysaught, Frances A.....	394.73
Hilliard, Roberta A.....	1,412.01	Lysaught, Frances A.....	33.88
Hilton, James D.....	1,831.67	Malone, Mary T.....	1,306.01
Hindin, Laura F.....	1,187.30	Malone, Mary T.....	217.15
Hirdler, Kenneth E.....	1,329.36	Malooof, Richardine.....	1,565.43
Hodge, Shirley A.....	283.16	Margita, Ana L.....	908.52
Hodge, Shirley A.....	1.10	Margita, Ana L.....	136.52
Holt, Jewell L.....	209.42	Marquez, Gysela.....	1,405.61
Holt, Jewell L.....	38.57	Martin, Charlene J.....	209.24
Horton, Ronald E.....	622.86	Martin, Charlene J.....	5.17
Horton, Ronald E.....	131.44	McDonald, Thomas M.....	1,069.94
Houston, Ida L.....	1,023.70	McDonald, Thomas M.....	119.05
Houston, Ida L.....	8.52	McFarlane, Victor M.....	10,329.40
Jelusich, Mary V.....	1,196.33	McFarlane, Victor M.....	1,665.21
Johnson, Bennie W.....	2,377.54	Miller, Joyce A.....	960.66
Johnson, Leoti C.....	1,151.04	Miller, Joyce A.....	23.72
Jonas, Etta E.....	930.42	Moya, Roberta A.....	661.39
Jonas, Etta E.....	119.66	Newman, Andrea J.....	13,431.40
Joseph, Joyce B.....	984.38	Newman, Andrea J.....	2,662.51
Kahn, Garda M.....	400.65	Oleary, Georgia.....	1,379.79
Kahn, Garda M.....	102.52	Olson, James T.....	1,274.75
Kalsch, Iris P.....	775.01	Oneal, Ruth N.....	1,173.43
Keer, Barbara S.....	1,077.68	Orb, Richard A.....	520.03
Keer, Barbara S.....	30.93	Orb, Richard A.....	6.38
Kennedy, Margaret.....	1,523.91	Oreilly, Bernadette M.....	1,032.94
Khamis, Valerie.....	1,158.24	Oreilly, Bernadette M.....	25.50
Kim, Stanley I.....	330.02	Ostrand, Sandra K.....	10,330.00
Kim, Stanley I.....	9.47	Ostrand, Sandra K.....	2,243.37
Kiser, Gloria J.....	1,332.61	Pasko, Julieta R.....	11,022.80
Klinsky, Joyce.....	1,659.65	Pasko, Julieta R.....	1,540.22
Klopke, Donna L.....	11,903.40	Peecher, Kathryn.....	1,354.77
Klopke, Donna L.....	341.66	Peischi, Michael.....	2,032.88
Kohl, Mary E.....	1,258.19	Perez-Reynolds, Marilou.....	35.07
Komal, Lakhwant S.....	1,358.45	Periman, Fran.....	1,237.31
Kowalski, Lucja Z.....	1,416.87	Pero, Paula K.....	9,714.40
Kramer, Marlene S.....	1,298.11	Pero, Paula K.....	1,750.15
Labovsky, Nicholas S.....	11,903.20	Perry, Brenda Z.....	1,361.59
Labovsky, Nicholas S.....	3,793.45	Pfister, Mary.....	9,304.20
Lally, Eileen D.....	1,249.69	Pfister, Mary.....	1,919.83
Lambert, Barbara J.....	866.34	Phyall, Alyce L.....	728.72
Lambert, Barbara J.....	195.85	Popoola, Freddie.....	896.14
Legg, George G.....	1,286.38	Popoola, Freddie.....	11.00
Lentz, Christopher J.....	1,579.12	Ptasinski, Janine.....	9,714.60
Levine, Charles.....	1,304.75	Ptasinski, Janine.....	278.83
Lill, Charolette L.....	1,057.16	Rapp, Richard D.....	1,636.03
Lill, Charolette L.....	173.36	Rice, Rosale.....	1,239.38
Lucas, Aretha.....	931.94	Rimson, Margie B.....	9,714.40
Lucas, Aretha.....	26.75	Rimson, Margie B.....	1,629.98
Luis, Brunilda.....	991.51	Robbins, Jeane P.....	1,359.57

Roman, Valerie A	1,324.25	Sturm, Betty A.....	256.83
Rosenstein, Bernhard A	1,585.40	Sullivan, Joanne	1,742.69
Routen, Orlando B	1,550.10	Sunderlin, Pamela J.....	1,329.35
Rowen, Alice	929.85	Swastek, Richard J	1,721.26
Rowen, Alice	22.96	Szigeti, Mary Lou	16.00
Rubino, Aileen P	10,776.80	Tamayo, Jose M	1,302.36
Rubino, Aileen P	3,317.09	Tamayo, Jose M	302.24
Rucker, Alice E	2,628.07	Tarta, Bonnie	1,283.29
Rush, Michael B	1,292.96	Tatar, Craig	1,457.38
Ruskamp Jr, John A	2,117.95	Topic, Anita E.....	1,057.54
Ryan, Delia M	1,170.74	Topic, Anita E.....	226.06
Ryan, Delia M	9.74	Tucker, Clevan.....	9,304.60
Sabree, Iris L	465.21	Tucker, Clevan.....	2,816.50
Sabree, Iris L	11.49	Ungar, Linda J.....	10,370.25
Samples, Virginia E.....	1,340.75	Ungar, Linda J.....	1,686.48
Schilling, Marie I	10,330.00	Vega, Charlene A.....	2,057.51
Schilling, Marie I	1,646.19	Velez, Carmen	1,430.27
Schmidt, Robert W	2,002.57	Wagner, Ernestine E.....	999.60
Schwager, Thomas M.....	9,714.60	Wagner, Ernestine E.....	20.69
Schwager, Thomas M.....	1,564.54	Wasserman, Don M.....	1,430.62
Scott, Linda E.....	1,756.34	Watson, Harry	1,435.82
Scott, Roslyn M	1,357.24	Weiner, Patricia S	1,305.35
Sherman, Barbara J	1,729.10	Werneth, Maria I	1,037.99
Sigman, Mary T	1,377.18	Werneth, Maria I	97.24
Simmons, Edward	1,227.71	Williams, Isola B.....	1,387.92
Skopis, Catherine E.....	1,418.49	Williams, Theodore.....	1,712.10
Smith, Ronald F	1,438.09	Williams, Yvonne S.....	2,057.47
Smith, Demetrie	1,676.51	Zadura, Valerie	655.72
Smith, Margaret S	1,353.83	Zeigler, Marcia R	9,919.40
Steiner, Elaine	10,439.20	Zeigler, Marcia R	1,550.70
Steiner, Elaine	2,370.64	Zuger, Nancy J	1,032.94
Stokes, Rosemary.....	1,280.30	Zuger, Nancy J	43.18
Sturm, Betty A.....	805.90		\$597,694.51

Refunds a/c Creditable Service Withdrawn:

Adams, Vallerie L.....	\$4,349.47	Fox, Marilyn.....	9,731.67
Arduino, Judith A.....	495.12	Frazier, Minnie L	1,355.33
Barnes, Ceola	1,243.11	Haas-Schori, Marcia A.....	175.61
Behrens, Marcia C	3,515.68	Hall, Jamille Y.....	528.69
Blackwood, Beverly J	716.48	Jackson, Genetta.....	389.26
Brown, Ethel M.....	1,721.36	Johnson, Sandra M.....	534.74
Chiss, Allen S	915.28	Jones, Willye M.....	1,402.03
Cleveland, Bertha L	5,364.61	Lally, Eileen D	511.35
Connolly, Helen F.....	4,688.31	Lavizzo, Sheila M	5,216.07
Cresap, Leone M	5,223.40	Lewis, Willie Mae	1,061.93
Denham-Crowell, Dorothy M.....	899.95	Lewis, Willie Mae	536.01
Denham-Crowell, Dorothy M.....	467.72	Lyles, Bonita C.....	4,594.81
Dieball, Edward H.....	1,632.18	Major, Marilyn N	1,858.67
Dober, Dennis R	746.80	Manning, Everlean H.....	507.36
Drozt, Patricia L	701.16	McAdam, Nancy J.....	2,977.16
Ennis, Bonnie	2,033.67	McCarthy, Judith M	1,136.35
Etzkon, Richard M	3,345.77	McClendon, Wilma Y	4,051.61
Fitzer, Eileen	3,234.27	McCormick, Mary T	1,555.20

McDonald, Mary E	2,417.85	Soto, Nilda E	1,231.78
Michals, Patricia M	522.95	Sundstrom, Karl E	313.93
Mitchell, Julia A	401.87	Tarvardian, Pauline A	1,713.23
Modell, Gayle E	3,189.87	Tatar, Craig S	3,164.01
Neville, Mary Jo	891.77	Valles, Nancy J	1,470.04
Parker, Betty J	1,760.00	Vega, Charlene A	477.20
Pero, Paula K	1,761.31	Vega, Charlene A	5,629.01
Perry, Brenda Z	168.26	Waller, Carolyn D	1,486.69
Ptasinski, Janine	253.77	Walsh, Patricia A	1,180.36
Reffells, Mary C	3,235.95	Walsh, Patricia A	204.90
Roberson, Hortense D	5,779.11	Ward, Ann M	234.13
Schnepf, Andrew J	3,182.19	Whalen, Glory A	2,556.90
Shavers, Andrew	579.29	Williams, Isola	495.16
Shavers, Andrew	335.94	Zadura, Valerie	390.31
Sobel, Diane	1,776.51		\$126,222.48

Refunds of 5 + 5 Costs Due to Legislative Changes:

Boscia, Joan C..... \$3,416.52

Grand Total of All Refunds.....\$7,104,280.02

Outside Time and Military Service

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying (1) service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago and (2) time spent in the military service of the United States were presented for the persons hereinafter listed.

The Committee recommended that the service described be approved for pension credit provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System of the Teachers' Retirement System of the State of Illinois; a maximum credit of ten years shall be reduced by credit for such service validated by the State of Illinois and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Arnieri, Betty J	Jensen	Teaching	00.700
Bennett, Patricia	Schurz High	Teaching	06.000
Burns, Vivian V	Simpson Academy	Teaching	09.500
Cahill, Bridget A	Choir Academy Charter Sch.	Teaching	05.000
Capella-Santana, Nayda	Barry	Teaching	04.100
Chang, Franklin	Lane Tech	Teaching	01.800
Clark, Omega	Field	Teaching	06.000
Colbert, Roberta	Dept. Spec. Services	Teaching	02.000
de la Cruz, Rey E	Garvy	Teaching	00.200
Diggs, Sara	Trumbull	Teaching	04.200
Dinwiddie, Bernita	Edwards	Teaching	00.600
Dorsey, Carol K	Hanson Park	Teaching	01.000
Franklin, Hazel	Harlan Comm. Academy	Teaching	01.000

Gary, Leiana J.....	City Wide	Teaching.....	01.000
Griffin, Winona.....	Lincoln	Teaching.....	07.000
Martin, Rena G.....	Pritzker	Teaching.....	02.550
Martinez, Luis M.....	Piccolo.....	Teaching.....	10.000
Moss, Kenneth.....	Kelly High.....	Military	00.500
Murphy, Earnestine.....	Blair Early Childhood Center	Teaching.....	02.000
Reyes, Nydia S.....	Roque de Duprey	Teaching.....	01.000
Roman-Agosto, Hector.....	Gary.....	Teaching.....	09.550
Sellke, Elizabeth.....	Newberry Academy.....	Teaching.....	03.000
Sykes, Katherine.....	Mather High.....	Teaching.....	02.000
Van Slooten, Trudy.....	Bradwell.....	Teaching.....	02.000
Walker, Leroy.....	C.B. York Alternative High.....	Teaching.....	03.000
Young, Karolyn.....	Van Vlissingen.....	Teaching.....	02.000
Zilz, Sandra K.....	Christopher.....	Teaching.....	06.600

Mr. Ward moved the Report of the Committee on Claims & Service Credits to the omnibus.

REPORT OF COMMITTEE ON ELECTIONS

Ms. Frances Radencic presented an update on the upcoming 2004 Trustee elections. She indicated that the mail ballot process is on track for the upcoming elections. Ms. Radencic addressed questions raised by Trustees regarding the mail ballot process.

REPORT OF COMMITTEE ON DISABILITY

Chairperson Pilditch reported that the committee will meet before the next Trustee meeting. He indicated that pending disability cases will be reviewed and will be presented to the full Board at their next meeting.

REPORT OF THE FINANCIAL SECRETARY

Financial Statement

The Financial Secretary presented herewith a report on the Fund's net assets, changes in net assets, and supporting reports for the twelve months ending June 30, 2004, with the recommendation that it be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS

	6/30/04	6/30/03
ASSETS		
Cash and cash equivalents	\$400,291,560	\$419,892,256
Receivables:		
Employer	8,822,184	9,116,002
State of Illinois	5,415,000	5,420,392

Employee	20,666,684	19,947,662
Accrued investment income	38,508,613	42,536,509
Participating teachers' accounts for contributions	3,321,781	2,249,146
Other receivables	1,154,035	1,329,482
	<u>77,888,297</u>	<u>80,599,193</u>
Investments, at fair value:		
Equity	6,708,542,634	5,544,290,885
Bonds	2,737,145,410	2,885,819,941
Real estate	514,806,814	503,549,841
Private equity	160,494,418	109,341,277
	<u>10,120,989,276</u>	<u>9,043,001,944</u>
Prepaid expenses	3,183,556	2,002,472
Fixed assets	622,216	268,544
	<u>622,216</u>	<u>268,544</u>
TOTAL ASSETS	<u>10,602,974,905</u>	<u>9,545,764,409</u>
LIABILITIES		
Administrative/accounts payable	284,396,565	278,121,364
TOTAL LIABILITIES	<u>284,396,565</u>	<u>278,121,364</u>
Net assets available for benefits	<u>\$10,318,578,340</u>	<u>\$9,267,643,045</u>

STATEMENT OF CHANGE IN PLAN ASSETS

	12 Months Ending 6/30/04	Year Ending 6/30/03
ADDITIONS:		
Employer:		
Early retirement option		
Federal funds	\$12,914,355	\$13,369,772
State of Illinois	65,095,000	65,094,700
Special leaves	106,364	271,807
Reciprocal collections	11,554	11,704
	<u>78,127,273</u>	<u>78,747,983</u>
Employee:	168,025,549	159,931,110
Investment income:		
Interest	161,639,213	201,105,345
Dividends	107,020,456	90,153,258
Securities lending (net)	4,503,133	4,669,052
Realized gains (losses)	447,500,788	(195,373,391)
Unrealized gains (losses)	782,305,188	237,548,675
Miscellaneous Investment income		377
	<u>1,502,968,778</u>	<u>338,103,316</u>
Miscellaneous Other	24,894	35,775
TOTAL ADDITIONS	<u>1,749,146,494</u>	<u>576,818,184</u>

DEDUCTIONS:

Refunds	22,232,610	17,351,148
Pension benefits	586,510,383	543,802,165
Death benefits	2,869,382	2,821,493
Health insurance rebate	53,106,379	51,395,920
Investment advisory & custodial	26,384,524	24,601,146
Administrative & miscellaneous	7,107,921	6,576,953
TOTAL DEDUCTIONS	698,211,199	646,548,825
NET INCREASE (DECREASE)	1,050,935,295	(69,730,641)
Net assets available for benefits at beginning of year	9,267,643,045	9,337,373,686
Net assets available for benefits at end of period	<u>\$10,318,578,340</u>	<u>\$9,267,643,045</u>

ADMINISTRATIVE & INVESTMENT EXPENSE ANALYSIS

	12 Months Ending 6/30/04	Budget YE 2004	% of Budget To Date	Year Ending 6/30/03	Year Ending 6/30/02
Salaries	\$3,793,660	3,684,198	103%	\$3,586,359	\$3,991,181
Actuary fees	57,000	45,000	127%	53,470	40,500
Audit and Tax	36,000	65,000	55%	44,000	34,000
Consulting Fees	52,406	65,000	81%	45,000	—
Data processing expense	21,676	28,000	77%	28,061	32,230
Document imaging	48,164	40,000	120%	122,207	136,315
Election expense	213,471	75,000	285%	32,835	75,192
Employee's health insurance	843,027	733,598	115%	696,960	579,550
Health insurance consulting	107,201	100,000	107%	44,766	139,570
Insurance premiums	33,976	19,000	179%	25,660	17,743
Legal fees	277,889	160,000	174%	256,880	138,730
Legislative expense	91,711	92,000	100%	91,476	89,186
Maintenance of equipment, systems, software and support	80,271	75,000	107%	71,213	68,956
Medical fees	53,638	25,000	215%	32,288	21,169
Membership dues, conference attendance, etc.	15,371	22,000	70%	13,874	16,117
Office forms and supplies	88,062	60,000	147%	55,028	61,938
Office rent and utilities	612,342	625,000	98%	603,348	462,635
Postage and Delivery	246,540	175,000	141%	165,884	143,030
Printing and binding	161,657	142,500	113%	169,315	117,891
Studies and evaluation	76,676	120,000	64%	—	—
Temporary staffing - MIS, Mbr. Svcs.	51,414	75,000	69%	61,728	43,006
Trustees' expenses	84,317	100,000	84%	98,511	47,160
Tuition and Training	32,060	20,000	160%	19,429	54,304
Miscellaneous	29,392	32,000	92%	63,219	25,490
Total Administrative	<u>\$7,107,921</u>	<u>6,578,296</u>	<u>108%</u>	<u>\$6,381,511</u>	<u>\$6,335,893</u>

				0	
Custodial	575,689	650,000	89%	\$514,527	\$619,470
Consulting	365,393	370,000	99%	388,206	360,365
Manager fees	25,039,264	25,180,000	99%	23,652,292	25,242,903
Fees for foreign exchange and real estate	404,178	—	—	46,121	388,760
Total Investment	\$26,384,524	\$26,200,000	101%	\$24,601,146	\$26,611,498
Fixed assets	353,672	52,700	671%	5,094	\$294,476
Database (Pension Gold) project	1,181,084	1,335,000	88%	1,975,700	726,909
Total Capital Expenditures	1,534,756	1,387,700	111%	1,980,794	1,021,385

INVESTMENT ANALYSIS

June 30, 2004

	FAIR VALUE 6/30/04	FAIR VALUE 6/30/03	FAIR VALU 6/30/02
ASSETS			
EQUITY	\$ 6,708,542,634	\$5,544,290,885	\$5,460,422,573
BONDS	2,737,145,410	2,885,819,941	2,995,361,378
REAL ESTATE	514,806,814	503,549,841	559,753,717
PRIVATE EQUITY	160,494,418	109,341,277	86,394,067
CASH & CASH EQUIVALENT	400,291,560	419,892,256	332,654,776
	\$10,521,280,836	\$9,462,894,200	9,434,586,511

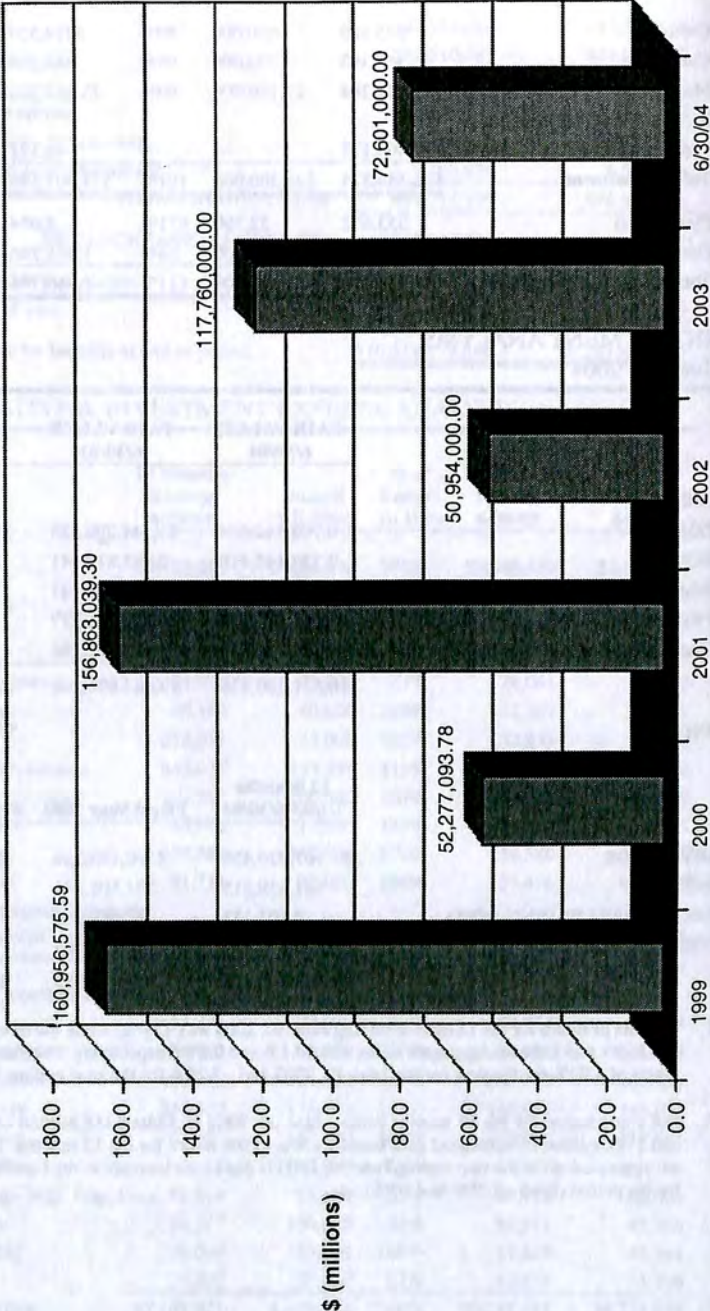
INCOME

	12 Months 7/1/03-6/30/04	Fiscal Year 2003	Fiscal Year 2002
DIVIDENDS	\$ 107,020,456	\$ 90,153,258	\$ 87,607,895
INTEREST	161,639,213	201,105,346	234,733,259
SECURITIES LENDING (NET)	4,503,133	4,669,051	5,444,104
NET APPRECIATION	1,229,805,976	42,175,284	(672,350,513)
	\$1,502,968,778	\$338,102,939	\$(344,565,255)

1 The rate of return for the 12 months ending June 30, 2004 was 15.0%, while the return for the S&P 500 Index and Lehman Aggregate Index was 19.1% and 0.3%, respectively. The Fund had a rate of return of 4.02% for the year ending June 30, 2003 and -3.28% for the year ending June 30, 2002.

2 Net appreciation for the 12 months ending June 30, 2004 includes \$448 million of realized gain and \$782 million of unrealized gain based upon a 15.0% return for the 12 months. The increase in net appreciation for the year ending June 30, 2003 is due to the increase in the Fund's rate of return for the period (from -3.28% to 4.02%).

CASH BALANCES
June 30



Operating Cash Flow 2003-2004 (thousands)

	July '03	August	September	October	November	December	January '03	February	March	April	May	June
Reg. Cash:	117,760	98,176	73,659	67,732	60,923	81,681	80,841	44,245	41,239	64,955	95,624	86,816
Receipts:												
Member contributions	8,292	11,280	12,760	17,987	12,880	22,780	8,359	12,930	12,630	18,655	13,144	14,221
Employer contributions	1,131	—	2,523	521	1,514	1,007	1,566	1,128	1,063	1,079	835	842
Investment income	12,469	19,546	14,388	11,939	18,931	14,465	11,405	11,842	16,447	12,044	18,993	15,096
Real Estate distributions	12,462	355	709	6,551	8,142	3,163	4,195	2,955	117	11,466	5,462	5,462
Private Funds distributions	—	—	151	381	—	499	1,049	259	3,109	1,663	1,111	2,577
Manager fee reimbursement	328	—	3,592	396	—	1,216	2,241	—	2,843	648	3,274	541
Transfer in insurance	—	—	—	20,000	—	—	—	13,000	10,200	—	—	—
Transfer from other accounts	—	209	20,000	—	40,000	20,000	—	20,000	44,897	50,000	—	3,000
	34,682	31,390	54,123	57,775	81,467	63,130	24,853	70,454	94,144	84,206	48,823	41,739
Disbursements:												
Pensions	46,213	47,081	48,977	50,674	48,551	48,830	50,058	49,449	49,903	49,889	49,900	49,884
Refunds	1,502	2,936	2,363	1,358	2,110	1,455	973	1,689	1,799	1,215	1,384	949
Death benefits	318	261	240	243	194	255	252	118	475	216	218	233
Insurance Rebate	3,927	3,978	3,993	4,080	9,518	3,982	4,096	5,511	4,815	(1,567)	(1,568)	11,918
Manager fees	—	—	4,156	—	—	3,871	619	—	4,035	—	3,742	697
* Administrative expenses	436	613	807	706	880	899	779	713	904	672	827	745
Real Estate funding	94	—	190	52	41	690	750	14,605	3,389	40	—	2,205
Private Funds funding	2,249	2,037	700	3,652	1,492	2,602	5,254	1,786	5,238	2,434	3,967	2,468
	54,739	56,906	61,426	60,765	62,786	62,584	62,781	73,871	70,558	52,899	58,470	69,099
Net cash inflow (outflow)	(20,057)	(25,516)	(7,303)	(2,990)	18,681	546	(37,928)	(3,417)	23,586	31,307	(9,647)	(27,360)
Balance at month end	97,703	72,660	66,356	64,742	79,604	82,227	42,913	40,828	64,825	96,262	85,977	59,456
Prior period checks cleared in current month	(3,289)	(3,762)	(4,761)	(6,137)	(2,318)	(4,395)	(3,009)	(1,070)	(1,392)	(1,527)	(769)	(1,475)
Outstanding current month checks	3,762	4,761	6,137	2,318	4,395	3,009	2,384	1,481	1,522	889	1,608	14,620
Northern Trust operating account	98,176	73,659	67,732	60,923	81,681	80,841	42,288	41,239	64,955	95,624	86,816	72,601
26-90880 balance	—	—	—	—	—	—	—	—	—	—	—	—

* Includes administrative, investment custodial & consultants, and capital expenses.

Operating Cash Flow 2003-2004 ANALYSIS

Receipts:

Member Contribution

Represents 9% payroll deduction received from CPS. September increase due to start of new school year. October and April includes three payroll payments. December increase includes additional 2.2 payments for contracts expiring 12/31/2003.

Employer Contribution

Represents Federal Funds from CPS.

Investment Income

Dividends and Income received by Fund. August, November, February and May are when a majority of the semiannual bond interest payments are made.

Real Estate Distributions

Distributions from Real Estate

July 2003 \$12.3 million from RREEF; October \$6.6 million from RREEF; November \$6.3 million from RREEF and \$1.7 M from Blackstone; December 2003—2.5 million from Walton, February \$4.0 million from Blackstone; May \$9.8 million from Blackstone and other small transactions totaling \$1.7 million; June \$3.0 million from Lendlease; \$2.3 million from Walton II.

Private Funds Distributions

Distributions from Private Equity managers.

March \$1.6 million from Mesirow I and other small transaction totaling \$1.5 million; April \$1.4 million from Mesirow I. May \$1.1 million from various small transactions; June \$2.4 million from Adams Street.

Manager Fee Reimbursement/Manager Fees

Fees paid quarterly. Reimbursement received from investment accounts for managers except for real estate and private equity.

Transfer In Insurance

Transfer in from Health Insurance account to cover Health Insurance rebate costs. October \$20 million to cover for July, August, September, October and November Insurance Rebates. February \$13 million to cover for Dec and January. March \$10 million to cover for February and March.

Transfer From Other Accounts

From July through April transfer from money managers' accounts to cover cash flow. Transfer occurs from areas where the market value is greater than the Fund's target allocation—primarily from index portions. Transfers for September were from re-allocation of funds in fixed income. Transfers for November of \$40 million were from Public Reits. December and February transfers of \$20 million were from domestic equity. March transfer \$25 million and April transfer \$50 million were from Public Reits. The other portion of \$20 million for March was from Index portions.

Disbursements:

Pensions

Pension payroll. Expense increase from September due to new enrollees. Jan increase due to AAI

Refunds

Refunds paid. August and September includes refunds for Junes Resignations.

Insurance Rebate

Represents rebate of health insurance provided by the Fund. November 2003 includes \$5.4 million direct payments to those outside the Fund's health insurance plan. February increase includes the new insurance rate increase for the new year for January and February (Jan increase was billed and paid in Feb). April and May represents a decrease in the rebate (reimbursement to the pensioners) from 85% to 52% and nonpay-

ment of April's and May's insurance bills of \$4.5 million. June's increase represents payment of April-June insurance payment to insurance vendor.

Administrative Expenses
Real Estate Disbursement

Includes administrative, capital expenses, and custodial fluctuations due to when custodial bills were paid.

Capital calls from Real Estate

Funded \$2.0 million for Walton IV, \$12.6 million for Intercontinental in February. Funded \$3.3 million for Intercontinental in March. Funded \$2.1 million for CB Richard Ellis in June.

Private Equity Disbursement

Capital calls from Real Estate

Funded \$2.4 million for Harbour Vest and \$0.7 million for Pantheon and \$0.6 million for other small transactions in October. Funded \$0.8 million for Adams Street, \$3 million for Harbourvest, \$1.1 million for Pantheon IV and \$0.3 million for Pantheon Intl in January. Funded \$1.3 million in Mesirov II, \$1.2 million for Mesirov I, \$2.4 million for Adams Street, \$0.3 million for Mesirov VIII in March. Funded \$2.4 million for Adams Street, \$1.3 million for Harbourvest and \$3.3 million for Mesirov VIII in May.

Projected Cash Flow (thousands)

	July '04	August	September	October	November	December	January	February	March	April	May	June '05	Total
Receipts:													
Member contributions	8,200	10,000	13,184	18,540	13,184	13,184	13,184	13,184	13,184	19,214	13,184	13,184	161,426
Employer contributions	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
Investment income	15,000	20,000	15,000	15,000	20,000	15,000	14,000	20,000	15,000	12,000	20,000	15,000	196,000
Real Estate distributions	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Manager fee reimbursement	—	3,900	450	—	3,900	450	—	3,900	450	—	3,900	450	17,400
Transfer in insurance	4,126	4,126	4,126	4,126	9,800	4,126	4,126	4,126	4,126	4,126	4,126	4,126	55,186
	30,926	41,626	30,926	41,626	36,360	41,266	50,484	36,360	34,910	44,810	36,360	38,940	473,212
Disbursements:													
Pensions	50,000	50,000	52,000	52,000	52,000	52,000	53,500	53,500	53,500	53,500	53,500	53,500	629,000
Refunds	1,600	2,500	2,500	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	21,000
Death benefits	270	270	270	270	270	270	270	270	270	270	270	270	3,240
Insurance rebate	4,126	4,126	4,126	4,126	9,800	4,126	4,126	4,126	4,126	4,126	4,126	4,126	55,186
Manager fees	450	4,150	4,150	450	4,150	4,150	450	4,150	4,150	450	4,150	4,150	18,400
* Administrative expenses	750	750	900	750	750	900	750	750	900	750	750	900	9,600
Real Estate funding	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Private Funds funding	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	32,400
	62,896	63,346	62,896	63,346	69,646	64,896	70,120	68,746	66,396	65,946	70,246	66,396	804,826
Deficiency	(31,970)	(21,720)	(31,970)	(21,720)	(33,286)	(23,630)	(19,636)	(32,386)	(31,486)	(21,136)	(33,886)	(27,456)	(331,614)

* Includes administrative, investment custodial & consultants, and capital expenses.

Projected Operating Cash Flow 2004-2005

ANALYSIS

Receipts:

Member Contributions for October and April are larger than other months due to three payroll payments in these months. Contributions for July and August are lower due to summer vacation. 3% cost of living raise is factor in starting with September.

Employer Contribution is based on prior year experience of Federal Funds received from CPS.

Investment Income data is based on prior year experience and expected improvement in interest rate environment. Total income is approximately \$296 million, however, cash flow is approximately \$200 million due to the income for Real Estate and Private Equity that is retained in the portfolio and not distributed.

Real Estate Distribution is based on prior year experience smoothed out for the entire year as well as more maturing Real Estate Funds. **Managers' Fees Reimbursement** received from money managers in order to cover their fees. The Fund debits managers accounts for the appropriate amounts.

Transfer In Insurance is derived from a monthly proration of the \$40 million the Fund is allowed to spend annually for health insurance rebates. The transfer for the month of November is larger because there will be a payment of approximately \$6.5 million to cover rebates for members who hold insurance with companies outside of our plan.

Disbursements:

Pensions based in prior year experience with fluctuations in September and October for new retirees and January for AAI.

Refunds based on prior year experience and includes increases in August and September to estimate for teachers retiring in June.

Death Benefits based on prior year experience.

Managers' Fees are based on prior years experience and include only checks issued. Real Estate and Private Equity manager fees are deducted from their accounts and thus are non-cash transactions.

Administrative Expenses based on budgeted expenses. March, June, September and December reflect \$200 thousand additional per month for custodial and consultant fees paid.

Real Estate Funding is estimated based on the funding projections for \$35 million commitments to three new managers beginning in January 2004.

Private Funds Funding is based on funding projections smoothed out over 12 months.

Ms. Finnegan moved the Report of the Financial Secretary to the omnibus.

REPORT OF THE EXECUTIVE DIRECTOR

Fund to Receive GFOA Certificate of Achievement for Excellence in Financial Reporting

Mr. Kevin Huber, Chief Financial Officer of the Fund, reported that the Fund received notification from GFOA that the comprehensive annual report for the fiscal year ended June 30, 2003 qualifies for the Certificate of Achievement for Excellence in Financial Reporting.

UNFINISHED BUSINESS

ERO and ERI Underpayment Agreement Accepted

A motion was made by Mr. Katsulis, seconded by Ms. Finnegan, and unanimously passed, to accept John Maiorca's recommendation as presented in his letter of September 24, 2004, that the Chicago Public Schools and the Chicago Teachers' Pension Fund agree to \$7 million to resolve and conclude the CPS underpayment issues regarding the ERO for fiscal year 2000 and Early Retirement Incentive programs in fiscal years 1992 and 1993.

NEW BUSINESS

Fund Name Change Clarification

Ms. Finnegan asked the Fund's legal counsel for an opinion on the legalities on changing the Fund's official name to the Chicago Teachers' Pension Fund. Mr. Burns indicated that a formal name change would require a legislative change.

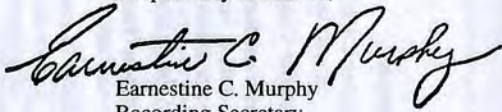
OMNIBUS VOTE

On a motion by Mr. Ward, seconded by Dr. Pilditch, and by unanimous vote, the foregoing committee reports which were moved to the omnibus were approved.

ADJOURNMENT

On a motion by Mr. Ward, seconded by Dr. Pilditch, and by unanimous vote, the meeting was adjourned at 3:25 p.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Executive Session - Official Report
Tuesday, September 28, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, September 28, 2004.

The President, Ms. Patricia A. Knazze, called the session to order at 12:39 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—11.

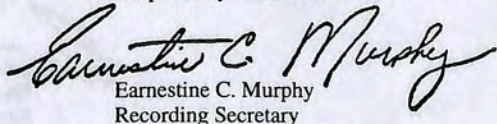
Members Absent: Dr. Fitch-Blanks—1.

Also in attendance were Mr. Joseph Burns and Ms. Marisel Hernandez of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*).

Discussion ensued regarding personnel matters.

There being no further business, the executive session was adjourned at 1:40 p.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Executive Session - Official Report
Tuesday, September 28, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, September 28, 2004.

The President, Ms. Patricia A. Knazze, called the session to order at 2:40 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

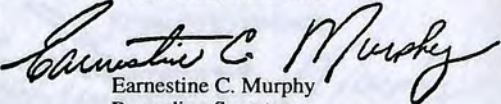
Members Absent: Dr. Fitch-Blanks, Ms. Knazze, Mr. Saffold—3.

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

Discussion ensued regarding personnel matters.

There being no further business, the executive session was adjourned at 2:55 p.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Thursday, October 21, 2004

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, October 21, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:17 a.m.

ROLL CALL

Members present: Mr. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Members Absent: Ms. Finnegan, Dr. Pilditch, Mr. Saffold—3.

Also in attendance were Mr. Kevin Huber (*Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock of Mercer Investment Consulting (*Investment Consultant*), Mr. Eugene M. Barnes of E.M. Barnes and Associates (*Legislative Lobbyist*), and various observers and staff members.

APPROVAL OF MINUTES

A motion was made by Ms. Murphy, seconded by Ms. Porter, and unanimously passed, to approve the minutes of the strategic planning meeting on August 20 and 21, 2004.

A motion was made by Ms. Murphy, seconded by Ms. Nolan, and unanimously passed, to approve the minutes of the special meetings on September 14, 2004.

A motion was made by Mr. Ward, seconded by Ms. Murphy, and unanimously passed, to approve the minutes of the regular meeting on September 28, 2004.

REPORT OF THE LEGISLATIVE LOBBYIST

Legislative Update

Mr. Eugene M. Barnes of E.M. Barnes and Associates reported that no pension legislation is expected to be addressed in the Fall Veto session. He indicated that he will continue to work with the Fund's committee on Law and Rules chairperson to make sure they track legislative activity.

REPORT OF THE INVESTMENT CONSULTANT

Mr. Brad Blalock of Mercer Investment Consulting reported that New York's Attorney General Eliot Spitzer has filed a civil complaint against Marsh & McLennan Company, parent company of Mercer. Mr. Blalock addressed concerns and questions raised by the Trustees. Mr. Blalock indicated that he will update the Trustees as Mercer is further informed.

Mr. Huber recommended that the Trustees consider performing a search for a new investment consultant due to the issues presented by Mr. Blalock.

Motion to Perform Search for New Investment Consultant

A motion was made by Ms. Rodriguez, seconded by Ms. Nolan, that the Trustees consider performing a search for a new investment consultant based upon the presentation by Mr. Blalock of Mercer as well as the recommendation of the Chief Financial Officer. The motion failed by the following vote:

Ayes: Ms. Nolan, Ms. Porter, Ms. Rodriguez—3.

Nays: Mr. Carrero, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Mr. Ward—5.

Abstentions: Mr. Katsulis—1.

The Trustees requested that the committee on Personnel and Service Providers further investigate the issue.

REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

Second Quarter Performance Measurement Report

Mr. Rob Kochis of The Townsend Group presented the real estate investment portfolio performance for the quarter ending June 30, 2004. He addressed questions raised by the Trustees.

Ms. Finnegan joined the meeting during the presentation.

Request for Fiduciary Status Compliance

Mr. Joseph Burns, Fund's legal counsel, reported that the Fund has completed its due diligence with Fremont Realty Capital. Mr. Burns informed the Trustees of issues with Fremont's contract. The most substantial issue was Fremont's lack of fiduciary status. Discussion ensued. Mr. Burns indicated that he will present the Fremont contract for final signature.

A motion was made by Mr. Ward, seconded by Dr. Fitch-Blanks, and unanimously passed, to instruct the real estate consultant to request fiduciary status for future real estate managers.

NEW BUSINESS

Special Meeting Scheduled

A special meeting of the Board of Trustees was tentatively scheduled for December 16, 2004 at 9:00 a.m.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Chairperson Ward presented a letter sent from the Chicago Teachers' Pension Fund (CTPF) to Mr. John Maiorca, Chief Financial Officer of the Chicago Public Schools, which outlined the decisions of the CTPF Trustees on September 28, 2004 relating to the settlement of the Early Retirement Option and Early Retirement Incentive programs, and other pension calculations.

REPORT OF THE COMMITTEE ON ELECTIONS

Ms. Frances Radencic, Elections Coordinator, provided an update on the upcoming 2004 Trustee elections. Chairperson Murphy made suggestions regarding bulletins for future elections. Ms. Radencic addressed questions raised by Trustees regarding communications to principals and training seminars for pension representatives.

REPORT OF COMMITTEE ON MEDIA AND EDUCATION

Chairperson Nolan reported that she and Mr. Huber have prepared a press release for inquiries regarding the employment status of Michael Nehf. Ms. Nolan indicated that Mr. Huber will prepare a contact list for future press releases and will present it to the committee for review.

REPORT OF THE COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Chairperson Knazze indicated that the committee met on October 19, 2004 and discussed several personnel matters. Mr. Katsulis presented an example of a benefits statement from the Teachers' Retirement System website's and recommended that the Fund provide a sim-

ilar service to its members. Mr. Huber indicated that the Fund is looking into preparing a member data statement program for its members in the future.

REPORT OF THE PRESIDENT

President Knazze reported that the committees are making progress through the committee meeting process and are reporting on committee activities and making recommendations at meetings of the full Board of Trustees.

REPORT OF THE EXECUTIVE DIRECTOR

Pension Gold Project Implementation Status

Mr. Kevin Huber, Interim Executive Director, reported on the Pension Gold implementation project status as of October 14, 2004. He reported that due to User Acceptance Testing delays and application problems, the Pension Gold program is expected to be implemented in July 2005 rather than January 1, 2005 as anticipated. Mr. Huber addressed questions raised by the Trustees. Discussion ensued. Mr. Huber reported that he expected additional costs due to the delay that will be quantified at the November meeting. Mr. Huber also reported that the Charter School Payroll Reporting website has been implemented and rolled out to the Charter Schools.

REPORT OF THE ATTORNEY

Appellate Court Decision in Case of CTPF v. Karen Ochwat

Mr. Joseph Burns reported that the Appellate Court reversed the decision that denied Karen Ochwat a duty disability pension. Discussion ensued regarding appealing to the Illinois Supreme Court.

Duty Disability Granted to Karen Ochwat

A motion was made by Mr. Carrero, seconded by Ms. Rodriguez, to grant Karen Ochwat a duty disability pension due to the appellate court decision. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Nolan, Ms. Porter, Ms. Rodriguez, Mr. Ward—8.

Nays: Dr. Fitch-Blanks, Ms. Murphy—2.

Settlement Agreement in Bankruptcy Case of CTPF v. Phillip Hyde

Mr. Burns reported that the agreement in the bankrupt proceeding of Phillip Hyde has been settled in Bankruptcy Court. He recommended formal approval of the settlement.

A motion was made by Mr. Ward, seconded by Ms. Finnegan, and unanimously passed, to authorize the President of the Fund to execute the settlement agreement in the CTPF v. Hyde matter limited to the bankruptcy proceeding.

NEW BUSINESS

Trustee Photograph for Comprehensive Annual Financial Report

Ms. Radencic asked the Trustees to consider taking a group photograph for the 109th Comprehensive Annual Financial Report at their next meeting in November.

Dr. Pilditch joined the meeting.

REPORT OF COMMITTEE ON DISABILITY

Chairperson Pilditch informed the Trustees of the Disability committee meeting of Tuesday, October 19, 2004. He stated they discussed various disability cases.

Disability Request of Linda S. Obartuch Approved

A motion was made by Mr. Katsulis, seconded by Ms. Porter, and unanimously passed, to grant a disability pension to Linda S. Obartuch.

REPORT OF COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported to the Trustees that he had spoken to Fund Lobbyists Mr. Henry Anselmo, Mr. Eugene Barnes, and Mr. Richard Lockhart, Lobbyist for the Retired Teachers Association of Chicago. They indicated there is no pension legislation in the veto session of interest to the Pension Fund. They will keep us informed of any developments.

NEW BUSINESS

Trustees Porter and Murphy shared with the Trustees information they received regarding investment manager support for groups attacking public pension funds while attending the National Council on Teacher Retirement in Portland, Oregon.

EXECUTIVE SESSION

A motion was made by Ms. Porter, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of discussing staff salaries and benefits. The executive session lasted from 1:00 p.m. to 2:30 p.m.

A motion was made by Mr. Ward, seconded by Ms. Nolan, and unanimously passed, to resume the regular order of business.

OFFICE STAFF COMPENSATION

A motion was made by Mr. Ward, seconded by Ms. Nolan, to adopt packet two option two salary benefit recommendations of staff. The primary recommendation of this option included compensating employees based upon the value of their position and performance in that position.

Mr. Carrero made an amendment, seconded by Ms. Rodriguez, to include in the motion an average weighted overall increase of 4%. Mr. Ward accepted the amendment. The motion to adopt packet two option two salary and benefit recommendations of staff with an average weighted overall increase of 4%. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

Nays: None.

OFFICE STAFF HEALTH INSURANCE

A motion was made by Mr. Ward, seconded by Ms. Nolan, to charge employees 5% of cost of health insurance starting January 1, 2005. The motion failed by the following vote:

Ayes: Mr. Carrero, Ms. Nolan, Mr. Ward—3.

Nays: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—8.

A motion was made by Dr. Fitch-Blanks, seconded by Ms. Porter, to have the Chicago Teachers' Pension Fund employees pay a percentage of their health insurance based on a percentage of their salary and the plan chosen. The implementation of this plan was referred to the Personnel and Service Providers committee and shall be approved by the Board and effective January 1, 2005. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter—7.

Nays: Mr. Carrero, Ms. Nolan, Ms. Rodriguez, Mr. Ward—4.

APPROVAL OF THE BUDGET

A motion was made by Mr. Carrero, seconded by Mr. Katsulis, and unanimously passed, to approve the 2005 budget including salary and staff health insurance. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

Nays: None.

TO PROVIDE A BONUS TO THE INTERIM EXECUTIVE DIRECTOR AND CONTROLLER

Following discussion, a motion was made by Ms. Finnegan, seconded by Mr. Ward, to provide a bonus to the interim executive director and controller payable December 31, 2004. The motion passed by the following vote:

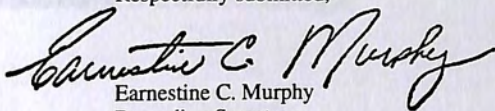
Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—10.

Nays: Mr. Ward—1.

ADJOURNMENT

On a motion by Ms. Porter, seconded by Ms Rodriguez, and unanimously passed, the meeting was adjourned at 3:00 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session – Official Report
Thursday, October 21, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, October 21, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 1:00 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

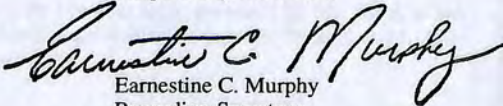
Members Absent: Mr. Saffold—1.

Also in attendance were Mr. Kevin Huber (*Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Mitch Bramstaedt of The Segal Company (*Insurance Consultant*), and Ms. Kristin Williams (*Human Resources Administrator*).

Discussion ensued regarding staff salaries and benefit matters. No action was taken.

There being no further business, the executive session was adjourned at 2:30 pm.

Respectfully submitted,


Ernestine C. Murphy
Recording Secretary

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

Regular Meeting - Official Report
Tuesday, November 16, 2004

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, November 16, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:16 a.m.

ROLL CALL

Members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Saffold, Mr. Ward—12.

Also in attendance were Mr. Kevin Huber (*Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock of Mercer Investment Consulting (*Investment Consultant*), Mr. Sandor Goldstein (*Consulting Actuary*), Ms. Kathy Stevenson of Northern Trust (*Custodian*), and various observers and staff members.

PUBLIC PARTICIPATION

Mr. Louis N. Pyster, a retired teacher, inquired about the inclusion of the proposal to provide a 5+5 early retirement incentive program and the proposal to allow teachers not currently contributing to Medicare to opt into the Medicare payment program. The Trustees indicated that the proposals will be included in the 2005 legislative program.

Ms. Lauren Morales, Director of Paul Simon Chicago Job Corps, requested a waiver of the Trustees' requirement that YCCS Charter School teachers contribute to the pension fund. The Trustees asked Ms. Morales to submit her request in writing.

Mr. Al Grace of Loop Capital Markets responded to an article featured in the November 15, 2004 issue of the Chicago Sun Times newspaper. He addressed questions raised by the Trustees. Mr. Grace indicated that he will have a statement prepared for the Trustees on behalf of Loop Capital Markets.

COMMUNICATIONS

Reports of Board of Education-Appointed Trustee and Election Services Corporation Certifying Teacher and Principal-Trustee Elections Results

The Recording Secretary presented a copy of the Board of Education Report #04-1027-CO2 as received by Mr. Michael W. Scott, President of the Board of Education, reporting Mr. Alberto A. Carrero, Jr.'s appointment to the Board of Trustees for a two-year term commencing November 2004.

The Recording Secretary also presented communications from Election Services Corporation certifying the results of the elections of teacher and principal-trustees.

Acceptance of Reports of Election Services Corporation and Election Committee

A motion was made by Mr. Ward, seconded by Ms. Murphy, to accept the reports of Election Services Corporation and the Election committee as presented. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—8.

Nays: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Porter, Ms. Rodriguez—4.

Motion to Change Reporting of Percent of Ballots Returned in Principal and Teacher Elections Failed

A motion was made by Mr. Katsulis, seconded by Dr. Pilditch, to change the reporting of the percent of ballots returned in the principal and teacher elections to include the invalid returns. The motion failed by the following vote:

Ayes: Mr. Carrero, Mr. Katsulis, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—6.

Nays: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Mr. Saffold, Mr. Ward—6.

Motion to Rescind Certified Teacher and Conduct New Election Failed

A motion was made by Ms. Rodriguez, seconded by Dr. Fitch-Blanks, to rescind the certified teacher election and conduct a new election in accordance with the statutes to be run by teachers.

A discussion ensued. Mr. Joseph Burns, Fund legal counsel, recommended that the Trustees address issues in a letter dated November 15, 2004 from Mr. Michael C. Dorf of Adducci, Dorf, Lehner, Mitchell & Blankenship, P.C. concerning the letter dated November 3, 2004 from Mr. Lawrence A. Poltrock of Poltrock & Poltrock challenging the results of the 2004 teacher-trustee election.

The vote on the preceding motion was taken. The motion failed by the following roll call vote:

Ayes: Dr. Fitch-Blanks, Ms. Porter, Ms. Rodriguez—3.

Nays: Mr. Carrero, Mr. Katsulis, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—7.

Not Present: Ms. Finnegan, Ms. Knazze—2.

Trustees to Respond to Election Challenges

A motion was made by Mr. Carrero, seconded by Mr. Ward, to proceed with addressing the issues raised in Mr. Michael C. Dorf's letter. Discussion ensued.

Mr. Ward amended the preceding motion to also direct the acting Executive Director to respond to Mr. Poltrock's letter, and that the Trustees adopt Mr. Dorf's analysis and make findings that the ballots were distributed to the proper recipients and in a timely manner, that the right to submit biographies was made available to all candidates on a timely and equal basis, that the ballots were in envelopes that were recognizable as ballots, and that the Election Oversight Committee and Election Services Corporation were acting as agents of the teachers conducting the election in an effort to contribute to the integrity of the electoral process. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—10.

Nays: Ms. Porter, Ms. Rodriguez—2.

OATHS OF OFFICE

In accordance with the requirements of Sections 17-138 and 17-139 of the Illinois Pension Code, Mr. Alberto A. Carrero, Jr., Ms. Rose Mary Finnegan, Ms. Patricia Knazze and Mr. Terri Katsulis subscribed to the following constitutional oath of office.

"I do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of Illinois, and that I will faithfully discharge the duties of the office of

trustee of the Public School Teachers' Pension and Retirement Fund of Chicago, according to the best of my ability."

The signed oaths were filed with the documents for this meeting.

ORGANIZATION OF THE BOARD

A motion was made by Ms. Nolan, seconded by Mr. Ward, to elect the following slate of officers:

Patricia Knazze, President
Walter E. Pilditch, Vice President
Earnestine C. Murphy, Recording Secretary
Rose Mary Finnegan, Financial Secretary

The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—10.

Nays: Ms. Porter, Ms. Rodriguez—2. (*Ms. Rodriguez opposed due to the pending lawsuit.*)

A motion was made by Mr. Ward, seconded by Ms. Murphy, to retain the current committee chairpersons.

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—9.

Nays: Mr. Katsulis, Ms. Porter, Ms. Rodriguez—3.

APPROVAL OF MINUTES

Trustee Allowed to Change Vote

A motion was made by Mr. Ward, seconded by Ms. Porter, and unanimously passed, to allow Ms. Rodriguez to change her vote from Aye to Nay on the motion from the October 21, 2004 special meeting to have the Chicago Teachers' Pension Fund employees pay a percentage of their health insurance based on a percentage of their salary and the plan chosen.

A motion was made by Mr. Ward, seconded by Ms. Porter, and unanimously passed, to approve the minutes of the special meeting on October 21, 2004 as amended.

REPORT OF THE COMMITTEE ON PENSION LAWS AND RULES

Chairperson Pilditch reported that he has been in contact with the Fund's legislative lobbyists and was informed that no pension legislation has been presented in the Fall legislative session.

A motion was made by Mr. Katsulis, seconded by Ms. Murphy, and unanimously passed, to include in the 2005 legislative program the proposal to provide a 5+5 retirement incentive

program and the proposal to allow teachers not currently contributing to Medicare to opt into the Medicare payment program.

REPORT OF THE INVESTMENT CONSULTANT

Third Quarter Investment Performance Report

Mr. Brad Blalock of Mercer Investment Consulting reviewed the third quarter investment performance report for the period ending September 30, 2004. Mr. Blalock addressed questions raised by the Trustees.

Mr. Blalock indicated that he would like to review the Fund's private equity portfolio at the December meeting.

Special Meeting Scheduled

A motion was made by Ms. Finnegan, seconded by Dr. Fitch-Blanks, to hold a special meeting of the Board of Trustees on December 16, 2004 at 9:00 a.m. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Mr. Saffold—7.

Nays: Mr. Katsulis, Ms. Porter, Ms. Rodriguez—3.

Not Present: Dr. Pilditch, Mr. Ward—2.

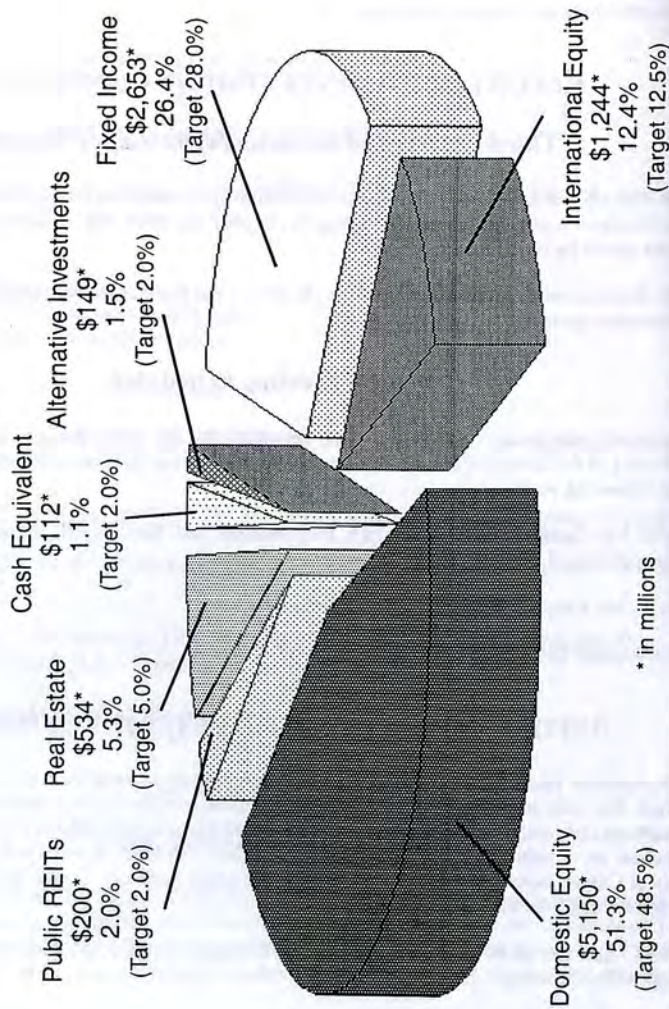
REPORT OF THE COMMITTEE ON INVESTMENTS

Chairperson Fitch-Blanks reported that the investment committee met on November 4, 2004. She indicated that the committee discussed the need to conduct a search for a new investment consultant. The committee also discussed Loop Capital Markets hosting a training session on transition management for the Trustees. Dr. Fitch-Blanks indicated that State Street Capital would provide the training at the Loop facilities. Following discussion, the Trustees declined the training session.

The Committee on Investments provided the following reports be recorded in the proceedings of this meeting:

- Allocation Overview
- Investment Summary by Manager
- Manager Activity Summary Report
- Manager Fee Analysis

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO
ALLOCATION OVERVIEW
 as of July 31, 2004



INVESTMENT SUMMARY BY MANAGER
July 31, 2003 through July 31, 2004

EQUITY	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	FAIR VALUE 7/31/03	% CHANGE IN MV 1 Month	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
Domestic							
Ariel	\$ 324,189,843	\$ 345,514,284	\$ 256,890,314	-6.2%	*	\$ 87,689,745	27.0%
Attucks	72,925,776	—	—	*	*	3,843,585	5.3%
Chicago Equity	263,785,365	274,960,856	—	-4.1%	*	1,261,705	0.5%
DFA	121,893,490	127,948,145	137,213,754	-4.7%	*	—	0.0%
Fidelity	342,371,244	360,046,272	388,676,622	-4.9%	*	3,673,220	1.1%
Harris	350,828,797	356,751,628	295,101,423	-1.7%	18.9%	777,499	0.2%
Holland	118,644,858	121,795,466	40,048,596	-2.6%	*	4,297,626	3.6%
Iridian	—	—	109,131,498	*	*	—	0.0%
J&W Seligman	246,216,401	268,587,682	218,431,034	-8.3%	12.7%	10,194,413	4.1%
New Amsterdam	210,958,109	219,872,997	126,761,794	-4.1%	*	8,368,643	4.0%
NTGI 500	1,456,338,685	1,507,543,907	1,308,968,810	-3.4%	11.3%	625,069	0.0%
NTGI Midcap	247,793,600	334,881,714	270,725,393	*	*	—	0.0%
NTGI Mimicap	589,497,632	702,740,211	564,964,632	*	*	—	0.0%
Progress	73,657,730	—	—	*	*	3,187,912	4.3%
UBS Global Equity	316,632,312	323,373,128	277,359,264	-2.1%	14.2%	4,453,455	1.4%
Waddell & Reed	367,253,648	372,902,852	406,898,680	-1.5%	*	30,116,335	8.2%
William Blair	—	—	114,871,429	*	*	—	0.0%
Zevenbergen	47,350,609	51,752,779	42,636,631	-8.5%	11.1%	836,522	1.8%
Total	5,150,338,099	5,368,671,921	4,558,679,874	-4.1%	13.0%	159,325,729	3.1%

INVESTMENT SUMMARY BY MANAGER
July 31, 2003 through July 31, 2004

	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	FAIR VALUE 7/31/03	% CHANGE IN MV 1 Month	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
International							
Deutsche Bank - EM	1,162,845	1,194,996	1,449,407	-2.7%	-19.8%	—	0.0%
Lazard	316,362,593	324,396,279	259,890,683	-2.5%	21.7%	12,282,063	3.9%
MFS Advisors	374,151,555	386,325,290	302,449,815	-3.2%	23.7%	9,491,877	2.5%
Morgan Stanley - Intl.	552,359,030	569,147,578	438,225,912	-2.9%	26.0%	12,461,259	2.3%
Total	1,244,036,023	1,281,064,143	1,002,015,817	-2.9%	24.2%	34,235,199	2.8%
Public REITs							
LaSalle	—	—	127,235,128	*	*	—	0.0%
Morgan Stanley	100,850,373	99,461,531	136,875,913	1.4%	*	1,361,191	1.3%
Urdang	99,031,301	97,912,968	—	1.1%	*	1,859,535	1.9%
Total	199,881,674	197,374,499	264,111,041	1.3%	-24.3%	3,220,726	1.6%
TOTAL EQUITY	6,594,255,796	6,847,110,563	5,824,806,732	-3.7%	13.2%	196,781,654	3.0%
REAL ESTATE							
Blackstone	\$ 3,331,295	\$ 3,331,295	\$ 14,891,512	0.0%	*	\$	0.0%
Capital Associates	21,236,679	21,236,679	19,969,727	0.0%	6.3%	—	0.0%
CB Richard Ellis	2,541,700	2,524,046	—	0.7%	*	—	0.0%
Intercontinental	16,340,569	16,558,715	—	-1.3%	*	—	0.0%
JP Morgan	126,178,696	125,879,014	115,014,030	0.2%	9.7%	—	0.0%
Lend Lease	8,638,674	8,638,804	12,898,730	0.0%	*	—	0.0%
Olympus	19,938,974	19,938,974	23,462,847	0.0%	*	—	0.0%

INVESTMENT SUMMARY BY MANAGER
July 31, 2003 through July 31, 2004

	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	FAIR VALUE 7/31/03	% CHANGE IN MV 1 Month	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
PRISA I	100,360,089	100,360,089	90,251,952	0.0%	11.2%	—	0.0%
PRISA II	25,859,990	25,859,990	23,070,485	0.0%	12.1%	—	0.0%
RREEF	54,911,995	54,138,060	59,138,998	1.4%	-7.1%	773,888	1.4%
UBS Asset Mgmt	121,193,913	121,193,914	110,370,233	0.0%	9.8%	—	0.0%
Walton I	2,875,939	2,875,939	3,556,190	0.0%	*	—	0.0%
Walton II	12,445,421	12,445,549	15,340,308	0.0%	*	—	0.0%
Walton III	15,902,578	15,902,578	16,374,177	0.0%	*	—	0.0%
Walton IV	2,294,164	2,294,164	—	0.0%	*	—	0.0%
TOTAL	534,050,676	533,177,810	504,339,189	0.2%	5.9%	773,888	0.1%
ALTERNATIVE INVESTMENTS							
Adams Street	34,392,243	33,294,203	24,341,308	*	*	—	0.0%
Harbourvest	41,611,287	39,193,948	30,356,970	*	*	—	0.0%
Hispania	270,069	270,069	—	0.0%	*	—	0.0%
Mesitrow	19,346,758	19,346,758	17,628,192	0.0%	*	—	0.0%
Mesitrow - Fund II	10,122,828	10,122,828	5,608,099	0.0%	*	—	0.0%
Mesitrow - Capital VIII	3,805,430	3,452,348	2,683,959	10.2%	*	—	0.0%
Pantheon	16,142,431	16,492,431	14,900,701	-2.1%	*	—	0.0%
Pantheon - Fund IV	15,987,644	14,937,644	10,750,348	*	*	—	0.0%
Pantheon - Intl.	7,352,591	7,175,505	5,214,912	*	*	—	0.0%
TOTAL	149,031,281	144,285,734	111,484,489	3.3%	33.7%	—	0.0%

INVESTMENT SUMMARY BY MANAGER
July 31, 2003 through July 31, 2004

	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	FAIR VALUE 7/31/03	% CHANGE IN MV 1 Month	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
FIXED INCOME							
Lincoln	\$ 438,528,841	\$ 435,474,379	\$ 433,050,734	0.7%	1.3%	\$ 13,664,943	3.1%
MDL Capital	129,061,278	128,253,762	130,263,327	0.6%	-0.9%	440,246	0.3%
NTGI Fixed Income	1,502,635,279	1,491,390,398	1,531,281,087	0.8%	-1.9%	(1,494,375)	-0.1%
Smith Graham	64,324,488	63,878,089	64,213,786	0.7%	0.2%	18,788,842	29.2%
Western Asset Mgmt	518,516,203	514,509,126	492,639,938	0.8%	5.3%	85,330,285	16.5%
TOTAL	2,653,066,089	2,633,505,754	2,651,448,872	0.7%	0.1%	116,729,941	4.4%
SHORT TERM							
Appropriation	75,252,678	88,627,383	75,138,625	*	*	75,252,678	100.0%
Cash Equivalent	36,913,425	72,541,046	98,436,674	*	*	36,913,425	100.0%
TOTAL	112,166,103	161,168,429	173,575,299	*	*	112,166,103	100.0%
TOTAL PORTFOLIO	\$10,042,569,945	\$10,319,248,290	\$9,265,654,581	-2.7%	8.4%	\$426,451,586	4.2%

* Does not reflect the true change in market value due to contributions/distributions made during the period.

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER ACTIVITY SUMMARY REPORT
7/31/03 THROUGH 7/31/04

	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
EQUITY					
Domestic					
Artel	\$ 324,189,843	\$ 345,514,284	\$ 3,043,138	\$ 66,591,662	0.91%
Attucks	72,925,776	—	73,573,212	1,856,286	5.09%
Chicago Equity	263,785,365	274,960,856	8,292,459	57,258,196	3.08%
DFA	121,893,490	127,948,145	—	25,000,000	0.00%
Fidelity	342,371,244	360,046,272	10,768,521	9,953,833	2.83%
Harris	350,828,797	356,751,628	13,065,751	13,251,664	3.69%
Holland	118,644,858	121,795,466	3,894,943	4,867,135	3.24%
J&W Seligman	246,216,401	268,587,682	14,152,051	17,236,944	5.50%
New Amsterdam	210,958,109	219,872,997	2,762,110	4,086,909	1.28%
NTGI 500	1,456,338,685	1,507,543,907	1,122,538	1,005,454	0.07%
NTGI Mideap	247,793,600	334,881,714	—	—	0.00%
NTGI Mimicap	589,497,632	702,740,211	—	105,000,000	0.00%
Progress	73,657,730	—	—	2,293,964	0.00%
UBS Global Equity	316,632,312	323,373,128	75,398,337	3,155,731	6.23%
Waddell & Reed	367,253,648	372,902,852	3,363,099	16,489,101	0.99%
Zevenbergen	47,350,609	51,752,779	15,876,424	977,772	4.29%
Total	5,150,338,099	5,368,671,921	226,704,275	329,024,651	1.97%

MANAGER ACTIVITY SUMMARY REPORT
7/31/03 THROUGH 7/31/04

	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
International					
Deutsche Bank - EM	1,162,845	1,194,996	—	—	0.00%
Lazard	316,362,593	324,396,279	10,345,520	10,198,750	3.18%
MFS Advisors	374,151,555	386,325,290	18,697,447	16,774,022	4.41%
Morgan Stanley - Intl.	552,359,030	569,147,578	24,440,223	21,016,241	3.75%
Total	1,244,036,023	1,281,064,143	53,483,190	47,989,013	
Public REITs					
Morgan Stanley	100,850,373	99,461,531	640,777	362,548	0.36%
Urdang	99,031,301	97,912,968	7,779,600	5,144,705	5.22%
Total	199,881,674	197,374,499	8,420,377	5,507,253	
TOTAL EQUITY	\$6,594,255,796	\$6,847,110,563	\$288,607,842	\$382,520,917	
REAL ESTATE					
Blackstone	\$ 3,331,295	\$ 3,331,295	\$ 24,609	\$ —	N/A
Capital Associates	21,236,679	21,236,679	—	—	N/A
CB Richard Ellis	2,541,700	2,524,046	—	—	N/A
Intercontinental	16,340,569	16,558,715	—	218,150	N/A
JP Morgan	126,178,696	125,879,014	—	286,279	N/A

**MANAGER ACTIVITY SUMMARY REPORT
7/31/03 THROUGH 7/31/04**

	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
Lend Lease	8,638,674	8,638,804	—	—	N/A
Olympus	19,938,974	19,938,974	—	—	N/A
PRISA I	100,360,089	100,360,089	—	—	N/A
PRISA II	25,859,990	25,859,990	—	—	N/A
RREEF	54,911,995	54,138,060	—	—	N/A
UBS Realty Inv.	121,193,913	121,193,914	—	—	N/A
Walton I	2,875,939	2,875,939	—	—	N/A
Walton II	12,445,421	12,445,549	—	—	N/A
Walton III	15,902,578	15,902,578	—	—	N/A
Walton IV	2,294,164	2,294,164	—	—	N/A
TOTAL REAL ESTATE	534,050,676	533,177,810	24,609	504,429	
ALTERNATIVE INVESTMENTS					
Adams Street	34,392,243	33,294,203	1,098,071	—	N/A
Harbourvest	41,611,287	39,193,948	3,800,000	1,382,682	N/A
Hispania	270,069	270,069	—	—	N/A
Mesitrow	19,346,758	19,346,758	—	—	N/A
Mesitrow Fund II	10,122,828	10,122,828	—	—	N/A
Mesitrow Capital VIII	3,805,430	3,452,348	—	—	N/A
Pantheon	16,142,431	16,492,431	—	—	N/A

MANAGER ACTIVITY SUMMARY REPORT
7/31/03 THROUGH 7/31/04

	FAIR VALUE 7/31/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
Pantheon Fund IV	15,987,644	14,937,644	1,050,000	—	N/A
Pantheon - Intl.	7,352,591	7,175,505	256,843	—	N/A
TOTAL ALTERNATIVE INV.	149,031,281	144,285,734	6,204,914	1,382,682	
FIXED INCOME					
Lincoln	438,528,841	435,474,379	137,014,874	146,160,220	31.35%
MDL Capital	129,061,278	128,253,762	36,752,270	35,109,280	27.29%
NTGI Fixed Income	1,502,635,279	1,491,390,398	40,623,691	45,215,516	2.71%
Smith Graham	64,324,488	63,878,089	27,838,281	26,042,342	40.63%
Western Asset Mgt	518,516,203	514,509,126	172,732,589	182,166,904	33.44%
TOTAL FIXED INCOME	2,653,066,089	2,633,505,754	414,961,705	434,694,262	
SHORT TERM					
Appropriation Acct.	75,252,678	88,627,383	—	—	N/A
Cash Equivalent	36,913,425	72,541,046	5	—	N/A
TOTAL SHORT TERM	112,166,103	161,168,429	5	—	
GRAND TOTAL	\$10,042,569,945	\$10,319,248,290	\$709,799,075	\$819,102,290	

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER FEE ANALYSIS AS OF JULY 31, 2004

	MANAGER FEES 7/1 - 7/31/04	FAIR VALUE 7/31/04	ANNUAL FEE IN BASIS POINTS	FY 2004 MGR FEES
EQUITY				
Domestic				
Ariel *	\$ 77,057	\$ 324,189,843	28.52	\$ 852,797
Attucks *	—	72,925,776	N/A	—
Chicago Equity *	55,006	263,785,365	25.02	345,620
DFA *	51,440	121,893,490	50.64	649,663
Fidelity *	104,701	342,371,244	36.70	1,358,416
Harris	58,958	350,828,797	20.17	687,547
Holland *	38,053	118,644,858	38.49	245,633
J&W Seligman	93,685	246,216,401	45.66	1,069,530
New Amsterdam *	48,078	210,958,109	27.35	450,010
NTGI 500	12,402	1,456,338,685	1.02	139,053
NTGI Midcap *	2,764	247,793,600	1.34	29,681
NTGI Minicap *	32,394	589,497,632	6.59	350,930
Progress *	—	73,657,730	N/A	—
UBS Global Equity	70,711	316,632,312	26.80	833,274
Waddell & Reed *	45,212	367,253,648	14.77	579,373
Zevenbergen	16,775	47,350,609	42.51	223,105
Terminated Managers	—	—	N/A	567,178
Total	707,236	5,150,338,099	16.48	8,381,810
International				
Lazard	51,310	316,362,593	19.46	558,462
MFS Advisors	120,129	374,151,555	38.53	1,357,330
Morgan Stanley - Intl.	202,712	552,359,030	44.04	2,304,833
Terminated Managers	—	1,162,845	N/A	—
Total	374,151	1,244,036,023	36.09	4,220,625
Public REITs				
Morgan Stanley *	54,277	100,850,373	64.58	838,900
Urdang *	38,408	99,031,301	52.57	322,724
Terminated Managers	—	—	N/A	200,830
Total	92,685	199,881,674	58.63	1,362,454
TOTAL EQUITY	\$1,174,072	\$6,594,255,796	21.46	\$13,964,889
REAL ESTATE				
Blackstone *	\$ 8,203	\$ 3,331,295	N/A	\$ 166,135
Capital Associates *	18,543	21,236,679	N/A	222,516
CB Richard Ellis *	26,250	2,541,700	N/A	171,895
Intercontinental *	36,358	16,340,569	N/A	218,150
JP Morgan *	100,901	126,178,696	N/A	1,151,693

	MANAGER FEES 7/1 - 7/31/04	FAIR VALUE 7/31/04	ANNUAL FEE IN BASIS POINTS	FY 2004 MGR FEES
Lend Lease *	10,571	8,638,674	N/A	117,267
Olympus *	25,282	19,938,974	N/A	301,828
PRISA I *	71,535	100,360,089	N/A	830,160
PRISA II *	21,472	25,859,990	N/A	226,062
RREEF *	323,200	54,911,995	N/A	1,337,533
UBS Realty Inv. *	105,824	121,193,913	N/A	1,236,208
Walton I *	5,206	2,875,939	N/A	64,917
Walton II *	13,199	12,445,421	N/A	163,989
Walton III *	16,507	15,902,578	N/A	199,367
Walton IV *	4,655	2,294,164	N/A	43,726
TOTAL REAL ESTATE	787,706	534,050,676	N/A	6,451,446
ALTERNATIVE INVESTMENTS				
Adams Street *	70,794	34,392,243	N/A	853,080
Harbourvest *	83,333	41,611,287	N/A	999,996
Hispania *	26,667	270,069	N/A	356,363
Mesirow *	27,292	19,346,758	N/A	327,500
Mesirow Fund II *	29,375	10,122,828	N/A	352,500
Mesirow Capital VIII *	8,333	3,805,430	N/A	97,908
Pantheon *	20,667	16,142,431	N/A	246,347
Pantheon Fund IV *	17,667	15,987,644	N/A	197,191
Pantheon - Intl. *	10,100	7,352,591	N/A	122,299
TOTAL ALTERNATIVE INV.	294,228	149,031,281	N/A	3,553,184
FIXED INCOME				
Lincoln	20,207	438,528,841	5.53	245,923
MDL Capital	14,393	129,061,278	13.38	175,405
NTGI Fixed Income	12,987	1,502,635,279	1.04	156,130
Smith Graham	13,203	64,324,488	24.63	161,376
Western Asset Mgt	76,320	518,516,203	17.66	918,104
TOTAL FIXED INCOME	137,110	2,653,066,089	6.20	1,656,938
SHORT TERM				
Appropriation Acct.	—	75,252,678	N/A	—
Cash Equivalent	—	36,913,425	N/A	—
TOTAL SHORT TERM	—	112,166,103	N/A	—
GRAND TOTAL	\$2,393,116	\$10,042,569,945	28.66	\$25,626,457

*May not provide a strong comparison due to contributions/distributions made during the period.
Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

Dr. Fitch-Blanks moved the Report of the Committee on Investments to omnibus.

REPORT OF THE HEALTH INSURANCE CONSULTANT

Mr. Kevin Huber, chief financial officer, presented the report of the health insurance consultant on behalf of Mr. Mitch Bramstaedt of The Segal Company. He reported to the Trustees of the focus groups that were conducted at the open enrollment meetings in October for the retirees. The Segal Company will report back to the Board of Trustees in December on the results of the two focus groups. Mr. Huber informed the Trustees of the discussions with Blue Cross Blue Shield on staff health insurance rates.

REPORT OF COMMITTEE ON FINANCE AND AUDIT

Administrative Expenses

The following administrative expenses were presented with the recommendation that they be approved.

ADMINISTRATIVE EXPENSES 9/1/04 - 9/30/04

Vendor	Description	Amount Paid	
ACCURATE OFFICE SUPPLY CO.	Copier Paper	869.70	
	Misc Office Supplies	<u>1,042.25</u>	1,911.95
ADAMS, DON J	Reimburse, Domain Registration for Charter School Website		99.95
AMERICAN EXPRESS	Airfare, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, La: Fitch-Blanks	558.20	
	Airfare, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, La: Finnegan	302.90	
	Airfare, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, La: Carrero	348.20	
	Airfare, NCTR Conf., 10/11/04 - 10/14/04, Portland, Or: Carrero	<u>368.20</u>	1,577.50
HENRY P. ANSELMO	Consulting Service, 10/1/04 - 10/31/04		4,568.00
ATLAS STATIONERS INC	Misc Office Supplies	164.65	
	Misc Trustee Supplies	99.96	
	Copier Paper	10.64	
	Computer Supplies, Printer Cartridges	<u>17.86</u>	293.11
AU BON PAIN INC	Breakfast, Trustee Meeting, 9/28		81.29
BRADLEY CONSULTING GROUP INC	Pensiongold Consulting Services, 8/1/04 - 8/31/04		42,940.00
BRYN MAWR DELI & CATERING	Lunch, Trustee Meeting, 9/28		370.85
CAHILL PRINTING CO	Health Insurance Rebate Letters	1,170.00	
	Election Supplies	<u>3,450.00</u>	4,620.00
CDW COMPUTER CENTERS INC	Windows XP Professional Software Upgrade		3,407.43
CHICAGO BAR ASSOCIATION	Membership Dues, 6/1/04 - 11/30/04, Hambrick		47.00

ADMINISTRATIVE EXPENSES
9/1/04 - 9/30/04

Vendor	Description	Amount Paid
CHICAGO JOURNEYMENT PLUMBERS	Deposit, Open Enrollment, 10/14	400.00
CHICAGO MESSENGER SERVICE INC	Delivery Service Trur 9/26	325.00
CHICAGO METRO FIRE PREVENTION	Annual Fire Extinguisher Service Call	52.50
COM ED	Electric Service, 8/4/04 - 9/2/04	1,685.33
COMPLETE MAILING SERVICE	Postage, September Newsletter	5,411.90
CONTROL FORMS INC	Solomon A/P Checks	517.95
CUTTING EDGE DOCUMENT	Shredding of Confidential Data	125.00
DATA CONSULTANTS	Installation of Network System Upgrade Telephone Trouble Shooting, 7/28/04 - 8/20/04	15,775.00 <u>1,750.00</u>
DATA SUMMARY, INC	Computer Programming, 2.2 Refunds, 8/1/04 - 8/31/04	1,920.00
55 WEST WACKER L.L.C.	Rent, 10/1/04 - 10/31/04 Work Orders	47,724.44 <u>405.00</u>
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies	276.50
FINNEGAN, ROSE MARY	Per Diem, Int'l Foundation Conf., 9/17/04 - 9/22/04, New Orleans, La Per Diem, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or	525.00 <u>600.00</u>
FITCH-BLANKS, CONNEE	Per Diem, Int'l Foundation Conf., 9/17/04 - 9/22/04, New Orleans, La Reimburse, Misc Travel Exp., 7/30/04 - 8/31/04	375.00 <u>76.70</u>
GOLDSTEIN & ASSOCIATES	Projection of Early Retirement Incentive Program	6,000.00
HAMBRICK, PATRICIA A	Reimburse, Notary Public Fee Reimburse, Transportation Expense Reimburse, Misc Trustee Meetings, Meals	10.00 58.00 <u>120.00</u>
THE HENDERSON COMPANY	Open Enrollment Booklets	1,685.00
HILTON NEW ORLEANS RIVERSIDE	Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Carrero Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Fitch-Blanks Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Finnagan Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Murphy Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Porter Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Knazze Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Pilditch Accommodations, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La: Ward	150.94 651.88 1,152.82 1,152.82 1,152.82 1,152.82 902.35 <u>651.88</u>
		6,968.33

ADMINISTRATIVE EXPENSES
9/1/04 - 9/30/04

Vendor	Description	Amount Paid	
THE HILTON PORTLAND	Accommodations , NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Murphy	924.78	
	Accommodations , NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Porter	924.78	
	Accommodations, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Carrero	308.25	
	Accommodations, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Rodriguez	770.65	
	Accommodations, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Ward	616.52	
	Accommodations, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Finnegan	<u>924.78</u>	4,469.76
	INTL BUSINESS MACHINES CORP	Business Continuity Services, 9/1/04 - 9/30/04	409.00
ILLINOIS STATE BAR ASSOCIATION	Membership Dues, 6/1/04 - 6/30/05, Hambrick	220.00	
INNER DRIVE SOFTWARE	Modifications to Pencalc, 7/1/04 - 8/20/04	2,764.00	
INTERNATIONAL FOUNDATION	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Carrero	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Knazze	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Finnegan	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Fitch-Blanks	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Katsulis	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Murphy	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Nolan	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Pilditch	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Porter	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Rodriguez	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Saffold	1,900.00	
	Reg & Deposit, Int'l Foundation Conf., 11/13/05 - 11/16/05, Honolulu, Hi: Ward	<u>1,900.00</u>	22,800.00
	IRON MOUNTAIN	Daily Backup Storage Charges, 9/1/04 - 9/30/04	383.11
KNAZZE, PATRICIA A	Reimburse, Williams Capital, 3/31/04 - 4/2/04, Miami, Fl	2.90	
	Reimburse, Misc Business Expenses, 2/04 - 8/04	156.05	
	Airfare, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, La	<u>344.91</u>	503.86

ADMINISTRATIVE EXPENSES
9/1/04 - 9/30/04

Vendor	Description	Amount Paid
LESCH PRINTING & GRAPHICS	Pension Checks	3,115.40
LEVI, RAY & SHOUP, INC	Pensiongold Conversion, 8/1/04 - 8/31/04	5,909.62
MECHANICAL GROUP	Maintenance, A/C Computer Room, 9/1/04 - 9/30/04	155.00
	Service Call, A/C Computer Room, 8/19	<u>283.76</u>
		438.76
MICROSYSTEMS, INC.	Imaging Office Transactions, Qty 11,209 on 1 CD	1,467.15
	Imaging Summary Sheets, Qty 9,744 on 1 CD	1,508.15
	Misc Imaging Charges, 3/26/04 - 5/20/04	<u>987.01</u>
		3,962.31
MURPHY, EARNESTINE	Per Diem, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or	600.00
NCE COMPUTER GROUP	Maintenance, Prime Computer, 10/1/04 - 10/31/04	641.00
NEHF, MICHAEL J	Reimburse, Misc Travel, 6/04	252.39
	Reimburse, Misc Travel, 7/04	261.96
	Reimburse, Misc Travel, 8/04	<u>215.90</u>
		730.25
PREFERRED COFFEE & PRODUCTS	Cooler Rental, 8/04	20.20
	Water Purchase	<u>87.00</u>
		107.20
PILDITCH, WALTER	Per Diem, Int'l Foundation Conf., 9/17/04 - 9/22/04, New Orleans, La	450.00
PITNEY BOWES INC.	Lease Agreement, Postage Machine, 8/30/04 - 9/30/04	901.00
PORTER, LINDA	Per Diem, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or	600.00
	Reimburse, IFEBF Conf., 11/7/03 - 11/13/03, San Diego, Ca	27.28
	Reimburse, UBS Realty Conf., 10/11/03 - 10/16/03, Orlando, Fl	43.65
	Airfare, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La	<u>434.19</u>
		1,105.12
PRIME OFFICE PRODUCTS	Office Equipment	147.36
	Misc Office Supplies	592.74
	Copier Paper	<u>280.40</u>
		1,020.50
PURCHASE POWER	Postage By Phone Reset	9,090.00
RODRIGUEZ, MARIA	Per Diem, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or	525.00
SBC	Monthly Internet Service, 8/28/04 - 9/27/04	166.02
THE SEGAL COMPANY	Retainer 2005	8,355.00
	Contribution Study Phase I	5,380.00
	Plan Design Study 2004	1,320.00
	Focus Group Study 2004	<u>400.00</u>
		15,455.00
SOLAS STAFFING SOLUTIONS	Temp Service, W/E 8/15, Kelly	735.00
	Temp Service, W/E 8/22, Kelly	735.00
	Temp Service, W/E 8/29, Kelly	735.00
	Temp Service, W/E 9/5, Kelly	735.00
	Temp Service, W/E 9/12, Kelly	<u>294.00</u>
		3,234.00

ADMINISTRATIVE EXPENSES
9/1/04 - 9/30/04

Vendor	Description	Amount Paid	
UNSHIPPERS CHICAGO NEAR NORTH	Delivery Service Thru 9/1		317.22
UNITED STATES POSTAL SERVICE	Postage for Open Enrollment 2005		25,067.94
WARD, JAMES F	Airfare, NCTR Conf., 10/9/04 - 10/14/04, Portland, Or	272.10	
	Airfare, Int'l Foundation, 9/18/04 - 9/22/04, New Orleans, La	<u>415.50</u>	687.60
XO COMMUNICATIONS	Monthly Telephone Charges, 8/27/04 - 9/26/04		683.47
PHYSICIANS, DISABILITY APPLICANTS			
SCOTT A KALE	Eval & Report, G. Tolbert	75.00	
	Eval & Report, C. Puig	75.00	
	Eval & Report, L. Lowry	75.00	
	Eval & Report, K. Gould	75.00	
	Eval & Report, F. Barish	<u>75.00</u>	375.00
UNIVAL	Eval & Report, R. Zayas by Dr. Flanagan		785.00
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, J. Olsen	75.00	
	Eval & Report, G. Tolbert	75.00	
	Eval & Report, M. Royce	75.00	
	Eval & Report, F. Barish	<u>75.00</u>	1,460.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES			
CHICAGO EQUITY PARTNERS	Management Fee, 4/1/04 - 6/30/04		165,018.05
HARRIS INVESTMENT MANAGEMENT INC	Management Fee, 4/1/04 - 6/30/04		176,874.57
HOLLAND CAPITAL MANAGEMENT	Management Fee, 4/1/04 - 6/30/04		114,159.10
MERCER HUMAN RESOURCE	Investment Consulting Services, 8/1/04 - 8/31/04		20,833.00
MORGAN STANLEY DEAN WITTER INVT	Management Fee, 4/1/04 - 6/30/04		162,830.00
WESTERN ASSET MANAGEMENT CO	Management Fee, 4/1/04 - 6/30/04	<u>228,959.44</u>	<u>868,674.16</u>
			<u>1,128,595.03</u>

REPLACEMENT WARRANTS

The Committee on Finance reported that the following persons requested replacement warrants in lieu of the following described warrants which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expenses which may result by reason of issuing such replacement warrants were duly filed. Therefore, the Committee recommended that warrants issued to the persons named below in the amounts indicated be duly recorded in the minutes of this meeting.

Name	Amount	Number	Date	Purpose
Abbateiello, Aurelius Arizona State Retirement Sys, FBO Phyllis Mitchell Vazquez	\$1,366.12 5,549.19	925262 101789	10/1/04 9/30/04	Pension payment Refund of Contribution
Baez, Elvira L.	2,062.75	902984	9/1/04	Pension payment
Bryskier, Mary	1,338.44	882921	8/1/04	Pension payment
Bryskier, Mary	1,338.44	903088	9/1/04	Pension payment
Coleman, Calvin	633.23	924694	10/1/04	Pension payment
DeGregorio, Douglas A. Estate of Johnnie Peters beneficiary of Johnnie Peters	2,544.60 1,258.17	923479 234808	10/1/04 11/18/03	Pension payment Health insurance rebate
Fleming, Diane Gibson, Daniel guardian of Gibson, Dietra D.	830.89 1,520.70	924698 924701	10/1/04 10/1/04	Pension payment Pension payment
Goldberg, Dayna N.	759.74	100651	9/9/04	Refund of Contribution
Gonzalez, Jorge	3,218.81	924917	10/1/04	Pension payment
Harvey Chisem, Jeronda Hartford Life Ins Co. Retirement Plan Svc Ctr FBO: Roberta A. Hillard	139.14 8,202.15	198827 197674	8/11/04 7/22/04	Refund of Contribution Refund of Contribution
Liddy, Margaret E.	2,256.46	464698	10/1/02	Pension payment
Liddy, Margaret E.	2,256.46	483265	11/1/02	Pension payment
Liddy, Margaret E.	2,256.46	501804	12/1/02	Pension payment
Liddy, Margaret E.	2,339.99	520384	1/1/03	Pension payment
McHugh, Kathrine P. Estate of	3,305.12	767232	2/1/04	Pension payment
McKenzie-Reed, Deborah	51.12	101159	9/17/04	Refund of Contribution
Myers, Dorothy R.	1,978.97	903921	9/1/04	Pension payment
Prunotto, Donna	133.99	100593	9/7/04	Refund of Contribution
Sandow, Susan E.	1,223.33	924369	10/1/04	Pension payment
Seufert, Caroline A.	10,837.06	199786	8/26/04	Survivor Contribution
Sims, Leonard G.	2,619.59	924427	10/1/04	Pension payment
Wagner, Kimberly K.	2,459.75	101962	10/14/04	Refund of Contribution
Washington, Gloria M.	6,267.46	159544	10/3/97	Survivor Contribution
Williams, Gail B.	10,258.27	199738	8/26/04	Survivor Contribution

Ms. Finnegan moved the Report of the Committee on Finance to the omnibus.

REPORT OF THE COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Office Staff Health Insurance and Compensation Matters

Following discussion, a motion was made by Mr. Carrero, seconded by Mr. Katsulis, to implement that rates proposed by management for staff health insurance effective January 1, 2005, and to implement staff salary increases retroactive to July 1, 2004 to partially offset the additional health insurance costs as well as be consistent with the Fund's budget and fiscal year periods of July through June. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—10.

Nays: None.

Not Present: Ms. Porter, Ms. Rodriguez—2.

To Hire an Individual in The Imaging Department

A motion was made by Mr. Carrero, seconded by Mr. Katsulis, and unanimously passed, to authorize management to hire an individual to work in the imaging department full time at a salary not to exceed \$40,000. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold—9.

Nays: None.

Not Present: Ms. Porter, Ms. Rodriguez, Mr. Ward—3.

To Conduct a Search for a Benefits Manager

A motion was made by Mr. Carrero, seconded by Mr. Katsulis, to authorize management to conduct a search for a new benefits manager and present their recommendation to the Trustees at the January 2005 Board meeting. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold—9.

Nays: Mr. Ward—1.

Not Present: Ms. Porter, Ms. Rodriguez—2.

To Solicit RFP's for Investment Consulting

Following discussion, a motion was made by Mr. Ward, seconded by Ms. Finnegan, that in accordance with the Board's policy of periodically reviewing vendors, staff/investment committee are instructed to solicit RFP's for investment consulting services as soon as practicable. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Saffold, Mr. Ward—10.

Nays: None.

Not Present: Ms. Porter, Ms. Rodriguez—2.

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Kevin Huber presented to the Board of Trustees for their review and discussion, a document from the Chicago public schools, legal department, regarding special on-loan leave

of absence to work in contract schools, teacher-certificated administrators. Discussion ensued. Trustees agreed to table the discussion to the December 16, 2004 Board meeting.

Ms. Rodriguez returned to the meeting.

REPORT OF THE ACTUARY

Mr. Sandor Goldstein of Goldstein and Associates commented on two recently published surveys dealing with public pension funds. The first survey was the Public Fund Survey prepared by the National Association of State Retirement Administrators based on 125 public pension funds. According to the survey, the aggregate funded ratio for these pension funds for fiscal year 2003 was 91.1%. As shown in the survey results, the funded ratio as of June 30, 2003 for the Chicago Teachers' Pension Fund was 92.0%.

The second survey that the actuary referred to was the 2004 Wilshire Report on city and county retirement systems based on 104 city and county retirement systems. According to the survey, the average funded ratio for 2003 using market value of assets was 83%. Using the actuarial value of assets, the average funded ratio was 88%. For the Chicago Teachers' Pension Fund, the survey shows a funded ratio of 81% for market value of assets. The Fund's June 30, 2003 actuarial report shows a funded ratio of 92% for actuarial value of assets.

The actuary also provided a brief summary of the impact of the new Medicare prescription drug program on the pension fund's retiree health insurance program. He indicated that beginning in 2006, the pension fund will be eligible to receive federal subsidy payments for those retirees in the fund's retiree health care plan who are eligible for but do not enroll in a Medicare prescription drug plan. He estimated the amount of the federal subsidy payment for 2006 to be approximately \$5,500,000.

REPORT OF THE COMMITTEE ON HEALTH INSURANCE

Chairperson Ward indicated he did not have a report to review with the Board of Trustees.

REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher has terminated, the legally prescribed minimum years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefits.

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>				
Abatangelo, Jane M.	Peirce	11.100	6/30/04	\$14,850.12
Agrawal, Khazan C.	Central Office	30.100	8/7/04	59,083.32
Allen, Betti C.	Marconi Academy	33.450	6/30/04	49,487.16
Altwater, Barbara J.	Peck	12.250	6/26/04	16,564.92
Anderson, Patricia K.	Central Office	35.500	9/18/04	76,256.16
Anderson, Viola M.	Esmond	36.350	8/1/04	46,281.00
Bailey, Linda E.	Area 6	34.350	8/21/04	59,594.40
Banks, Linnetta M.	Barton	35.650	7/23/04	46,437.72
Baughman, Kathryn M.	Columbus	34.950	6/26/04	46,437.72
Beecher, Clarence	York High	23.100	8/21/04	43,834.68
Bethely, June E.	Area 14	34.300	8/7/04	50,250.96
Bisker, Thomas M.	Central Office	22.350	8/27/04	26,342.52
Bookstein, Robert	Jefferson	39.800	8/21/04	54,947.88
Bowden, Doris	Bradwell	33.950	6/30/04	50,150.88
Boyd, Geraldine I.	Spalding High	31.400	6/30/04	46,454.28
Bravo, Susan	Kennedy	37.800	8/20/04	49,060.44
Bridges, Ora L.	Neil	32.200	6/30/04	55,020.00
Brown, Richard R.	Collins	34.700	6/30/04	50,435.28
Browne, Jean E.	Office Special Services	36.800	9/3/04	62,730.36
Burruss, Courtney H.	Dunbar Voc.	22.900	6/30/04	23,390.28
Butler, Paul E.	Bond	36.200	6/30/04	70,575.96
Caceres, Amanda	Kanoon	7.350	3/8/00	6,495.24
Calhoun, Billie C.	Anderson Acad.	21.750	7/1/04	19,398.48
Carter, Bennie	York High	37.100	8/21/04	62,092.92
Carter, Christine	Douglas Jr. High	34.450	8/13/04	68,788.68
Cervantes, Carole M.	Maria Saucedo S.A.	37.850	6/30/04	52,564.32
Chew, Ronald S.	Substiute	10.850	7/16/04	5,262.12
Clark, Myrtle F.	Wildwood	29.900	6/26/04	40,728.96
Cobin, Susan A.	Citywide	32.550	7/6/04	47,781.48
Combs, Dorothy M.	Randolph	19.550	6/30/04	23,339.04
Connolly, James J.	Jefferson	17.250	8/21/04	29,798.64
Cooper, Delores M.	Esmond	34.700	8/21/04	70,676.28
Correa, Elba I.	Clemente High	29.050	7/23/04	26,973.24
Cozzolino, Dolores M.	J.F. Kennedy H.S.	21.050	9/16/04	27,553.92
Crozier, Yvonne K.	Pulaski Acad.	32.700	7/22/04	49,451.28
Crushshon, Ilena J.	Lasalle	25.900	7/12/04	36,835.56
Culhane, Sally K.	Taylor	44.700	7/10/04	83,321.40
Curry, Roy	Central Office	39.150	7/2/04	62,523.24
Curtin, Kathleen A.	Hampton	34.050	8/20/04	54,400.44
Danielska, Helena M.	Foreman High	13.350	6/26/04	18,014.88
Davis, Blondean Y.	Central Office	32.850	8/5/04	69,622.32
Dawson, Jr., James O.	CVS	32.850	6/30/04	57,987.72
Ditlove, Lynn R.	Young	34.100	6/30/04	48,305.52
DuBall, Gloria A.	Curtis	35.600	7/14/04	48,484.80
Eaton, Lincoln L.	York High	12.500	8/21/04	20,958.12

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Eggert, Louise M.	Lara Academy	42.800	9/4/04	75,863.88
Eley, Bernadine	Yates	33.950	7/23/04	48,484.80
Elligan, Janice C.	Shoop	27.550	11/2/04	24,925.44
Fahim, Hudda M.	Hyde Park Acad.	22.050	6/26/04	16,996.08
Faire, Robert L.	Tilden High	23.750	6/30/04	18,924.36
Ford, Margaret E.	Jefferson	37.050	8/21/04	59,955.96
Franklin, Hazel B.	Harlan Academy	32.950	6/30/04	51,834.00
Freeman, Yolanda	Westcott	10.900	6/30/04	9,694.56
Gaston, Aaron B.	Cook Cty. Jail	9.250	12/12/02	10,062.36
Giddens, Raymond L.	Lane Tech	20.550	7/1/04	28,464.36
Gordon, Evangeline M.	Bronwell	37.300	7/30/04	51,811.56
Gray, Joanne S.	Anthony	34.650	7/24/04	77,086.80
Green, Mildred A.	Mather High	33.100	6/27/04	58,939.80
Griffin, Ruby S.	Citywide	40.650	6/26/04	52,224.48
Griffin, Winona D.	Lincoln	28.000	3/23/04	32,146.92
Guidry, Shirley M.	Hendricks Academy	38.150	7/2/04	50,070.96
Hall-Belisle, Shirley M.	Graham	21.450	9/6/04	13,357.92
Hara, Steven R.	Brennemann	34.100	9/17/04	82,296.84
Hashimoto, Pamela A.	Kenwood	30.000	10/24/04	28,200.36
Hawkins, Jon L.	South Shore	36.850	6/30/04	57,957.12
Hayes, Barbara B.	Anderson Community Academy	33.950	6/30/04	49,508.04
Hickman, Fred L.	Orr High	35.400	7/20/04	51,554.76
Hickman, Ruth M.	Davis Dev. Ctr.	30.450	6/30/04	46,048.68
Hill, Jean R.	Stone Acad.	17.850	9/7/04	14,131.56
Holland, Virginia	Jesse Owens Comm Acad.	31.250	6/30/04	44,280.12
Hudacek, Marilou	Julian High	21.000	8/2/03	11,278.56
Huttanus, William D.	Substitute	5.700	9/3/01	1,150.08
Ingraham, Iris J.	Substitute	8.050	6/30/04	6,981.12
Iverson, Sharon E.	Central Office	34.000	7/24/04	67,364.88
Ivey, Clifford L.	Holmes	31.950	7/7/04	47,824.68
Johnson, Carol A.	Woodson South	12.250	7/22/04	9,969.72
Johnson, Hulon	Bradwell	45.350	7/10/04	90,568.56
Jones, Catherine A.	Lincoln	16.150	8/24/04	19,995.96
Jones, Stephen L.	Elihu Yale	39.600	9/4/04	81,789.12
Kaiser, Sally A.	Key	6.400	8/18/04	3,776.88
Kaleta, Richard E.	Kenwood Acad.	33.150	6/30/04	49,043.28
Kerr, Karen L.	Bond	35.050	6/30/04	85,666.56
Kimsey, Hazel E.	Henderson	37.800	8/14/04	46,281.00
Kohn, Fern	Alcott	7.350	10/10/03	1,147.20
Long, Mildred L.	Spencer	9.750	8/16/04	9,864.72
Lowe, Gerald F.	Foreman High	22.850	7/30/04	33,356.04
Madison, Rochelle A.	Woods Acad.	20.750	9/3/04	30,204.84
Mathias, Robert	Washington High	32.550	6/30/04	46,293.36
McDowell, James W.	Marconi Acad.	34.350	6/30/04	48,305.52
McKinney, Walter H.	Arai	30.600	7/30/04	41,682.48
McVeigh, Stephen F.	Kenwood Academy	35.550	6/30/04	53,628.72
Meredith, Laroux E.	Corliss High	36.100	6/30/04	48,305.52
Miska, Salli R.	Lowell	35.250	9/8/04	44,326.92

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Mohan, Margaret A.	Brown	6.350	8/22/04	4,792.32
Moore, Richard E.	Jenner	30.100	7/1/04	41,001.36
Moran, Mariagnes H.	Chicago Vocational Career Academy	34.250	6/30/04	53,628.72
Naka, Dennis K.	York	34.700	8/21/04	73,561.80
Needham, Lillie D.	Dunbar High	34.600	6/30/04	64,239.48
Odem, Frank A.	Hope	25.500	6/30/04	22,568.52
Okon, Alsenia B.	Cuffe	31.700	6/26/04	45,045.24
Owens, Alan R.	CVS	23.450	8/17/04	19,521.12
Palmer, Joan C.		27.400	9/18/04	30,387.12
Patzer, Robert A.	Montefiore	34.100	8/21/04	66,130.32
Pavelka, Anton	Bowen High	34.000	9/8/04	46,281.00
Perkins, Roslyn A.	John Farren Elem	34.250	6/30/04	48,305.52
Perrin, Mary E.	Cluster 1	51.600	7/1/04	62,042.76
Petty, Cora L.	Graham	17.300	6/30/04	26,674.68
Pope, Gwendolyn	Bradwell	36.350	7/31/04	50,245.80
Powitz, Larry J.	Cluster One, Area Two	38.500	8/30/04	67,316.64
Presley, Jerome O.	Arai Middle	36.500	8/13/04	62,115.24
Price, Shirley B.	Keller Gifted School	11.650	6/30/04	16,285.68
Pringle, Richard A.	York Alt. High	38.950	8/21/04	63,556.32
Pyster, Louis N.	CTU	40.800	8/23/04	74,175.36
Recile, Julie	Area 10	33.550	7/1/04	57,989.52
Rivera-Valentin, Milagros	Cluster 4	36.150	8/21/04	64,057.68
Robinson, Alma O.	Foster Park	30.600	6/30/04	48,137.16
Roche, Margaret M.	Graham	30.900	8/30/04	43,719.96
Roels, Peter L.	Oriole Park	39.750	8/19/04	46,281.00
Rollins-Helms, Jean M.	Dept. of Human Resources	33.950	8/30/04	53,761.44
Rue, Stefania C.	Gage Park	13.900	9/13/04	11,828.04
Sakai, Janis P.	Richard Yates	22.850	6/30/04	33,117.96
Saludo-Obaob, Maria Salvacion G.	Rima Ruiz Elem	16.400	7/2/04	23,293.32
Samuel, Camilla C.	Hirsch High	32.850	9/8/04	53,968.80
Saraceno, Norine Ann N.	Alfred Nobel	20.450	8/3/04	29,520.24
Saucer, Mary E.	Black	34.850	6/30/04	50,435.28
Savoy, Maryann	Pritzker	44.550	9/3/04	44,326.92
Sawicki, Theresa B.	Substitute	10.450	9/3/04	6,087.48
Schlesinger, Judith E.	Sumner	19.050	8/8/04	27,187.44
Sessler, Gilbert P.	Volta	13.800	6/30/04	7,964.28
Sessler, Janet K.	Agassiz	39.950	6/30/04	48,182.04
Sheen, Timothy D.	Rosario Castellanos	33.350	9/3/04	43,322.40
Simmons, Donovan	Substitute	24.700	7/12/04	27,086.64
Slack, Georgia S.	Gresham	42.300	8/31/04	44,326.92
Slattery, Sheila A.	Farnsworth	23.150	6/30/04	31,534.32
Smith, Gwendolyn E.	Hendricks Acad	23.300	7/18/04	35,235.96
Smith, Katherine O.	Central Office	34.200	7/9/04	87,181.56
Smith, Theresa B.	Hearst	32.250	5/21/02	49,414.20
Spann, Aurelia	Henderson	38.700	8/9/04	46,281.00
Stepanek, Gail J.	Kenwood Academy	26.300	10/21/04	19,776.36
Stevens, Malcolm	Songhai	23.750	6/26/04	32,351.64

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
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Optional Service Retirement Pensions (continued)

Stewart, Charlene	Carter	25.100	6/30/04	23,578.32
Such, Renee	Armstrong	9.500	8/30/04	5,887.20
Sudduth, Arlene	Deluna	14.400	5/1/04	18,217.32
Swansey, Annie M.	Wendell Smith	38.650	6/30/04	53,628.72
Swanson, Lawrence T.	Cluster 6	36.200	7/24/04	75,562.08
Swartz, Marilyn C.	Washington High	33.950	6/30/04	51,499.44
Tarnor, Herbert D.	Farragut	19.050	6/30/04	26,993.16
Taylor, Janell A.	Tilden	34.250	6/30/04	75,268.68
Thomas, Connie D.	Brown	34.000	9/18/04	82,515.96
Tosto, Patricia G.	Lincoln Park High	34.300	6/26/04	46,437.72
Verest, Carol A.	Lowell	34.600	7/6/04	54,323.40
Ward, Doris A.	Marconi	34.550	6/26/04	50,435.28
Ward, Sydney L.	Ward	32.150	9/18/04	65,439.24
Warren, Russell	Ericson	35.900	7/1/04	50,800.32
Watkins, Thomas P.	Von Steuben High	25.050	8/10/04	28,406.28
Wienold, Colleen R.	Former	21.100	4/25/04	10,835.04
Willmore, Mary M.	York High	34.400	8/21/04	68,316.84
Wilson, Cara M.	Henderson	40.100	8/13/04	48,454.92
Wolfolk, Loneva	Lewis	34.300	6/30/04	48,305.52
Wright, Lester	Dulles	39.000	9/1/04	49,211.40
Young, Bertha	Orr High	31.700	7/29/04	32,157.84

Disability Retirement Pension

Butler-McNeal, Fredna D.	Schmonon Elementary School	24.025	9/2/04	\$32,615.76
Fermaint, Margarita	Goudy	21.950	6/30/04	21,909.60
Glover, Susan	Whitney Young High School	21.850	9/17/04	27,890.88
Hails, Beverly S.	Leland	31.550	9/20/04	40,848.48
Holbert, Carolyn M.	Curtis	32.800	9/2/04	42,648.36
Martin, Sylvester A.	Morse	33.650	9/21/04	70,780.44
McDowell, Loleta R.	Austin High	30.950	8/18/04	63,690.84
Painter, Kenneth I.	Kanoon Magnet	13.000	7/26/04	14,329.68
Zwadlo, Brenda G.	Stewart	32.950	8/13/04	44,823.72

Reciprocal Retirement Pensions

Alia, Catherine	Paul Revere Elem	24.656	6/30/04	\$24,671.28
Armstead, Judith A.	Corliss High	5.575	8/1/04	9,740.76
Ashley, Petrine C.	Daley Academy	34.211	6/30/04	49,708.56
Bishop, Annie M.	Citywide	26.358	8/21/04	44,168.88
Bondic, Dorice H.	Former Teacher	5.000	6/12/04	10,576.08
Brent, Beverly A.	Citywide	37.878	6/30/04	57,786.00
Brown, Doris	Shoop	21.486	6/26/04	9,499.92
Carroll, Ann	Bennett	13.664	7/22/04	13,921.44
Cartwright, Rose M.	Marcus Garvey	30.450	6/30/04	33,445.44
Case, Kathleen C.	Bethane Elem	13.342	6/16/04	13,014.96
Castelli, Vito A.	Kelvyn Park High	35.400	6/30/04	58,618.32
Chappell, Shirley C.	Former	4.625	8/1/04	9,415.56
Conley, Sheila E.	Former Teacher	19.336	6/30/04	25,252.68
Cortor, Miriam Y.	Roberto Clemente H.S.	32.844	6/30/04	46,787.64

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Reciprocal Retirement Pensions (continued)</i>				
Crandus, Laurel F.	Woodridge Dist. 68	2.650	6/9/04	2,688.12
Desnick-Logan, Roswitha S.	Schurz High	27.093	7/1/04	16,602.24
Deutsch, Sharon L.	Bateman	26.272	8/12/04	37,973.40
Ditkowsky, Judith	Lincoln Park High	30.864	6/30/04	46,979.28
Doyle, Patricia L.	WM Taft H.S.	34.042	6/30/04	50,175.60
Dyer-Dawson, Diane F.	Collins H.S.	34.735	7/1/04	59,936.04
Fefles, Helen I.	Nightingale	10.000	6/30/04	12,046.56
Floyd, Gerald	College Teacher	8.410	5/15/04	15,866.28
French, Connie R.	Central Office	23.015	6/30/04	20,866.80
Frigo, Sylvia A.	Former Teacher	1.750	6/9/04	3,639.60
Gearon, James M.	Gunsaulus	34.236	6/30/04	48,250.80
Gill, Opal V.	Area E Office	33.311	6/26/04	44,103.60
Goetz, Jerome D.	College Teacher	1.350	6/1/04	3,856.32
Gore, Frances M.	Beasley A.C.	27.370	6/26/04	24,196.32
Greene, Barbara R.	Hendricks Academy	33.667	6/30/04	28,754.28
Hall, Juanita	Rosenwald	29.864	6/30/04	40,627.44
Hayes, Julie P.	Former Teacher	16.525	7/1/04	35,576.76
Holy, Evalyn A.	Former Teacher	11.786	9/20/04	17,094.84
Hudson, Christine	Fiske	28.211	8/6/04	36,681.60
Huff, Jacqueline	Robeson	35.294	6/30/04	42,952.92
Jackson, Hugh C.	Washington Junior High	23.606	7/1/04	34,549.56
Jana, James R.	Edison	31.894	6/30/04	37,046.16
Jones, John M.	Former	25.522	7/1/04	57,288.24
Jones, Mary L.	Bond	18.733	6/30/04	17,634.96
Jordan, Deanna M.	Skinner	30.175	6/26/04	38,883.60
Klapman, Felice	Former	1.050	10/13/04	613.32
Kunka, Dennis J.	Former	1.500	10/19/04	1,025.76
Labno, Therese	Bogan High	35.778	6/30/04	52,460.64
Laske, David L.	Steinmetz High	34.550	6/26/04	51,470.88
Linder, Donald R.	Marshall High	15.436	6/30/04	14,015.88
L'Orange, William J.	Las Casas High	37.439	6/30/04	44,053.32
Malone, Mary T.	Whittier School	22.441	6/30/04	33,383.04
Manar, Geraldine W.	Nash	18.822	7/6/04	22,655.04
Manuel, Mamie R.	Dumas	34.272	6/30/04	46,445.04
Marcionetti, Victor	Cameron	35.051	6/30/04	46,955.64
Mayer, Harriet J.	Former Teacher	6.200	6/4/04	7,692.24
McCoy, Alicia M.	Madison	37.861	7/6/04	45,324.96
McDonald, Bobbie S.	Marcus Garvey	34.767	6/30/04	68,403.72
McLaughlin, Gregory L.	Countee Collen	35.128	6/30/04	28,927.56
Melody, Patricia C.	Phoebe A. Hearst	28.729	6/30/04	26,121.48
Moran, Mary D.	Twain	22.342	7/16/04	29,071.08
Morgan, David E.	Parkside	34.561	6/30/04	62,996.88
Moriarty, Kaye F.	Andrew Jackson Language Academy	24.311	6/30/04	31,315.32
Nordenberg, Marilyn P.	Clemente Acad.	37.696	6/30/04	42,834.84
O'Connell, Phyllis M.	Southside Occ. Acad.	35.122	6/30/04	62,509.44
Pesavento, Joanne R.	Davis	26.189	6/26/04	32,857.80
Pollack, Roslyn J.	Stewart	5.850	6/12/04	13,431.24
Rash, Dorothy L.	Richard Wright	34.531	6/26/04	39,718.56

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
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Reciprocal Retirement Pensions (continued)

Reece, Patricia E.....	Former.....	19.811	6/10/04	33,637.08
Reynolds, Elaine J.....	Clissold Elementary.....	33.795	6/30/04	43,398.48
Rogers, Ruby L.....	College Teacher.....	4.500	6/1/04	8,974.08
Rosche, Keith G.....	Frazier.....	20.069	6/30/04	18,784.32
Samson, Rosalind.....	Libby.....	24.939	6/30/04	24,052.92
Santos, Elba V.....	James Lowell.....	33.778	6/30/04	10,911.24
Serna, Mercedes G.....	Burbank.....	31.886	6/30/04	16,964.28
Sullivan, Joanne M.....	Dawes.....	38.125	6/30/04	46,031.88
Tazic, Gerald J.....	J.W. Cook.....	35.402	6/30/04	64,325.88
Therman, Anastasia.....	Gale Community Academy.....	20.134	6/26/04	23,681.76
Tho-Maz, Sydney.....	Spalding High.....	34.558	6/30/04	48,071.64
Villalpando, Maria E.....	Inter-American Magnet.....	32.111	6/30/04	34,950.00
Vostal, Robert S.....	Austin Com. Acad.....	38.118	6/30/04	26,687.52
Wagner, Donna M.....	Henderson.....	17.017	2/1/04	16,058.16
Warren, Maureen R.....	Steinmetz.....	16.972	6/30/04	26,535.36
Weinstein, Adela.....	Former Teacher.....	5.400	7/1/04	7,582.68
White-Jones, Ellen A.....	CHSAS-1790.....	35.397	6/30/04	39,589.56
Wiatr, Sandra E.....	Steinmetz H.S.....	20.728	6/30/04	20,945.64
Williams, Barbara J.....	Cather.....	34.922	6/30/04	49,570.20
Willis, Willie M.....	Bond.....	34.606	6/30/04	46,782.60
Woodley, Willie T.....	Gunsaulus Acad.....	32.983	6/30/04	44,146.32
Wozniak, Emidee.....	Mount Greenwood.....	34.053	6/30/04	30,563.52

Survivors' Pensions

Bell, Rose W.....		43.850	7/1/04	\$20,617
<i>(Spouse of Robert M. Bell, deceased pensioner)</i>				
Bergh, Minette K.....		38.850	4/1/04	16,326
<i>(Spouse of Harris V. Bergh, deceased pensioner)</i>				
Brooks, Kathleen T.....		8.000	6/1/04	5,486
<i>(Spouse of Jerome Brooks, deceased pensioner)</i>				
Cleary, Carol A.....		35.750	8/1/04	21,647
<i>(Spouse of Michael P. Cleary, deceased pensioner)</i>				
Cohen, Estelle.....		26.150	8/1/04	12,817
<i>(Spouse of Robert Cohen, deceased pensioner)</i>				
Corcoran, Rita A.....		38.000	9/1/04	46,214
<i>(Spouse of Thomas J. Corcoran, deceased pensioner)</i>				
Cozzolino, Dolores.....		40.150	8/1/04	25,111
<i>(Spouse of Ronald F. Cozzolino, deceased pensioner)</i>				
Dunleavy, Patricia L.....		20.665	9/1/04	8,439
<i>(Spouse of Thomas L. Dunleavy, deceased pensioner)</i>				
Egan, Janet.....		32.900	7/1/04	18,804
<i>(Spouse of James G. Egan, deceased pensioner)</i>				
Fioretti, Gaetano.....		39.650	8/1/04	15,496
<i>(Spouse of Frances F. Fioretti, deceased pensioner)</i>				
Forest, Carolyn P.....		21.700	8/1/04	13,953
<i>(Spouse of Paul H. Forest, deceased pensioner)</i>				
Franklin, Joyce M.....		37.800	3/1/04	27,783
<i>(Spouse of Earnest Franklin, deceased pensioner)</i>				
Frederick, Duke.....		4.000	2/1/04	2,413
<i>(Spouse of Edris Frederick, deceased pensioner)</i>				

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Survivors' Pensions (continued)</i>				
Garber, Elliot M.		26.000	2/7/04	14,733
<i>(Spouse of Jeanette B. Garber, deceased teacher)</i>				
Genther, Anne E.		22.450	7/1/04	10,957
<i>(Spouse of Robert A. Genther, deceased pensioner)</i>				
Gonzalez, Jorge		13.100	4/1/04	5,518
<i>(Spouse of Evangelina A. Gonzalez, deceased pensioner)</i>				
Grede, Kathleen O.		23.445	8/1/04	16,930
<i>(Spouse of John F. Grede, deceased pensioner)</i>				
Hard, Rose M.		24.100	9/1/04	5,488
<i>(Spouse of Daniel B. Hard, deceased pensioner)</i>				
Harris, Elizabeth M.		37.350	5/1/04	22,167
<i>(Spouse of Leon C. Harris, deceased pensioner)</i>				
Inman Meehan, Lorraine		38.000	8/1/04	24,304
<i>(Spouse of James J. Meehan, deceased pensioner)</i>				
Jones, Richard A.		1.000	7/1/04	809
<i>(Spouse of Renee R. Jones, deceased pensioner)</i>				
Kamradt, Bridget		23.450	6/1/04	11,300
<i>(Spouse of George P. Kamradt, deceased pensioner)</i>				
Keenan, Joanne J.		34.350	7/1/04	30,697
<i>(Spouse of Charles Keenan, deceased pensioner)</i>				
Krauszowski, Doris Ann		38.000	7/1/04	21,100
<i>(Spouse of Mitchell Krauszowski, deceased pensioner)</i>				
Minkoff, Robert		33.750	9/1/04	21,579
<i>(Spouse of Sandra R. Minkoff, deceased pensioner)</i>				
Palermo, Samuel J.		36.500	8/1/04	14,175
<i>(Spouse of Jennie C. Palermo, deceased pensioner)</i>				
Ritchie, Elmer J.		12.110	3/1/03	5,244
<i>(Spouse of Clarice E. Ritchie, deceased pensioner)</i>				
Saidel, Aleck H.		24.800	6/1/04	11,367
<i>(Spouse of Evalyn Saidel, deceased pensioner)</i>				
Silhan, Phyllis B.		40.900	9/1/04	19,977
<i>(Survivor of Arthur F. Silhan, deceased pensioner)</i>				
Small, Napoleon A. Sr.		35.450	8/1/04	21,478
<i>(Spouse of Deloris O. Small, deceased pensioner)</i>				
Svaldi, Olga		20.450	11/1/03	5,750
<i>(Spouse of Anthony J. Svaldi, deceased pensioner)</i>				
Walker, Elmer		35.100	8/1/04	24,027
<i>(Spouse of Carrol A. Walker, deceased pensioner)</i>				
Williams, Sandra		29.400	9/1/04	31,801
<i>(Spouse of Samuel L. Williams Jr., deceased pensioner)</i>				

Summary of Pensions Granted

Type of Pension	At This Meeting	Total Approved This Fiscal Year
Optional service retirement pensions	162	889
Reciprocal service retirement pensions	85	177
Disability retirement pensions	9	15
Duty disability retirement pensions	0	0
Survivors' pensions	33	88
Reversionary pensions	0	1

Cancellation of Pensions

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age or re-entry to service. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Blakey, Melissa	Legal Age	Surv.	\$1,012.48	10/1/04
Ledin, Donald	Re-entry	Regular	2,470.73	10/1/04
May, Elizabeth M.	Legal Age	Surv.	0.00	10/1/04
Mohammad, Summer	Legal Age	Surv.	302.52	10/1/04
Speta, Charles J.	Re-entry	Reciprocal	1,165.18	9/1/04

Revision in Rate of Pensions

The Committee on Claims and Service Credits reported that change in salary credit after pensions were granted necessitate the following revisions. The Committee recommended that (1) these revisions be approved, (2) the records of the Fund be changed accordingly, and (3) adjustments be authorized for pension payment made prior to this date, as applicable.

Cobin, Susan A.	...	Increase the annual rate of pension from \$47,781.48 to \$56,004.60.
Davis, Blondean	...	Increase the annual rate of pension from \$69,622.32 to \$103,207.68.
Weinstein, Adela	...	Decrease the annual rate of pension from \$7,582.68 to \$7,458.60.

Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

Single Payment Benefit of Death of Teachers:

<i>DECEASED</i>	<i>BENEFICIARY</i>	
Hammen, Wanda	Vicky Mounts	\$5,000.00
	Delmar Mounts	5,000.00
Jones, Patricia	Barney Muhammad	47.38
		<u>\$10,047.38</u>

Single Payment Benefit of Death of Pensioners:

<i>DECEASED</i>	<i>BENEFICIARY</i>	
Abele, Charle A	Charles Abele	\$2,500.00
	Katherine A Abele	2,500.00
Arnold, Louise	Cynthia Lunn-Romer	5,000.00
Arnold, Mildred E	John C Arnold	5,000.00
Barnett, Marjorie A	Monica R Barnett	1,666.66
	Monica R Barnett	1,666.67
	Monica R Barnett	1,666.67

Battenburg, Jean S	John A Battenburg.....	2,500.00
	Susan Powell.....	2,500.00
Beck, Herbert G	Bruce E Beck.....	5,000.00
Berry, Mary G	Anthony D Berry.....	5,000.00
Boland, Grace C	Carolyn Clausen.....	5,000.00
Bridgers, Riley F	Ruth E Bridgers.....	1,250.00
	Maurice F Bridgers.....	1,250.00
	Ophelia Pirtle.....	1,250.00
	Shalanna Pirtle.....	1,250.00
Brooks, Jerome	Kathleen T Brooks.....	5,000.00
Carroll, Marie A Nemoede	Mildred N Zeitz.....	5,000.00
Cleary, Michael P	Carol A Cleary.....	5,000.00
Cohen, Robert	Estelle Cohen.....	2,500.00
	Marc Stein.....	2,500.00
Connor, Lois J	Noah N Butler.....	2,500.00
	Victoria Butler.....	2,500.00
Corcoran, Thomas J	Rita A Corcoran.....	5,000.00
Cozzolino, Ronald F	Dolores Cozzolino.....	6,000.00
Craig, Wilhelmina T	Suzanne L Craig.....	5,000.00
Criz, Sally	David S Criz.....	1,666.66
	Robert Criz.....	1,666.67
	Jesse Criz.....	1,666.67
Davis, Everett S	Evelyn Davis.....	2,500.00
	Millicent Davis.....	2,500.00
Drew, Mary K	James J Drew.....	5,000.00
Dunleavy, Thomas L	Patricia L Dunleavy.....	5,000.00
Edwards, Elizabeth J	Douglas R Leach.....	1,666.67
	Roger A Leach.....	1,666.67
	Thomas D Leach.....	1,666.66
Egan, James G	Janet Egan.....	5,000.00
Engelskirchen, Dolores	Amy Engelskirchen.....	5,000.00
	Barbara Engelskirchen.....	5,000.00
Finkel, Lawrence J	Gayle Stanford.....	5,000.00
Ford, Felicia B	Miriam Cortor Fitzhugh.....	2,500.00
Forest, Paul H	Carolyn P Forest.....	5,000.00
Franklin, Earnest	Earnest Franklin, Jr.....	1,666.67
	Jacqueline F Greene.....	1,666.67
	Joyce M Franklin.....	1,666.66
Genther, Robert A	Anne E Genther.....	5,000.00
Gonzales, Evangelina A	Jorge Gonzalez.....	1,666.66
	Oria Perez.....	1,666.67
	Flora M Llacuna.....	1,666.67
Grede, John F	Kathleen O Grede.....	5,000.00
Hahn, Joan R	Anthony G Skoufes.....	5,000.00
Hard, Daniel B	Rose M Hard.....	5,000.00
Hattenbach, Mignone	Shirley Truex.....	5,000.00
Heffernan, Margaret	Sharon E Prince, Trustee.....	5,000.00
Heintz, June E	Linda Hinton.....	5,000.00
Hirschhorn, Harry J	Shoshana Hirschhorn.....	5,000.00
Jacoby, Jeanette	Rose From.....	2,500.00
	Barbara S Miles.....	2,500.00
Kamradt, George P	Bridget Kamradt.....	1,250.00
	Renee P Milan.....	1,250.00

Kirksey, Fannie M	Demetra Kirksey.....	1,666.67
	Nancy C Cole.....	1,666.67
	Darryl O Kirksey.....	1,666.66
Krauszowski, Mitchell	Doris Ann Krauszowski.....	5,000.00
Lally, Ann M	Michael Ross, Indep Executor.....	5,000.00
Lewis, Blanche A	Claude D Lewis.....	2,500.00
	Charles B Lewis.....	2,500.00
Long, Juna E	Alberta L Whitcomb.....	5,000.00
Loos, Gertrude W	Helen A Gary.....	2,500.00
	Susan E Dunham.....	2,500.00
Lyons, William R	Stuart Lyons.....	5,000.00
Mandujano, Anthony	Anthony D Mandujano.....	2,500.00
Marnell, Mary C	Elaine D Marnell.....	5,000.00
Maso, Maria B	Maria J Maso.....	5,000.00
McGinnis, Burnett	Patricia Baker.....	5,000.00
McNicholas, Jean M	Sarah Cahill, Administrator.....	5,000.00
Meehan, James J	Lorraine I Meehan.....	5,000.00
Minkoff, Sandra R	Robert Minkoff.....	5,000.00
Murray, Bertha S	Constance M Taylor.....	1,666.66
	Philip Murray.....	1,666.67
	Wayne E Murray.....	1,666.67
Mus, Angela S	Virginia Cassaday.....	1,666.67
	Joseph J Jerz.....	1,666.67
	Irene J Keilman.....	1,666.66
O'Brien, William P	William P O'Brien, Jr.....	2,500.00
	Carter O'Brien.....	2,500.00
Packer, Nanette B	Arlene Brennan, Trustee.....	5,000.00
Palermo, Jennie C	Samuel J Palermo.....	5,000.00
Pollard, Charlise M	Paul L Pollard.....	5,000.00
Pulaski, Helen J	Frank Pulaski.....	2,500.00
	Josephine L Sedlak.....	2,500.00
Reams, Savannah G	Frances F Reams.....	1,666.66
	Jessica R King.....	1,666.67
	Nacobi Reams.....	1,666.67
Ritche, Clarice E	Elmer J Ritche.....	5,000.00
Romaniszak, Theresa R	Audrey A Steriotti.....	1,000.00
	Anita Hillard.....	1,000.00
	Vivian Romaniszak.....	1,000.00
	Janet R Green.....	1,000.00
Rosenberg, Mildred	Peggy A Wolf.....	5,000.00
Saidel, Evalyn	Aleck H Saidel.....	5,000.00
Schuler, Mary J	Selma A Chresaidos.....	5,000.00
Schumann, Margaret E	Todd E Schumann.....	5,000.00
Sheridan, Dorothy L	Heidi M Jones, Guardian.....	1,250.00
	Paul J Sheridan, Sr.....	1,250.00
	Anthony Sheridan.....	1,250.00
	Paul J Sheridan, Sr.....	1,250.00
Sheridan, Madeline G	John F Nessner.....	5,000.00
Shutan, Zelda M	Brian J Parker, Successor.....	5,000.00
Silhan, Arthur	Phyllis B Silhan.....	5,000.00
Sims, Jr, Robert L	Annie Owens-Sims.....	3,000.00
	Barbara Sims.....	3,000.00
Small, Deloris O	Napoleon A Small.....	5,000.00

Steiner, Marie	Ursula Maethner	5,000.00
Stellar, Lillie M	Karen M Morris	5,000.00
Stone, Frances E	Mary P Rehfeldt	5,000.00
Tabaka, Avellina	Carol Covelli	5,000.00
Tatera, Anges L	Andrea E Lebeau	5,000.00
Toran, Wilma	Russye Toran	5,000.00
Walker, Carrol A	Elmer Walker	6,000.00
Walther, Wilhemine	Wilhelmine Walther Trust	5,000.00
Washington, Verlena L	Gregory L Washington	5,000.00
Weisberg, Chesna C	Daniel H Weisberg	2,500.00
	Paula R Weisberg	2,500.00
Williams Jr, Samuel L	Sandra Williams	8,000.00
	Danielle P Williams	1,000.00
	Samuel Williams, III	1,000.00
Williams, Shirley V	Jeffery A Williams	2,500.00
Zartl, Michael	Richard T Gesiorski	2,500.00
	Thomas R Gesiorski	2,500.00
		<u>\$432,000.00</u>

Refunds of Contributions on Death of Teachers and Pensioners:

DECEASED

BENEFICIARY

Banks, Robert	Linda Banks	\$58.60
Barnett, Carl	George Barnett	34.94
Cartman, Shirley	Joylita Lynch	771.90
Engelskirchen, Dolores	Amy Engelskirchen	26,351.54
	Barbara Engelskirchen	26,351.54
Hammen, Wanda	Vicky Mounts	14,513.73
	Delmar Mounts	14,513.74
Jones, Patricia	Recardo Penson	47.38
Kaufman, Debra J	Dianne Kaufman	1,104.12
	Ellen Kaufman	1,104.13
Miller, Marjorie W	Marta Anne Bliese	97.50
Smith, Lloyd Kenneth	Treacie Smith	182.97
Stankiewicz, Iwon	Virginia Stankiewicz	32.00
		<u>\$85,164.09</u>

Grand Total of All Death Benefits **\$527,211.47**

Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that (1) refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) refunds of contributions for survivor's pensions are for members with no eligible survivors at the time of retirement . . . (3) refunds of excess contributions are for deductions outside of the statutory requirements and/or overpayments towards the 2.2 upgrade option . . . (4) refunds of creditable service withdrawn are for previously validated optional service.

Refunds a/c Resignation of Regularly Employed Members and Separation from Service of Substitute and Temporarily Employed Teachers:

Abatagelo, Patricia	\$62.60	Averyhart, Alicia	105.28
Aberra, Ghenet	148.88	Avila, Gabriela	114.06
Abrams, Barbara	52.00	Aviles, Carmen A	41,278.81
Accardi, Susan	84.24	Aviles, Eric	54.35
Acciari, Lena	56.00	Awerbuch, Ellysheva	1,650.96
Adams, Dorothy	162.80	Ayeni, Olubunmi	190.23
Addison, Commeleana	198.52	Baader, Robert	24.00
Adema, Frances	99.20	Baal, Patricia	56.00
Adent, Judith	165.75	Baditoi, Barbara	78.00
Adler, Rochelle	22.75	Bailey, Ladwynna	86.70
Ago, Karen	173.90	Baker, Berlina	118.14
Ahrendt, Ruth	26.00	Baker, Cynthia	52.64
Akerele-Ale, Mwanga	39.38	Bakrins, David	37.80
Albomonte, John	180.39	Baldwin, Angela	33.50
Alesi, Gary	34.00	Ball, Kathleen	75.48
Alfraid, Kimberly	92.76	Banks, Larry	46.38
Allen, Erika	99.26	Barborich, Barbara	58.51
Allen, John	128.00	Barclay, Patrick	140.60
Allen, Monica	40.52	Barlow, Edward	49.06
Allie, Judith	135.70	Barnes, Mary	39.00
Allison, Terry	193.99	Barnett, Melanie	49.63
Allmen, Diane	26.00	Barnett, Susan Stern	20,407.25
Alter, Judith	69.94	Barrera, Leticia	128.00
Anadumaka, Vicky	49.63	Barth, Joy A	3,782.27
Anderson, Katherine	133.98	Barth, Loretta	112.78
Anderson, Mark	195.75	Battles, Ronald	25.60
Anderson, Paula	29,144.98	Baugher, Deborah	165.36
Anderson, Paula	2,199.81	Bean, Beverly	23,129.21
Anderson, Wayne	124.09	Beauchamp, Margaret	191.47
Andrade, David	142.18	Beck III, Welby	174.70
Andrus, Jeannine	43.20	Beckman, Karen	125.57
Anthony Jr., Theodore	110.00	Bedore, Joseph	44.73
Appleberry, Brenda	40.52	Beekil, Steven	33.60
Appleby-Cooper, Kathleen	112.00	Behar, Linda	87.75
Applewhite, Linda	24.82	Behr, Merle	35.76
Archer, Janiece	176.58	Behrendt, Richard	62.60
Armagost, Betty	189.70	Bell, Linda	28.00
Armin, Peter	68.00	Belletrie, Jeanette	99.26
Armstrong, Wanda	8.78	Bendelow, Andrew	69.88
Ashley, Lorraine	56.00	Bendix, Helen	66.99
Athanasious, Helen	9.06	Benjamin, Robert	32.00
Atkins, Doris	99.26	Benson, Christopher	64.00
Auerbach, Susan	64.00	Berg, James	157.92
Aufrecht, Marlene	67.60	Berg, Rachel Oriel	16.25
Augustine, Susan	82.37	Berkowitz, Ruth	71.52
Auster, Michelle	173.71	Berlin, Anne	54.68
Austin, Kimberly	92.76	Bernstein, Rita	66.99
Austria, Christopher	20,210.02	Bero, Margaret	56.16
Averhart, Melanie	4,794.20	Berry, Melissa T	4,318.82
Avery, Derwin	148.89	Bers, Alan	32.00

Bertonicini, Deanna	86.40	Brice, Sylvia	9,958.03
Bertucci, Susan	54.35	Bridges, John	162.00
Bettenbender, John	100.48	Brill, Charles	140.60
Beverly, Kathryn	24.82	Brinas, Mary	32.00
Bielinski, Dianne	29.85	Brinkmann, Joyce	136.50
Bielski, Anne	46.38	Broderick, Erin	162.33
Biese, Sandra	69.00	Broderick, Kathleen	28.00
Biney, Nana	130.05	Brody, Barbara	95.62
Bivins, Alisa	99.26	Brooks, Anne	127.96
Black, Stephen	27.18	Brooks, Jeanine	114.06
Blake, Linda	104.00	Brooks, Kristina M	15,998.32
Blanks, Candace	115.95	Brooks, Shannon	46.38
Blattner, Sharon	56.00	Brooks-Courts, Andrea	29,000.18
Block, Arlene	19.50	Brostoff, Arnold	20.00
Blondis, Margaret	180.44	Brown, Alfred	153.06
Blue, Donna E	507.77	Brown, Angela	178.92
Blue, Yolanda	45.80	Brown, Apryl	78.96
Boeder, Frederick	192.00	Brown, Chester	148.89
Boggess, Joan	35.76	Brown, David	35.53
Bohannon, Victoria	32.00	Brown, Gary	32.00
Bohanon, Felicia	66.64	Brown, Irving	118.14
Bohlen, Diane	182.00	Brown, Kevin	148.89
Bolling, Twanna	69.88	Brown, Larry	54.35
Bolton, Brian	181.70	Brown, Michael	128.00
Bonadonna, Rosalie	130.00	Brown, Patricia	108.00
Bonner, Deborah	498.54	Brown, Willie L	3,134.94
Bonner, Robert	102.24	Brown, Yvone	73.89
Bookman, Ellen	39.38	Brownlee, Dwendelyn	45.80
Boreczky, James	147.18	Brown-Rose, Carolyn	153.69
Boress, Christine	141.51	Brumley Jr., James	132.89
Borst, Bernadine	68.25	Bryant, Ami	49.63
Bosta, Robert	44.00	Bryant, Andrew	24.82
Bowler, Patricia	46.44	Bucker, Mary	2,063.96
Boyd, Virginia	79.30	Budorick, Joyce	177.38
Boyer, Ellen	166.40	Bullitt, Jacqueline	32.00
Boykin, Chales	1,750.60	Bulmash, Francine	32.00
Boylan, Aaron	159.63	Burke, David	92.76
Boyle, Virginia	96.00	Burke, Theirsia	54.68
Brabeck, John	159.63	Burks, Claudia Franklin	27,030.23
Bradley, Barbara	78.76	Burns, Bonnie	137.40
Bradley, Constance C	20,528.93	Burzawa, Christine	196.01
Bradley, Constance C	618.39	Bush, Lois	26.00
Bradshaw, Danny P	11,539.26	Bush, Lorna C	2,164.11
Bradtke, Barbara	36.33	Butler, Lamar	49.63
Brammeier, Claire Ann	43.20	Butler, Robert	99.24
Brandt, Kenneth	20.00	Byas, Mary L	21,655.73
Brann, Donna	85.15	Byerwalter, Jane	10,750.25
Brault, Barbara	89.40	Bylut, Donald	28.00
Bravos, Anthony	92.88	Byron, Ruth	19.50
Brennan, Pamela	26.00	Cabreg, Marisa	96.00
Brewer, Carla C	1,559.56	Cahill, Diane	22.75
Brewer, Theodore	99.26	Calayan, Antonia	49.63
Breyer, Barbara	84.00	Calek, Dorothy	80.03

Calloway, Deborah	17.04	Collier, Conra	64.00
Camarillo, Joe	49.63	Collier, Pat	36.46
Cameron, David	51.12	Collins, Keisha K	7,357.67
Cameron, Denise	45.80	Collins, Steve	158.77
Canada, Edward	21.60	Collins, Willie	102.00
Caplan, Cheryl	33.60	Colwell, Sharon	32.00
Capoccia, Catherine	130.05	Colwyn, Diane	40.30
Carallis, Regina	86.70	Como, Bethel	26.00
Carbonella, Robert	76.53	Condon, Hugh	49.63
Carlig, Philip	131.20	Conner, Mandrake	45.80
Carlson, Roy	197.04	Connor, Ann	198.52
Carlson, Susan	71.52	Conrad Jr., Walter	48.00
Carmody, Ritalyce	187.80	Conroy, Judith	46.40
Carney, Anne	87.76	Cook, Simone	49.63
Carpenter, Lorraine	89.40	Cook, Tranodus	98.38
Carr, Ivory	103.98	Corsby, Tina	10,437.35
Carrane, James	40.52	Corsby, Tina	8,402.48
Carroll, Gerard	96.00	Cosey, Jerald	124.08
Carroll, Shannon	105.28	Costello, Diane	93.91
Carter, Carla	69.57	Costello, Margaret	45.50
Carter, Lester	26.32	Costello, Thomas	32.00
Casas, Zandra Barraza	14,437.91	Cotromanes, John	24.82
Casey, Shawn	43.35	Cottrell, Janna	18,766.21
Castro, Fernando	108.70	Coughlan, Brendan	99.26
Catchings Jr., Frank	64.00	Coughlin, Maripat	49.06
Catino, Joannette	108.02	Coward, Edgar	52.64
Cavanaugh, Ann	36.46	Cowel, Christine	28.00
Chabot, Sandra	159.25	Cox, John	68.00
Chafetz, Stephen	25.60	Coyne, Michael	128.00
Chandler, Robert	22.00	Craig, Theodore	34.00
Chaney, Charisse	49.63	Cramer, Phyllis	52.00
Chapman, Gwenevere	69.00	Cramm, Loretta	88.58
Charcek, Ruth N	10,175.25	Crawford, Sheila	153.36
Chatman, Lesley	49.63	Crider, Larry	64.00
Chaudhary, Archana	1,099.44	Crimmins, Maureen	41.34
Check, Joseph	28.00	Crockett, Debra	99.28
Cheung, David	43.20	Crockett, Elisabeth	32.00
Chisholm, Robert	1,504.69	Crook, Jennifer	146.27
Ciurej, Patricia	28.08	Crowley, Mary	191.12
Clark, Jennifer	73.36	Crowther, Barbara	32.50
Clay, Carol	58.51	Cruise, Karen	26.00
Clayton, Debby	56.00	Cruz, Yvonne	102.24
Clement, Marza	47.17	Cucinella, Brooke	6,620.00
Clemmons, Brent	184.50	Cullen, Barbara	69.66
Cleveland-Tart, Yolanda	9,489.15	Cullen, Deborah	160.00
Cody, Carlene	26.00	Cullen, Theresa	26.32
Cohan, Sharon	155.23	Cunningham, Darius	88.00
Cohen, Barbara	20.80	Cunningham, John	200.00
Cohen, Lee	24.00	Currie, Henry	192.02
Cohen, Lisa	172.47	Curry, Diane	36.46
Coldwater, Marna	8,172.93	Curry-Tharpe, Diane	135.88
Coleman, Kimberly	190.23	Cuzzone, Marie	28.00
Coleman, Patrick	52.64	Cwiklik, Michael	68.70

Czarnecki, Timothy.....	82.26	Dollah, Nasser.....	51.02
Czerwinski, Katherine.....	51.12	Domagala, Melanie.....	185.59
Dalton, James.....	32.00	Doncer, Kathleen.....	26.00
Daly, Donna.....	31.50	Donnelly, Patricia.....	52.00
Daly, Mark.....	24.00	Donovan, Timothy.....	110.00
Dancy, Monica.....	180.30	Donson, Ruthie.....	46.38
Daniel, Gwendolyn.....	173.40	Dooley, Dennis.....	84.00
Daniel, Lynn.....	17.88	Dordek, Sally.....	41.34
Daniels, Eddie.....	105.28	Dorociak, Susan.....	69.00
Daraji, Nandkishor.....	99.26	Dorsey, Patricia.....	99.26
Darlin, Randall.....	148.89	Douglas, Jean.....	51.02
Darras, Olga.....	168.00	Douglas, Julie.....	130.05
Darty, Roy C.....	46,019.80	Douglas, Laquita.....	43.20
David, Kelli.....	52.64	Dowdy, Michele.....	34.94
Davies, Jordan.....	88.00	Downs, Cecilia.....	32.00
Davies, Sue.....	134.40	Dratwa, Robert.....	24.00
Davis Jr., Thomas.....	37.80	Drenning, Brooke.....	49.63
Davis, Charles S.....	6,492.17	Dresden, Allan.....	160.00
Davis, Joseph L.....	39,947.11	Dreuth, Monica.....	136.50
Davis, Merritt.....	136.00	Drozd, Jacquelyne.....	56.00
Dawson, William.....	46.38	Drwila, Phillip.....	93.91
Day, Dorey.....	52.00	Dubnow, Beatrice.....	52.00
Deamant, Helene.....	158.00	Dudley, Stephen.....	154.88
Debickero, Elizabeth.....	32.00	Duesenberg, Gary.....	128.00
Deblauw, Julie.....	94.79	Dunivan, William.....	170.00
Defotis, Maria.....	92.88	Dunmars, Michael.....	74.45
Degnan, Maureen.....	56.00	Dunn III, Robert L.....	3,151.69
Dejulio, Nadine.....	134.63	Dunner, Sherwin.....	64.00
Dela Cruz, Amando.....	198.52	Dunphy, Joseph.....	40.52
Delahunt, Michael.....	47.17	Durkin, Marquerite.....	109.36
Delaney, Deneen.....	21.68	Durovic, Militza.....	26.00
Delano, Marchello.....	176.34	Dusek Nee: Syring, Lori.....	4,454.90
Delarosa, Cristian.....	8,391.55	Dvoracek, Gary.....	74.45
Delk, Ronald.....	32.00	Dwyer, Donna.....	49.63
Derango, Marion.....	139.32	Dziurgot, Thomas.....	183.60
Desadier, Gregory.....	145.84	Easton, Paul.....	133.98
Deschiffart, Timothy.....	66.99	Echols, Erica.....	139.39
Deutsch, Barbara.....	91.00	Edge, Matrice.....	46,832.31
Devenport, Carol.....	22.75	Edmonds, Beverly.....	23.19
Devitt, Donald.....	32.00	Edmund, Thomas.....	108.70
Devo, Michele.....	46.44	Edwards Jr., Anderson.....	109.36
Diaz Jr, Juan.....	99.26	Edwards, Carol Ann.....	32.00
Dickman, Susan.....	107.28	Edwards, Faye.....	49.63
Dietz, David.....	43.35	Edwards, James.....	24.00
Dillard, La Brenda.....	192.00	Edwards, Lashare.....	148.89
Dillard, Marcella.....	49.63	Edwards, Stacy.....	54.35
Dilworth, Dale.....	160.77	Egan, Patrick.....	25.60
Dimitrye, Nikoloch.....	49.63	Egan, Stephen.....	66.99
Divila, Franklin.....	129.60	Eichenstein, Rebecca.....	53.64
Dix, Karen.....	69.00	Eifert, Dianne.....	62.40
Dobzyn, Monte.....	64.00	Eisenberg, Lana.....	19.50
Dohra, Lois.....	156.00	Ekerman, Gloria.....	140.60
Dolan, Joseph.....	135.88	Elebye, Darrell.....	24.82

Elgersma, Henry	88.00	Flaum, Barbara.....	78.76
Eliastam, Marilyn.....	22.75	Fleischhacker, Mary.....	52.64
Ellis, Bonnita.....	125.20	Fleming, Mary.....	173.40
Ellis, Hattie M.....	4,568.38	Flemming, Johnnie.....	136.98
Ellis, Larue.....	17,188.22	Flesch, Ronald.....	96.00
Ellis, Vanessa.....	49.63	Flournoy, Gwendolyn.....	2,570.05
Eme, Sheila.....	28.00	Flynn, Martha.....	82.02
Emery, Pamela.....	49.63	Foggey, Erik.....	108.70
Ender, Myrna.....	32.00	Folie Jr, Roosevelt.....	10,805.61
Engel, Lillian.....	20.80	Ford, Cynthia.....	49.63
Epach, Joan.....	66.99	Ford, Lunaire.....	43.35
Epstein, Lynne.....	26.00	Forde, John.....	7.64
Erbacher, Alice.....	96.01	Foreman, Arlene.....	60.00
Erimie, Rosemary.....	33.60	Forgacs, John.....	32.00
Erland, Karen.....	118.14	Formeller, Mary.....	69.56
Escobar, Diane.....	146.72	Foster, James.....	134.40
Espinosa, Antonio Valdes.....	8,396.19	Foster, Kathleen.....	84.00
Esposito, Annette.....	91.00	Foster, Leroy.....	163.05
Estelle, Nora.....	48.11	Fotopoulos, Kathleen.....	64.62
Ettleson, Bruce.....	132.00	Fourte, Darnel.....	108.70
Evans, Brette A.....	2,344.35	Fox, Martin.....	96.00
Evans, Jeffery.....	66.99	Foy, Syretha.....	148.88
Evans, Richard.....	196.90	Franklin, Giles.....	96.00
Faber, Linda.....	60.00	Frederiksen, Johannes.....	32.00
Fagerholm, Barbara.....	26.00	Freedman, Barbara.....	17.88
Falc, Richard.....	85.60	Freel, Ann.....	84.24
Fantroy, Darlene.....	102.24	Freeman, Donna.....	139.63
Farah, Philip.....	134.40	Friedman, Karen.....	64.00
Fargo, Romayne.....	168.00	Frieling, Sandra.....	49.63
Farlee, Ann.....	47.17	Froehlich, Irene.....	97.60
Fasel, Frederick.....	92.00	Fukuda, Margaret.....	32.00
Feddeler, Dena.....	64.00	Fukumoto, Sachiko.....	128.00
Feeney, Dorothy.....	20.80	Fulco, Yvonne.....	47.17
Feinberg, Lynne.....	33.50	Fuller, Shilrey Ann.....	5,228.56
Feley, Marquerite.....	66.99	Fullilove, Roland.....	492.30
Felski, Ellen.....	54.00	Fullman, Francie P.....	1,741.12
Fernandez, Elvia.....	88.79	Fulton, Judith.....	32.00
Fernandez, Ronald.....	74.45	Funcik, Lisa.....	66.99
Ferrari, Martina.....	69.81	Gabriel, Mary.....	49.63
Fethiere, Mathilde.....	117.02	Gabriel, Renarde.....	173.69
Fiaoni, Gildia.....	78.76	Gadeke, Janet.....	104.00
Field, Roberta.....	17.88	Galaskiewicz, Joseph.....	34.00
Fields, Barbara.....	145.93	Galganowicz, Henry.....	64.00
Fields, Michael.....	74.45	Galindo, Angela P.....	23,880.35
Filan, Alan.....	66.00	Galindo, Maria C.....	10,930.65
Finlayson Nee: Walsh, Donna.....	314.61	Galindo, Maria C.....	583.52
Finn, Carole.....	173.77	Gallapo Jr., John.....	25.60
Fiore, Marilyn.....	128.00	Gallo, Raymond.....	56.00
Fisher, Linda.....	64.00	Gallup, Mary.....	19.50
Fishman, Celeste.....	49.76	Galvin, Mary.....	43.20
Fitzmaurice, Judith.....	69.56	Gamble, Baxter.....	72.67
Flahive, Nancy.....	39.00	Garbaciak, Susan.....	112.00
Flapan, David.....	49.63	Garcia, Sylvia.....	39.38

Gardner, Cathy	55.44	Golorky, Trina F.....	1,446.73
Gardner, Sharon M.....	4,409.94	Golub, Bruce.....	54.68
Garner, Jermo.....	62.60	Gonzalez, Adrian.....	520.95
Garrison, Cara.....	49.63	Gonzalez, Adrian.....	10,199.52
Garton, Shannon M.....	6,508.18	Gonzalez, Francisco.....	153.36
Garvin, Laquetta.....	379.83	Gonzalez, Ileana.....	20,348.86
Gary, Kiran.....	99.26	Gonzalez, Jeanne.....	113.38
Gary, Lamont.....	104.82	Gooden, Keith.....	78.76
Gaspord, Geary.....	33.60	Goodkind, Sandra.....	171.32
Gaudio, Gail.....	64.00	Goodman, Nancy.....	27.18
Gausselin, Deirdre.....	112.00	Goodmon, Eugene.....	49.63
Gavin, Maureen.....	83.20	Goodwin, Jesse.....	79.15
Gayles, Janean Rogers.....	20,863.13	Gordon, Allison.....	66.98
Gazda, Christine.....	52.00	Gordon, Novella.....	32.00
Geever, Mary.....	45.50	Gorelick, Barbara.....	52.00
Geis, Reinhilde.....	118.14	Gorka, Paulette.....	130.00
Geller-Noel, Stacie.....	36.46	Gorman, Irene.....	16.25
Geman, Sherrill.....	32.00	Gortner, Sara.....	36.46
Genc, Janet.....	26.00	Goryszewski, Marilyn.....	78.00
Geraghty, Margaret.....	78.76	Goshgarian, Julie.....	178.80
Germann, Beverly.....	84.00	Goss, Frank.....	49.63
Gertz, Lisa.....	133.98	Gottesman, Orah.....	175.48
Gethner, Judith.....	128.00	Gould, Rochelle.....	146.25
Gethner, Rosalyn.....	19.50	Grabs, Pamela.....	52.00
Ghent, Sharon D.....	5,348.85	Gradman, Myrna.....	45.18
Ghent, Sharon D.....	20,921.13	Grady, Melissa.....	54.35
Gibson, Pamela.....	46.38	Graf, Sandra.....	22.75
Gidney, Charles.....	176.69	Graham, Rafael.....	148.90
Gilbert, Linda.....	87.74	Grandinetti, Jomarie.....	66.63
Gill, Audrey.....	33.60	Grasis, Liaita.....	32.00
Gillespie, Daniel.....	39.38	Graubart, Alice.....	91.00
Gilmore, Twannita.....	10,896.37	Graves, Patricia.....	156.00
Giske, Audrey.....	21.60	Gray, Devonne.....	54.35
Givens, Larry.....	52.65	Gray, Leslie.....	99.24
Glass, Ina.....	151.72	Green III, Spurgeon.....	21.68
Glasser, Sarah Dajani.....	7,063.72	Green Jr, Vernice.....	96.00
Glasser, Sarah Dajani.....	1,011.80	Green, Deborah.....	144.00
Gleason, Brian.....	91.60	Green, J.....	20.00
Glees, Lydia.....	26.00	Green, Laura.....	21,289.49
Glimer, Barbara.....	159.48	Green, Lorne.....	99.26
Glustoff, Barbara.....	28.00	Green, Louis.....	99.26
Godfrey, Johnathan.....	49.63	Green, Ralph V.....	41,339.05
Godfrey, Winifred.....	104.00	Green, Sherry.....	28.00
Godi-Palaparthi, Thanwa.....	73.37	Greenberg, Joel.....	64.00
Goldberg, Dayna N.....	949.68	Greenberg, Maureen.....	64.00
Goldblatt, Harold.....	146.31	Greenberger, Kathy.....	72.15
Golden, June.....	109.50	Greenwood, Katherine.....	109.53
Goldenberg, Trudi.....	106.31	Greer, April.....	129.36
Goldin, Allan.....	64.00	Gregory, Flint.....	36.72
Goldman, Rita.....	26.00	Griffin, Judi.....	49.63
Goldmeier, Ethel.....	104.00	Griffin, Renee.....	49.63
Goldstein, Mark.....	64.00	Grisamore, Thomas.....	96.00
Goldstein, Roberta.....	19.69	Grose, Kelley.....	34.09

Grosky, Lee	168.00	Hartig, Laverne	45.50
Gross, Jan	28.00	Hartsfield, Wilma	136.50
Grutzmacher, Sandra	34.78	Harvey, Cami M.	19,681.56
Guagliardo, John	66.99	Hastings, Deirdre	32.00
Guenther, Joseph	70.06	Hawk, Carmela	193.47
Guerrero, Eduardo	8,032.74	Hawkins, Raybon	68.01
Guetzkow, Charollette	84.00	Hayes, Carol	144.70
Gustafson, John	188.77	Hayes, Charlie	148.89
Gutman, Fern	49.06	Hayes, Eileen	17.88
Guyer, Frank	160.00	Hayes, Geraldine	53.64
Guyton, Jocelyn	198.52	Hayes, Wendell	160.30
Guyton, Margaret	25.56	Hayes-Carr, Gabriella	47.17
Guzolek, Eunice	197.96	Haywood, Hilda M.	12,908.07
Haffey, Karen	125.21	Head, Oralee Rogers	17,194.80
Haggerty, Karen	54.00	Healey, Lawrence	136.59
Hale, Rita	177.41	Hearn, Sandra	33.24
Hall, Lansing	49.63	Heidkamp, Elizabeth	100.80
Hammerman, Helen	77.36	Heitzinger, Robert	117.02
Hammons, Miriam	20.68	Hekman, John	32.00
Hampton, Camile	99.26	Held, Heather	73.36
Hampton, David	5,112.44	Helm, Dennis	53.86
Hampton, Rickey	81.04	Henderson, Michael	18,371.29
Hampton, Rose	81.04	Hennessy, John	32.00
Hampton, Sherrye	162.33	Hennessy, Nancy	112.86
Hamrahi, Manouchehr	49.63	Henri, James	96.00
Hanch, Josephine	39.38	Henzlik, Mararet	88.00
Hanecker, Magdalen	32.00	Hepler, Ginger	93.91
Haney, Anessa	99.26	Hepp, Mary	47.17
Hankins, Natasha	674.97	Heraty, Joan	78.00
Hanks, Nancy	45.50	Hernacki, Therese	112.00
Hansen, Eileen	78.00	Herrera, Sabrina	66.60
Hanspa, Gulroop	86.69	Herrick, Bruce	96.00
Hanus, Kurt M.	13,807.86	Herzberg, Tamara	49.63
Haralampopol, Sophie	56.00	Herzog, Robert	124.08
Harari, Noa	26.00	Hesler, George	22.00
Hardaway, Lydia A	289.39	Hesser, Sarell	100.08
Hardge, Priscilla	34.94	Hibler, Carol	102.24
Harkness, Rebecca	56.00	Hibler, Elizabeth	37,740.95
Harmelin, Anita	125.16	Hikes, Jeanette	28.00
Harp, Jerone	31.31	Hildebrandt, Nancy	84.00
Harper, Daryl	49.63	Hildreth, Vicki	91.82
Harper, Ernest	49.63	Hill, Angelo	13.59
Harrell Jr., Gilbert	58.51	Hill, Bruce	96.00
Harris Jr., Lafayette	124.54	Hill, Kenneth	45.80
Harris, Aline	17.88	Hines, Henryne	150.81
Harris, Carol	32.00	Hlavaty, Charles	32.00
Harris, Deshan	49.63	Hodge, Judy	94.50
Harris, George	99.25	Hodges, Pernell	2,853.18
Harris, Rodney	21.68	Hodges, William	34.00
Harris, Sylvester	47.17	Hoff, Helene	56.00
Harris, Wanda	180.54	Hofflander, Susan	66.95
Harrison, Dorothy	120.00	Hoffman, Robert	28.00
Harrod, Jocelynn Ward	5,641.11	Hoffmeister, Barbara	32.00

Hofman, Lisa.....	49.00	Jackson, Nedra.....	24.82
Hofmann, Gretchen.....	52.00	Jackson, Robert.....	170.25
Hogan, Kathleen.....	20.80	Jackson, Tyrone.....	163.50
Holbert, Michelyne A.....	5,248.81	Jackson, Vendetta.....	188.40
Holder, William.....	20.26	Jacob, Phyllis.....	56.00
Holland, Sheena.....	166.25	Jacobs, Audree.....	32.00
Hollander, Alan.....	32.00	Jacobs, Patricia.....	28.01
Holley, Charles.....	25.60	Jacobson, Roy.....	17.87
Holliday, Celestine.....	45.07	Jacocks, Herbert.....	89.72
Holmen, Debra.....	133.98	Jahnke, Antoinette.....	26.00
Holmes, Maurice.....	52.64	Jakubowski, Kelly.....	62.60
Holoubek, Kathleen.....	187.20	Janis, Deborah.....	28.00
Holston, Gregory.....	104.82	Janiten, Joan.....	113.75
Holt, Mildred.....	62.60	Jann, Irwin.....	22.00
Holton, Mary.....	45.80	Jarrell, Boyd.....	170.01
Holubek, Carol.....	135.99	Jasen, Karen.....	136.50
Hood, Edward.....	33.49	Jaskowiak, Chester.....	49.63
Hopp, Robert.....	73.44	Jefferson, Bernadine.....	2,018.10
Horberg, Joan.....	35.76	Jeffery, Joe.....	32.00
Horejs, James.....	25.60	Jeffery, Lisa.....	175.53
Hornat, Richard.....	133.98	Jehle, Dorothy.....	26.00
Horne, Ernest.....	10,949.48	Jenkins, Minnie.....	168.00
Hornick, Naomi.....	96.00	Jenkins, Sandra.....	31,636.27
Horrell, Amelia.....	26.00	Jennings, Carla.....	43.35
Horton, Ruth.....	17.88	Jerry, Regina.....	66.98
Horton, Sharice.....	178.92	Jewell, Dorothea.....	140.00
Hoskins, Bonnie.....	86.70	Jewell, Lisa.....	130.04
Howard, Patricia.....	56.00	Joe, Yolanda.....	42.99
Howard, Renetta.....	43.20	Joftus, Mary.....	58.50
Howard, Shawanda.....	99.26	Johnson, Amy.....	52.64
Howe, Theresa.....	32.00	Johnson, Andrew.....	32.00
Hrushka, Grant.....	40.52	Johnson, Arlene.....	42,169.24
Hubbard, Annissa.....	157.92	Johnson, Barbara.....	102.24
Hudson, Ray.....	102.04	Johnson, Barbara.....	22.75
Hughes, Cynthia.....	127.64	Johnson, Carolyn.....	129.60
Hughes, Monica.....	49.63	Johnson, Derick.....	163.05
Hughes, Stephen.....	32.00	Johnson, Donna.....	123.62
Hungness Jr., Stanley.....	32.00	Johnson, Helen.....	81.25
Hunt, Raymond.....	96.00	Johnson, Jeanette.....	172.08
Hunter, Elizabeth.....	65.00	Johnson, Jessie.....	139.32
Hurks Jr., Vergus.....	169.83	Johnson, Keith.....	157.92
Hurley, Karen.....	100.48	Johnson, Kimberly.....	37.80
Hussain, Inayat.....	64.00	Johnson, Linda.....	100.49
Hutchinson, Sandra.....	33.60	Johnson, Margaret.....	100.49
Hyshaw, Carol.....	60.91	Johnson, Milissa.....	164.04
Ingersol, Pamela.....	108.00	Johnson, Pierre.....	478.80
Ingersoll, Susan.....	19.69	Johnson, Suzanne.....	84.00
Isom, Benjamin.....	52.64	Johnson, Vada.....	43.20
Israel, Lois.....	30.88	Johnston, Penelope.....	78.76
Jack, Timothy.....	141.51	Johnstone, Paul.....	99.35
Jackson, Daphne.....	198.52	Jones, Allean.....	86.70
Jackson, Matthew.....	76.68	Jones, Barbara.....	130.05
Jackson, Michelle.....	1,859.43	Jones, Catharine.....	156.00

Jones, Gerald.....	153.73	Kloeckner, Mary.....	160.92
Jones, Isola.....	56.00	Klopman, Judith.....	33.60
Jones, Joseph.....	198.30	Klunk, John.....	128.00
Jones, Kenyatte.....	71.06	Knigh, Susan.....	28.00
Jones, Stephanie.....	173.71	Knupper, Barbara.....	130.00
Jones, Susan.....	15.11	Koche, Roberta.....	195.00
Jones, T.....	22.00	Koczor, Alex.....	179.20
Jones, Thomas.....	128.00	Koffski, Kathleen.....	67.20
Jordan, Thomas.....	120.00	Koller, John.....	132.62
Joseph, Maria.....	39.38	Kopff, Susan.....	78.00
Joseph, Mary.....	133.98	Kopplin, Ronald.....	102.01
Juodvalkis, Patricia.....	79.54	Korach, Susan.....	32.00
Kaczor, Renetta.....	39.00	Kosh, Fern.....	68.25
Kaczorowski, Jerome.....	192.00	Koshy, Roshen.....	46.38
Kadlecik, Jennifer.....	14,862.78	Kosinski, Raymond E.....	31,129.59
Kadonaga, Jane.....	28.00	Kourvetaris, Andrew.....	49.63
Kain, Charles.....	64.00	Kozlowski, Barbara.....	132.30
Kamradt, George.....	1,250.00	Kravitz, Howard.....	105.70
Kamstock, Bonnie.....	35.76	Krebs, Antoinette.....	158.00
Kanter, Deborah.....	52.00	Kress, Mark.....	163.11
Karthan, Stanley.....	110.16	Kritz, Diane.....	106.00
Kasenberg, Darlene.....	168.00	Krone, Dean.....	96.00
Kathan, Dorothy.....	96.00	Kropp, Evelyn.....	28.00
Katz, Noreen.....	102.06	Kroth, Patricia.....	64.00
Katz, Susan.....	91.00	Krull, Gerry Ann.....	66.99
Kauffman, Sharyn.....	9,214.97	Kubicki, Andrea.....	186.23
Kaufman, Aileen.....	46.44	Kuczak, Christine.....	96.00
Kaufmann, Mary Anne.....	69.00	Kuenster, Mary.....	18,798.96
Kehinde, Folake.....	1,764.16	Kulycky, Velma.....	112.00
Kelly Nee: Hannon, Keena.....	30,787.37	Kuno, Ordell.....	53.74
Kelly, Christopher.....	93.91	Kupcho, Sarah.....	2,902.76
Kelly, Donna.....	51.02	Kwiek, Peter.....	173.40
Kelsey, Emi.....	118.13	Kyles, Dwight.....	129.60
Kennedy, Joseph.....	86.70	Labant, William.....	80.00
Kennedy, Kevin T.....	34,967.58	Lacey, Brian.....	24.82
Kerrigan, John.....	43.20	Lambert, Dena.....	69.00
Kerschner, Stephen.....	197.42	Lambert, Judith.....	69.56
Keyes, Ernestine.....	30,646.79	Lambert, Suellen.....	28.00
Kezios, Gus.....	118.14	Lamesfield, Russell.....	39.38
Khan, Haroon.....	23.32	Lane, Craig.....	49.63
Khatib, Inaam.....	46.38	Laney, Randy.....	129.60
Khazai, Zahra.....	46.38	Larene, Donna.....	3,204.51
Kidd, Dale C.....	937.90	Larkin, Robert.....	22.00
Kiendl-Ringer, Carol.....	106.32	Larson, Wendy.....	128.00
Kiewicz, Elizabeth.....	66.99	Larue, David.....	73.36
Kikos, Vana.....	133.98	Laski, Gail.....	26.00
Kimmel, Alan.....	32.00	Lason, Tobey.....	172.25
King, Betty.....	38,199.13	Latek, Marilyn.....	66.99
Kirch, Patricia.....	64.00	Laurent, Michael.....	71.06
Klaskin, George.....	133.98	Layden, Marianne.....	28.00
Klaus, Algis.....	49.06	Lazzara, Lydia.....	71.52
Klein, James.....	108.38	Leach, Carol.....	188.00
Klein, Leslie.....	28.00	Lebar, Patricia.....	26.00

Lee Nee: Lewis, Kianda	6,738.46	Lucas, Charles	49.63
Lee, Jacqueline	43.24	Lucchetti, Margaret	140.00
Lee, Kamala	69.88	Lugo, Adriana	15,354.22
Lee, Maxine	66.99	Lungaro, Matthew	106.31
Lee, Ruth	140.00	Luster, Michelle	172.28
Leftwich, Donald	194.06	Lynch, David	40.52
Leipert, Jack	96.00	Lynch, John	99.26
Leleniewski, Frances	46.44	Lynch, Kathleen	185.52
Lempa, Leonard	34.00	Lynch, Tanya Hall	20,419.05
Lerner, Lincoln	99.26	Lyon, Barbara	28.00
Levenstein, Alain	154.87	Lyons, Joyce	28.00
Levin, Arnold	160.00	Macias, Martina R.	5,544.07
Levin, Sharon	100.80	Mack, David	64.00
Levitas, Lynn	26.00	Madsen, Mark	192.05
Levy, Felicia	10,118.87	Maher, Jane	28.00
Lewis, Gene A	3,062.78	Makowski, Joan	84.00
Liberio, Frank	45.88	Malaykhan, Patricia	112.00
Liberman, Merle	28.00	Maldonado, Roberto	9,007.08
Libunao, Arman	54.35	Maldre, Kathleen	52.00
Lidskin, Barry	32.00	Maliszewski, Anne	32.50
Lieberman, Martin	17.47	Malkovich, Amanda	189.72
Liebezeit, Arthur	32.00	Maller, Judith	26.00
Lilly, Penney	56.00	Mallett, Judy	62.60
Lin, Mary	49.63	Maloff, Judith	20.80
Lincoln, Judy	5,002.64	Malos, Alexandra	39.00
Lindsey, Mary	69.56	Malsack, Evelyn	62.40
Lindstrom, Jennifer	4,523.35	Malter, Bruce	186.40
Lindstrom, Jennifer	646.27	Maltzman, Michelle	106.31
Linton, Allen L	12,512.84	Mannino, Michaeline	53.64
Lipson, Andera	188.40	Mansfield, Sherrie	52.00
Liss, Steven	32.00	Marchbanks, Craig	121.28
Little, Mary	131.60	Maren, Loena	78.75
Littwin, Eileen	16.25	Mareneck, Carol	17.88
Lizardo, Jose Diaz	10,175.69	Margolies, Ellen	19.50
Lloyd, Scott	27.34	Mark, Andrea	54.68
Locke, Kevin	49.63	Markham, Melvin	25.60
Lockwood, Eugene	32.00	Marks, Helene	128.79
Loeffler, Carrie B	9,743.07	Marshall, Edward	49.63
Lofton, Jesse	68.00	Marszalek, Bernard	68.00
Logan, Thomas	151.20	Martin Jr., William	43.20
Lombardi, Loretta	148.88	Martin, Clifford	184.35
Lona, Roberta	32.00	Martin, Diana	82.00
London, Gail	56.00	Mason, Diane	54.68
Long, George	53.76	Mathews, Caresse	12,839.08
Long, Johnny	22,811.90	Mathews, Guyton	49.63
Lookabaugh, Betty	35.76	Matilla, Cherise	51.12
Lopez, Elva	54.35	Matthews, Donald	183.53
Lopez, Veronica	173.40	Mausure, Jeanne	112.00
Loudon, Laura	51.12	Mazan, Beverly	64.00
Lovison, Julia	71.10	McAllister, Gina	49.63
Lowe, Helen	28.00	McCants, Thomas	32.00
Lowe, Jennifer	34.94	McCarthy, Daniel	99.26
Lozano, Leticia	6.61	McCarthy, Eileen	20.80

McClinton, Emily	182.00	Methgen, William.....	86.70
McCloskey, Rita	130.00	Metz, Barbara.....	56.00
McClure, Beverly	32.00	Meyers, Joan	41.60
McClure, Shirley	33.60	Michaelsen, Robert	91.26
McCormick, Mary.....	84.00	Middleton, Emily	125.16
McCoy, Sonya.....	25.56	Miiller, Latoya.....	2,765.11
McCrum, Eleanor.....	19.50	Miller, Carol.....	163.13
McDonald, Walter	89.80	Miller, Diane	102.30
McDonnell, Joan	28.00	Miller, Florence.....	121.73
McElroy, Marion.....	26.00	Miller, Joyce.....	32.00
McFarland, Barbara	32.00	Miller, Leonidas	147.00
McGee, Markus.....	135.88	Miller, Mary	130.00
McGivney, Eileen.....	66.99	Millikin, Dorenda	56.00
McGoey, Mary Ellen.....	66.99	Millman, Carole Sue.....	19.50
McGown, Cynthia.....	168.00	Mills, Mary.....	39.38
McGrath, Philip.....	174.45	Min, Hyunki.....	69.00
McGrath, Thomas	99.25	Miner, Linda.....	78.00
McGuire, William	68.00	Miot, Mary	134.40
McKee, David	141.82	Miramontes, Ruben.....	63.41
McKenna Jr., John.....	101.40	Missner, Vivian.....	88.00
McKenna, John C.....	1,658.24	Mitchel, Debra	82.02
McKenna, John C.....	15,892.15	Mitchell, Ted	6,851.42
McKenzie, Charles	24.00	Mitzner, Scott.....	32.00
McKenzie, Melissa.....	49.63	Mizel, Selma	26.00
McKenzie-Reed, Deborah.....	51.12	Molley, Patricia	43.20
McKinney, Kari.....	148.89	Moltaji, Mohammad	99.26
McKissack, Betty.....	118.14	Monasse, Penny	56.00
McLaughlin, Darlene	17.88	Moninger, Melody.....	32.00
McLaughlin, Darlene	32.00	Moore, Erica.....	99.26
McLaughlin, Darlene	32.00	Moore, Lawrence A.....	22,892.17
McLendon, Eric	139.79	Moore, Roxanne M	34,078.83
McNally, Gerald.....	106.99	Moran, Alexandria	40.52
McNulty, Margaret.....	143.04	Morelli, Anthony.....	22.00
McNulty, Sharon	176.00	Moreno, Silvia.....	108.70
McPherrin, Mark.....	51.02	Morgan, Anthony	23,050.68
McQuady, Jennifer	6,161.90	Morgan, Arthur.....	34.94
McRoberts, Michael.....	62.60	Morgan, Elayne.....	91.60
Mead, Donna L	20,003.70	Moriarty, Kathleen	19,266.99
Mead, Frederick	105.28	Morrell, Linda	39.81
Meade, Avis.....	58.50	Morris, Craig.....	102.00
Measelle, Barbara	156.51	Morris, Julia	4.51
Medina, Jorge.....	153.36	Morrow, Lila	45.50
Meehan, Clare	63.96	Mowbray, Deborah.....	120.60
Melnikoff, Roberta	145.84	Mueller, Edward.....	32.00
Mendelson, Sandra.....	83.51	Mueller, Patricia	91.00
Mennicke, Paul.....	83.66	Muhammad, Khalilallah	290.24
Merryman, Jean.....	139.12	Muhammad, Rosetta	105.28
Mesa, Domingo A	15,452.73	Mular, Geraldine	33.46
Mesa, Jose	151.73	Mulcahy, Katherine.....	117.02
Meserow, Nancy.....	128.00	Mullane, Mary.....	125.16
Messinis, Kathleen	52.64	Mullins Nee: Fields, Glen E.....	38,948.75
Mestelle, Rebecca	66.99	Mullins, Glen E.....	2,742.12
Metcalf, Pamela	171.32	Mumm, Janet.....	84.00

Murphey, Katherine	22.75	Nudelman, Marcia.....	117.76
Murphy, Elaine.....	26.00	Nudo, Donna.....	112.00
Murphy, Jane Anne.....	54.60	Nunn Jr., Woodrow.....	162.33
Murphy, Mary.....	98.12	Nwosu, Wendolyn.....	130.04
Murphy, Rosemary.....	62.40	Obrien, Patrick.....	102.00
Murray, Joan.....	64.00	Ochiai, Lora.....	66.99
Murray, Patricia.....	17.88	O'Connell, Maureen.....	52.00
Murray, Sandra.....	26.00	Oconnor, Edward.....	48.00
Murray, Sarah.....	75.84	O'Connor, Francis.....	97.60
Murry, Kevin.....	186.12	O'Connor, Gail.....	45.80
Murtaugh, Janet.....	182.04	O'Connor, James.....	153.15
Musso, Carol.....	54.68	Oconnor, Michael.....	34.00
Mustis, Diane.....	52.00	Odiet, Allen.....	64.00
Nadick, Lynda.....	52.00	Offerdahl, Sari.....	99.26
Nadzhafaliyev, Mark.....	16.75	O'Hearn, John.....	5,000.00
Najera, Kathleen.....	28.00	Okeefe, Ann.....	46.44
Najib, Nabeel.....	180.37	Okoro, George.....	148.91
Nambo, Jose A.....	13,356.65	Olejniczak, Barbara.....	17.88
Napier, Edwin.....	22.00	Oliver, Cecilia.....	30,903.72
Nathan, Eileen.....	22.75	Olson, Eric.....	167.48
Natividad, Iluminada.....	96.00	Omalley, Michael.....	69.03
Natt, Gbanyon.....	118.14	Omeara, Thomas.....	64.00
Navarrete, Adriana.....	7,194.32	O'Neal, Cecil.....	160.00
Nechal, Carolyn.....	156.00	O'Neill, Kathryn.....	179.64
Neidich, Eva.....	32.00	O'Neill, Mary.....	66.98
Nelson, Cathie.....	32.00	Orourke, Helen.....	135.70
Nelson, Diana.....	64.00	O'Shea, Maura.....	135.88
Nelson, Laura.....	74.45	Oswood, Ruth.....	26.00
Nelson, RONALDE.....	32.00	Otto, Julie.....	139.14
Nelson, William.....	125.85	Owens, Howard.....	148.89
Nemitz, Lisa.....	69.00	Owens, Xavier.....	11,070.78
Nemoyer, Jesse.....	173.70	Owolabi, Peter.....	153.53
Nemrava, Eric.....	146.27	Paige, Johnnye.....	170.49
Nestell, Glenn.....	66.99	Painter, Emily.....	26.00
Nesterwicz, Susan.....	104.00	Palencia, Victor.....	106.31
Netherly, John M.....	864.60	Palmer, Cecelia.....	37,341.28
Neu, Claudia.....	94.34	Panya, Pornpun.....	54.35
Neuman, Kathleen.....	39.38	Papageorgiou, Joanne.....	39.38
Neumann, Marisa.....	14.64	Papajani, Janet.....	26.00
Nevels, Phillip.....	157.52	Park Nee: Ahn, Grace.....	9,728.47
Nevels, Robert.....	163.50	Parker, Joseph.....	76.68
Newhauser, Peggy.....	140.40	Parrillo, Donna.....	133.99
Newman, Barbara.....	58.00	Parsons, Kristen.....	17.88
Nguyen, Yen.....	5,350.36	Paskind, Debra.....	138.82
Nichel, Judith.....	28.00	Pastore, Joyce.....	26.00
Nichols, Geraldine.....	33.60	Patra, Milda O.....	1,209.48
Nickles, Helene.....	33.60	Patzelt, Grace.....	39.00
Nielsen, Mark.....	37.80	Paz, Patricia.....	30,689.17
Nielsen, Susan.....	45.80	Pazeotopoulos, Athanasia.....	4,887.74
Nieves, Irma.....	54,805.45	Peagler, Angela V.....	4,369.88
Nightsky, Fallingstar.....	1,606.74	Pearson, Barbara.....	84.00
Noftz, Daniel P.....	294.40	Pechter, Seymour.....	32.00
Norris, Michelle D.....	32,637.96	Pedroza, Maria.....	100.80

Peeler, Todd.....	56.20	Purtell, Lois.....	32.00
Peggs, Verna E.....	6,530.16	Pyne, Suzanne.....	90.00
Pembroke, Julia.....	103.66	Pyskacek, June.....	108.70
Pena, Jose.....	47.17	Quigley, Richard.....	186.40
Pencak, Dennis.....	68.00	Quinlan, Terrie.....	121.11
Penn, Michelle.....	923.58	Quinn, Paul.....	129.60
Perkins, Countiss D.....	16,274.49	Quintavalle, Bernadett.....	115.87
Perkins, Linda.....	117.77	Ra, Jamila.....	102.24
Perkins, Tanja.....	49.63	Rabbit, Marideli.....	78.00
Perlman, Nancy.....	17.88	Rabbitt, James.....	96.00
Persky, M.....	69.56	Radecki, Joseph.....	44.00
Persons, Daniel.....	96.00	Ramirez, Catherine.....	106.62
Pettigrew, Henry.....	68.00	Ramirez, Luis.....	14,541.83
Petty, Veronica.....	69.00	Ramirez, Miguel.....	99.26
Phelps, Sedic.....	150.10	Ramoino, Katherine.....	17.39
Phelps, Sedic.....	150.10	Ramos, Edwin.....	45.80
Phillips, Tracey.....	25.56	Ramsey, Joan.....	34.75
Pickering, Lauretta.....	16.25	Rand, Portia.....	92.76
Piemonte, John.....	96.00	Randle, Anita.....	84.00
Pionton, Mary Jo.....	1,592.53	Randolph, Karen.....	131.60
Pierce, Leon.....	66.99	Ransom, Deloris.....	45.80
Pierz, Maria.....	67.20	Ransom, Sharon.....	61.38
Pikelny, Nancy.....	54.68	Rappaport, Roberta.....	179.62
Pinto, Jacqueline.....	28.00	Rappold, Anthony.....	71.06
Pisula, Michael.....	4.39	Rasathurai, Suthahan.....	99.26
Pittman, Tracy.....	163.05	Ratzlow, Helen.....	45.80
Poinsett, Ruth.....	64.00	Raymond, Crisp.....	39.38
Polansky, Gerald.....	198.52	Reagan, Kevin.....	58.51
Policape, Kim Harris.....	4,491.38	Reba, Ira.....	32.00
Pollack, Paula.....	84.00	Rebhan, Eileen.....	173.90
Polocape, Kim Harris.....	9,968.37	Reboyras, Ariel.....	33.60
Poole, Robert.....	150.38	Redrado-Giner, Olga.....	8,662.04
Popelka, Carol.....	56.00	Reed, Jacquelyn.....	151.73
Porte, James.....	51.12	Reed, Joan.....	31.30
Porter, Dianne.....	36.46	Reed, Mary Ann.....	53,392.89
Porter, Kevin.....	21,710.19	Reed, Patricia.....	102.24
Portokalis, Leander.....	109.70	Rees, Barbara.....	52.00
Powell, Elinor.....	19.50	Regal, Debrah.....	104.68
Powell, Sharon J.....	29,137.44	Rehner, Gregory.....	51.02
Powell, Sharon J.....	2,198.72	Reichl, Ronald.....	62.00
Powers, Beulah.....	100.49	Reid, Gregory.....	74.45
Preacely, Diane.....	173.71	Reilly, Robert.....	39.38
Prianos, Carole.....	56.00	Reinhardt, Rita.....	128.00
Price, Larry.....	76.80	Reliford, Dyisha L.....	8,782.70
Prince, Gurdip.....	69.88	Renninger, Michelle.....	133.90
Principe, Bernadine.....	19.50	Retel, Jacqueline.....	176.14
Prosser, Judith.....	78.00	Richards, L Kevin.....	52.64
Pruter, Robert.....	192.00	Richards, Lois.....	47.17
Pryor, John.....	34.50	Richardson, Prince.....	80.67
Pucci, Paula.....	197.51	Richardson, Steven.....	148.89
Puebla, Ana L Galvan.....	18,460.98	Ridley, Renell.....	89.40
Pujol, Adriana G.....	28,193.63	Riechert, Ulrika.....	96.00
Pulliam, Darrell.....	19,376.73	Riley, Ellen.....	137.83

Riley, Karen.....	37.80	Rudolph, Eleanore.....	112.00
Riley, Sandra.....	64.00	Ruoti, Laurie.....	78.76
Rimpsey, Timothy.....	74.45	Rush, Theresa.....	96.00
Rivera, Angel.....	64.00	Rush, William.....	32.00
Roach, Karen.....	183.48	Russell, Wanda J.....	31,223.93
Roberts, Jeri.....	196.00	Ruthenberg, Kathleen.....	52.00
Roberts, Robert.....	33.60	Rzesutko, Leonard.....	34.00
Roberts, Terry.....	22.00	Saccomonto, Joseph.....	92.00
Robinson, Catherine.....	28.00	Sadler, Wendy.....	98.26
Robinson, Denise L.....	19,338.17	Safie, Ritsa.....	87.74
Robinson, Francie.....	35.76	Safranek, Dawn.....	1,587.82
Robinson, Heather.....	6,508.18	Sajjaad, Saadig.....	50,030.17
Robinson, Keith A.....	4,712.24	Salch, Omar.....	45.79
Robinson, Yvette.....	21.68	Sallis, Mimi.....	24.82
Rodgers, Jacqueline.....	64.00	Salm, Lorie.....	81.34
Rodgers, Judith.....	130.00	Salonis, Clarke.....	66.99
Rodgers, Ronnie.....	69.88	Salter, Andrew.....	86.40
Rodman, Alicia.....	84.00	Samaan, Rebecca.....	88.00
Rodriguez, Lillian M.....	22,835.09	Sample, Moseth.....	49.63
Roe, Mary.....	124.02	Samuels, Marcea.....	26.00
Roemer, Kathleen.....	35.76	Samuels, Roberta.....	41.60
Rogge, Philippa.....	96.00	Samuels, Wesley.....	71.60
Rogoski, Jan.....	29.09	Samuels, William.....	139.38
Rohloff, Florence.....	160.38	Sanchez, Jose.....	4,571.97
Roin, Raquel.....	69.00	Sanders, Ann.....	84.00
Rolston, Toval.....	5,470.88	Sanders, Precious.....	51.11
Rompf, Kathleen.....	41.34	Sanford, Kelsey L.....	349.84
Ronchetti, Laura.....	22.75	Santori, Pamela.....	160.00
Rosales, Richard.....	64.00	Sapienza, Philip.....	32.00
Roscoe, Mary.....	104.00	Sarro, Virginia.....	146.25
Roselieb, Elizabeth C.....	19,792.57	Saunders, Judith.....	74.45
Rosen, Michael.....	34.00	Savich, Hope.....	5,474.65
Rosenberg, Richard.....	72.90	Savitsky, Helen.....	20.80
Rosenberg, Thomas.....	85.92	Savolainen, James.....	49.63
Rosenbush, Linda.....	168.00	Savoy, Joel.....	198.52
Rosenfeld, Evelyn.....	39.00	Scanlan, Genevieve.....	69.00
Rosin, Daniel.....	28.00	Schaffner, Judith.....	26.00
Rosing, Marcia.....	86.40	Scharba, Leonard.....	100.80
Ross, Joy A.....	22,513.25	Schechter, Marilyn.....	48.75
Ross, Judith.....	102.38	Schetz, Serafina.....	117.01
Roston-Solomon, Anne.....	10,896.96	Schiliro, Evelyn.....	62.60
Rothfield, Samuel.....	64.00	Schiller, Dolores.....	182.00
Rothschild, C.....	48.75	Schingoethe, Sharon.....	144.00
Rothschild, Sheri.....	53.64	Schmidt, Elena.....	26.00
Rotman, Marian.....	16.25	Schochet, Sara.....	117.00
Rotolo Nee: Tzortis, Cynthia.....	26,412.06	Scholl, Matthew.....	69.00
Rowan, Karen.....	46.38	Schor, Arthur.....	200.00
Rozdilsky, Ruth.....	166.08	Schottenstein, Carol.....	61.10
Rozenky, Anthony.....	96.00	Schroeder, Myrna.....	136.92
Rozycki, Robert.....	28.00	Schuch, Susan.....	96.00
Rubin, Gregory.....	137.40	Schultz, Sheila.....	112.00
Rubin, Melanie.....	96.00	Schuman, James.....	159.63
Rucker, Romesa.....	99.25	Schwartz, Robert.....	82.58

Schwartz, Robert.....	88.00	Smentek, Jo Ann.....	36.46
Schwartz, Sandra.....	64.00	Smith, Alana.....	139.78
Schwarz, Leslie.....	64.00	Smith, Barbara.....	26.00
Scott, Frederica.....	64.80	Smith, Brett.....	36.46
Scott, Joyce.....	36.34	Smith, Carl.....	32.00
Scott, Lamarr.....	183.20	Smith, Conrad.....	66.99
Scott, Michelle.....	49.63	Smith, David.....	32.00
Scott, Michelle.....	173.40	Smith, Eric.....	99.26
Segall, Linda.....	26.00	Smith, John.....	76.12
Selke, Maria.....	2,844.88	Smith, Karen.....	33.60
Sering, Susan.....	56.01	Smith, Kimberly.....	54.36
Serlin, Nancy.....	126.75	Smoger, Mary.....	32.00
Seung, Kim.....	33.50	Smolka, Christopher.....	58.51
Shabo, Muntaha.....	173.40	Snyder, Emily.....	84.00
Shah, Vileen.....	173.71	Soderstrom, Rachel.....	6,574.03
Shane, Suzanne.....	123.21	Solin, Linda.....	67.20
Shappee, Darlene.....	160.00	Soltis, Ronald.....	103.68
Sharkey, Kathleen.....	58.51	Sood, Subodh.....	109.36
Shattil, Patrice.....	100.80	Specht, Katherine.....	160.38
Shaw, Deborah.....	33.50	Spedale, Kathleen.....	167.48
Shaw, Sherolyn.....	109.89	Spott-Gajewski, Alice.....	99.26
Sheedy, Mary.....	19.50	Squire, Lance.....	46.38
Sheehan, Kathleen.....	72.68	Stampley Jr, Eugene.....	33,017.24
Shelton, Richard.....	136.00	Stams, Victor.....	825.93
Shields, Mary.....	26.00	Stanton, Carol.....	28.00
Shinn, Debra.....	49.63	Stanton, Maureen.....	84.00
Shlensky, Nancy.....	21.60	Stanton, Patricia.....	45.80
Shontze, Linda.....	17.88	Starks, Angela.....	146.72
Shumaker, Melinda.....	3,545.19	Starr, Mary.....	95.73
Shute, Teresa.....	26.00	Stayart, Sandra.....	71.06
Shwarzstein, Dora.....	32.00	Steele, Edward.....	24.00
Shyman, Jerome.....	54.35	Steiner, Jane.....	160.92
Sibley, Eraina N.....	1,479.27	Steinlauf, Rhonda.....	72.92
Siciliano, Nicole.....	58.41	Stephens, Barbara.....	153.06
Siefman, Cynthia.....	47.17	Stephens, Martha.....	54.68
Sievert, Georgia.....	28.00	Sterling, Rhoda.....	26.00
Sifling, Donna.....	125.19	Sterling, Trina.....	24.82
Sikes, Audrey.....	78.76	Stern, Mary L.....	414.09
Sikora, Josephine.....	84.00	Stern, Michael.....	24.00
Silverman, Sharon.....	23.19	Stern, Susan.....	30.70
Silvestre, Nelson Philip.....	54.35	Steta, Gordana.....	168.00
Simmerling, Mary.....	198.52	Stevens, Daisy.....	67.20
Simmons Jr., Jarrett.....	130.05	Stevenson, Patty.....	102.23
Simmons, Mark.....	157.62	Stevenson, Warwick.....	36.34
Simpson, Gilean.....	51.12	Steward, Rochelle.....	128.97
Sims, Carol.....	60.00	Steward, Sharon.....	133.98
Sims, Donna.....	148.89	Stewart, Katherine.....	51.12
Sims, Helen.....	49.63	Stuffer, Cynthia.....	28.00
Sirban, Dorothy.....	26.00	Stiglic, Helen.....	53.64
Six, Ellen.....	173.90	Stilson, Jay.....	32.00
Skydell, Deborah.....	66.99	Stimpson, Maria.....	49.64
Slaughter, Ester M.....	24,976.36	Stith, Andre.....	14,166.06
Small, Gail.....	134.40	Stoch, Paul.....	32.00

Stott, Faye D	15,888.99	Thomas, Clifton	49.63
Stovall, Ronald	17.21	Thomas, Marion	43.35
Strackany, William	28.00	Thomas, Marsha	94.50
Straight, Francine	35.76	Thomas, Rene	175.53
Stratigakes, Lillian	148.89	Thomas, William	198.52
Straub, Robert	99.26	Thompson, Joel	116.17
Strauss, Susan	43.35	Thompson, Karen	137.40
Strizak, Linda	58.50	Thompson, Philippa	136.50
Strombeck, Rita	26.00	Thompson, Shirley	65.03
Suarez, Liza	149.41	Titean, Florentina	148.89
Sudduth, Karetha	97.80	Toney, Alan	49.63
Sugarman, Carolyn	78.00	Torres, Marisol	187.43
Sugrue, Margaret	89.04	Townsend, Mark	36.34
Sullivan, Jane	19.50	Travis, Cheryl	85.14
Sullivan, Mary	20.64	Tremko, Patricia	7.12
Sullivan, Mary P.	6,963.83	Triplett, Priscilla	49.63
Surges, Raymond	96.00	Trumbo, Richard	41.34
Sutherland III, Edmond	66.99	Tucker, Stuart I.	236.99
Sutor, John	40.52	Tularak, Kay	160.00
Sutton, Marie	730.17	Turner, Loretta	182.67
Suwanski, Marianne	181.13	Turner, Lynn	71.06
Svaras, Diane	64.00	Turney, Marilyn	32.00
Swan, Loretto	122.78	Ulaszek, Anthony	52.64
Swanson, Frances	118.14	Ulreich, Michael	49.63
Swanson, Mary	54.00	Ulreich, Paula	17.88
Swantek, Cynthia	36.46	Umardeen, Ismail	49.63
Swift, Beatrice	35.52	Underwood, Collis	718.47
Swift, Malik	148.89	Unger-Taylor, Karla	148.89
Swirsky, Mark	112.00	Urban, Victor	49.63
Swopes, Regina	49.63	Uribe, Luis	180.07
Sykes, Melodie	78.76	Valavanis, Stelios	171.03
Szoke, Katherine	117.36	Valchar, Clarice	129.37
Tappin, Sandra	32.00	Valentino, Lucille	28.00
Tate, Terence	40.52	Van, Jennifer	54.35
Taterka, Donna	112.00	Vanbuskirk, Chan	112.00
Tatum, Conor	62.60	Vander Weit, Susan	22.75
Tatum, Marcia	105.28	Vanliedekerke, Justine	52.00
Taylor, Cordell	49.63	Vannevel-Ellis, Linda	198.52
Taylor, Elaine	49.06	Varcho, Betty	178.75
Taylor, Grant	109.38	Vasquez, Phyllis Mitchell	5,549.19
Taylor, Holly	183.61	Vassilos, Andrea	26.00
Taylor, Marguerite	17.88	Vavloukis, Anne	185.52
Taylor, Patrice	810.00	Vear, William M.	2,359.58
Taylor, Patrice	497.60	Vedder, Geraldine	140.00
Taylor, Sharon	105.28	Vega, Effy	24.82
Teichman, Melvin	40.00	Velasco, Barbara	96.00
Tejano, Jennifer E	502.74	Vernon, Diane	84.00
Tenerovicz, Aurelia	160.92	Vianello, Kenneth	22.00
Teren, Maury	50.34	Viditch, Ann	166.00
Terovolvas, Annette	45.50	Vienuzis, Edward	96.00
Teven, Laura	137.99	Vignolles, Virginia	27.18
Theimer, Craig	76.53	Vile, Patricia	17.88
Thermos, Mary	109.50	Voldrich, Richard	162.00

Von Helms, Barbara	26.00	Whitaker, Claudia	43,605.13
Von Oppen, Lorraine	84.00	White, Ericka	157.92
Voss, Jacquelyn	97.50	White, Evelyn	160.38
Voss-Williams, Lynn	106.31	White, Julie	43.20
Vrbancic, Marilyn	32.00	White, Rocelyn	107.48
Wagner, Colette	82.63	Whitehead, James	73.60
Wagner, Karen	49.06	Whitehead, Petrina	49.63
Wagner, Kimberly K	3,074.69	Whitfield, Cherie	1,200.69
Wagner, Marlene	28.00	Whitfield, Cherie	1,708.18
Wagnitz, Lynn	28.00	Whitney, Bettye	195.00
Walker, Robert	94.34	Whitt, Booher	54.35
Wallrab, William	68.00	Wiberg, Paul	128.00
Walters, Cynthia	168.00	Wicker, A	54.35
Ward, Sally	19.50	Wiedmann, Robert	100.80
Ware, Velvet	22.90	Wiegand, Patricia	88.00
Warner, Catherine	16.25	Wiesenfeld, Barbara	17.88
Washington, Carolyn	54.35	Wilborn, Bill	13,266.31
Washington, Elaine	92.76	Wilheim, Anita	24.88
Washington, James	66.99	William, Joyce	192.00
Washington, Shanita	1,246.68	Williams, Alfred	22.00
Watanabe, Barbara	78.00	Williams, Alvia	131.36
Watkins, Doris J	17,636.26	Williams, Angelique	198.52
Watson, Barbara	109.02	Williams, Christine	13,388.27
Watts, Gwendolyn	159.00	Williams, Craig T	1,308.74
Watts, James	34.50	Williams, Jacsetta	198.52
Watts, Lynette Johnson	37,834.34	Williams, Juanita	60.78
Weathers, Vivian	96.01	Williams, Junarden	89.40
Webb, Brenda	186.47	Williams, Latodd	178.92
Webb, Mary	125.16	Williams, Linda	150.48
Webster, Nancy	28.00	Williams, Marie	26.00
Weed, Aja	1,505.63	Williams, Mary	99.25
Wehrle, Donald	96.00	Williams, Naomi	118.95
Weil, Adele	167.05	Williams, Nathaniel	92.76
Weindling, Sandi	43.35	Williams, Richard	168.00
Weiner, Adelle	26.00	Williams, Shantelle	49.63
Weinger, Harriet	17.88	Williams, Shellie	99.26
Weinstein, Jay	160.00	Williams, Sylvester	85.90
Weintraub, Harriet	64.80	Williams, Vanessa	91.60
Weis, Lawrence	189.81	Williams, Wendy	89.73
Weisberg, Arnold	32.00	Williamson, Feranda	75.20
Weiss, Marianne	32.00	Williamson, Leatha	58.51
Weiss, Marillyn	16.25	Williams-Simmons, Mechelle	198.52
Welke, Mary	66.99	Wills, Rita	51.12
Wells, Gizelle	129.03	Wilson, Adrienne	194.97
Welzien, Janice	100.80	Wilson, Fernando S	1,387.10
Westbrook, Ramona	51.75	Wilson, Fernando S	1,888.55
Westinicky, Francine	19.50	Wilson, Fernando S	1,387.10
Wetzel, Andrew L	24,360.47	Wilson, Fernando S	1,888.55
Wharton, Joseph	20,000.00	Wilson, Margaret Rachel	420.12
Wharton, Joseph	18,724.39	Wiltz, Antonio	99.26
Wharton, Juliet	198.52	Winfrey, Carl	86.70
Wheatley, Carmen	52.64	Wingerhoff, Nettie	28.00
Wheeler, Yvonne	183.20	Winokur, Debbie	28.00

Winston-Ost, Patricia	133.98	Young, Darlene	135.99
Winter, Michael	46.44	Young, Mary	186.16
Wisniewski, Joyce	23.19	Young, Randi	88.00
Woeltje, Bonnie	84.00	Young, Rodney	182.34
Wojcik, Margaret	66.92	Zajac, Kathleen	75.19
Wolf, Mary	28.00	Zale, Linda	56.00
Wolter, Wanda	15,227.34	Zalinski, Stephen	25.60
Worsham, Ayesha Z	2,138.91	Zanetello, Anthony	22.00
Wray, Clovia T	40,881.61	Zangri, Susan	64.00
Wrencher, Linda	49.63	Zawacki, Barbara	53.84
Wright, Barry	24.00	Zayner, Patricia	22.75
Wright, Brenda	189.00	Zgonena, Mary	113.75
Wright, Patricia	67.20	Zia, George	68.00
Yablun, Elliot	110.95	Ziolko, Wayne	49.63
Yergan, Laura	19.69	Zuccarelli, Carol	56.00
Yoder, Bonnie	68.26	Zurbrigg, Norman	145.84
Yore, Sharon	113.75		\$2,884,276.65

Refunds of Contributions for Survivors' Pensions for Members With No Eligible Survivors at the Time of Retirement:

Allen, Betti C	\$11,650.72	Gaston, Aaron B	2,948.66
Anderson, Viola M	11,174.03	Gill, Opal V	10,703.06
Armstead, Judith A	1,396.80	Goetz, Jerome D	305.46
Baughman, Kathryn M	10,843.23	Green, Barbara R	7,843.58
Beiner, Lorayne A	11,471.30	Hails, Beverly S	10,082.66
Bethely, June E	10,880.69	Hall, Juanit	11,698.67
Bisker, Thomas M	9,030.27	Hickman, Fred L	12,618.16
Boyd, Geraldine I	11,015.44	Hickman, Ruth M	11,318.09
Brent, Beverly A	14,898.30	Holland, Virginia	10,542.92
Bridges, Ora L	12,070.78	Hudacek, Marilou	2,783.76
Browne, Jean	13,113.19	Hudson, Christine	9,528.82
Calhoun, Billie C	5,640.19	Huttanus, Marilou	780.67
Carroll, Ann	4,800.27	Ingraham, Iris Joyce	2,543.06
Carter, Christine	13,016.04	Iverson, Sharon E	13,972.29
Case, Kathleen C	3,886.39	Jana, James R	12,262.55
Cervantes, Carole M	11,803.26	Johnson, Carol A	2,697.98
Chappell, Shirley C	870.49	Jones Sr, Stephen L	16,566.76
Cobin, Susan A	11,953.10	Jones, Mary L	5,567.14
Cooper, Delores M	13,936.74	Kaletka, Richard E	11,595.97
Cortor, Miriam Y	11,092.65	Lahno, Therese	12,024.96
Cozzolino, Dolores M	6,044.34	Laske, David L	12,822.03
Crushshon, Llana J	10,393.14	Linder, Donald R	4,494.90
Culhane, Sally K	17,570.37	Lowe, Gerald F	9,258.55
Danielska, Helena M	5,340.21	Madison, Rochelle A	8,201.26
Davis, Blondean Y	16,136.21	Manar, Geraldine W	6,810.60
Eggert, Louise M	14,084.20	Martin, Sylvester A	13,477.63
Elligan, Janice C	7,006.92	McCoy, Alicia M	10,965.44
Fahim, Hudda M	5,988.90	McDonald, Bobbie S	12,850.12
Fefles, Helen I	4,285.45	McDowell, James W	11,714.90
Fermaint, Margarita	6,907.09	McDowell, Loleta R	14,137.33
Ford, Margaret E	14,356.63	McLaughlin, Gregory L	4,093.92
Freeman, Yolanda	3,528.15	Melody, Patricia C	6,954.42
French, Connie R	7,240.46	Meredith, Laroux E	10,819.51

Miska, Salli R.....	10,584.74	Simmons, Donovan.....	6,978.20
Mohan, Margaret A.....	2,492.45	Slack, Georgia S.....	10,943.38
Needham, Lillie D.....	14,072.64	Slattery, Shiela A.....	9,631.91
Nodulman, Barbara.....	11,967.61	Smith, Gwendolyn E.....	8,697.53
Nodulman, Barbara.....	6,872.37	Smith, Katherine O.....	15,530.77
Nodulman, Dennis.....	11,967.61	Stewart, Charlene.....	8,228.90
Nodulman, Dennis.....	5,095.24	Sudduth, Arlene.....	2,098.71
Nordenberg, Marilyn P.....	10,799.59	Sullivan, Joanne M.....	11,298.28
Norling, Timothy K.....	3,602.41	Swansey, Annie M.....	11,946.05
Odem, Frank A.....	5,854.20	Taylor, Janell A.....	13,170.93
Okon, Alsenia B.....	10,846.89	Tho Maz, Sydney.....	11,269.57
Palmer, Joan C.....	9,284.34	Verest, Carol A.....	11,799.93
Perkins, Roslyn A.....	10,790.36	Villapando, Maria E.....	8,794.76
Perrin, Mary E.....	14,749.16	Ward, Doris A.....	11,040.52
Pope, Gwendolyn.....	11,341.18	Warren, Russell.....	12,280.87
Presley, Jerome O.....	13,532.33	Wiatr, Sandra E.....	6,991.28
Recile, Julie.....	13,513.78	Williams, Barbara J.....	11,343.85
Roche, Margaret M.....	12,384.73	Willmore, Mary M.....	12,768.34
Saludo-Obaob, Mariasalvacion G..	6,894.63	Wilson, Cara M.....	11,754.26
Samuel, Camilla C.....	10,631.00	Wilson, Leslie R.....	495.00
Saucer, Mary E.....	11,240.32	Wolfolk, Loneva.....	10,755.58
Savoy, Maryann.....	10,880.16	Woodley, Willie T.....	10,304.44
Schlesinger, Judith E.....	7,572.03	Young, Bertha D.....	9,348.91
Serna, Mercedes G.....	5,910.43		
			\$1,068,763.95

Refunds of Excess Contributions:

Bethely, June E.....	\$370.32	Perrin, Mary E.....	4,420.51
Bookstein, Robert.....	3,716.61	Powitz, Larry J.....	3,277.41
Bravo, Susan A.....	2,282.76	Pringle, Richard A.....	3,231.31
Brent, Beverly A.....	1,993.56	Pyster, Louis N.....	4,537.38
Cervantes, Carole M.....	1,869.11	Roels, Peter L.....	2,806.64
Culhane, Sally K.....	5,980.97	Savoy, Maryann.....	3,234.15
Curry, Roy.....	3,011.63	Sessler, Janet K.....	2,496.03
Eggert, Louise M.....	5,533.11	Slack, Georgia S.....	3,234.61
Goulet, Leslie.....	393.75	Spann, Aurelia.....	1,952.51
Griffin, Ruby S.....	3,245.57	Sullivan, Joanne M.....	1,993.72
Guidry, Shirley M.....	2,496.77	Swansey, Annie M.....	2,174.51
Johnson, Hulon.....	6,483.51	Vostal, Robert S.....	2,576.36
Jones Sr, Stephen L.....	3,839.41	Wilson, Cara M.....	2,843.38
Kimsey, Hazel E.....	2,201.91	Wright, Lester.....	2,424.85
McCoy, Alicia M.....	1,917.88		
			\$86,540.24

Refunds of 2.2 Excess Contributions:

Agrawal, Khazan C.....	\$13,673.00	Bravo, Susan A.....	1,016.14
Agrawal, Khazan C.....	2,315.90	Browne, Jean E.....	12,249.00
Arango, Maria E.....	7,715.84	Browne, Jean E.....	1,347.82
Arango, Maria E.....	447.76	Bryant, Timothy D.....	1,104.20
Bentivegna, Sharon J.....	1,076.25	Carroll, Ann.....	845.88
Bishop, Annie M.....	1,057.56	Carroll, Ann.....	28.10
Bishop, Annie M.....	39.41	Cartwright, Rose M.....	8,195.94
Bisker, Thomas M.....	971.44	Cartwright, Rose M.....	1,255.87
Bisker, Thomas M.....	153.04	Cervantes, Carole M.....	1,388.90
Bravo, Susan A.....	4,196.32	Cobin, Susan A.....	1,452.83

Connolly, James	1,162.19	Pesavento, Joanne R.....	930.42
Correa, Elba I.....	520.92	Pesavento, Joanne R.....	152.72
Correa, Elba I.....	65.28	Price, Shirley B.....	801.84
Correa, Elba I.....	520.92	Price, Shirley B.....	41.58
Correa, Elba I.....	65.28	Recile, Julia.....	1,809.96
Correa, Elba I.....	520.92	Rivera, Milagros.....	1,709.25
Correa, Elba I.....	65.28	Robinson, Alma O.....	10,329.40
Cozzolino, Dolores M.....	1,672.32	Robinson, Alma O.....	296.48
Cozzolino, Dolores M.....	20.52	Robinson, Alma O.....	10,329.40
Deutsch, Sharon.....	971.44	Robinson, Alma O.....	296.48
Deutsch, Sharon.....	164.01	Robinson, Alma O.....	10,329.40
Ditkowsky, Judith G.....	10,329.40	Robinson, Alma O.....	296.48
Ditkowsky, Judith G.....	1,775.93	Rogers, Ruby L.....	17.44
Ditlove, Lynn R.....	1,362.19	Saludo, Maria Salvaci G.....	866.34
Eaton, Lincoln L.....	1,441.98	Saludo, Maria Salvaci G.....	174.54
Fefles, Helen I.....	717.68	Samson, Rosalind.....	866.34
Fefles, Helen I.....	97.08	Samson, Rosalind.....	136.20
Flynn, Christine.....	8.50	Samuel, Camilla C.....	10,575.40
Gholar, Cheryl R.....	8,822.20	Samuel, Camilla C.....	1,958.65
Gholar, Cheryl R.....	554.79	Santos, Elba.....	709.26
Giddens, Raymond L.....	741.64	Santos, Elba.....	207.06
Giddens, Raymond L.....	59.43	Saraceno, Norine.....	972.96
Gore, Frances M.....	973.04	Saraceno, Norine.....	167.86
Gore, Frances M.....	344.53	Schlesinger, Judith E.....	921.37
Hara, Steven R.....	15,183.63	Sessler, Gilbert P.....	250.09
Hara, Steven R.....	2,613.38	Smith, Katherine O.....	2,487.20
Hart, Sylvia.....	1,674.01	Stern, Margot.....	82.11
Jana, James R.....	9,714.40	Therman, Anastacia.....	865.94
Jana, James R.....	278.83	Therman, Anastacia.....	138.29
Johnson, Carol A.....	328.08	Tho Maz, Sydney C.....	10,329.40
Johnson, Carol A.....	10.90	Tho Maz, Sydney C.....	1,628.98
Jones, John M.....	10,553.60	Thomas, Connie D.....	13,635.36
Jones, John M.....	436.15	Thomas, Connie D.....	2,027.78
Jones, Mary L.....	789.46	Tosto, Patricia G.....	1,789.48
Jones, Mary L.....	208.80	Wagner, Donna M.....	402.42
Jordan, Deanna M.....	947.48	Wagner, Donna M.....	66.02
Jordan, Deanna M.....	286.97	Ward, Doris A.....	1,440.92
Manar, Geraldine W.....	940.87	Watkins, Thomas P.....	485.72
Mathias, Robert.....	1,484.18	Watkins, Thomas P.....	18.10
Mayer, Harriet J.....	801.50	White, Marsie Jean.....	10,329.40
Mayer, Harriet J.....	50.40	White, Marsie Jean.....	343.24
Melody, Patricia C.....	875.87	Wienold, Colleen R.....	7,768.20
Melody, Patricia C.....	25.14	Wienold, Colleen R.....	126.09
Moran, Mary D.....	930.07	Williams, Barbara J.....	1,396.27
Naka, Dennis K.....	1,582.69	Wozniak, Emidee H.....	6,985.84
Owens, Alan R.....	9,872.60	Wozniak, Emidee H.....	849.69
Owens, Alan R.....	204.40		<u>\$271,645.45</u>

Refunds a/c Creditable Service Withdrawn:

Bowden, Doris.....	\$3,001.70	Ditlove, Lynn R.....	501.06
Browne, Jean.....	2,733.48	Goldman, Emma M.....	558.10
Culhane, Sally K.....	2,405.37	Goldman, Emma M.....	5,020.75
Culhane, Sally K.....	4,047.83	Jacobson, Elizabeth.....	3,402.22

Miska, Salli R.....	3,107.64	Verest, Carol A	7,860.85
Morgan, David	4,270.39	Willmore, Mary M	1,022.77
Patzer, Robert A	547.94	Willmore Mary M	577.68
Perrin, Mary E.....	2,725.76	Willmore, Mary M	17.75
Rogers, Ruby.....	1,929.40		<u>\$44,010.35</u>
Smith, Katherine O	279.66		
		Grand Total of All Refunds	\$4,355,236.64

Outside Time

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The Committee recommended that the service described be approved for pension credit provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Gibbs, Charon.....	Lawrence	Teaching	03.000
Gonzalez, Christina	Zapata Academy.....	Teaching	02.000
Graber, Lois JoNelle.....	Hefferan.....	Teaching	01.400
Johnson, Kathlyn C.	Chicago Voc. Car. Academy.....	Teaching	01.800
Keeley, Sheila M.....	Central Office.....	Teaching	10.000
Li, Xiaobao	Jones College Prep.....	Teaching	04.000
Robinson, Eleanor	Herbert	Teaching	01.000
Toro, Alba	Blaine	Teaching	06.000
Turell, Bonnie	Central Office.....	Teaching.....	03.000
Wojcieszak, Cynthia	Kelvyn Park High.....	Teaching.....	01.500

Mr. Ward moved the Report of Claims and Service Credits to the omnibus.

REPORT OF COMMITTEE ON DISABILITY

Chairperson Pilditch reported on various disability cases. Fund counsel addressed questions raised by the Trustees.

EXECUTIVE SESSION

A motion was made by Mr. Katsulis, seconded by Mr. Ward, and unanimously passed, to go into executive session for the purpose of personnel issues. The executive session lasted from 2:20 p.m. to 2:35 p.m.

A motion was made by Mr. Carrero, seconded by Mr. Ward, and unanimously passed, to resume the regular order of business.

REPORT OF THE PRESIDENT

2005 Board of Trustees' Meeting Schedule

The President noted Article 2, Section 1 of the Bylaws of the Board of Trustees states that "Regular meetings of the Board shall be held pursuant to the schedule set by the Trustees at the first regular meeting after the election of Trustees. The schedule may be amended by majority vote."

The President recommended the following schedule of regular and special meeting for 2005.

A motion was made by Mr. Ward, seconded by Ms. Nolan, and unanimously passed, to approve the 2005 Board of Trustees meeting schedule.

Thursday, January 20, 2005 Special Meeting
 Tuesday, February 15, 2005 Regular Meeting
 Thursday, March 17, 2005 Special Meeting
 Tuesday, April 19, 2005 Regular Meeting
 Thursday, May 19, 2005 Special Meeting
 Tuesday, June 21, 2005 Regular Meeting
 Thursday, July 21, 2005 Special Meeting
 Thursday, August 18, 2005 Special Meeting
 Tuesday, September 20, 2005 Regular Meeting
 Thursday, October 20, 2005 Special Meeting
 Tuesday, November 22, 2005 Regular Meeting
 Thursday, December 15, 2005 Special Meeting

All meetings are held at 9:00 a.m. unless otherwise noted.

REPORT OF THE FINANCIAL SECRETARY

Financial Statement

The Financial Secretary presented herewith a report on the Fund's net assets, changes in net assets, and supporting reports for the one month ending July 31, 2004, with the recommendation that it be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS

	7/31/04	6/30/04
ASSETS		
Cash and cash equivalents	\$423,944,844	\$400,291,560
Receivables:		
Employer	9,155,080	9,728,639
State of Illinois	5,420,392	5,415,000
Employee	24,685,725	21,581,677
Accrued investment income	39,870,208	38,604,219

Participating teachers' accounts for contributions	3,352,354	3,321,781
Other receivables	1,152,903	1,154,035
	<u>83,636,662</u>	<u>79,805,351</u>
Investments, at fair value:		
Equity	6,313,241,162	6,708,542,634
Bonds	2,731,122,912	2,737,145,410
Real estate	516,936,161	516,618,836
Private equity	165,371,824	160,494,418
	<u>9,726,672,059</u>	<u>10,122,801,298</u>
Prepaid expenses	3,224,368	3,183,556
Fixed assets	378,612	375,166
	<u>TOTAL ASSETS</u>	<u>10,237,856,545</u>
		<u>10,606,456,931</u>
LIABILITIES		
Administrative/accounts payable	176,428,163	284,334,440
	<u>TOTAL LIABILITIES</u>	<u>176,428,163</u>
		<u>284,334,440</u>
Net assets available for benefits	<u>\$10,061,428,382</u>	<u>\$10,322,122,491</u>

STATEMENT OF CHANGE IN PLAN ASSETS

	1 Months Ending 7/30/04	Year Ending 6/30/04
ADDITIONS:		
Employer:		
Early retirement option		
Federal funds	\$1,170,364	\$12,914,355
State of Illinois	5,420,392	65,095,000
Special leaves	4,159	106,364
Reciprocal collections	103	11,554
	<u>6,595,018</u>	<u>78,127,273</u>
Employee:	10,807,549	170,504,666
Investment income:		
Interest	11,705,348	161,893,523
Dividends	6,799,806	107,116,062
Securities lending (net)	396,876	4,503,133
Realized gains (losses)	108,194,914	447,500,788
Unrealized gains (losses)	(347,636,943)	784,832,501
Miscellaneous Investment income		0
	<u>(220,539,999)</u>	<u>1,505,846,007</u>
Miscellaneous Other	75	24,894
	<u>TOTAL ADDITIONS</u>	<u>(203,137,357)</u>
		<u>1,754,502,840</u>
DEDUCTIONS:		
Refunds	1,320,746	23,336,568
Pension benefits	50,050,227	586,510,383
Death benefits	210,000	2,869,382
Health insurance rebate	2,913,650	53,106,379
Investment advisory & custodial	2,479,914	26,986,216
Administrative & miscellaneous	582,215	7,214,466
	<u>TOTAL DEDUCTIONS</u>	<u>57,556,752</u>
		<u>700,023,394</u>

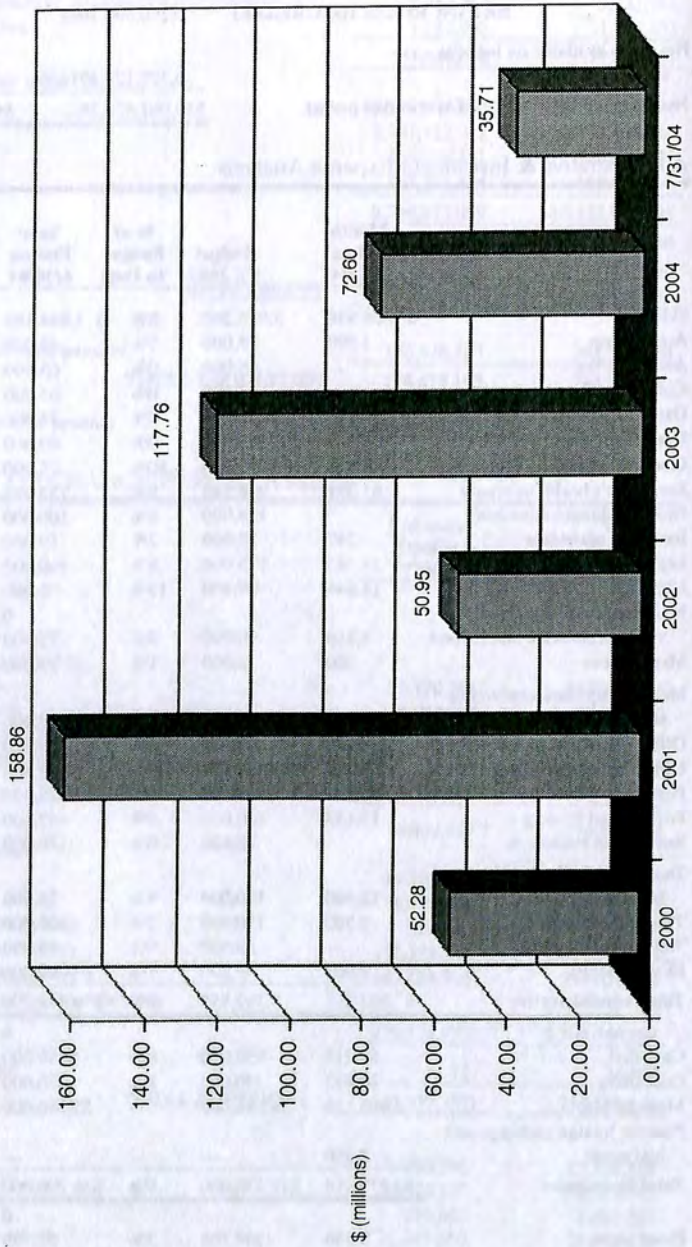
NET INCREASE (DECREASE) (260,694,109) 1,054,479,446

Net assets available for benefits at beginning of year	10,322,122,491	9,267,643,045
Net assets available for benefits at end of period	\$10,061,428,382	\$10,322,122,491

Administrative & Investment Expense Analysis

	1 Months Ending 7/31/04	Budget YE 2005	% of Budget To Date	Year Ending 6/30/04	Year Ending 6/30/03
Salaries	\$ 326,936	3,935,260	8%	\$ 3,684,198	\$ 3,586,359
Actuary fees	3,500	52,000	7%	45,000	53,470
Audit and Tax		46,000	0%	65,000	44,000
Consulting Fees		75,000	0%	65,000	45,000
Data processing expense	453	28,000	2%	28,000	28,061
Document imaging		40,000	0%	40,000	122,207
Election expense	37,155	75,000	50%	75,000	32,835
Employee's health insurance	81,391	938,545	9%	733,598	696,960
Health insurance consulting		125,000	0%	100,000	44,766
Insurance premiums	347	23,000	2%	19,000	25,660
Legal fees	14,583	175,000	8%	160,000	256,880
Legislative expense	14,846	99,400	15%	92,000	91,476
Maintenance of equipment, systems, software and support	5,816	90,000	6%	75,000	71,213
Medical fees	300	52,000	1%	25,000	32,288
Membership dues, conference attendance, etc.	122	39,400	0%	22,000	13,874
Office forms and supplies	4,110	75,000	5%	60,000	55,028
Office rent and utilities	47,759	754,880	6%	625,000	603,348
Postage and Delivery	15,151	195,000	8%	175,000	165,884
Printing and binding	13,143	150,000	9%	142,500	169,315
Studies and evaluation		75,000	0%	120,000	—
Temporary staffing - MIS, Mbr. Svcs.	12,400	150,000	8%	75,000	61,728
Trustees' expenses	2,302	110,000	2%	100,000	98,511
Tuition and Training		50,000	0%	20,000	19,429
Miscellaneous	1,901	39,370	5%	32,000	63,219
Total Administrative	\$ 582,215	7,392,855	8%	\$ 6,578,296	\$ 6,381,511
				0	0
Custodial	53,715	650,000	8%	\$650,000	\$514,527
Consulting	30,833	370,000	8%	370,000	388,206
Manager fees	2,393,116	28,116,000	9%	25,180,000	23,652,292
Fees for foreign exchange and real estate	2,250	—	—	—	46,121
Total Investment	\$2,479,914	\$29,136,000	9%	\$26,200,000	\$24,601,146
				0	
Fixed assets	3,446	204,705	2%	52,700	5,094
Database (Pension Gold) project	40,812	1,045,573	4%	1,335,000	1,975,700
Total Capital Expenditures	44,258	1,250,278	4%	1,387,700	1,980,794

CASH BALANCES June 30



Operating Cash Flow 2004-2005 (thousands)

	July '04	August	September	October	November	December	January '03	February	March	April	May	June
Beg. Cash:	71,503											
Receipts:												
Member contributions	7,817											
Employer contributions	837											
Investment income	11,394											
Real Estate distributions	—											
Private Funds distributions	1,733											
Manager fee reimbursement	633											
Transfer in insurance	18,000											
Transfer from other accounts												
	40,414											
Disbursements:												
Pensions	50,244											
Refunds	2,345											
Death benefits	256											
Insurance Rebate	2,919											
Manager fees	109											
* Administrative expenses	956											
Real Estate funding	25											
Private Funds funding	6,205											
	63,059											
Net cash inflow (outflow)	(22,645)											
Balance at month end	48,858											
Prior period checks cleared in current month	(14,548)											
Outstanding current month checks	1,402											
Northern Trust operating account	35,712											
26-90880 balance												

* Includes administrative, investment custodial & consultants, and capital expenses.

Operating Cash Flow 2003-2004 ANALYSIS

Receipts:	
Member Contribution	Represents 9% payroll deduction received from CPS.
Employer Contribution	Represents Federal Funds from CPS.
Investment Income	Dividends and Income received by Fund. August, November, February and May are when a majority of the semiannual bond interest payments are made.
Real Estate Distributions	Distributions from Real Estate
Private Funds Distributions	Distributions from Private Equity managers. July \$1.4 million from Harbourvest.
Manager Fee Reimbursement/Manager Fees	Fees paid quarterly. Reimbursement received from investment accounts for managers except for real estate and private equity.
Transfer In Insurance	Transfer in from Health Insurance account to cover Health Insurance rebate costs. July \$18 million to cover for April, May, June and July.
Transfer From Other Accounts	
Disbursements:	
Pensions	Pension payroll.
Refunds	Refunds paid.
Insurance Rebate	Represents rebate of health insurance provided by the Fund.
Administrative Expenses	Includes administrative, capital expenses, and custodial fluctuations due to when custodial bills were paid.
Real Estate Disbursement	Capital calls from Real Estate
Private Equity Disbursement	Capital calls from Real Estate Funded \$3.8 million for Harbour Vest, \$1.1 million for Adams Street, \$1.0 million for Pantheon and \$.3million for other small transactions.

Projected Cash Flow (thousands)

	August	September	October	November	December	January	February	March	April	May	June	July	Total
Receipts:													
Member contributions	10,000	13,184	18,540	13,184	13,184	13,184	13,184	13,184	19,214	13,184	13,184	8,000	161,226
Employer contributions	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
Investment income	20,000	15,000	15,000	20,000	15,000	14,000	20,000	15,000	12,000	20,000	15,000	12,000	193,000
Real Estate distributions	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Manager fee reimbursement	3,900	450	—	3,900	450	—	3,900	450	—	3,900	450	0	17,400
Transfer in insurance	4,126	4,126	4,126	9,800	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	55,186
	41,626	41,626	41,266	41,626	36,360	41,266	50,484	36,360	34,910	44,810	36,360	38,940	470,012
Disbursements:													
Pensions	50,000	52,000	52,000	52,000	52,000	53,500	53,500	53,500	53,500	53,500	53,500	51,000	630,000
Refunds	2,500	2,500	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	21,000
Death benefits	270	270	270	270	270	270	270	270	270	270	270	270	3,240
Insurance rebate	4,126	4,126	4,126	9,800	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	55,186
Manager fees	4,150	4,150	450	4,150	4,150	450	4,150	4,150	450	4,150	4,150	450	18,400
* Administrative expenses	750	900	750	750	900	750	750	900	750	750	900	750	9,600
Real Estate funding	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Private Funds funding	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	32,400
	63,346	63,346	64,896	63,346	69,646	64,896	70,120	68,746	66,396	65,946	70,246	66,396	805,826
Deficiency	(21,720)	(21,720)	(23,630)	(21,720)	(33,286)	(23,630)	(19,636)	(32,386)	(31,486)	(21,136)	(33,886)	(27,456)	(335,814)

* Includes administrative, investment custodial & consultants, and capital expenses.

Projected Operating Cash Flow 2004-2005

ANALYSIS

Receipts:

Member Contributions for October and April are larger than other months due to three payroll payments in these months. Contributions for July and August are lower due to summer vacation. 3% cost of living raise is factor in starting with September.

Employer Contribution is based on prior year experience of Federal Funds received from CPS.

Investment Income data is based on prior year experience and expected improvement in interest rate environment. Total income is approximately \$296 million, however, cash flow is approximately \$200 million due to the income for Real Estate and Private Equity that is retained in the portfolio and not distributed.

Real Estate Distribution is based on prior year experience smoothed out for the entire year as well as more maturing Real Estate Funds. **Managers' Fees Reimbursement** received from money managers in order to cover their fees. The Fund debits managers accounts for the appropriate amounts.

Transfer In Insurance is derived from a monthly proration of the \$65 million the Fund is allowed to spend annually for health insurance rebates. The transfer for the month of November is larger because there will be a payment of approximately \$7.5 million to cover rebates for members who hold insurance with companies outside of our plan.

Disbursements:

Pensions based in prior year experience with fluctuations in September and October for new retirees and January for AAI.

Refunds based on prior year experience and includes increases in August and September to estimate for teachers retiring in June.

Death Benefits based on prior year experience.

Managers' Fees are based on prior years experience and include only checks issued. Real Estate and Private Equity manager fees are deducted from their accounts and thus are non-cash transactions.

Administrative Expenses based on budgeted expenses. March, June, September and December reflect \$200 thousand additional per month for custodial and consultant fees paid.

Real Estate Funding is estimated based on the funding projections for \$35 million commitments to three new managers beginning in January 2004.

Private Funds Funding is based on funding projections smoothed out over 12 months.

Ms. Finnegan moved the Report of the Financial Secretary to the omnibus.

OMNIBUS VOTE

On a motion by Dr. Pilditch, seconded by Mr. Ward, and by unanimous vote, the foregoing committee reports which were moved to the omnibus were approved.

UNFINISHED BUSINESS

Ms. Rodriguez inquired of President Knazze the finance of campaign literature of Ms. Rose Mary Finnegan and herself. President Knazze stated she paid for materials and a graphic designer donated his labor. Ms. Rodriguez requested President Knazze to provide her with that information.

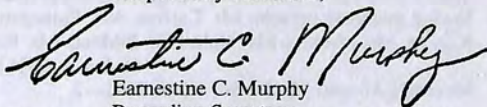
NEW BUSINESS

President Knazze disclosed to the Trustees that she served as a panelist at two conferences; travel, accommodations, and entertainment were included. The European Summit, Alternative Investments, September 29–October 3, 2004 in Nice, France, and Emerging Manager Alternative Investment Summit, October 26–27, 2004 in Aventura, Florida.

ADJOURNMENT

On a motion by Ms. Nolan, seconded by Ms. Murphy, and unanimously passed, the meeting was adjourned at 2:45 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session – Official Report
Tuesday, November 16, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, November 16, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 2:20 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—10.

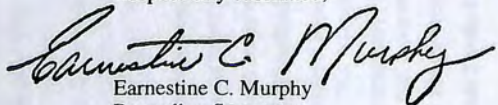
Members Absent: Ms. Porter, Mr. Saffold—2.

Also in attendance were Mr. Kevin Huber (*Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*).

Discussion ensued regarding personnel issues. No action was taken.

There being no further business, the executive session was adjourned at 2:35 pm.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Thursday, December 16, 2004

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, December 16, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:17 a.m.

ROLL CALL

Members present: Mr. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Members Absent: Ms. Finnegan, Ms. Nolan, Mr. Saffold—3.

Also in attendance were Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Mr. Lawrence Martens (*Benefits Director*), Ms. Marisel Hernandez of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), Mr. Robert Kochis of The Townsend Group (*Real Estate Investment Consultant*), Mr. Sandor Goldstein of Goldstein and Associates (*Consulting Actuary*), Mr. Henry Anselmo of Henry P. Anselmo and Associates (*Legislative Lobbyist*), and various observers and staff members.

PUBLIC PARTICIPATION

Ms. Ernestene Qualls, an active teacher, requested forgiveness on interest on her maternity leave bill due to her lack of knowledge of the interest charges. Ms. Qualls also requested that members be notified of interest charges on leave bills. The Trustees deferred this issue pending legal review and further discussion and recommendation of the Claims and Service Credits committee.

Dr. Connee Fitch-Blanks, a teacher-trustee, thanked Mr. Lawrence Martens, Benefits Director, and staff for their assistance and dedication to Fund members as she personally experienced their hard work.

APPROVAL OF MINUTES

A motion was made by Mr. Carrero, seconded by Ms. Murphy, and unanimously passed, to approve the minutes of the regular meeting on November 16, 2004.

COMMUNICATIONS

Mr. Kevin Huber, Interim Executive Director, reported that the Fund received a letter from the County Employees' Annuity and Benefit Fund of Cook County regarding a computation discrepancy in a County member's refund of employer contributions. The Trustees deferred this issue to the committee on Claims and Service Credits.

Ms. Finnegan joined the meeting.

EXECUTIVE SESSION

A motion was made by Mr. Ward, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of discussing personnel matters.

Ms. Nolan joined the meeting via telephone during executive session.

The executive session lasted from 9:25 a.m. to 10:55 a.m.

A motion was made by Mr. Carrero, seconded by Mr. Ward, and unanimously passed, to resume the regular order of business.

DISCUSSION OF TRUSTEE DISCLOSURE

President Knazze initiated a discussion in response to Trustee Katsulis' letter regarding (1) Trustee travel and (2) Trustee election campaign financing. In accordance with Board by-laws, at the regular meeting held in November 2004, President Knazze disclosed her participation as a speaker at an educational conference. President Knazze indicated that the cost of travel to the conference and accommodations were provided by the educational sponsor and was at no cost to the Fund. Trustee Katsulis indicated that he believes disclosure of such engagements and Trustee approval should occur prior to travel, whether there is a cost to the Fund or not.

Trustee Katsulis also requested that President Knazze comply with a request from one other Board member for copies of cancelled checks for Trustee campaign financing. Discussion ensued indicating that there was no Board policy or by-law concerning campaign finance disclosure. Trustees discussed whether such a policy should be developed and applied uniformly in future elections.

President Knazze also indicated the need for cohesiveness and professionalism on the Board.

REPORT OF THE LEGISLATIVE LOBBYIST

Legislative Update

Mr. Henry P. Anselmo of Henry P. Anselmo and Associates presented the Fund's fiscal year 2005 legislative agenda. Mr. Anselmo reported that he met with Representative Robert Molaro, Dr. Walter Pilditch and Mr. Kevin Huber on Monday, December 13, 2004 to discuss the legislative proposals. Mr. Anselmo indicated that Representative Molaro will assist the Trustees with their legislative agenda. Representative Molaro recommended that the committee on Pension Law and Rules meet with Representative Richard Bradley, Chairman of the House Pensions Committee.

Motion to Add Legislative Proposal regarding Eligible Voters in the Principal-Trustee Election

A motion was made by Mr. Katsulis, seconded by Ms. Porter, to add to the legislative agenda a proposal to include those eligible to vote in the principal-trustee election to assistant principals and administrators. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Porter, Mr. Ward—8.

Nays: None.

Abstentions: Ms. Rodriguez—1.

Not Present: Ms. Nolan, Dr. Pilditch—2.

Motion to Add Legislative Proposal to Change the Fund's Name

A motion was made by Ms. Finnegan, seconded by Ms. Murphy, to add to the legislative agenda a proposal that the Fund's name be changed to the Chicago Teachers' Pension Fund and the seal/logo be changed accordingly. The motion failed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze—3.

Nays: Mr. Katsulis, Ms. Porter, Ms. Rodriguez, Mr. Ward—4.

Abstentions: Mr. Carrero, Ms. Murphy—2.

Not Present: Ms. Nolan, Dr. Pilditch—2.

REPORT OF THE INVESTMENT CONSULTANT

Review of Private Equity Investments

Mr. Brad Blalock and Ms. Kristen Finney of Mercer Investment Consulting reviewed the Fund's private equity investments. They reviewed the current commitments and discussed potential commitments for 2005.

REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

Third Quarter Performance Measurement Report

Mr. Robert Kochis of The Townsend Group reviewed the third quarter performance report for the period ending September 30, 2004. Mr. Kochis presented recommendations for the investment program for 2005.

REPORT OF THE COMMITTEE ON INVESTMENTS

Chairperson Fitch-Blanks thanked the Trustees and staff for their presentation at the Senate Select Committee on Public Pension Investments hearing on December 8, 2004. Dr. Fitch-Blanks presented committee recommendations based upon recommendations by the Senate Select Committee and the Fund's investment consultants.

Investment Committee Recommendations

A motion was made by Fitch-Blanks, seconded by Dr. Pilditch, to adopt agenda item 9-2 recommendations #s 1, 2, 5, 6 and 7 as follows:

- Goal—15% of real estate will be invested in minority/female managers
- Search for a minority or female owned real estate manager(s) for an amount not to exceed \$50 million
- \$30 million additional commitments to private equity in the following manner:
 - \$10 million to minority or female private equity managers
 - \$10 million to Mesirov direct fund contingent of development of minority investments with the portfolio and for improvement in EEOC policy
 - \$10 million for future managers
- To have staff with Mercer's assistance obtain EEOC data from all of its managers and consultants
- To have State Street perform a seminar on transition management at the Fund office during the January special meeting

The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—10.

Not Present: Ms. Nolan—1.

A motion was made by Dr. Fitch-Blanks, seconded by Ms. Porter, to adopt agenda item 9-2 recommendation #3 as follows:

- Changing investment guidelines policy to include up to 15% in international real estate

The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—8.

Nays: None.

Abstentions: Mr. Katsulis, Mr. Ward—2.

Not Present: Ms. Nolan—1.

A motion was made by Dr. Fitch-Blanks, seconded by Ms. Porter, and unanimously passed, to adopt agenda item 9-2 recommendation #4 as follows:

- Change the investment policy to allow investment consultants to recommend investment opportunities in the private real estate and equity markets outside the normal RFP process due to the limited capacity and short potential commitment period of these investments

REPORT OF THE COMMITTEE ON PENSION LAW AND RULES

Mr. Anselmo introduced Representative Calvin Giles, Chairman of the House Education Committee. Mr. Anselmo indicated that Representative Giles is a supporter of the Fund's legislative program. Representative Giles stated that he will continue to support pension fund legislation. The Trustees thanked Representative Giles for his support.

Chairman Pilditch reported on the December 13, 2004 meeting with Senator Molaro. Dr. Pilditch indicated that he also intends to schedule a meeting with Senator John Cullerton to discuss the Fund's legislative agenda. Dr. Pilditch reported that the committee recommends a proposal to provide a 75% health insurance rebate for Fund retirees.

Motion to Add Legislative Proposal to Increase Health Insurance Rebate

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to add to the legislative agenda a proposal to provide a 75% health insurance rebate to Fund retirees.

REPORT OF THE ACTUARY

Mr. Sandor Goldstein of Goldstein and Associates distributed a summary of the results of the June 30, 2004 actuarial valuation. He indicated that he would have the complete actuarial report based on the results of the valuation for the presentation at the February Board meeting.

Mr. Goldstein stated that as of June 30, 2004, the total actuarial liability of the Fund amounted to approximately \$12.1 billion and the actuarial value of assets was \$10.4 billion, resulting in an unfunded liability of approximately \$1.7 billion, and a funded ratio of 85.8%. In comparison, as of June 30, 2003, the unfunded liability was \$1,713,487,462, and the funded ratio was 85.8%.

Mr. Goldstein indicated that based on the results of the June 30, 2004 actuarial valuation, the required Board of Education contribution to the Fund for fiscal year 2006 is \$15.8 mil-

lion. He stated that based on the provisions of Section 17-127 and 17-127.2 of the Pension Code, additional state contributions of \$9.9 million and additional Board of Education contributions of \$10.5 million are required for fiscal year 2006.

REPORT OF THE COMMITTEE ON HEALTH INSURANCE

Chairperson Ward discussed with the Trustees the minutes of the Health Insurance committee meeting of December 13, 2004. Previously, the Trustees retained The Segal Company to conduct focus groups over the Fund's health insurance program and report back to the Board. The Segal Company was asked to summarize findings from the focus groups held with retired teachers in October 2004. The committee discussed their summarized findings as follows:

1. Review of Segal focus group report
Preferences for cost increases: Keep premiums stable, raise out of pocket and deductibles as these are based upon usage.
2. Years of service as a basis for rebate percentage was discussed
3. Process going forward
Possible BCBS/HMOI changes as long as efficient savings. Timing is crucial to determine plan design changes to be able to determine savings and align with preferences.

The following is a list of recommendations from the focus groups:

1. Increases to deductible, co-pays, co-insurance are preferred over premiums increases
2. Continue with focus groups with the addition of thought leaders
3. Focus group liked small health insurance meetings rather than the Health Fairs
4. More frequency and contact with members
5. Continuous education during the year
6. Next focus group after what CTPF receives from BCBS for new rates and coverage

Trustees Ward and Pilditch recommended coordinating future seminars on the same day of the Retired Teachers Association of Chicago and the union luncheons.

In conclusion, the members were amenable to sensible changes, liked focus groups, and would like more Health Fairs. The committee will investigate for further planning.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Chairperson Finnegan reported to the Trustees that she does not have a report to present today. Ms. Finnegan discussed with the Trustees information she received while attending the International Foundation conference in New Orleans, Louisiana. Ms. Finnegan indicated this is a good time to conduct a thorough operational audit.

MOTION TO HIRE AN INTERNAL AUDITOR

A motion was made by Ms. Finnegan, seconded by Ms. Rodriguez, to hire an internal auditor and also pursue an operational audit. Discussion ensued.

MOTION TO HIRE AN INTERNAL AUDITOR DEFERRED

A motion was made by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed, to defer the motion to hire an internal auditor and to pursue an operational audit. These matters were referred to the Personnel and Service Providers committee.

REPORT OF THE COMMITTEE ON ELECTION

Chairperson Murphy discussed with the Trustees the minutes of the Election committee meeting of December 6, 2004. The committee discussed the following matters:

1. Size and appearance of ballot kit envelopes.
2. Consideration to have ballot count conducted in Chicago.
3. Due date versus postmark date.
4. Send out first Notice of Election in June to allow longer period for candidates to seek nominations.
5. Word limit on biographies.
6. Cost of election as conducted by CTPF compared to cost of election by ESC.

Next Steps:

1. ESC will calculate the cost of using a larger ballot envelope and will provide us with this information.
2. ESC will provide us with cost and logistics of conducting the count in Chicago.
3. Ballot must bear the postmark date of the election and the final tally of ballots will take place **5 business days** after the election.
4. Notice of Election will be issued in June. Nomination petitions can be submitted at any time from the Notice up to October 1. Petitions for each candidate will be certified as they are received. To safeguard delivery of petitions, CTPF will recommend that candidates send petitions by certified or overnight mail to ESC. A second notice, perhaps in a postcard form, will be issued in September.
5. We will eliminate the word limit on biographies.
6. A cost comparison of the two elections was provided to the Trustees.

Trustees made further suggestions to the committee for their consideration.

REPORT OF THE COMMITTEE ON STRATEGIC PLANNING

Ms. Nolan did not have a report to present at this time. However, Dr. Pilditch indicated Ms. Nolan earlier recommended certain Trustee issues to the Ethics committee.

REPORT OF THE COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Chairperson Knazze discussed with the Trustees the minutes of the Personnel and Service Providers committee meeting of December 14, 2004. The committee discussed the following matters:

1. Obtain other job descriptions for Executive Director and by-laws for Executive Director's description

2. Executive Director package to be emailed to Trustees
3. Posting of job description by end of January—approval of job description at January meeting
4. Executive Director search
 - New job descriptions—January approval
 - Posting at end of February for submissions/interviews late February—mid March
 - Approval at March meeting
 - Effective April 1, 2005
5. Final report on part-time employees
6. Call Fund counsel regarding Mr. Michael Nehf's new hiring
7. Written out policy for part-time employees: new job descriptions
8. Establish dates for committee meetings in advance
9. Bonus for CFO and Controller

Casual Part-Time Employees Compensation

A motion was made by Mr. Ward, seconded by Mr. Katsulis, to increase the casual part-time employees, making under \$20.00 an hour by 4%. The motion passed by the following roll call vote:

Ayes: Mr. Ward, Ms. Rodriguez, Ms. Porter, Dr. Pilditch, Ms. Murphy, Ms. Knazze, Mr. Katsulis, Dr. Fitch-Blanks, Ms. Finnegan, Mr. Carrero—10.

Nays: None.

Not Present: Ms. Nolan—1.

A motion was made by Dr. Pilditch, seconded by Mr. Ward, to increase the casual part-time employees, making under \$20.00 an hour by 4% will be effective January 1, 2005. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Mr. Ward—9.

Nays: Ms. Rodriguez—1.

Not Present: Ms. Nolan—1.

Bonus for Benefits Director

A motion was made by Mr. Katsulis, seconded by Ms. Porter, to administer the Benefits Director a pensionable, if applicable, bonus of 4% of his yearly salary to become effective before he retires. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Mr. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—9.

Nays: None.

Abstentions: Mr. Ward—1.

Not Present: Ms. Nolan—1.

Bonus for Interim Executive Director and Controller

A motion was made by Mr. Katsulis, seconded by Ms. Porter, in recognition of the last three months that Mr. Kevin Huber and Ms. Patricia Hambrick have taken over the realms for the Executive Director, to propose that they each receive a 20% pensionable, if applicable, bonus in their monthly salary for the last three months, payable before the end of the year. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Mr. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—10.

Nays: None.

Not Present: Ms. Nolan—1.

REPORT OF COMMITTEE ON DISABILITY

Chairperson Pilditch reported to the Trustees that his committee did not have a meeting.

REPORT OF THE EXECUTIVE DIRECTOR

Monthly Status Report on Office Relocation

Mr. Kevin Huber, Chief Financial Officer of the Fund, provided the Trustees with a monthly status report on the Fund office relocation. Mr. Huber will provide the Trustees with a report on a quarterly basis. He informed the Trustees the architect assisting with the Fund's relocation was located in the LaSalle Bank building that had a fire earlier this month. As a result, the move date will be pushed back a week. The move should take place at the end of April or beginning of May 2005.

An Appreciation to Consultants

Mr. Huber would like to publicly thank, Goldstein and Associates, The Segal Company, and Northern Trust, those three entities contributed \$300 each toward the office holiday party for staff. It helped to defray the meal cost for the staff. Mr. Huber stated for the record, he believes we should have a modest budget for the staff to show our appreciation for all their efforts. Mr. Carrero recommended as part of the operational budget we include based on the number of employees at the Fund, we allocate a certain amount for staff appreciation. The Trustees agreed to resolve that matter in next year's budget. Discussion ensued. Mr. Carrero stated for the record, that vendors/money managers who provided reasonable contributions for the office party are not a conflict of interest as Fund staff have no decision making authority over hiring or termination.

Implementation of Pension Gold

Mr. Huber informed the Trustees of the new implementation date for the Pension Gold system to be May 1, 2005. The Trustees recommended the implementation should not be done until the move is complete. Mr. Huber will present a more formal report at the January meeting, but another possible implementation date is July 1, 2005, the beginning of the Fund's fiscal year.

REPORT OF THE ATTORNEY

Mr. Huber recognized the Fund counsel for their working through the \$7 million settlement with the Chicago Public Schools regarding the ERO for fiscal year 1999 and 2000 and ERI programs in fiscal year 1993 and 1994. Mr. Huber informed the Trustees he is working to finalize the documentation.

UNFINISHED BUSINESS

Mr. Ward informed the Trustees of the legislation being written on the health insurance rebate. Trustees instructed staff to respond to a letter received from a retiree regarding her health insurance rebate.

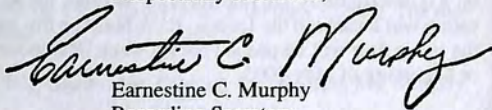
NEW BUSINESS

Dr. Pilditch shared information with the Trustees that he received while attending the International Foundation conference, New Orleans, Louisiana.

ADJOURNMENT

On a motion by Mr. Katsulis, seconded by Ms. Porter, and unanimously passed, the meeting was adjourned at 2:25 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session - Official Report
Thursday, December 16, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, December 16, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:25 a.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan (via telephone), Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

Members Absent: Mr. Saffold—1.

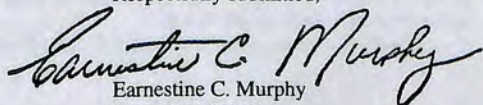
Also in attendance were Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Ms. Marisel Hernandez of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*).

Discussion ensued regarding personnel matters. No action was taken.

Discussion ensued regarding other issues later determined not to be the proper subject matter for Executive Session. Minutes of that discussion are included in the minutes of the open session in the regular order of business.

There being no further business, the executive session was adjourned at 10:55 a.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Tuesday, December 28, 2004

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, December 28, 2004.

The President, Ms. Patricia A. Knazze, called the meeting to order at 10:05 a.m.

ROLL CALL

Members present: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, (*via telephone*), Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Members absent: Mr. Carrero, Ms. Finnegan, Mr. Saffold—3.

Also in attendance were Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), various observers and staff members.

EXECUTIVE SESSION

A motion was made by Mr. Katsulis, seconded by Ms. Nolan, and unanimously passed, to go into executive session for the purpose of discussing litigation. The executive session lasted from 10:10 a.m. to 10:45 a.m.

Ms. Finnegan arrived.

A motion was made by Mr. Ward, seconded by Ms. Nolan, and unanimously passed, to resume the regular order of business.

MATTER OF ARNIERI V. THE BOARD OF TRUSTEES

A motion was made by Mr. Ward, seconded by Ms. Nolan, and unanimously passed, to retain Kirkland and Ellis to represent the defendants in the matter of Arneri v. the Board of Trustees and if they are unavailable, that we instruct staff and attorney to seek the services of Winston Strawn, if unavailable, Mayer Brown, if unavailable, Wildman and Associates.

The Trustees authorized Mr. Kevin Huber to sign the engagement letter.

UNFINISHED BUSINESS

Teacher Certificated Administrators on Loan Leave of Absence Matter

Following discussion, a motion was made by Mr. Katsulis, seconded by Ms. Rodriguez, to prohibit teacher certificated administrators on an on loan leave of absence from the Board of Education to work in contract schools from participating in the Fund on or after the date of the on loan leave of absence.

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to limit debate. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—9.

Nays: Mr. Ward—1.

A vote was taken for the teacher-certificated administrators on loan leave of absence matter. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez—9.

Nays: Mr. Ward—1.

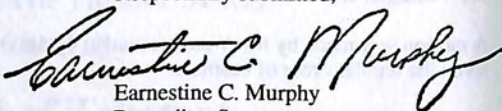
Office Insurance Policy

The Trustees instructed staff to drop the separate insurance crime policy and add this coverage to the regular State Farm policy.

ADJOURNMENT

On a motion by Ms. Rodriguez, seconded by Ms. Porter, and by unanimous vote, the meeting was adjourned at 11:25 a.m.

Respectfully submitted,



Ernestine C. Murphy

Recording Secretary

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

Executive Session - Official Report
Tuesday, December 28, 2004

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, December 28, 2004.

The President, Ms. Patricia A. Knazze, called the session to order at 10:10 a.m. with the following members present: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, (*via telephone*), Ms. Porter, Ms. Rodriguez, Mr. Ward—9.

Members Absent: Mr. Carrero, Ms. Finnegan, Mr. Saffold—3.

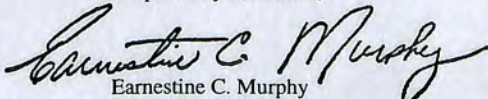
Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), and Ms. Patricia Hambrick (*Controller*).

Ms. Finnegan arrived.

Discussion ensued regarding litigation matters.

There being no further business, the executive session was adjourned at 10:45 a.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Thursday, January 20, 2005

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, January 20, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:15 a.m.

ROLL CALL

Members present: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—7.

Members Absent: Dr. Fitch-Blanks, Ms. Murphy, Ms. Nolan, Ms. Porter, Mr. Saffold—5.

Also in attendance were Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Comptroller*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), Mr. Sandor Goldstein of Goldstein and Associates (*Consulting Actuary*), Mr. Henry P. Anselmo of Henry P. Anselmo and Associates and Mr. Eugene M. Barnes of E.M. Barnes and Associates (*Legislative Lobbyist*), Ms. Kathy Stevenson of The Northern Trust (*Custodian*), and various observers and staff members.

PUBLIC PARTICIPATION

Ms. Pauline L. Barnes, a retired teacher, reported that her COBRA insurance expired in September 2004 and she is not currently covered under any health insurance plan. Ms. Barnes requested that she be enrolled in a health insurance plan.

Dr. Fitch-Blanks and Ms. Murphy joined the meeting.

APPROVAL OF MINUTES

Request to Change Vote Approved

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and passed by acclamation, to accept Ms. Rodriguez's request to change her vote from "Aye" to "Nay" on the December 28, 2004 motion in the matter of *Arnieri v. Board of Trustees* due to there being no discussion of fees.

Reaffirmation of Motion to Hire Kirkland and Ellis

A motion was made by Mr. Katsulis, seconded by Mr. Ward, to reaffirm motion on December 28, 2005 to hire Kirkland and Ellis LLP to represent the Board of Trustees in the matter of *Arnieri v. Board of Trustees*.

Ms. Porter joined the meeting.

The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—9.

Nays: None.

Abstentions: Ms. Porter—1.

Motion to Approve Minutes of December 16, 2004 Special Meeting Failed

Ms. Rodriguez requested to change the wording in the minutes of the December 16, 2004 special meeting under Executive Session to reflect accurately the purpose of the executive session. Fund counsel indicated that he would review the executive session tapes.

A motion was made by Mr. Ward, seconded by Dr. Fitch-Blanks, to approve the minutes of the December 16, 2004 special meeting. The motion failed by the following vote:

Ayes: Ms. Knazze, Ms. Murphy, Dr. Pilditch, Mr. Ward—4.

Nays: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Porter, Ms. Rodriguez—6.

Abstentions: None.

A motion was made by Mr. Carrero, seconded by Mr. Ward, and unanimously passed, to direct Fund counsel to review the executive session tape of December 16, 2004 and to report back to the Trustees.

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, and unanimously passed, to approve the minutes of the December 28, 2004 special meeting with the amendment to change Ms. Rodriguez's vote to "Nay" in the matter of *Arneri v. Board of Trustees*.

COMMUNICATIONS

Mr. Kevin Huber presented a communication from Ms. Carol Hug, a retired teacher, regarding prescription refill service. Mr. Huber indicated that the communication will be presented under the report of the Health Insurance committee.

Mr. Huber reported that he received a communication from Ms. Betty Wiley, a retired teacher, expressing her concern about the percentage of her health insurance rebate. Mr. Huber indicated that Ms. Wiley is requesting that the Fund change the methodology in calculating health insurance rebates. The Trustees authorized Mr. Huber to write a letter to Ms. Wiley informing her that rebates are calculated based on the Fund's standing resolution.

REPORT OF THE ACTUARY

Actuarial Valuation as of June 30, 2004

Mr. Sandor Goldstein of Goldstein and Associates distributed final copies of the June 30, 2004 actuarial report. Mr. Goldstein discussed the report and addressed questions.

Discussion of Meeting Material Dissemination

Mr. Huber asked the Trustees for direction on how meeting materials requested by interested individuals during Board meetings should be disseminated.

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to initiate a policy to disseminate materials to individuals requesting material at pension board meetings after a formal freedom of information request has been made through the Director.

Following discussion, a motion was made by Mr. Ward, seconded by Ms. Finnegan, and unanimously passed, to defer the previous motion to the next Board meeting. The Trustees directed staff to develop a policy for distribution of meeting materials.

Actuarial Valuation Continued

Mr. Goldstein stated that as of June 30, 2004, the total actuarial liability of the Fund amounted to \$12,105,680,577 and the actuarial value of assets was \$10,393,193,155, resulting in an unfunded liability of \$1,713,487,462, and a funded ratio of 85.8%. In comparison, as of June 30, 2003, the unfunded liability was \$916,773,666, and the funded ratio was 92.0%.

The actuary indicated that based on the results of the June 30, 2004 actuarial valuation, the required Board of Education contribution to the Fund for fiscal year 2006 is \$15.8 million.

He stated that based on the provisions of Section 17-127 and 17-127.2 of the Pension Code, additional state contributions of \$9.9 million and additional Board of Education contributions of \$10.5 million are required for fiscal year 2006. Mr. Goldstein stated that these contribution requirements should be communicated to the Board of Education and the State as soon as possible.

Actuary's Report Approved

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, and unanimously passed, to approve the report of the actuary.

REPORT OF THE LEGISLATIVE LOBBYISTS

Mr. Henry P. Anselmo of Henry P. Anselmo and Associates and Mr. Eugene M. Barnes of E.M. Barnes and Associates reported that all of the Fund's bills have been sponsored. The lobbyists indicated that they will continue to work with the Fund's Pension Laws and Rules committee chairperson and legislative leaders and will keep the Trustees advised of any activity in the legislature relating to the Fund's legislative program.

The Trustees asked Mr. Huber and Claims committee chairperson Ward to draft an outline for changes to the pension code for the assigning of service credits.

REPORT OF THE INVESTMENT CONSULTANT

Letter from Mesirow Financial

Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting, Inc. reported that an allocation was made to Mesirow Financial's private equity direct fund, contingent upon their response to their policies on diversification within their workplace and promoting the interests of minority and women owned business enterprises. Mr. Blalock and Ms. Finney presented a response letter from Mesirow Financial for Trustee review.

CTPF Vendors Requested to Provide EEOC Data

Mercer presented a draft of memorandum which will be sent by staff to Fund vendors informing them that the Fund is beginning a monitoring process of its service providers by evaluating its current vendors' EEOC policies as well as employment of women and minorities within their organizations. The study will be conducted annually to ascertain progress and continual commitment to ensuring opportunities and professional development of women and minorities.

Private Equity Manager Search

The Trustees directed Mercer to conduct a manager search for the deployment of \$10 million into two minority and or women owned private equity funds. Mr. Blalock and Ms. Finney reviewed the search process.

Transition Management Educational Presentation

Representatives from State Street Global Markets were invited to make an educational presentation to the Trustees on transition management. The representatives addressed questions raised by the Trustees.

TRUSTEE POLICIES AND PROCEDURES

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to request the chair, Patricia Knazze to cease and desist from political discrimination against any Trustee and but not excluding Maria J. Rodriguez and Linda Porter. Discussion ensued.

MOTION TO CEASE AND DESIST DEFERRED

A privileged motion was made by Mr. Ward, seconded by Mr. Carrero, to defer the above motion.

The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Mr. Ward—8.

Nays: Ms. Porter, Ms. Rodriguez—2.

REPORT OF THE COMMITTEE ON HEALTH INSURANCE

Chairperson Ward discussed with the Trustees the minutes of the Health Insurance committee meeting of January 18, 2005. Representatives of Prime Therapeutics and Blue Cross Blue Shield were in attendance at the committee meeting to address prescription drug issues. The following items were discussed:

- Sincere apology from BCBS regarding prescription processing for retirees (Prime Mail).
- Many improvements needed on prominent issues:
 - Staffing increases due to eligibility problems and pricing problems.
 - Eligibility problems regarding transfer of prescriptions from previous drug manager. New process put in place by Prime to review all prescriptions in seven days with appropriate follow-up.
 - Formulary changes made that were not improperly communicated to members. Prime to possibly do a new clarifying mailing and install a grace period under which formulary changes would not be effective until a determined time.
 - Confusion regarding transfer of mail order drugs to Prime. Correspondence indicated all BCBS members including HMOI were required to switch to Prime. This was not true. Walgreens still applicable for HMOI. Clarification needed from BCBS.

The following is a list of next steps/recommendations:

- Prime will prepare a letter to Pension Fund detailing all problems and proposed resolutions.
- Prime Therapeutics will prepare a letter of formulary issue to members, drafts of letter will be sent to Mr. Huber, Mr. Ward, Mr. Bramstaedt, The Segal Group, and staff to review and edit.

- Prime Therapeutics will prepare interim report for Thursday, February 3, 2005 committee meeting.
- Staff will continue to work with Mr. Dean, BCBS.
- Staff will update committee on a weekly basis.
- Upcoming Health Insurance Committee meeting planned for Thursday, February 3, 2005 at 1:00 p.m.
- BCBS will instruct their drug inquiry department not to forward calls to the Pension Fund.
- BCBS will investigate and report back to Fund grace period to implement formulary changes.

Mr. Huber and Mr. Ward addressed questions raised by Trustees.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Chairperson Finnegan reported to the Trustees that she does not have a report to present today. Mr. Huber indicated he and Chairperson Finnegan had formal conversations regarding Studley and the move to the new facility, a review by Chatham Partners over a Northern Trust relationship, and budget items.

REPORT OF THE COMMITTEE ON ETHICS

Chairperson Murphy reported to the Trustees that she does not have a report to present today. Ms. Murphy indicated she had a few items she wanted to present but would like to discuss with her committee members and arrange a meeting.

REPORT OF CLAIMS AND SERVICE CREDITS

Chairperson Ward discussed with the Trustees the minutes of the Claims and Service Credits committee meeting of January 18, 2005. The committee discussed the following matters:

- Computation Discrepancy.
- Waiver of interest on maternity leave bill.
- Pay Period 13.

Computation Discrepancy

The committee discussed the computation discrepancy in County Commissioner Roberto Maldonado's refund of employer contributions. The Pension Fund's interpretation of the Statutes was incorrect. The County Employees' Annuity and Benefit Fund of Cook County is requesting payment based on the Fund's computation.

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Carrero, that the Board of Trustees reject the request from the County Employees' Annuity and Benefit Fund of Cook County for employer contributions refund in the case of County Commissioner Roberto Maldonado because of statutory limitations. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—9.

Nays: None.

Not Present: Ms. Porter—1.

Request to Waive Interest on Maternity Bill Denied

Following discussion, a motion was made by Mr. Katsulis, seconded by Mr. Carrero, and unanimously passed, that the Board of Trustees deny a request to waive the interest on Ms. Earnestine Qualls' maternity leave bill based on statutory authority.

Pay Period 13

The committee discussed the issue of CPS' request for the Pension Fund to recalculate pensions and seek repayment from annuitants based on CPS' belief that during FY 2000 through FY 2004 the Pension Fund miscalculated pensions.

The Trustees discussed their position. Mr. Carrero noted for the record, that CPS' request also includes the issue of making permanent the pension calculation the Trustees voted last year effective August 1. It was done on a temporary basis pending a third party review. Mr. Huber addressed questions raised by Trustees.

Following discussion, a motion was made by Mr. Ward, seconded by Ms. Murphy, to instruct staff to send a letter to CPS stating that the Board of Trustees' position remains the same. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—8.

Nays: Mr. Carrero—1.

Not Present: Ms. Porter—1.

REPORT OF THE COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Executive Director Search Process and Timeline

Chairperson Knazze discussed with the Trustees the minutes of the Personnel and Service Providers committee meeting of January 18, 2005. Chairperson Knazze presented agenda item I, the Executive Director Search Process to the Trustees for their review and approval. The committee recommended and presented to the Trustees the following process and timeline to replace the Executive Director:

- January 25—Executive Director job description and ad sent to Committee
- Month of February—Advertisements placed and resumes received
- February 28—Resume cutoff
- March 9—Committee Meeting—Committee selects semifinalists for interviews
- March 22—Committee Meeting—Committee interviews 4–8 candidates
- April 5—Special Board Meeting—Board interviews the final candidates (2–3 candidates)

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to adopt agenda item one.

Casual Part-Time Employees Compensation

A motion was made by Mr. Ward, seconded by Ms. Finnegan, to grant a 4% increase to hourly employees earning between \$20.00 and \$25.00 an hour, effective February 1, 2005. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Mr. Ward—6.

Nays: None.

Abstentions: Mr. Carrero, Mr. Katsulis, Ms. Rodriguez—3.

Not Present: Ms. Porter—1.

MOTION TO CHANGE THE ORDER OF BUSINESS

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to change the order of business.

REPORT OF THE DISABILITY COMMITTEE

Chairperson Pilditch reported to the Trustees that Ms. Anita Tanay of Jacobs, Burns, Orlove, Stanton and Hernandez, was informed that the Fund has won an appellate court case brought by Ms. Linda Obartuch, regarding an application for a duty disability.

EXECUTIVE SESSION

A motion was made by Mr. Ward, seconded by, Mr. Carrero, and unanimously passed, to go into closed session for the purpose of discussing agenda items two and three of the Personnel and Service Providers committee report. The executive session lasted from 1:40 p.m. to 1:50 p.m.

A motion was made by Mr. Carrero, seconded by, Mr. Katsulis, and unanimously passed, to resume the regular order of business.

REPORT OF THE PERSONNEL AND SERVICE PROVIDERS CONTINUED

Agenda Items Two and Three

A motion was made by Mr. Ward, seconded by Ms. Murphy, to accept the agenda items two and three of the Personnel and Service Providers committee recommendations of January 18, 2005. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Mr. Ward—7

Nays: None.

Not Present: Dr. Pilditch, Ms. Porter, Ms. Rodriguez—3.

REPORT OF THE PRESIDENT

President Knazze reported the committees have been meeting and that the committee structure is working and thanked the Trustees for participating. President Knazze and Mr. Kevin Huber informed the Trustees of agenda items for upcoming meetings.

REPORT OF THE EXECUTIVE DIRECTOR

Pension Gold Implementation Project

Mr. Kevin Huber, Interim Executive Director, informed the Trustees on the progress of the Pension Gold Implementation project. Mr. Huber addressed questions raised by the Trustees.

Following discussion, a motion was made by Mr. Ward, seconded by Dr. Fitch-Blanks, to adopt the letter of Mr. Kevin Huber of January 11, 2005 on the PensionGold implementation project. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Mr. Ward—7.

Nays: None.

Not Present: Dr. Pilditch, Ms. Porter, Ms. Rodriguez—3.

Selection of Conference Room Layout at New Location

Mr. Huber presented to the Trustees five conference room layout options for their review.

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed, to adopt option four of the conference room layout at the new location.

Document Handling Proposals

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Katsulis, to adopt the recommendation in the January 12, 2005 memorandum of Mr. Kevin Huber to retain NDS subject to contractual agreement for a trial period of one year. As a courtesy to the Board of Trustees Mr. Huber will look into a reference check. The motion failed by the following roll call vote:

Ayes: Mr. Katsulis, Ms. Knazze, Mr. Ward—3.

Nays: None.

Abstentions: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Murphy—4.

Not Present: Dr. Pilditch, Ms. Porter, Ms. Rodriguez—3.

Mr. Huber will provide more information on performance to the Trustees at the next Board meeting.

Chicago Teachers' Pension Fund Web Site Page

Mr. Huber presented to the Trustees an example of the proposed cover page of the Chicago Teachers' Pension Fund web site for their review. Trustees discussed the proposed logo and instructed staff to not use it on the web site or future publications.

REPORT OF THE ATTORNEY

Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez informed the Trustees that Dr. Pilditch spoke of the lawsuit in his report earlier in the meeting today. Fund counsel did not have any further items to report.

UNFINISHED BUSINESS

Search for an Investment Consultant

Mr. Huber discussed with the Trustees the investment consultant request for information (RFI). Mr. Huber informed the Trustees that Mercer Investment Consulting's contract expires June 30, 2005.

A motion was made by Ms. Finnegan, seconded by Mr. Ward, to place an ad in the appropriate publications for the search for an investment consultant RFI as soon as possible. No vote was taken.

Mr. Huber recommended he will provide the RFI and the ad for the investment consultant position along with the executive director ad, job description and cost to committee on January 25.

A motion was made by Mr. Carrero, seconded by Mr. Ward, to defer the above motion. The motion failed by the following vote:

Ayes: Mr. Carrero, Dr. Fitch-Blanks, Ms. Murphy—3.

Nays: Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Mr. Ward—4.

Not Present: Dr. Pilditch, Ms. Porter, Ms. Rodriguez—3.

The original motion made by Ms. Finnegan, seconded by Mr. Ward, to place an ad in the appropriate publications for the search for an investment consultant RFI as soon as possible was voted upon. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Mr. Ward—6.

Nays: Mr. Carrero—1.

Not Present: Dr. Pilditch, Ms. Porter, Ms. Rodriguez—3.

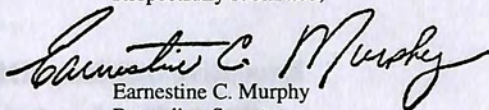
NEW BUSINESS

President Knazze addressed the Trustees regarding the change of chairmanships of committees and committee memberships. Discussion ensued and the Trustees determined that the current composition is satisfactory.

ADJOURNMENT

On a motion by Mr. Carrero, seconded by Ms. Murphy, and unanimously passed, the meeting was adjourned at 3:00 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session – Official Report
Thursday, January 20, 2005

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, January 20, 2005.

The President, Ms. Patricia Knazze, called the meeting to order at 1:40 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—9.

Members Absent: Ms. Nolan, Mr. Saffold—2.

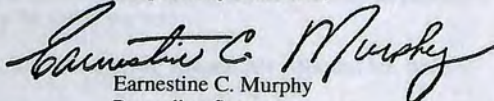
Not Present: Ms. Porter—1.

Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), and Ms. Patricia Hambrick (*Comptroller*).

Discussion ensued regarding the Personnel and Service Providers committee report.

There being no further business, the executive session was adjourned at 1:50 p.m.

Respectfully submitted,


Ernestine C. Murphy
Recording Secretary

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

Regular Meeting - Official Report
Tuesday, February 15, 2005

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, February 15, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:10 a.m.

ROLL CALL

Members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—9.

Also in attendance were Mr. Kevin Huber (*Chief Financial Officer*), Ms. Patricia Hambrick (*Controller*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), Mr. Sandor Goldstein of Goldstein and Associates (*Consulting Actuary*), Mr. Michael Huels, Mr. Paul Merkel and Mr. Martin Boyle of Bansley & Kiener (*Independent Auditor*), and various observers and staff members.

Ms. Murphy arrived following Roll Call.

PUBLIC PARTICIPATION

Ms. Catherine R. Woodall, an active teacher, requested forgiveness of the accumulated interest on her prior service credit bill. She indicated the Fund did not provide adequate and timely notice of this charge. The Trustees deferred this issue pending legal review and further discussion and recommendation of the Claims and Service Credits committee.

Ms. Rodriguez arrived during Public Participation.

APPROVAL OF MINUTES

Motion to Approve Minutes of December 16, 2004 as Presented

A motion was made by Mr. Ward, seconded by Dr. Pilditch, to approve the minutes of the December 16, 2004 special meeting as presented. The motion failed by the following vote:

Ayes: Ms. Finnegan, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Mr. Ward—5.

Nays: Mr. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Nolan, Ms. Porter, Ms. Rodriguez—6.

Abstentions: None.

Motion to Approve Minutes of December 16, 2004 With Insert

A motion was made by Mr. Ward, seconded by Ms. Nolan, to approve the minutes of the December 16, 2004 special meeting with a special clarifying insert.

Motion to Defer Approval of Minutes of December 16, 2004

A motion was made by Mr. Ward, seconded by Ms. Finnegan, to defer approval of the minutes of the December 16, 2004 special meeting for consideration of language. The motion failed by the following vote:

Ayes: Ms. Finnegan, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Mr. Ward—5.

Nays: Mr. Katsulis, Ms. Nolan, Ms. Porter, Ms. Rodriguez—4.

Abstentions: Mr. Carrero, Dr. Fitch-Blanks—2.

Vote Taken on Motion to Approve Minutes of December 16, 2004 With Insert

The motion failed by the following vote:

Ayes: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Nolan, Ms. Porter, Ms. Rodriguez—5.

Nays: Ms. Finnegan, Ms. Knazze, Dr. Pilditch, Mr. Ward—4.

Abstentions: Mr. Carrero, Ms. Murphy—2.

Motion to Approve Minutes of January 20, 2005

A motion was made by Dr. Pilditch, seconded by Ms. Murphy, and unanimously passed, to approve the minutes of the January 20, 2005 special meeting.

COMMUNICATIONS

Mr. Kevin Huber, Interim Executive Director, presented a communication from Mr. Edward A. H. Siedle of the Center for Investment Management Investigations, Benchmark Financial Services, Inc. requesting to perform an investment consultant conflicts audit.

A motion was made by Ms. Rodriguez, seconded by Mr. Katsulis, and unanimously passed, to refer Mr. Siedle's request to the Personnel and Service Providers committee.

SUSPENSION OF REGULAR ORDER OF BUSINESS

A motion was made by Mr. Katsulis, seconded by Mr. Ward, and unanimously passed, to suspend the regular order of business to hear public participation.

CONTINUATION OF PUBLIC PARTICIPATION

Ms. Betty Jean Grigsby, requested that she be allowed to purchase one year pension credit. Ms. Grigsby indicated that the Chicago Public Schools couldn't verify employment for the one year although she claims to have been employed.

A motion was made by Mr. Ward, seconded by Ms. Rodriguez, and unanimously passed, that the Claims and Service Credits committee and staff reconstruct Ms. Grigsby's year of service in question and send her a bill upon sufficient evidence.

REPORT OF THE ACTUARY

Mr. Sandor Goldstein of Goldstein and Associates distributed two letters containing the results of cost estimates for the Board's 2005 legislative proposals. He indicated that the cost estimates had been based on the same membership data and actuarial assumptions that were used for the June 30, 2004 actuarial valuation of the Fund.

Mr. Goldstein discussed that letter #1 was cost estimates for all proposals excluding Health Insurance. The actuary indicated that he had also performed cost estimates for an additional legislative proposal of the Board of Trustees that would provide reimbursement of 75% of the cost of a retired member's health insurance coverage with no dollar maximum on the annual amount of reimbursement in letter #2.

REPORT OF THE INDEPENDENT AUDITOR

Auditor's Report

Mr. Michael Huels, Mr. Paul Merkel, and Mr. Martin Boyle of Bansley and Kiener, presented the financial statements and schedules as of June 30, 2004. They indicated that the financial statements fairly represent the plan net assets of the Fund. The auditors presented a required communications letter that outlined the performance of the audit. The auditors also presented the management letter recommendations. The auditors reviewed their recommendations and management responses and addressed questions raised by the Trustees and Fund staff.

Motion to Oppose House Bill 1528

Discussion took place regarding the introduction of House Bill 1528 in the Illinois Legislature which would prohibit any state funding of the Chicago Teachers Pension Fund for years 2006 through 2010.

A motion was made by Mr. Ward, seconded by Mr. Carrero, that staff inform Fund lobbyists and those of the Chicago Teachers Union, Chicago Principals and Administrators Association, Chicago Public Schools, and Retired Teachers Association of Chicago to oppose the passage of House Bill 1528 and to prepare appropriate support materials for this opposition.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Chairperson Finnegan reported that the committee met on February 3, 2005 with Bansley and Kiener and reviewed the auditors report. The committee also reviewed the Chatham Partners study pertaining to the Fund's relationship with Northern Trust and made recommendations based on the analysis.

Motion to Mandate Fund Staff to Renegotiate Northern Trust Relationship

A motion was made by Mr. Ward, seconded by Ms. Rodriguez, and unanimously passed, to mandate staff to renegotiate the Northern Trust relationship based upon the Chatham report dated January 21, 2005, with respect to all fees.

Ms. Finnegan reported that the committee discussed frequent flyer mileage credit on trustee travel. The committee inquired about the new SQL server. Mr. Huber stated that the server should be completed by June 1, 2005 and that testing has begun at the pension fund office.

Administrative Expenses

The following administrative expenses were presented with the recommendation that they be approved.

ADMINISTRATIVE EXPENSES
10/1/04 - 10/31/04

Vendor	Description	Amount Paid		
ACCURATE OFFICE SUPPLY CO.	Misc Office Supplies	688.74		
	Copier Paper	<u>965.96</u>	1,654.70	
AMERICAN EXPRESS	Dinner, Trustee Meeting, 9/14	72.20		
	Airfare, IFEBP Conf., 11/30/04 - 12/4/04, New Orleans, La: Pilditch	585.80		
	Credit, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, La: Pilditch	-445.80		
	Airfare, NCTR Conf., 10/8/04 - 10/15/04, Portland, Or: Rodriguez	458.20		
	Airfare, NCTR Conf., 10/8/04 - 10/15/04, Portland, Or: Finnegan	378.20		
	Credit, IFEBP Conf., 9/18/04 - 9/22/04, New Orleans, La: Finnegan	-272.90		
	Airfare, NCTR Conf., 10/8/04 - 10/15/04, Portland, Or: Murphy	<u>296.70</u>	1,072.40	
	HENRY P. ANSELMO	Consulting Service, 10/1/04 - 10/31/04		4,568.00
	ARAMARK REFRESHMENTS	Coffee Supplies		685.20
	ATLAS STATIONERS INC	Misc Office Supplies		226.97
AU BON PAIN INC	Breakfast, Trustee Meeting, 10/21	81.29		
	Breakfast, Open Enrollment 2004, 10/14	<u>1,431.98</u>	1,513.27	
E. M. BARNES & ASSOCIATES	Legislative & Government Consulting, 10/1/04 - 12/31/04		10,278.25	
BASIC MICRO	Label Printer for CD's		203.95	
BRADLEY CONSULTING GROUP INC	Development of Charter School Web Application	58,610.00		
	Pensiongold Consulting Service, 9/1/04 - 9/30/04	<u>48,615.00</u>	107,225.00	
BUSINESS WEEK	Subscription Renewal, 12/1/04 - 12/1/05: Knazze		39.97	
CAHILL PRINTING CO	Pension Newsletter, 9/2004	17,224.07		
	Pension Representative Post Cards	675.00		
	Business Cards, Kartsounes	56.00		
	Business Cards, Knazze	56.00		
	Election Supplies	9,778.00		
	Designation Forms	1,639.25		
	Stationary	<u>854.00</u>	30,282.32	
CARRERO, JR., ALBERTO A	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04		330.00	
CDW COMPUTER CENTERS INC	Computer Equipment, 200gb Hard Drive		130.04	
CHICAGO MESSENGER SERVICE INC	Delivery Service thru 10/10		393.45	
CHICAGO PRESS CORPORATION	Open Enrollment Packages, 10/04		20,698.00	
*COM ED	Electric Service, 9/2/04 - 10/4/04		1,736.65	
COMPUTRONICS	Pensiongold Consulting, 6/24/04 - 9/23/04	3,812.50		
	Computer Programming, 6/24/04 - 9/23/04	<u>718.75</u>	4,531.25	
DATA ON CALL	Fax Broadcast Usage, 9/24/04 - 10/22/04		227.37	
DATA SUMMARY, INC	AS400 Programming, 9/1/04 - 9/30/04		3,080.00	

ADMINISTRATIVE EXPENSES
10/1/04 - 10/31/04

Vendor	Description	Amount Paid
EFANTIS, MELISSA	Reimburse, Open Enrollment Travel Expense, 10/15	18.22
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies	172.50
FINNEGAN, ROSE MARY	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	550.00
FITCH-BLANKS, CONNEE	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	495.00
55 WEST WACKER L.L.C.	Rent, 10/1/04 - 10/31/04	48,249.75
	Work Orders	<u>363.55</u>
		48,613.30
GOLDSTEIN & ASSOCIATES	Actuarial Services, 7/1/04 - 9/30/04	10,500.00
IKON OFFICE SOLUTIONS	Maintenace Agreement, Copiers, 9/17/04 - 12/17/04	1,455.24
INNER DRIVE SOFTWARE	Modifications to Pencil/Estimates, 9/14/04 - 9/30/04	656.00
INSTITUTE FOR INTERNATIONAL	Registration, Public Fund Forum, 12/5/04 - 12/8/04, San Francisco, Ca: Carrero	995.00
INTL BUSINESS MACHINES CORP	Maintenance Agreement Service, 10/1/04 - 12/31/04	2,069.97
	Business Continuity Service, 10/1/04 - 10/31/04	409.00
	Business Consulting Service, 9/1/04 - 9/30/04	<u>600.00</u>
		3,078.97
INTERNAL REVENUE SERVICE	Reclassification and Resubmission of Type 1042 Taxes	12,005.50
IRON MOUNTAIN	Daily Backup Storage Charges, 10/1/04 - 10/31/04	299.64
KATSULIS, TERRI	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	660.00
KEYES, LINDA	Office Supplies	44.81
KNAZZE, PATRICIA A	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	660.00
LEVI, RAY & SHOUP, INC	Pensiongold Conversion, 9/1/04 - 9/30/04	1,836.00
MECHANICAL GROUP	Maintenance, A/C in Computer Room, 10/1/04 - 10/31/04	155.00
	Service Call, 9/7	<u>627.52</u>
		782.52
MURPHY, EARNESTINE	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	440.00
NCE COMPUTER GROUP	Maintenance, Prime Computer, 11/1/04 - 11/30/04	641.00
NOLAN, CAROLE	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	715.00
PILDITCH, WALTER	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	440.00
PORTER, LINDA	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04	495.00

ADMINISTRATIVE EXPENSES
10/1/04 - 10/31/04

Vendor	Description	Amount Paid	
PREFERRED COFFEE & PRODUCTS	Water Purchase, 9/1/04 - 9/30/04		62.30
PRINTELLIGENT	Maintenance, Printers, 10/16/04 - 1/16/05		3,454.58
PURCHASE POWER	Postage by Phone Reset		8,585.00
PYLE, ROME, LICHTEN & EHRENBER	Services Rendered, CTPF Vs. Hyde, 9/10		255.00
QBF GRAPHICS GROUP	Check Envelopes	90.80	
	Mailing Envelopes	<u>2,830.12</u>	2,920.92
RODRIGUEZ, MARIA	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04		385.00
SAFFOLD, GENE R	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04		110.00
SBC	Monthly Internet Services, 9/28/04 - 10/27/04		168.79
THE SEGAL COMPANY	Retainer, 2005	11,667.50	
	Plan Design Study 2004	2,245.00	
	Focus Group Study 2004	160.00	
	Off-Site Strategic Planning Session	<u>3,000.00</u>	17,072.50
UNISHIPPERS CHICAGO NEAR NORTH	Delivery Service thru 9/15		94.31
US POSTMASTER	Business Reply Accounting Fee, 9/1/04 - 9/1/05		150.00
WARD, JAMES F	Reimburse, Meeting Travel Expenses, 7/1/04 - 9/30/04		440.00
WILLIAMS, KRISTEN	Reimburse, Open Enrollment Travel Expense, 10/15		24.61
WISHBONE RESTAURANT	Lunch, Trustee Meeting, 10/21		419.75
XO COMMUNICATIONS	Monthly Telephone Service, 9/27/04 - 10/26/04		2,126.64
PHYSICIANS, DISABILITY APPLICANTS			
SCOTT A KALE	Eval & Report, B. Harvey	75.00	
SCOTT A KALE	Eval & Report, M. Royce	75.00	
SCOTT A KALE	Eval & Report, L. Kirby	75.00	
SCOTT A KALE	Eval & Report, G. Tolbert	75.00	
SCOTT A KALE	Eval & Report, J. Olsen	75.00	
SCOTT A KALE	Eval & Report, F. Barish	<u>75.00</u>	450.00
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, B. Harvey	75.00	
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, S. Phillips, Sr.	<u>75.00</u>	<u>150.00</u> 600.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES			
MERGER HUMAN RESOURCE	Investment Consulting Service, 9/1/04 - 9/30/04		20,833.00
THE TOWNSEND GROUP	Investment Consulting Service, 7/1/04 - 9/30/04		30,000.00
UBS GLOBAL ASSET MANAGEMENT	Mangement Fee, 4/1/04 - 6/30/04	<u>212,133.01</u>	<u>262,966.01</u>
			<u>574,265.90</u>

ADMINISTRATIVE EXPENSES
11/1/04 - 11/30/04

Vendor	Description	Amount Paid		
ACCURATE OFFICE SUPPLY CO.	Misc Office Supplies	420.55		
	Copier Paper	<u>404.90</u>	825.45	
ACE STAMP WORKS	Misc Office Supplies		104.11	
AMERICAN EXPRESS	Airfare, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl: Nolan & Guest	585.40		
	Airfare, IFEBP Conf., 11/30/04 - 12/4/04, New Orleans, La: Finnegan	352.90		
	Airfare, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl: Murphy	462.80		
	Airfare, Public Forum, 12/5/04 - 12/8/04, San Francisco, Ca: Carrero	323.20		
	Add'l Airfare, IMN Conf., 12/1/04 - 12/3/04, Palm Beach, Fl: Carrero	34.50		
	Airfare, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl: Fitch-Blanks	362.70		
	Airfare, Progress Conf., 11/20/04 - 11/23/04, Scottsdale, Az: Fitch-Blanks	<u>356.70</u>	2,478.20	
	HENRY P. ANSELMO	Consulting Service, 11/1/04 - 11/30/04		4,568.00
	ATLAS STATIONERS INC	Misc Office Supplies	44.92	
		Computer Supplies	<u>219.92</u>	264.84
AU BON PAIN INC	Lunch, Trustee Meeting, 11/16		413.34	
BANSLEY AND KIENNER, LLP	Financial Audit, 6/30/04		20,000.00	
BINNY'S BEVERAGE DEPOT	Beverages, Trustee Meetings		82.63	
BRADLEY CONSULTING GROUP INC	Pensiongold Consulting Service, 10/1/04 - 10/31/04		52,620.00	
CARRERO, JR., ALBERTO A	Reimburse, NCTR Conf., 10/11/04 - 10/14/04, Portland, Or		538.25	
CDW COMPUTER CENTERS INC	Computer Paper	56.44		
	Software Upgrade, Adobo Acrobat 6 Pro	<u>153.26</u>	209.70	
CHICAGO JOURNEYMEN PLUMBERS'	Hall Rental Fee, Open Enrollment, 10/14		1,141.40	
CHICAGO MESSENGER SERVICE INC	Delivery Service thru 11/14		285.73	
COM ED	Electric Service, 10/4/04 - 11/1/04		1,448.05	
CORNER BAKERY	Breakfast, Trustee Meeting, 11/16		105.44	
CUTTING EDGE DOCUMENT	Shredding of Confidential Data		225.00	
DATA ON CALL	Fax Broadcast Usage, 10/25		111.56	
DATA SUMMARY, INC	Computer Programming, 10/1/04 - 10/31/04		3,480.00	
THE FAIRMONT NEW ORLEANS	Accom, IFC Conf., 11/30/04 - 12/4/04, New Orleans, La: Knazze	1361.22		
	Accom, IFC Conf., 11/30/04 - 12/4/04, New Orleans, La: Pilditch	907.48		
	Accom, IFC Conf., 11/30/04 - 12/4/04, New Orleans, La: Ward	907.48		
	Accom, IFC Conf., 11/30/04 - 12/4/04, New Orleans, La: Finnegan	1361.22		
	Accom, IFC Conf., 11/30/04 - 12/4/04, New Orleans, La: Murphy	<u>1134.35</u>	5,671.75	

ADMINISTRATIVE EXPENSES
11/1/04 - 11/30/04

Vendor	Description	Amount Paid		
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies		236.00	
FINNEGAN, ROSE MARY	Per Diem, Progress Client Conf., 11/20/0 - 11/23/04, Scottsdale, Az	450.00		
	Per Diem, IF Conf., 11/30/04 - 12/4/04, New Orleans, La	<u>525.00</u>	975.00	
FITCH-BLANKS, CONNEE	Per Diem, Progress Client Conf., 11/20/04 - 11/23/04, Scottsdale, Az		300.00	
55 WEST WACKER L.L.C.	Rent, 11/1/04 - 11/30/04	48,249.75		
	Work Orders	<u>111.05</u>	48,360.80	
HOLIDAY INN SELECT	Hall Rental Fee, Open Enrollment, 10/15		5,894.36	
INFORMATION MANAGEMENT	Reg., IMN Conf., 12/1/04 - 12/3/04, Palm Beach, Fl: Carrero		195.00	
INTL BUSINESS MACHINES CORP	Business Continuity Services, 11/1/04 - 11/30/04		409.00	
INNER DRIVE SOFTWARE	Modifications, Pencalc Program, 7/31		120.00	
IRELAND, BRANDON	Photo Paper	19.55		
	Reg., Popular Report Fair, 10/15/04, Chicago, Il	<u>10.00</u>	29.55	
IRON MOUNTAIN	Daily Backup Storage Charges, 11/1/04 - 11/30/04		266.99	
JACOBS, BURNS, ORLOVE, STANTON	Legal Services, 7/1/04 - 8/31/04	40,641.51		
	Legal Services, 9/1/04 - 9/30/04	<u>38,260.11</u>	78,901.62	
KNAZZE, PATRICIA A	Per Diem, IF Conf., 11/30/04 - 12/4/04, New Orleans, La		525.00	
KNIGHT, KATHLEEN	Reimburse, Transportation, 8/3/04 - 10/15/04		82.50	
LEVI, RAY & SHOUP, INC	Pensiongold Data Conversion, 10/1/04 - 10/31/04		994.50	
MECHANICAL GROUP	Maintenance, A/C in Computer Room, 11/1/04 - 11/30/04		155.00	
MICROSYSTEMS, INC.	Imaging, Cancelled Checks, Qty 143 On 1 CD	1,089.85		
	Record Retrieval, 3/1/04 - 3/31/04	<u>30.95</u>	1,120.80	
MURPHY, EARNESTINE	Per Diem, IF Conf., 11/30/04 - 12/4/04, New Orleans, La	450.00		
	Reimburse Mileage, IF Conf., 11/30/04 - 12/4/04, New Orleans, La	<u>377.25</u>	827.25	
NATIONAL COUNCIL ON TEACHERS	Reg., NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Rodriguez	500.00		
	Reg., NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Finnegan	500.00		
	Reg., NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Murphy	500.00		
	Reg., NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Porter	500.00		
	Reg., NCTR Conf., 10/9/04 - 10/14/04, Portland, Or: Carrero	<u>500.00</u>	2,500.00	

ADMINISTRATIVE EXPENSES
11/1/04 - 11/30/04

Vendor	Description	Amount Paid
NCE COMPUTER GROUP	Maintenance, Prime Computer, 12/1/04 - 12/31/04	641.00
NCPERS	Membership Dues, 1/1/05 - 12/31/05	400.00
PENSION BENEFIT INFORMATION	Death Audit Services, 7/17/04 - 7/16/05	2,528.00
PENSION & INVESTMENTS	Subscription Renewal, 1/1/05 - 12/31/05: Rodriguez	229.00
PITNEY BOWES INC.	Lease Agreement, Postage Machine, 9/30/04 - 10/30/04	901.00
	Lease Agreement, Postage Machine, 10/30/04 - 11/30/04	901.00
	Meter Rental, 12/1/04 - 2/28/04	427.73
	Service Call, Mail Burster, 11/9	172.00
	Service Call, Mail Inserter, 10/25	<u>461.00</u>
		2,862.73
PURCHASE POWER	Postage by Phone Reset	13,130.00
FRANCES RADENCIC	Publication Software	483.87
	Reimburse, Transportation, 11/4 & 11/19	72.25
	Election Expense	<u>900.00</u>
		1456.12
RENAISSANCE PARC 55	Accom., Public Forum, 12/5/04 - 12/8/04, San Francisco, Ca: Carrero	646.38
RITZ-CARLTON PALM BEACH	Accom, Inn Conf., 12/1/04 - 12/3/04, Palm Beach, Fl: Carrero	825.00
SBC	Monthly Internet Service, 10/28/04 - 11/27/04	166.26
THE SEGAL COMPANY	Retainer 2005	580.00
	Focus Group Study 2004	<u>2,320.00</u>
		2,900.00
TRANSUNION	Address Location Services, 6/24/04 - 7/25/04	9,824.82
	Address Location Services, 7/24/04 - 8/25/04	925.75
	Address Location Services, 8/24/04 - 9/25/04	56.20
	Address Location Services, 9/24/04 - 10/25/04	<u>50.80</u>
		10,857.57
UNISHIPPERS CHICAGO NEAR NORTH	Delivery Service thru 10/1	381.94
WARD, JAMES F	Per Diem, IF Conf., 11/30/04 - 12/4/04, New Orleans, La	375.00
WEST PAYMENT CENTER	2003 Il Comp State Bar Statis	65.00
XO COMMUNICATIONS	Monthly Telephone Service, 10/27/04 - 11/26/04	2,126.64
PHYSICIANS, DISABILITY APPLICANTS		
SCOTT A KALE	Eval & Report, S. Phillips, Sr.	75.00
UNIVAL	Eval & Report, I. Francois By Dr. Yen	770.00
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, M. Jones	<u>75.00</u>
		920.00

ADMINISTRATIVE EXPENSES
11/1/04 - 11/30/04

Vendor	Description	Amount Paid
PORTFOLIO MANAGEMENT & CONSULTANT FEES		
ARIEL CAPITAL MANAGEMENT, LLC	Management Fee, 7/1/04 - 9/30/04	219,416.17
ATTUCKS ASSET MANAGEMENT	Management Fee, 7/1/04 - 9/30/04	142,536.07
BRINSON PARTNERS, INC	Management Fee, 7/1/04 - 9/30/04	212,383.00
CHICAGO EQUITY PARTNERS	Management Fee, 7/1/04 - 9/30/04	144,601.28
DIMENSIONAL FUND ADVISORS INC	Management Fee, 7/1/04 - 9/30/04	136,372.34
FIDELITY MANAGEMENT TRUST CO	Management Fee, 7/1/04 - 9/30/04	299,943.00
HARRIS TRUST & SAVINGS BANK	Management Fee, 7/1/04 - 9/30/04	178,889.23
HOLLAND CAPITAL MANAGEMENT	Management Fee, 7/1/04 - 9/30/04	114,519.05
J & W SELIGMAN & CO., INC	Management Fee, 7/1/04 - 9/30/04	265,487.00
LAZARD ASSET MANAGEMENT	Management Fee, 7/1/04 - 9/30/04	152,850.70
LINCOLN CAPITAL MANAGEMENT CO	Management Fee, 7/1/04 - 9/30/04	61,620.00
MDL CAPITAL MANAGEMENT INC	Management Fee, 7/1/04 - 9/30/04	43,479.07
MERCER HUMAN RESOURCE	Investment Consulting Fee, 10/1/04 - 10/31/04	20,833.00
NEW AMSTERDAM PARTNERS	Management Fee, 7/1/04 - 9/30/04	143,469.08
NORTHERN TRUST INVESTMENTS INC	S&P 500 Index, 7/1/04 - 9/30/04	37,688.60
	Midcap Index, 7/1/04 - 9/30/04	8,372.04
	Smallcap Fund, 7/1/04 - 9/30/04	97,842.45
	Fixed Income, 7/1/04 - 9/30/04	<u>37,284.76</u>
		181,187.85
PROGRESS INVESTMENT MANAGEMENT	Management Fee, 7/1/04 - 9/30/04	138,032.68
SMITH GRAHAM & CO	Management Fee, 7/1/04 - 9/30/04	40,498.00
URDANG INVESTMENT MGT	Management Fee, 7/1/04 - 9/30/04	121,864.66
WADDELL & REED INVEST MGMT CO	Management Fee, 7/1/04 - 9/30/04	136,470.11
WESTERN ASSET MANAGEMENT CO	Management Fee, 7/1/04 - 9/30/04	233,620.09
ZEVENBERGEN CAPITAL INC	Management Fee, 7/1/04 - 9/30/04	<u>47,253.00</u>
		<u>3,035,325.38</u>
		<u>3,312,302.84</u>

ADMINISTRATIVE EXPENSES
12/1/04 - 12/31/04

Vendor	Description	Amount Paid
ACCURATE OFFICE SUPPLY CO.	Misc Office Supplies	778.86
	Copier Paper	501.20
	Office Equipment	103.99
	Computer Supplies	<u>522.00</u>
		1,906.05
ACE STAMP WORKS	Misc Office Supplies	48.65

ADMINISTRATIVE EXPENSES
12/1/04 - 12/31/04

Vendor	Description	Amount Paid
ADDUCCI, DORF, LEHNER, MITCHELL &	Professional Services, Election Matters, 11/1/04 - 11/30/04	1,073.15
ADVANCED DATA SALES, INC	Rental Extension, AS400, 12/15/04 - 1/15/05	2,420.00
AMERICAN EXPRESS	Airfare, IFEBP Conf., 11/30/04 - 12/4/04, New Orleans, La: Knazze	608.80
	Airfare, Progress Conf., 11/20/04 - 11/23/04, Scottsdale, Az: Finnegan	316.70
	Airfare, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl: Porter	413.40
	Airfare, IMN Conf., 12/1/04 - 12/3/04, Palm Beach, Fl: Carrero	<u>296.70</u>
		1,635.60
HENRY P. ANSELMO	Consulting Services, 12/1/04 - 12/31/04	4,568.00
ARAMARK REFRESHMENTS	Coffee Supplies	385.65
ATLAS STATIONERS INC	Misc Office Supplies	86.70
	Office Furniture	<u>129.99</u>
		216.69
AU BON PAIN INC	Breakfast, Trustee Meeting, 12/16	86.29
BRADLEY CONSULTING GROUP INC	Pensiongold Consulting Service, 11/1/04 - 11/30/04	52,450.00
CARRERO, JR., ALBERTO A	Reimburse, Public Forum, 12/5/04 - 12/8/04, San Francisco, Ca	492.25
	Meeting Travel Expenses, 10/1/04 - 12/31/04	<u>275.00</u>
		767.25
C'EST SI BON!, LTD.	Lunch, Trustee Meeting, 12/16	499.25
CHICAGO MESSENGER SERVICE INC	Delivery Service thru 12/12	231.38
CHICAGO PRESS CORPORATION	Proceeding Booklets, March - May 2004	10,124.00
COM ED	Electric Service, 11/1/04 - 12/3/04	1,521.44
COMPUTER SYSTEMS COMPANY, INC	Imaging of Summary Sheets, Fy 2004	726.02
COMPUTRONICS	Computer Programming, 10/1	93.75
DATA CONSULTANTS	Pensiongold Server	19,065.64
	Phone Support and Maintenance Contract, 12/15/04 - 12/17/07	24,000.00
	Service Call, Phone System, 9/23 - 10/15	<u>875.00</u>
		43,940.64
DATA ON CALL	Fax Broadcast Usage, thru 12/6	134.11
DATA SUMMARY, INC	Computer Programming, AS400, 11/1/04 - 11/30/04	1,880.00
FILTERFRESH COFFEE OF CHICAGO	Coffee Supplies	634.00
FINNEGAN, ROSE MARY	Meeting Travel Expenses, 10/1/04 - 12/31/04	220.00
FITCH-BLANKS, CONNEE	Reimburse, Progress Inv. Conf., 11/20/04 - 11/23/04, Scottsdale, Az	71.39
	Per Diem, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl	375.00
	Meeting Travel Expenses, 10/1/04 - 12/31/04	<u>330.00</u>
		776.39

ADMINISTRATIVE EXPENSES
12/1/04 - 12/31/04

Vendor	Description	Amount Paid	
55 WEST WACKER L.L.C.	Rent, 12/1/04 - 12/31/04	48,546.63	
	Work Orders, 10/18/04 - 11/9/04	<u>86.57</u>	48,633.20
GOVT FINANCE OFFICERS ASSOC	Application Fee, Review of Annual Fincl Report, 6/30/04		1,045.00
INTERNATIONAL FOUNDATION	Trustee Membership Dues, 1/1/05 - 12/31/05	650.00	
	Reg., Intl Foundation, 11/13/05 - 11/16/05, Honolulu, Hi: Huber	960.00	
	Accom., Intl Foundation, 11/13/05 - 11/16/05, Honolulu, Hi: Huber	<u>940.00</u>	2,550.00
INTL BUSINESS MACHINES CORP	Business Continuity Service, 12/1/04 - 12/31/04		409.00
IRELAND, BRANDON	Reimburse, Transportation, 11/23		7.00
IRON MOUNTAIN	Daily Backup Storage Charges, 12/1/04 - 12/31/04		468.10
TERRI KATSULIS	Meeting Travel Expenses, 10/1/04 - 12/31/04		275.00
KNAZZE, PATRICIA A	Meeting Travel Expenses, 10/1/04 - 12/31/04		495.00
KOSIEK, RENE	Reimburse, Trustee Meeting, 12/16		11.90
LESCH PRINTING & GRAPHICS	Pension Checks		4,467.31
LEVI, RAY & SHOUP, INC	Pensiongold Data Conversion, 11/1/04 - 11/30/04		229.50
MECHANICAL GROUP	Maintenance, A/C in Computer Room, 12/1/04 - 12/31/04		155.00
MICROFILM EQUIPMENT & SUPPLIES	Service Call, 12/9		260.00
MURPHY, EARNESTINE	Per Diem, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl	143.60	
	Meeting Travel Expenses, 10/1/04 - 12/31/04	<u>495.00</u>	638.60
NATL COUNCIL TEACHER RETIREMENT	Annual Membership Dues, 1/1/05 - 12/31/05		1,000.00
NCE COMPUTER GROUP	Maintenance, Prime Computer, 1/1/05 - 1/31/05		641.00
NEHF, MICHAEL J	Reimburse, Out of Pocket Expenses, 9/04		224.02
NEXT DAY TONER SUPPLIES, INC	Green Bar Computer Paper		407.00
NOLAN, CAROLE	Per Diem, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl	375.00	
	Meeting Travel Expenses, 10/1/04 - 12/31/04	<u>165.00</u>	540.00
PETTY CASH	Reimburse, Misc Trustee Expenses		409.00
PILDITCH, WALTER	Meeting Travel Expenses, 10/1/04 - 12/31/04		275.00
PITNEY BOWES INC.	Lease Agreement on Postage Equipment, 11/30/04 - 12/30/04		901.00

ADMINISTRATIVE EXPENSES
12/1/04 - 12/31/04

Vendor	Description	Amount Paid	
	Service Call, Mail Inserter, 12/2	529.00	
	Service Call, Mail Burster, 11/22	172.00	
	Service Call, Mail Burster, 11/23	<u>846.00</u>	2,448.00
PITNEY BOWES PURCHASE POWER	Postage by Phone Reset, 12/10	12,999.00	
	Postage by Phone Reset, 12/30	<u>13,059.00</u>	26,058.00
PORTER, LINDA C.	Per Diem, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl	300.00	
	Meeting Travel Expenses, 10/1/04 - 12/31/04	<u>330.00</u>	630.00
PYLE, ROME, LICHTEN & EHRENBER	Services Rendered thru 11/30/04, CTPF vs. Hyde		272.00
QBF GRAPHICS GROUP	Check Envelopes		101.32
QUARLES & BRADY LLP	Professional Services, Review of New Office Lease, 8/23/04 - 9/30/04		4,512.10
RADENCIC, FRANCES	Reimburse, Transportation, 12/16		113.75
RODRIGUEZ, MARIA J.	Per Diem, MDL Conf., 1/5/05 - 1/7/05, Palm Beach, Fl	375.00	
	Meeting Travel Expenses, 10/1/04 - 12/31/04	<u>165.00</u>	540.00
SAFFOLD, GENE R	Meeting Travel Expenses, 10/1/04 - 12/31/04		55.00
SBC	Monthly Phone Service, 11/28/04 - 12/27/04	67.50	
	Monthly Internet Service, 11/28/04 - 12/27/04	<u>99.95</u>	167.45
STATE FARM INSURANCE COMPANIES	Workers Compensation Policy, 1/27/05 - 1/27/06		8,349.95
SYNERGY MAILING SRV, LLC	Data Processing of 1099's, Fy 2004		7,124.78
TRANSUNION	Location Services Usage, 10/24/04 - 11/25/04		68.60
UNISHIPPERS CHICAGO NEAR NORTH	Delivery Service thru 11/22		1,300.88
US POSTMASTER	Postal Caller Service, 1/1/05 - 6/30/05		412.00
WARD, JAMES F	Reimburse, IFEBP Conf., 11/29/04 - 12/5/04, New Orleans, La	120.45	
	Meeting Travel Expenses, 10/1/04 - 12/31/04	<u>220.00</u>	340.45
XO COMMUNICATIONS	Telephone Service, 11/27/04 - 12/26/04		2,164.70
PHYSICIANS, DISABILITY APPLICANTS			
HARLEY G RUBENS, M D	Eval & Report, G. Joyce	500.00	
SCOTT A KALE	Eval & Report, M. Jones	75.00	
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, G. Joyce	75.00	
	Eval & Report, B. Lewis	75.00	

ADMINISTRATIVE EXPENSES
12/1/04 - 12/31/04

Vendor	Description	Amount Paid	
U S OCCUPATIONAL HEALTH, INC.	Eval & Report, M. Burger	75.00	
	Eval & Report, J. Young	75.00	
	Eval & Report, I. Francois	75.00	
UNIVAL	Eval & Report, J. Young by Dr. Front	760.00	
	Eval & Report, I. Francois by Dr. Egwele	<u>760.00</u>	2,470.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES			
J P MORGAN INV MGMT, INC	Management Fee, 7/1/04 - 9/30/04	323,723.35	
MERCER HUMAN RESOURCE	Investment Consulting Fee, 11/1/04 - 11/30/04	20,833.00	
MFS INSTITUTIONAL ADVISORS INC	Management Fee, 7/1/04 - 9/30/04	357,751.74	
MORGAN STANLEY DEAN WITTER	Management Fee, 7/1/04 - 9/30/04	176,451.00	
UBS GLOBAL ASSET MANAGEMENT	Management Fee, 7/1/04 - 9/30/04	<u>215,658.33</u>	<u>1,094,417.42</u>
			<u>1,341,025.34</u>

REIMBURSEMENT DUE FUND
12/1/04 - 12/31/04

Trustee	Description	Amount Refunded to CPTF
MURPHY, ERNESTINE	UBS Conf., 10/8/04 - 10/15/04, Orlando, FL	<u>107.22</u>
		<u>107.22</u>

Replacement Warrants

The Committee on Finance reported that the following persons requested replacement warrants in lieu of the following described warrants which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expenses which may result by reason of issuing such replacement warrants were duly filed. Therefore, the Committee recommended that warrants issued to the persons named below in the amounts indicated be duly recorded in the minutes of this meeting.

Name	Amount	Number	Date	Purpose
Allan, Mary Fay	\$117.00	196860	6/17/04	Refund of Contribution
Alvarez-Gonzalez, Thomas H.	1,674.27	923212	10/1/04	Pension payment
Alvarez-Gonzalez, Thomas H.	1,674.27	943511	11/1/04	Pension payment
Alvarez-Gonzalez, Thomas H.	6,431.20	885337	11/16/04	Updated pension check
Anderson, David C.	646.82	965300	12/1/04	Pension payment
Baker, Barbara J.	7,085.46	186537	8/22/02	Pension payment
Bennett, Janice M.	2,106.21	235442	11/18/04	Health insurance rebate

Boland, Patricia L.	2,082.48	233759	11/18/03	Health insurance rebate
Bradley, Robert J. beneficiary of Bradley, Marie M.	2,500.00	196461	5/20/04	Death benefit
Brown, Leonora H.	676.16	885341	12/8/04	EFT reject replacement check
Brown, Leonora H.	1,818.74	237500	11/18/04	Health insurance rebate
Butler, Lee W.	810.05	237388	11/18/04	Health insurance rebate
Case, Kathleen C.	3,882.52	101407	9/26/04	Survivor Contribution
Daytz, Heddy I	623.19	965386	12/1/04	Pension payment
Duchen, Jerry	1,045.88	945136	11/1/04	Pension payment
Estate of Myles E. Hughes beneficiary of				
Scott, Lois Y	38,860.87	198464	8/5/04	Replacement Check
Foster, Robert L.	1,808.04	945162	11/1/04	Pension payment
Garett, Sonja	3,399.49	103646	11/18/04	Refund of Contribution
Gilbert, Annie L.	1,296.10	863674	7/1/04	Pension payment
Gilbert, Annie L.	1,367.30	923650	10/1/04	Pension payment
Graham, John Thomas	713.49	884470	8/1/04	Pension payment
Greco, Margaret	2,137.88	964242	12/1/04	Pension payment
Hines, Velda M	2,318.19	237677	11/18/04	Health insurance rebate
Hurd, Cynthia	49.63	199349	8/20/04	Refund of Contribution
Johnson, Bruce	573.19	945232	11/1/04	Pension payment
Johnson, Lula B.	901.17	885339	11/29/04	Replacement Check
Knight, Kathleen	525.00	104658	12/30/04	Parking Reimbursement
Long, Lois A.	127.32	237725	11/18/04	Health insurance rebate
Martin, Sylvester A.	12,527.93	102193	10/21/04	Survivor Contribution
McCord, Michal C.	8,446.98	197487	7/15/04	Refund of Contribution
Neswold, Gloria R.	940.48	539149	2/1/03	Pension payment
Pacholski, Eugenia	74.89	633832	7/1/03	Pension payment
Rimpsey, Timothy	74.45	101270	9/21/04	Refund of Contribution
Roman, Valerie A.	7,990.25	199527	8/26/04	2.2 Refund
Smith, Benito H.	706.16	945915	11/1/04	Pension payment
Smith, Lura B.	477.19	236143	11/18/04	Health insurance rebate
Smith, Peter D.	1,803.41	237144	11/18/04	Health insurance rebate
Smith, Sandra	1,850.91	237417	11/18/04	Health insurance rebate
Southern, Millard F., Jr.	33,908.43	104579	12/23/04	Refund of Contribution
Stachura, Melinda	140.49	945922	11/1/04	Pension payment
Taylor, Earl J.	850.65	411998	1/1/05	Pension payment
Townsend, Clement J.	3,489.36	924557	10/1/04	Pension payment
Ulanowski, Donna L.	3,886.92	237873	11/18/04	Health insurance rebate
Williams, James	6,575.63	236115	11/18/04	Health insurance rebate
Willoughby, Ada R.	945.36	904441	9/1/04	Pension payment
Willoughby, Ada R.	945.36	924652	10/1/04	Pension payment
Wolkov, Michael A.	458.61	944937	11/1/04	Pension payment

Ms. Finnegan moved the Report of the Committee on Finance to the omnibus.

REPORT OF COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch presented a proposed Chicago Public Schools and Chicago Teachers' Pension Fund 2005 joint legislative agenda draft. Dr. Pilditch indicated that the committee will meet to review the proposal and provide input to the Trustees. This proposal was prepared by the Chicago Public Schools.

REPORT OF THE REAL ESTATE CONSULTANT

Mr. Huber presented the report of the real estate consultant in the absence of Mr. Rob Kochis of The Townsend Group. Mr. Huber reviewed the February 7, 2005 letter as presented by Townsend outlining the strategy to invest up to \$50 million in minority and women-owned firms as directed by the Trustees. Mr. Huber indicated that Townsend recommends that the Trustees interview up to four real estate funds managed by minority owned firms.

Motion to Direct The Townsend Group to Present Qualified Private Real Estate Minority/Female Candidates

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, and unanimously passed, to direct The Townsend Group to bring in qualified private real estate minority/female candidates to be interviewed at the Board's March meeting.

REPORT OF THE INVESTMENT CONSULTANT

Fourth Quarter Investment Performance Report

Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting reviewed the fourth quarter investment performance report for the period ending December 31, 2004. They addressed questions raised by the Trustees.

Private Equity Manager Update

Mr. Blalock and Ms. Finney reported that they are meeting with several potential candidates in the minority/women owned private equity manager search.

Motion to Terminate MDL and Transfer Funds

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, to terminate MDL Capital Management and transfer \$75 million to LM Capital and \$54 million to Taplin Canada.

Motion to Defer Preceding Motion

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to defer the preceding motion and refer the matter to the Investment committee for consideration.

Motion to Transfer Funds from Northern Index Fund

A motion was made by Mr. Ward, seconded by Ms. Rodriguez, and unanimously passed, to transfer \$50 million from Northern Trust Index Fund to Zenna Financial Services, subject to contract negotiations.

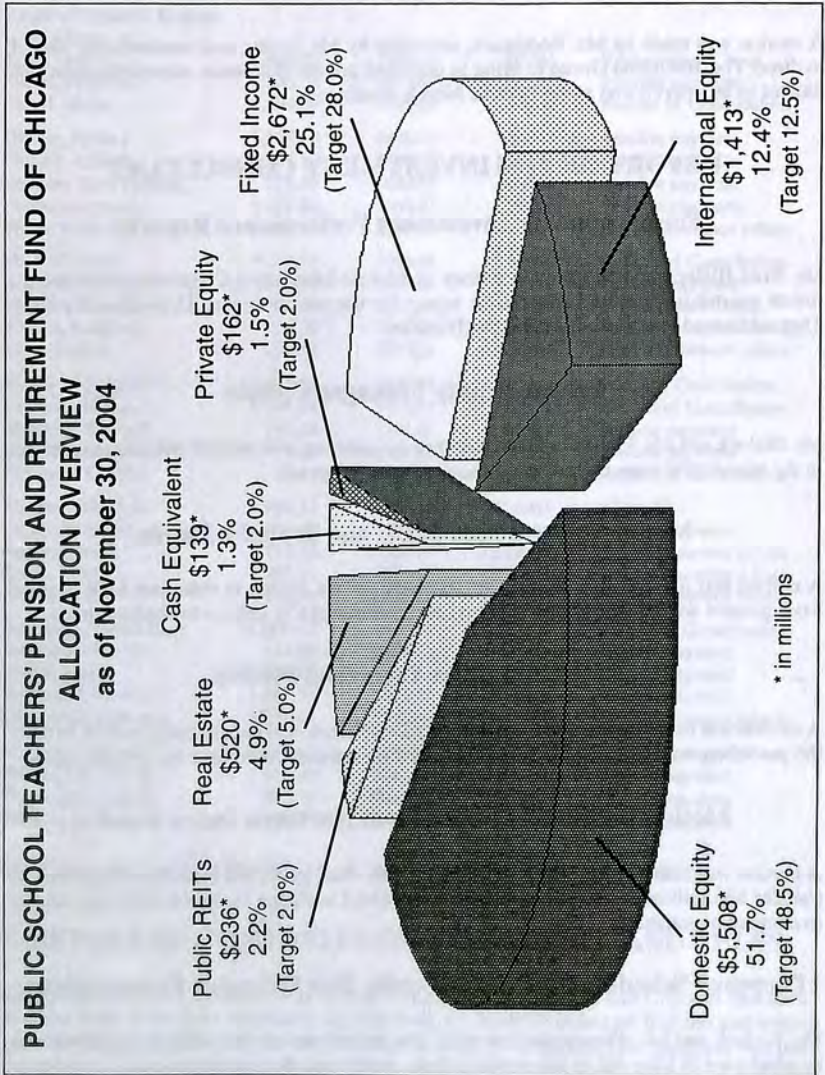
Proposed Schedule for Private Equity Due Diligence Presentations

Mr. Blalock and Ms. Finney recommended that private equity due diligence presentations be conducted in May due to the current private equity search in progress.

REPORT OF COMMITTEE ON INVESTMENTS

The Committee on Investments provided the following reports be recorded in the proceedings of this meeting:

1. Allocation Overview
2. Investment Summary by Manager
3. Manager Activity Summary Report
4. Manager Fee Analysis
5. Asset Allocation Analysis
6. Actual Allocation vs. Policy Targets



INVESTMENT SUMMARY BY MANAGER
November 30, 2003 through November 30, 2004

EQUITY	FAIR VALUE	FAIR VALUE	FAIR VALUE	% CHANGE IN MV	% CHANGE IN MV	CASH OR	% OF
	11/30/04	6/30/04	11/30/03	5 Months	12 Months			SHORT-TERM	CASH
Domestic							
Ariel	\$ 283,715,176	\$ 345,514,284	\$ 282,051,011	*	*	\$ 23,988,090	8.5%
Attucks	106,726,944	—	—	*	*	3,971,111	3.7%
Chicago Equity	235,373,116	274,960,856	—	*	*	1,231,328	0.5%
DFA	111,502,431	127,948,145	163,791,795	*	*	—	0.0%
Fidelity	351,954,606	360,046,272	413,691,994	-2.2%	*	5,314,437	1.5%
Harris	367,468,367	356,751,628	326,910,816	*	*	1,914,426	0.5%
Holland	125,004,406	121,795,466	43,363,181	2.6%	*	3,004,153	2.4%
Iridian	—	—	121,811,130	*	*	—	0.0%
J&W Seligman	278,946,832	268,587,682	252,602,411	3.9%	10.4%	6,240,348	2.2%
New Amsterdam	235,829,482	219,872,997	139,812,485	7.3%	*	1,924,135	0.8%
NTGI 500	1,551,962,790	1,507,543,907	1,399,429,324	2.9%	10.9%	1,326,468	0.1%
NTGI Midcap	230,737,463	334,881,714	310,272,412	*	*	—	0.0%
NTGI Smallcap	597,235,525	702,740,211	659,097,048	*	*	—	0.0%
NTGI Mgr of Mgrs	108,449,243	—	—	*	*	—	0.0%
Progress	107,920,191	—	—	*	*	—	0.0%
UBS Global Equity	322,161,803	323,373,128	296,147,104	*	*	2,910,184	2.7%
Valenzuela	42,037,241	—	—	*	*	8,556,042	2.7%
Waddell & Reed	399,315,394	372,902,852	414,995,560	7.1%	*	27,775	0.1%
William Blair	—	—	127,579,485	*	*	13,205,315	3.3%
Zevenbergen	51,839,758	51,752,779	47,600,780	0.2%	8.9%	1,215,879	2.3%
Total	5,508,180,768	5,368,671,921	4,999,156,536	*	*	74,829,691	1.4%

INVESTMENT SUMMARY BY MANAGER
November 30, 2003 through November 30, 2004

	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	FAIR VALUE 11/30/03	% CHANGE IN MV 5 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
International							
Deutsche Bank - EM	1,900,188	1,194,996	984,278	*	*	—	0.0%
Lazard	365,728,889	324,396,279	297,090,377	12.7%	23.1%	7,764,915	2.1%
MFS Advisors	422,065,299	386,325,290	340,005,502	9.3%	24.1%	15,112,553	3.6%
Morgan Stanley - Intl.	622,854,853	569,147,578	500,663,235	9.4%	24.4%	24,150,679	3.9%
Total	1,412,549,229	1,281,064,143	1,138,743,392	10.3%	24.0%	47,028,147	3.3%
Public REITs							
LaSalle	—	—	20	*	*	—	0.0%
Morgan Stanley	120,263,780	99,461,531	151,234,237	20.9%	*	4,568,855	3.8%
Urduang	116,074,826	97,912,968	98,379,338	18.5%	*	1,423,790	1.2%
Total	236,338,606	197,374,499	249,613,595	19.7%	*	5,992,645	2.5%
TOTAL EQUITY	7,157,068,603	6,847,110,563	6,387,513,523	*	*	127,850,483	1.8%
REAL ESTATE							
Blackstone	\$ 2,985,580	\$ 3,331,295	\$ 13,182,692	*	*	\$	0.0%
Capital Associates	21,081,690	21,236,679	19,984,569	*	*	—	0.0%
CB Richard Ellis	3,500,558	2,524,046	—	*	*	—	0.0%
Intercontinental	16,352,536	16,558,715	—	*	*	—	0.0%
JP Morgan	130,876,003	125,879,014	118,979,012	4.0%	10.0%	—	0.0%
Lend Lease	7,541,198	8,638,804	13,147,382	*	*	—	0.0%
Olympus	18,248,863	19,938,974	23,532,764	*	*	—	0.0%

INVESTMENT SUMMARY BY MANAGER
November 30, 2003 through November 30, 2004

	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	FAIR VALUE 11/30/03	% CHANGE IN MV 5 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
PRISA I	103,458,194	100,360,089	92,160,554	3.1%	12.3%	—	0.0%
PRISA II	29,080,665	25,859,990	23,580,154	*	*	—	0.0%
RREEF	29,495,408	54,138,060	53,999,462	*	*	—	0.0%
UBS Asset Mgmt	125,664,124	121,193,914	112,721,232	3.7%	11.5%	—	0.0%
Walton I	453,599	2,875,939	3,540,210	*	*	—	0.0%
Walton II	12,674,123	12,445,549	15,796,414	*	*	—	0.0%
Walton III	13,672,235	15,902,578	16,673,269	*	*	—	0.0%
Walton IV	5,219,868	2,294,164	—	*	*	—	0.0%
TOTAL	520,304,644	533,177,810	507,297,714	*	*	—	0.0%
PRIVATE EQUITY							
Adams Street	39,907,705	33,294,203	25,670,273	*	*	—	0.0%
Harbourvest	47,121,313	39,193,948	33,190,931	*	*	—	0.0%
Hispania	188,722	270,069	—	-30.1%	*	—	0.0%
Mesirov	18,632,849	19,346,758	17,499,432	*	*	—	0.0%
Mesirov - Fund II	11,338,355	10,122,828	7,020,858	*	*	—	0.0%
Mesirov - Capital VIII	2,915,731	3,452,348	2,626,019	*	*	—	0.0%
Pantheon	16,450,399	16,492,431	15,999,093	*	*	350,000	2.1%
Pantheon - Fund IV	16,328,476	14,937,644	12,596,217	*	*	350,000	2.1%
Pantheon - Intl.	8,715,720	7,175,505	6,210,011	*	*	—	0.0%
TOTAL	161,599,270	144,285,734	120,812,834	*	*	700,000	0.4%

INVESTMENT SUMMARY BY MANAGER
November 30, 2003 through November 30, 2004

	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	FAIR VALUE 11/30/03	% CHANGE IN MV 5 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
FIXED INCOME							
Lincoln	\$ 411,912,815	\$ 435,474,379	\$ 439,878,809	*	*	\$ 12,934,102	3.1%
LM Capital	14,780,845	—	—	*	*	1,157,253	7.8%
MDL Capital	128,900,854	128,253,762	131,642,618	0.5%	-2.1%	3,703,625	2.9%
NTGI Fixed Income	1,505,021,380	1,491,390,398	1,521,585,928	0.9%	-1.1%	3,402,351	0.2%
Smith Graham	64,779,719	63,878,089	64,731,273	1.4%	0.1%	15,190,278	23.4%
Taplin, Canida and Habacht	44,841,029	—	—	*	*	18,570,035	41.4%
Western Asset Mgmt	501,757,241	514,509,126	509,614,817	*	*	1,346,777	0.3%
TOTAL	2,671,993,883	2,633,505,754	2,667,453,445	*	*	56,304,421	2.1%
SHORT TERM							
Appropriation	74,771,115	88,627,383	76,900,625	*	*	74,771,115	100.0%
Cash Equivalent	63,998,088	72,541,046	82,849,802	*	*	63,998,088	100.0%
TOTAL	138,769,203	161,168,429	159,750,427	*	*	138,769,203	100.0%
TOTAL PORTFOLIO	\$10,649,735,603	\$10,319,248,290	\$9,842,827,943	*	*	\$323,624,107	3.0%

* Does not reflect the true change in market value due to contributions/distributions made during the period.

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER ACTIVITY SUMMARY REPORT
July 1, 2004 THROUGH November 30, 2004

	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
EQUITY					
Domestic					
Ariel	\$ 283,715,176	\$ 345,514,284	\$ 25,682,167	\$ 99,532,732	8.16%
Attucks	106,726,944	—	119,383,995	23,824,280	44.65%
Chicago Equity	235,373,116	274,960,856	90,421,294	139,615,617	35.44%
DFA	111,502,431	127,948,145	—	25,154,320	0.00%
Fidelity	351,954,606	360,046,272	43,095,649	43,904,912	12.11%
Harris	367,468,367	356,751,628	93,294,458	114,689,730	25.76%
Holland	125,004,406	121,795,466	13,519,564	11,183,542	9.06%
J&W Seligman	278,946,832	268,587,682	100,225,987	102,607,258	36.61%
New Amsterdam	235,829,482	219,872,997	45,097,040	39,472,330	17.32%
NTGI 500	1,551,962,790	1,507,543,907	13,421,667	11,919,883	0.78%
NTGI Midcap	230,737,463	334,881,714	—	40,008,291	0.00%
NTGI Smallcap	597,235,525	702,740,211	—	150,097,181	0.00%
NTGI Mgr of Mgrs	108,449,243	—	100,000,000	109,161	0.20%
Progress	107,920,191	—	122,513,904	25,097,975	46.51%
UBS Global Equity	322,161,803	323,373,128	39,716,204	64,007,966	12.30%
Valenzuela	42,037,241	—	40,277,390	305,165	1.45%
Waddell & Reed	399,315,394	372,902,852	112,367,340	98,294,720	25.46%
Zevenbergen	51,839,758	51,752,779	4,604,896	4,807,709	8.89%
Total	5,508,180,768	5,368,671,921	963,621,555	994,632,772	

MANAGER ACTIVITY SUMMARY REPORT
July 1, 2004 THROUGH November 30, 2004

	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
International					
Deutsche Bank - EM	1,900,188	1,194,996	—	—	0.00%
Lazard	365,728,889	324,396,279	52,954,401	48,378,633	14.02%
MFS Advisors	422,065,299	386,325,290	79,636,808	68,867,872	17.04%
Morgan Stanley - Intl.	622,854,853	569,147,578	93,437,266	94,896,854	15.68%
Total	1,412,549,229	1,281,064,143	226,028,475	212,143,359	
Public REITs					
Morgan Stanley	120,263,780	99,461,531	8,357,830	6,023,801	5.48%
Urdang	116,074,826	97,912,968	30,569,272	27,916,667	26.09%
Total	236,338,606	197,374,499	38,927,102	33,940,468	
TOTAL EQUITY	\$ 7,157,068,603	\$ 6,847,110,563	\$ 1,228,577,132	\$ 1,240,716,599	
REAL ESTATE					
Blackstone	\$ 2,985,580	\$ 3,331,295	\$ 37,175	\$ 481,177	N/A
Capital Associates	21,081,690	21,236,679	—	297,389	N/A
CB Richard Ellis	3,500,558	2,524,046	843,373	—	N/A
Fremont	—	—	—	—	N/A
Intercontinental	16,352,536	16,558,715	—	270,132	N/A
JP Morgan	130,876,003	125,879,014	—	872,546	N/A
Lend Lease	7,541,198	8,638,804	—	466,157	N/A
Olympus	18,248,863	19,938,974	108,980	789,352	N/A

MANAGER ACTIVITY SUMMARY REPORT
July 1, 2004 THROUGH November 30, 2004

	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
PRISA I	103,458,194	100,360,089	—	238,318	N/A
PRISA II	29,080,665	25,859,990	2,000,000	66,040	N/A
RREEF	29,495,408	54,138,060	—	—	N/A
UBS Realty Inv.	125,664,124	121,193,914	—	317,473	N/A
Walton I	453,599	2,875,939	—	2,331,045	N/A
Walton II	12,674,123	12,445,549	—	—	N/A
Walton III	13,672,235	15,902,578	—	2,438,768	N/A
Walton IV	5,219,868	2,294,164	2,830,189	—	N/A
TOTAL REAL ESTATE	520,304,644	533,177,810	5,819,717	8,568,397	
PRIVATE EQUITY					
Adams Street	39,907,705	33,294,203	8,840,165	2,568,934	N/A
Harbourvest	47,121,313	39,193,948	10,600,000	3,864,333	N/A
Hispania	188,722	270,069	—	—	N/A
Mesirow	18,632,849	19,346,758	2,400,000	3,500,000	N/A
Mesirow Fund II	11,338,355	10,122,828	2,250,000	1,350,000	N/A
Mesirow Capital VIII	2,915,731	3,452,348	525,000	1,831,454	N/A
Muller and Monroe	—	—	—	—	N/A
Pantheon	16,450,399	16,492,431	—	700,000	N/A
Pantheon Fund IV	16,328,476	14,937,644	2,100,000	1,225,000	N/A
Pantheon - Intl.	8,715,720	7,175,505	2,505,520	1,679,552	N/A
TOTAL PRIVATE EQUITY	161,599,270	144,285,734	29,220,685	16,719,273	

MANAGER ACTIVITY SUMMARY REPORT
July 1, 2004 THROUGH November 30, 2004

	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
FIXED INCOME					
Lincoln	411,912,815	435,474,379	649,017,173	699,326,212	153.18%
LM Capital	14,780,845	—	26,693,134	12,619,170	170.75%
MDL Capital	128,900,854	128,253,762	64,561,693	66,532,715	50.21%
NTGI Fixed Income	1,505,021,380	1,491,390,398	166,605,486	164,070,572	10.95%
Smith Graham	64,779,719	63,878,089	105,056,843	103,421,330	160.77%
Taplin, Canida and Habacht	44,841,029	—	33,212,480	—	0.00%
Western Asset Mgt	501,757,241	514,509,126	823,191,564	852,522,262	162.00%
TOTAL FIXED INCOME	2,671,993,883	2,633,505,754	1,868,338,373	1,898,492,261	
SHORT TERM					
Appropriation Acct.	74,771,115	88,627,383	—	—	N/A
Cash Equivalent	63,998,088	72,541,046	23	—	N/A
TOTAL SHORT TERM	138,769,203	161,168,429	23	—	
GRAND TOTAL	\$10,649,735,603	\$10,319,248,290	\$3,131,955,930	\$3,164,496,530	

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER FEE ANALYSIS AS OF NOVEMBER 30, 2004

	MANAGER FEES 7/1 - 11/30/04	FAIR VALUE 11/30/04	ANNUAL FEE IN BASIS POINTS	FY 2004 MGR FEES
EQUITY				
Domestic				
Ariel *	\$ 365,694	\$ 283,715,176	30.93	\$ 852,797
Attucks *	245,203	106,726,944	57.33	—
Chicago Equity *	241,002	235,373,116	24.57	345,620
DFA *	227,287	111,502,431	48.92	649,663
Fidelity	499,905	351,954,606	34.09	1,358,416
Harris *	298,149	367,468,367	19.47	687,547
Holland	190,865	125,004,406	36.64	245,633
J&W Seligman	442,478	278,946,832	38.07	1,069,530
New Amsterdam	239,115	235,829,482	24.33	450,010
NTGI 500	62,814	1,551,962,790	0.97	139,053
NTGI Midcap *	13,953	230,737,463	1.45	29,681
NTGI Smallcap *	163,071	597,235,525	6.55	350,930
NTGI Mgr of Mgrs *	223,425	108,449,243	65.00	—
Progress *	238,033	107,920,191	54.91	—
UBS Global Equity *	359,431	322,161,803	26.78	833,274
Valenzuela *	34,600	42,037,241	49.40	—
Waddell & Reed	227,450	399,315,394	13.67	579,373
Zevenbergen	78,755	51,839,758	36.46	223,105
Terminated Managers	—	—	N/A	567,178
Total	4,151,230	5,508,180,768	18.70	8,381,810
International				
Lazard	254,751	365,728,889	16.72	558,462
MFS Advisors	596,253	422,065,299	33.90	1,357,330
Morgan Stanley - Intl.	1,015,130	622,854,853	39.12	2,304,833
Terminated Managers	—	1,900,188	N/A	—
Total	1,866,134	1,412,549,229	31.71	4,220,625
Public REITs				
Morgan Stanley	294,085	120,263,780	58.69	838,900
Urdang	203,108	116,074,826	44.85	322,724
Terminated Managers	—	—	N/A	200,830
Total	497,193	236,338,606	51.89	1,362,454
TOTAL EQUITY	\$ 6,514,557	\$ 7,157,068,603	22.36	\$13,964,889
REAL ESTATE				
Blackstone *	\$ 20,943	\$ 2,985,580	N/A	\$ 166,135
Capital Associates *	92,715	21,081,690	N/A	222,516
CB Richard Ellis *	131,250	3,500,558	N/A	171,895

Fremont *	526,233	—	N/A	—
Intercontinental *	183,790	16,352,536	N/A	218,150
JP Morgan	539,539	130,876,003	N/A	1,151,693
Lend Lease *	29,062	7,541,198	N/A	117,267
Olympus *	126,103	18,248,863	N/A	301,828
PRISA I	397,197	103,458,194	N/A	830,160
PRISA II *	110,067	29,080,665	N/A	226,062
RREEF *	497,200	29,495,408	N/A	1,337,533
UBS Realty Inv.	557,271	125,664,124	N/A	1,236,208
Walton I *	25,270	453,599	N/A	64,917
Walton II *	63,900	12,674,123	N/A	163,989
Walton III *	86,377	13,672,235	N/A	199,367
Walton IV *	36,687	5,219,868	N/A	43,726
TOTAL REAL ESTATE	3,423,604	520,304,644	N/A	6,451,446
PRIVATE EQUITY				
Adams Street *	353,972	39,907,705	N/A	853,080
Harbourvest *	416,667	47,121,313	N/A	999,996
Hispania	133,333	188,722	N/A	356,363
Mesirow *	136,458	18,632,849	N/A	327,500
Mesirow Fund II *	146,875	11,338,355	N/A	352,500
Mesirow Capital VIII *	41,667	2,915,731	N/A	97,908
Pantheon *	105,000	16,450,399	N/A	246,347
Pantheon Fund IV *	95,052	16,328,476	N/A	197,191
Pantheon - Intl. *	40,231	8,715,720	N/A	122,299
TOTAL PRIVATE EQUITY	1,469,255	161,599,270	N/A	3,553,184
FIXED INCOME				
Lincoln *	102,700	411,912,815	5.98	245,923
LM Capital *	6,133	14,780,845	24.95	—
MDL Capital	72,465	128,900,854	13.49	175,405
NTGI Fixed Income	62,141	1,505,021,380	0.99	156,130
Smith Graham	67,497	64,779,719	25.01	161,376
Taplin, Canida and Habacht *	14,867	44,841,029	19.93	—
Western Asset Mgt *	389,367	501,757,241	18.62	918,104
TOTAL FIXED INCOME	715,170	2,671,993,883	6.71	1,656,938
SHORT TERM				
Appropriation Acct.	—	74,771,115	N/A	—
Cash Equivalent	—	63,998,088	N/A	—
TOTAL SHORT TERM	—	138,769,203	—	—
GRAND TOTAL	\$12,122,586	\$10,649,735,603	27.73	\$25,626,457

* May not provide a strong comparison due to contributions/distributions made during the period.

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

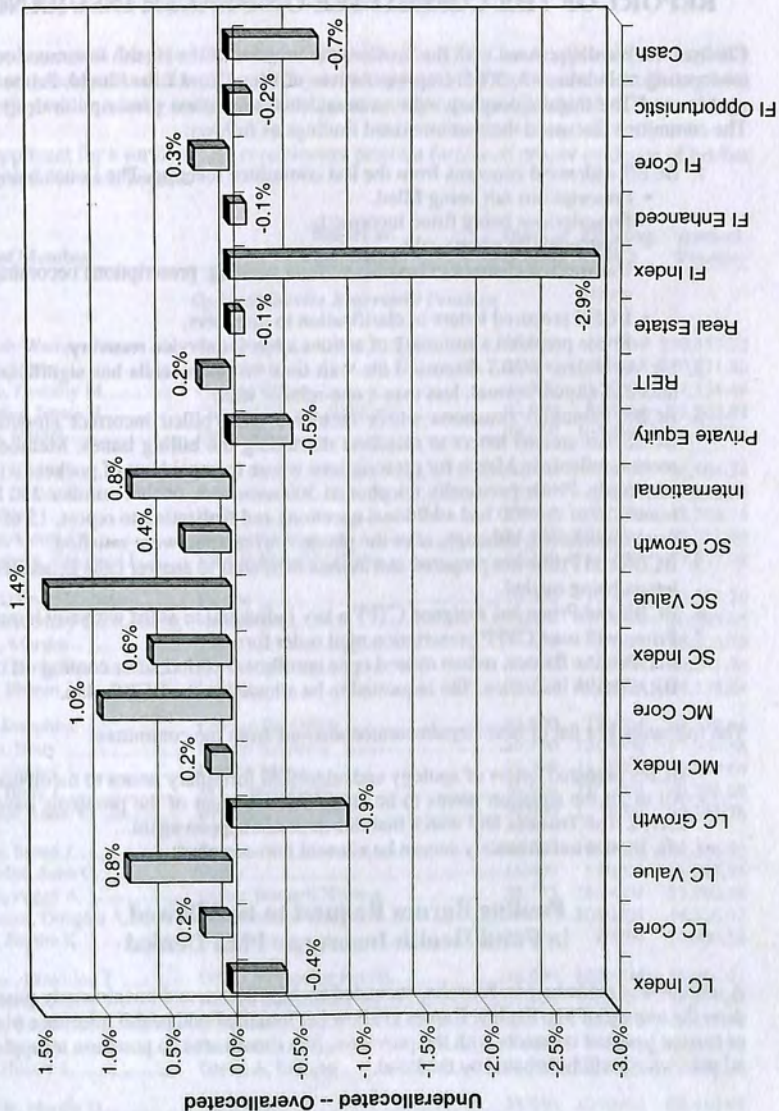
ASSET ALLOCATION ANALYSIS

	Fair Value 11/30/04	Actual %	Allocation Policy	Over/(Under) Allocated (%)	Over/(Under) Allocated (\$)
Large Cap Equity					
Index	1,551,962,790	14.6%	15.0%	-0.4%	(45,497,550)
Core	714,373,554	6.7%	6.5%	0.2%	22,140,740
Value	776,775,525	7.3%	6.5%	0.8%	84,542,7104
Growth	595,327,849	5.6%	6.5%	-0.9%	(96,904,965)
Total Large Cap	3,638,439,717	34.2%	34.5%	-0.3%	(35,719,065)
Mid Cap Equity					
Index	230,737,463	2.2%	2.0%	0.2%	17,742,751
Core	319,621,718	3.0%	2.0%	1.0%	106,627,006
Total Mid Cap	550,359,181	5.2%	4.0%	1.2%	124,369,757
Small Cap Equity					
Index	597,235,525	5.6%	5.0%	0.6%	64,748,745
Value	417,650,345	3.9%	2.5%	1.4%	151,406,955
Growth	304,495,999	2.9%	2.5%	0.4%	38,252,609
Total Small Cap	1,319,381,869	12.4%	10.0%	2.4%	254,408,309
International	1,412,549,229	13.3%	12.5%	0.8%	81,332,279
Private Equity	161,599,270	1.5%	2.0%	-0.5%	(51,395,442)
REIT	236,338,606	2.2%	2.0%	0.2%	23,343,894
Total Equity	7,318,667,873	68.7%	65.0%	3.7%	396,339,731

ASSET ALLOCATION ANALYSIS

	Fair Value 11/30/04	Actual %	Allocation Policy	Over/(Under) Allocated (%)	Over/(Under) Allocated (\$)
Real Estate	520,304,644	4.9%	5.0%	-0.1%	(12,182,136)
Fixed Income					
Index	1,505,021,380	14.1%	17.0%	-2.9%	(305,433,672)
Enhanced Index	411,912,815	3.9%	4.0%	-0.1%	(14,076,609)
Core	188,522,728	1.8%	1.5%	0.3%	28,776,694
Opportunistic	566,536,960	5.3%	5.5%	-0.2%	(19,198,498)
Total Fixed Income	2,671,993,883	25.1%	28.0%	-2.9%	(309,932,086)
Cash Equivalents	138,769,203	1.3%	2.0%	-0.7%	(74,225,509)
Total Fund	10,649,735,603	100.0%	100.0%		
Total Active	6,626,009,242	62.2%	59.0%	3.2%	342,665,236
Total Passive	3,884,957,158	36.5%	39.0%	-2.5%	(268,439,727)

Asset Allocation vs. Policy Targets as of November 30, 2004



Dr. Fitch-Blanks moved her report to the omnibus.

REPORT OF THE COMMITTEE ON HEALTH INSURANCE

Chairperson Ward discussed with the Trustees the minutes of the Health Insurance committee meeting of February 3, 2005. Representatives of Blue Cross Blue Shield, Prime Therapeutics, and The Segal Company were in attendance to address prescription drug issues. The committee discussed their summarized findings as follows:

1. BCBS addressed concerns from the last committee meeting. The issues being:
 - Prescriptions not being filled.
 - Prescriptions being filled incorrectly.
 - Long waits on phone calls.
 - Unexpected changes to benefits without warning, prescriptions becoming more costly.
 - BCBS prepared letters of clarification to members.
 - Prime prepared a summary of actions steps for service recovery.
2. Mr. Al Nolan, BCBS discussed the wait time on phone calls has significantly reduced to almost normal, less than a one-minute wait.
3. BCBS identified situations where members were billed incorrect amounts and BCBS has created letters to members discussing the billing issues. Members will receive refunds in March for prescriptions where they paid out of pocket.
4. Mr. Yordy, Prime personally telephoned 300 members, of that number 250 had no issues, 50 of the 300 had additional questions and frustration to report, 15 of the 50 were dissatisfied, although, after the phone conversation were satisfied.
5. BCBS and Prime has prepared and trained their staff to answer calls generated from letters being mailed.
6. BCBS and Prime has assigned CTPF a key individual to assist with any inquiries.
7. Prime will send CTPF prescription mail order forms.
8. Ms. Pauline Barnes, retiree missed open enrollment period, after coming off of COBRA health insurance. She requested to be allowed in the BCBS plan.

The following is a list of next steps/recommendations from the committee:

- BCBS prepared letters of apology and addressed formulary issues to members.
- All in all the situation seems to be calm, the treatment of the problems have been solved. The Trustees will watch that this does not happen again.
- Ms. Barnes unfortunately cannot be allowed into our plan.

Pauline Barnes Request to be Allowed in Fund Health Insurance Plan Denied

A motion was made by Mr. Katsulis, seconded by Ms. Porter, and unanimously passed, to deny the request of Ms. Pauline Barnes to allow her into the Fund health insurance plan due to current law, and contracts with the providers. She should seek to purchase a supplemental plan which will be rebated by the Fund.

REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

The committee on Claims and Service Credits reported that applications for pensions are presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher has terminated, the legally prescribed minimum years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable) and the Illinois Pension Code were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>				
Abdullah-Warren, Joanne	Sutherland	30.650	12/7/04	\$30,453.72
Agnew, Marie	Kozminski	96.500	10/31/04	10,011.48
Aguirre, Dorothy M.	Central Office	36.900	12/27/04	81,121.44
Alexander, James H.	Carver Military Academy	43.900	8/31/04	72,702.84
Alonso, Misael	De Diego	35.550	10/31/04	81,179.04
Baker, Dalia M.	Otis	10.250	9/19/04	10,104.24
Barnes, Delois S.	Authur Ashe	8.050	1/30/04	6,392.04
Bean, Carl	Bethune	33.650	10/31/04	48,566.76
Bennett, Donald A.	Richards Car. Acad.	34.850	10/17/04	49,211.40
Blumenberg, Fanchion L.	John F. Kennedy High	34.250	12/12/04	79,877.04
Bratta-Garber, Marietta C.	Payton	10.250	10/3/04	12,385.20
Broderick, Mary C.	Reinberg	15.600	11/19/04	20,283.96
Brown, Marsha	CPS	34.650	12/1/04	68,606.76
Butler, Carole H.	Curie High	40.300	12/26/04	46,541.76
Byron, Sharon J.	Lawrence	32.750	12/26/04	34,335.84
Carey, Josephine	Cluster Six Office	45.500	12/1/04	62,379.84
Carlvin, Betty	Dewey Academy	39.100	12/26/04	77,986.56
Casey, Shirley A.	Horace Mann	27.300	11/10/04	30,320.64
Chinn, Betty J.	MT. Greenwood	26.950	11/17/04	36,586.68
Coleman, Annie C.	Brownell	34.000	12/26/04	46,541.76
Cooper, Susan J.	Spencer	34.150	10/17/04	44,326.92
Dandridge, John C.	Fuller	18.400	11/1/04	16,695.84
Dennis, Peggy A.	Oliver Wendell Holmes	32.775	11/14/04	33,980.28
DeVincent, Douglas A.	Best Practice	36.000	10/31/04	44,326.92
Dixon, Bertha K.	Gladstone	38.700	9/5/04	70,900.56
Dobbins, Ernestine T.	Office of Teacher Recert.	38.400	12/26/04	56,014.92
Donaldson, Audrey J.	Human Resources	35.100	12/26/04	99,911.04
Dooley, Russell D.	O'Toole	33.950	11/2/04	48,385.56
Dukes, Rose M.	Esmond	30.600	11/2/04	47,689.20
Dyke, Hillary J.	Garret A. Morgan	34.500	12/26/04	44,576.64
Edwards, Margie D.	Burroughs	35.550	10/31/04	68,410.92
Edwards, Jr., Isaiah E.	Harper High	39.300	6/30/04	61,305.72
Einhorn, Herman M.	Nash	35.900	12/26/04	46,541.76
Ford, Linda H.	NTA	34.750	10/17/04	92,423.28
Gaines-Smith, Mary B.	Cluster 4 OFC	34.350	10/31/04	63,993.72

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Galloway, Timothy L.....	Kenwood Academy.....	34.550	10/15/04	53,192.28
Goldhirsh, Terry G.....	Haugan.....	16.600	12/12/04	19,643.64
Griffin, Geraldine.....	Calumet H.S.....	38.050	12/26/04	48,660.00
Harden, Geraldine.....	C.B. York Alt H.S.....	34.200	12/26/04	57,834.72
Hardy, Adrienne D.....	Arthur Ashe.....	33.950	6/30/04	50,207.76
Harte, Christina P.....	Lloyd.....	34.050	10/1/04	44,326.92
Herbst, Rochelle A.....	Swift.....	40.350	10/3/04	46,281.00
Hill, Jr, Woodrow.....	Walter Reed.....	40.900	12/26/04	56,424.48
Holt, Dorothy T.....	Woodson.....	39.150	10/17/04	49,211.40
Ivy, Betty A.....	Vary.....	11.800	9/26/04	6,243.72
Jackson, Delores E.....	Calhoun.....	15.850	7/4/04	20,529.00
Johnson, Mary F.....	.....	37.300	2/8/04	52,053.96
Karp, Carol E.....	Von Steuben.....	15.050	9/13/01	17,774.40
Klawitter, Linda M.....	Lenart.....	35.300	10/31/04	75,490.32
Lengor, Frederick T.....	.....	6.550	7/17/02	2,068.44
Lowe, Lannett.....	Yale Elementary.....	39.450	12/26/04	44,576.64
Mancuso, Giacomo E.....	Central Office.....	35.500	10/3/04	86,104.80
Marrese, Oksana A.....	Budlong.....	21.250	11/4/04	28,706.28
Marshall, Bonnie L.....	Rosenwald.....	19.400	9/1/04	40,089.36
Martin, Rena G.....	A.N. Pritzker.....	34.000	8/24/04	44,326.92
McKinney, Dorothy M.....	Sub.....	17.750	11/3/04	22,772.40
Monden, Barbara J.....	Barton.....	5.450	9/1/04	1,835.28
Monds, Bennie L.....	Lincoln Park H.S.....	27.800	8/27/04	37,740.60
Murphy, Rayna R.....	Burnside.....	41.750	10/31/04	77,472.96
Nava, Christine M.....	Mireles Acad.....	22.750	10/6/04	20,940.00
Oakes, Donald R.....	Pablo Casals.....	34.000	11/17/04	47,832.00
O'Malley, Virginia M.....	Sutherland.....	22.550	8/27/03	24,773.88
Page, Bobby.....	Lawndale.....	40.750	10/31/04	69,666.84
Palmer, Beverly E.....	Northside College Prep.....	32.200	5/27/03	44,760.36
Pearson, Dorothy.....	Fulton Elementary.....	24.800	12/22/04	20,556.60
Peters, Henriette D.....	Pilsen.....	33.150	10/27/04	38,195.88
Plicze, Helen.....	Wadsworth CPC.....	13.650	8/10/04	17,707.44
Pricc, Louise M.....	Stowe.....	28.000	6/28/04	23,039.16
Pupo, Daniel J.....	Dunbar Vocational Career Acad.....	36.250	10/3/04	56,536.44
Rabin, Sharon L.....	John M. Smith.....	34.450	10/17/04	47,257.68
Rakic, Nadezda D.....	Marshall H.S.....	17.550	10/8/04	25,874.28
Reyes, Nydia S.....	Roque de Duprey.....	13.650	9/18/04	16,587.24
Robinson, Jean.....	Crane Tech High.....	28.000	9/13/04	15,389.76
Robinson, Doris J.....	Central Office of RDG.....	34.100	11/28/04	70,909.20
Rone, Lynne V.....	Calumet Academy.....	34.150	12/26/04	47,523.96
Roos, MaryAnne T.....	Hale.....	34.000	10/31/04	49,211.40
Ross, Laeeqa K.....	Stone Academy.....	5.400	8/3/04	3,721.08
Saulsberry, Earline O.....	Burke.....	34.700	7/1/04	66,885.24
Savage, Joseph H.....	Farragut C.A.H.S.....	39.200	12/26/04	48,506.52
Shelby-Davis, Doris.....	Central Office.....	32.500	8/22/03	55,791.24
Shraiberg, Carol A.....	Eugene Field.....	19.400	7/8/04	10,307.52
Smith, Allegra G.....	Dunne.....	33.800	7/2/04	35,498.40
Stoakley, Gerrie A.....	Sub.....	21.950	8/30/04	27,452.16

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Tannheimer, Carol A.....	Marquette.....	33.950	10/3/04	44,326.92
Taylor, Rose M.	Alex Haley.....	41.000	12/26/04	46,541.76
Telfser, Barbara J.....	Former Teacher.....	67.500	1/30/05	1,919.16
Thompson, Ethel R.....	Libby.....	38.200	12/28/04	44,388.36
Tisdale, Mittie E.	Carl Schurz H.S.....	34.000	12/26/04	46,541.76
Truesdell, Dorothy E.	Kenwood Academy.....	28.300	12/31/99	19,501.68
Venard, Stella K.....	Talcott.....	39.900	10/17/04	71,324.16
Ward, Ben H.	John Marshall.....	40.000	12/26/04	52,899.84
Weber, Linda M.....	Harriet Beecher Stowe.....	20.650	11/14/04	27,581.04
Weinstein, Terri L.....	Wildwood.....	33.950	11/14/04	47,257.80
White, Samuel M.....	Bowen.....	20.000	6/18/04	26,363.76
Woodruff, Carl F.....	Harvard.....	34.150	8/22/04	70,931.28
<i>Disability Retirement Pensions</i>				
Barish, Fran J.....	Ruggles.....	26.850	11/15/03	\$46,641.60
Evans-Powe, Barbara J.....	Nettelhorst.....	28.150	10/7/04	36,279.96
Fields, Laura N.....	Florence B. Price School.....	31.750	10/27/04	45,129.60
Gould, Kenneth M.....	Taft H.S.....	23.850	11/28/04	32,423.04
Harvey, Bonnie L.....	Corliss H.S.....	33.100	11/17/04	44,935.68
Jones, Michele E.....	Pulaski.....	31.150	12/16/04	44,519.04
Kerby, Linda.....	Taft High School.....	31.650	10/17/04	43,720.80
Obartuch, Linda S.....	Budlong.....	10.600	4/6/01	10,302.60
Pederson, Stephen.....	George Leland School.....	10.200	10/31/04	11,352.60
Poulos, George J.....	Mather H.S.....	10.550	8/20/04	10,497.36
Puig, Carmen D.....	Hamlime.....	18.150	8/20/04	15,623.76
Royce, Mary L.....	Sutherland.....	26.050	10/5/04	33,871.68
Tolbert, George G.....	Burke Elem.....	12.000	8/23/04	15,888.36
Zayas, Rosa M.....	Pupil Support Services.....	29.400	9/30/04	39,510.96
<i>Reciprocal Retirement Pensions</i>				
Accardi, Charles W.....	Anne M. Jeans Elem.....	3.524	6/30/04	\$7,780.80
Bailey-Patton, Barbara.....	Mather High School.....	1.000	5/31/99	258.60
Berman, Ernest.....	Crane High School.....	1.000	8/1/04	2,280.12
Canby, Suzanne.....	Lorenz Brentano Math & Science Acad.....	30.103	10/3/04	42,010.92
Carik, Edward.....	Las Casas HS.....	20.392	11/1/04	42,207.12
Davy, Laverne M.....	Former.....	4.500	10/20/03	6,946.68
Deal, Cecile E.....	N.B. Jefferson.....	20.811	8/21/04	18,948.12
Dixon, Diane M.....	Cooper Acad.....	34.075	9/18/04	42,656.64
Eddings, Alfreda E.....	College Teacher.....	11.625	6/1/04	17,892.48
Falbe, Beverly J.....	Dirksen.....	24.725	9/3/04	20,455.68
Fowler, Rachel E.....	Medill.....	30.961	8/7/04	62,973.48
Franklin, Hazel B.....	Harlan Acad.....	32.650	6/30/04	51,855.84
Galli, Richard E.....	Prosser H.S.....	16.748	7/28/04	27,261.00
Gardner, Gwendolyn J.....	Former.....	3.078	10/25/03	4,156.20
Gleeson, Ann E.....	Former.....	22.069	6/17/04	34,158.60
Gooden-Parnell, Sharon.....	Earle Elem.....	26.775	10/26/04	12,200.28
Graf, Mercedes.....	College Teacher.....	20.650	9/1/04	32,047.20

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Reciprocal Retirement Pensions (continued)</i>				
Guthrie, Carolyn V.....	Deneen	20.296	10/31/04	8,789.16
Hoey, Mary A.	Peabody.....	27.892	6/30/04	19,204.44
Jagowski, Ana Maria C.	Collins.....	23.025	8/25/04	31,644.72
Jones, Marian I.....	Irving.....	15.600	9/1/04	16,402.08
Kniaz, Donna.....	College Teacher	3.172	10/1/04	2,527.80
Lund, Christine.....	Monroe.....	38.040	6/30/04	49,663.20
Mayzel, Judith E.....	College.....	1.350	8/1/04	3,452.28
Mazanek, Joseph C.....	Former.....	30.839	6/5/04	37,590.60
Muldoon, Arlene.....	G. R. Clark.....	12.000	9/1/04	14,602.44
Nelson, Charles H.....	Former.....	23.161	10/1/04	58,823.16
Parsley, Adele	Former Teacher	25.050	11/8/04	2,216.52
Pedroza, Virginia M.....	Juarez Community Academy.....	33.843	8/11/04	45,433.44
Peman, Judi A.....	College.....	3.975	8/1/04	5,812.68
Porter, Jerry	Gage Park High.....	27.008	7/18/04	22,464.96
Porter, Judith.....	Wendell Phillips H.S.....	24.856	1/14/05	22,265.40
Reed, Albert B.....	College.....	7.650	8/7/04	15,463.56
Rhodes, Janice E.....	Calhoun North	36.389	9/8/04	44,233.08
Rosenman, Harriet.....	College Teacher	1.800	6/1/04	4,723.56
Schierholtz, Sue A.....	Curie High	22.978	6/30/04	26,137.68
Schraiber, Betty B.....	Talcott	19.397	10/7/04	24,000.48
Schumann, Edward J.....	Former Teacher	17.925	11/30/04	4,259.28
Shere, Neil D.....	Former.....	1.750	6/12/04	2,249.88
Tamillow, Sandra H.....	Alternative School	34.850	8/21/04	59,357.40
Tamkus, Ann C.....	Former.....	2.200	10/1/04	5,738.76
Tannheimer, Edward J.....	Marquette.....	38.733	6/26/04	45,009.12
Taube, Irene.....	Central Office	37.225	10/3/04	50,984.64
Thurn, David A.....	Former.....	25.489	7/1/04	33,885.24
Westergren, Gene F.....	Kelvyn Park High	28.956	6/30/04	37,375.20
White, Marsie.....	Chalmers	33.175	6/30/04	47,561.52
Wilson, Leslie R.....	Former.....	1.061	10/1/04	2,903.64
Young, Earl.....	Copernicus	17.147	10/6/04	11,397.12

Survivors' Pensions

Abrams-Bender, Carol R.....	.....	5.750	9/1/04	\$2,972
<i>(Spouse of Sherwin H. Bender, deceased pensioner)</i>				
Anderson, Muriel A.....	.....	29.450	11/1/04	13,003
<i>(Spouse of LeRoy R. Anderson, deceased pensioner)</i>				
Aprill, Nita.....	.....	25.550	11/1/04	12,789
<i>(Spouse of Jerome A. Aprill, deceased pensioner)</i>				
Ashton, Mary A.....	.....	32.350	9/1/04	14,311
<i>(Spouse of Joseph N. Ashton, deceased pensioner)</i>				
Berry, Anthony D.....	.....	30.250	9/1/04	19,149
<i>(Spouse of Mary G. Berry, deceased pensioner)</i>				
Body, Lorraine E.....	.....	35.800	10/1/04	20,531
<i>(Spouse of Fred P. Body, deceased pensioner)</i>				
Cain, Robert.....	.....	7.250	7/15/04	4,800
<i>(Spouse of Grace Cain, deceased teacher)</i>				
Curtin, Phyllis M.....	.....	38.300	11/1/04	26,192
<i>(Spouse of Thomas G. Curtin, deceased pensioner)</i>				

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Survivors' Pensions (continued)</i>				
George, Maryann L. (Spouse of Wilbur I. George, deceased pensioner)		37.650	10/1/04	21,192
Glover, Mike..... (Spouse of Susan Glover, deceased teacher)		21.850	10/21/04	11,484
Groner, Ruth,..... (Spouse of Julius Groner, deceased pensioner)		2.750	9/1/04	1,531
Hirschhorn, Ellen..... (Spouse of Harry J. Hirschhorn, deceased pensioner)		2.000	6/1/04	1,498
Hoeflinger, Joseph..... (Spouse of Ina J. Hoeflinger, deceased pensioner)		38.000	10/1/04	17,214
Kraus, David P..... (Spouse of Anne E. Krauss, deceased pensioner)		21.050	11/1/04	14,012
Kuntze, Kevin,..... (Palmer, Robert, guardian) (Survivor of Barbara Kuntze, deceased teacher)		8.700	2/10/04	4,800
LaChapelle, James F..... (Spouse of E. Katherine LaChapelle, deceased pensioner)		14.850	11/1/09	6,459
Light, Theodore..... (Spouse of Sylvia J. Light, deceased pensioner)		24.850	10/1/04	8,921
McGrath, Mary V..... (Spouse of James M. McGrath, deceased pensioner)		33.800	11/1/04	24,897
Moroney, Domenica..... (Spouse of Francis J. Moroney, deceased pensioner)		10.800	4/1/04	7,293
Newton, Anita..... (Spouse of Eddie L. Newton, deceased pensioner)		15.200	10/1/04	8,674
O'Connor, Patricia G..... (Spouse of Daniel J. O'Connor, deceased pensioner)		38.000	12/1/04	26,029
Owens, Anrita..... (Spouse of William G. Owens, deceased pensioner)		21.350	11/1/04	12,181
Paulson, Eleanor Marie..... (Spouse of Harold G. Paulson, deceased pensioner)		10.750	10/1/04	5,392
Ray, Jonh L..... (Spouse of Gladys J. Ray, deceased pensioner)		38.000	12/1/04	34,138
Sherman, Alan M..... (Spouse of Barbara J. Sherman, deceased pensioner)		34.350	10/1/04	34,647
Siepka, Leonard S..... (Spouse of Charlene A. Siepka, deceased pensioner)		16.800	11/1/04	4,308
Silver, Betty Rae..... (Spouse of Irving M. Silver, deceased pensioner)		37.250	11/1/04	15,708
Thomas, Bobby A..... (Spouse of Yvonne Thomas, deceased teacher)		36.400	11/14/03	25,092
Washington, Cornelius..... (Spouse of Verlana L. Washington, deceased pensioner)		33.700	6/1/04	18,934
<i>Reversionary Pension</i>				
Aprill, Nita..... (Spouse of Jerome A. Aprill, deceased pensioner)		25.550	11/1/04	\$25,578

Summary of Pensions Granted

Type of Pension	At This Meeting	Total Approved This Fiscal Year
Optional service retirement pensions.....	95	984
Reciprocal service retirement pensions	45	222
Disability retirement pensions	13	28
Duty disability retirement pensions	0	0
Survivors' pensions	20	117
Reversionary pensions	1	2

Cancellation of Pensions

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Conley, Richard	Legal Age	Survivor	\$0.00	1/1/05
Jones, Tiffany C.	Legal Age	Survivor	1,151.06	1/1/05
McMillan, Kyle	Legal Age	Survivor	412.64	1/1/05
Smith, William A	Legal Age	Survivor	0.00	12/1/04

Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that death benefits were for pensions whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

Single Payment Benefit of Death of Teachers:

DECEASED	BENEFICIARY	
Bailey, Geraldine	Amir Jones.....	\$3,333.34
Beyda, Sherry Lynne	Sheila Beyda.....	5,000.00
	Sandra Beyda Lorie.....	5,000.00
Blakey, Harry	Melissa Blakey.....	2,000.00
Brown, Warrena	Yomi Brown.....	3,333.34
	Raja Brown.....	3,333.33
	Michael Brown Jr.....	3,333.33
Byrd, Tami	Demetrius Byrd.....	10,000.00
Cain, Grace	Robert Cain.....	10,000.00
Calloway, Jimmy	Shavonne Calloway.....	5,000.00
	Tiaka Callaway.....	5,000.00
Carney Sr, Maxie	Maxie Carney Jr.....	10,000.00
Chirillo, Tina M	Vincent Chirillo.....	10,000.00
Coffey, Walter	Carol Coffey.....	10,000.00
Glover, Susan M	Mike Glover.....	10,000.00

Jackson, Mark	Joan Jackson	10,000.00
Karh, Karen	William Karh	4,000.00
	Juanita Karh	6,000.00
Kuntze, Barbara	Robert Palmer	5,000.00
Meekins, Genise C	Ralph Meekins	10,000.00
Polk, Julia L	Troyce O'Polk	10,000.00
Thomas, Yvonne	Bobby Thomas	5,000.00
	Lance Thomas	2,500.00
	Crystal Thomas	2,500.00
		<hr/>
		\$150,333.34

Single Payment Benefit of Death of Pensioners:

DECEASED

BENEFICIARY

Abell, Emily A	Alita Abell	\$5,000.00
Amsel, Mollie B	Dorothy Brand	5,000.00
Anderson, Leroy R	Muriel A Anderson	5,000.00
Aprill, Jerome A	Nita Aprill	5,000.00
Ashton, Joseph N	Mary A Ashton	1,666.66
	Agnes D Ashton-Standifer	1,666.67
	Sonya M Ashton-Hardy	1,666.67
August, Rebecca I	Mary Fisher	5,000.00
Bayer, Natalie M	Judith B White	5,000.00
Bender, Sherwin H	Carol R Abrams-Bender	5,000.00
Bernard, Laurie	Eleanor T Baldus	5,000.00
Biernat, Patricia	Mary Coniglio	5,000.00
Body, Fred P	Lorraine E Body	5,000.00
Buhmann, Jessie C	Carolyn Buhmann Healy	5,000.00
Burrows, Dorothy Mae	Susan J Bosky	5,000.00
Cade, Mary A	Kirk Cade	1,666.67
	Shelley P Hefner	1,666.66
	Kimberly Cade	1,666.67
Cagney, Thaddeus	Rita C Cagney	5,000.00
Campbell, Susanne M	Joan T Clerkin	5,000.00
Carley, Virginia A	Michele Carley Cheung	5,000.00
Cole, Letha M	Patricia C Saffold	5,000.00
Coleman, Wanda	Gabrielle Grant	2,500.00
	Carlton R Credelle	2,500.00
Cook, Lester H	Charles J Cook	2,500.00
	Robert J Cook	2,500.00
Cuny, Gerald T	Margaret Anselmo	2,500.00
	Mary A Cuny	2,500.00
Curtin, Thomas G	Phyllis M Curtin	5,000.00
Davis, Lenora J	Ramon C McGraw	1,250.00
	Bianca L McGraw	1,250.00
	Jelani McGraw	1,250.00
	Christine McGraw Davis	1,250.00
Donoghue, Robert J	Lourdes M Donoghue	2,500.00
	Sheila L Donoghue	2,500.00
Durkin, Alice M	Gerald V Stanton	5,000.00
Eisenstein, Mary	Louis Stone	2,500.00
	Carl F Eisenstein	2,500.00
Ellman, Eva	Sheldon B Ellman	5,000.00
Ewing, Ruth W	Russell H Ewing	5,000.00

Fay, Milada	Bernard Slanec, Trustee	5,000.00
Flynn, Marie A	Union Bank, Trustee.....	5,000.00
Foley, James L	Ruth A Foley	10,000.00
Gallas, Stanley A	Laura Bryant, Indep Admin	10,000.00
Garvin, William T	Reness N Pressley	5,000.00
George, Wilbur I	Maryann L George	1,666.66
Grady, Mary E	Patrick J Grady	5,000.00
	John R Grady.....	5,000.00
Greenwold, Audrey L	Laurence C Greenwold.....	5,000.00
Groner, Julius	Ruth Groner.....	5,000.00
Grubbs, Annie M	Karen E Grubbs	2,500.00
Hickey, Patricia M	Therese M Harris.....	1,250.00
	James M Hickey	1,250.00
	William T Hickey	1,250.00
	John V Hickey	1,250.00
Hoeflinger, Ina J	John R Hoeflinger	1,666.67
	Elizabeth Shull	1,666.67
	Joseph B Hoeflinger.....	1,666.66
Howen, Eleanor	Sandra K Doane	1,250.00
	Phyllis J Huck.....	1,250.00
	Bonnyrae Erickson	1,250.00
	William V Huck.....	1,250.00
Jaffe, Sally R	Richard L Jaffe	5,000.00
Johnson, Irma G	Lisa M Johnson	8,000.00
Jones, Voncile	Lamont S Jones	5,000.00
Kowalski, Walter M	Virginia M Kowalski	2,500.00
	Diane J Alkema	2,500.00
Lachapelle, E Katherine	James F Lachapelle	2,500.00
Leone, Theresa A	Donald Waddell	1,666.67
	David Waddell	1,666.66
Leshyn, Marie H	Joseph G Leshyn	5,000.00
Lewin, June	Richard Z Lewin.....	2,500.00
	Deidre Lewin.....	2,500.00
Mahoney, Mary T	George Mahoney	5,000.00
Mamsen, Geraldine A	Daniel Mamsen	5,000.00
McErlean, Isabelle	Julie M Finger	1,666.67
	Gerard J McErlean	1,666.67
	Mary Ann Salvador	1,666.66
McGrath, James M	Mary V McGrath	5,000.00
McHugh, Kathryn	John T Dalton	5,000.00
Mills, Irene S	John Hungerford	5,000.00
Moeller, Evelyn C	Edith L Rodkey	5,000.00
Moroney, Francis J	Domenica Moroney	8,000.00
Nelson, Evelyn M	Edward J McTigue	1,666.67
	John P McTigue.....	1,666.67
	Mary A Walsh.....	1,666.66
Newton, Eddie L	Arnita Newton	5,000.00
Norwood, Alma	Courtney Burress	4,000.00
	Catanya Norwood.....	4,000.00
O'Connor, Daniel J	Patricia G O'Connor.....	5,000.00
Owens, Williams G	Anrita Owens.....	5,000.00
Paulson, Harold G	Eleanor M Paulson	5,000.00
Petry, Elizabeth G	Carloyn A Petry	2,500.00
	Joanne E Petry	2,500.00

Polli, Margaret B	Joseph J Polli	1,666.66
Raleigh, Patricia P	Thomas C Raleigh, Successor	5,000.00
Ray, Gladys J	John L Ray	5,000.00
Raye, Anna M	Margaret Chaidez	1,666.66
	Edwin F Raye	1,666.67
	Kathleen Raye	1,666.67
Reams, Leroy	Dian K Pochigian, Trustee	5,000.00
Reilly, Belle M	Roy B Reilly	5,000.00
Rice, Virginia M	Edna W Rice	5,000.00
Riddle, Willie M	Sybil P Ohagwu	2,500.00
	Reginald O Riddle	2,500.00
Robbins, Frances G	Alexander A Robbins	5,000.00
Romanizsak, Theresa R	Jeanine Romanizsak Marrs	1,000.00
Rudis, Eugene	Mildred G Rudis	5,000.00
Ruzicka, Helen R	Mary Hatcher	5,000.00
Sering, Margaret P	Karen Rapp	5,000.00
Shanoff, Rose M	Joy Bressler	2,500.00
	Judith Bressler Weeks	2,500.00
Shaver, Zolla E	James A Shaver, Jr	5,000.00
Sherman, Barbara J	Alan M Sherman	10,000.00
Sieпка, Charlene A	Leonard Sieпка	5,000.00
Silver, Irving M	Betty Silver	5,000.00
Sitas, Adelaide R	William J Berger	1,666.66
	Edith B Kvale	1,666.67
	Marilyn Berger	1,666.67
Skyles, Soubretta P	Susan Beverly	1,250.00
	Robin Cornish	1,250.00
	Kathryn Beverly	1,250.00
	Allyson E Johnson	1,250.00
Smith, Ann L	Deborah A Studenroth	1,666.66
	James J Smith, III	1,666.67
	Mary B Smith-Chibe	1,666.67
Spletzer Trust, Jean R	Jeffery A Jones, Successor	5,000.00
Stawicki, Lillian R	Edward W Stawicki	1,250.00
Suastegui, Victoria I	Willie H. Suastegui	1,666.66
	Roberto M Suastegui	1,666.66
	Isabel C Suastegui	1,666.67
Sumlin, Mariam B	Sheryl Sumlin-Barclay	3,000.00
	Bruce J Sumlin	3,000.00
Swift, Louise P	Glenn Swift	1,666.67
	Daniel G Swift	1,666.66
	Janet Swift	1,666.67
Takekawa, Rae M	Beth Takekawa	1,250.00
	Anne C Takekawa	1,250.00
	Jean Takekawa	1,250.00
	John Takekawa	1,250.00
Telford, Kenneth A	Laurie A Kramer	1,666.67
Toborg, Bette M	Daniel A Toborg	2,500.00
Vaughn, Euzelia	Tamika Vaughn	4,000.00
	Robert Vaughn, Jr	4,000.00
Waugh, Elizabeth Y	Raymond R Gladney	1,666.67
	Karen M Waugh	1,666.67
	Karla A Brown-Waugh	1,666.66

West, Martinele J	Lark C Walker	5,000.00
Williams, Ruth T	Benjamin M Williams	5,000.00
Williams, Willie H	Lesley Williams	5,000.00
		<u>\$496,083.31</u>

Refunds of Contributions on Death of Teachers and Pensioners:

DECEASED

BENEFICIARY

Allison, Terry Lee	Anna Mae Allison	\$193.99
Bailey, Geraldine	Amir Jones	14,516.42
Baker, Ray	Tommie Baker	78.76
Barnai, Robert James	Nancy Barnai	2,369.67
Beyda, Sherry Lynne	Sheila Beyda	46,796.10
	Sandra Beyda Lorie	46,796.08
Blakey, Harry	Melissa Blakey	9,036.94
Brandon, Delois	Calvin Brandon	4,261.05
Brown, Warrena	Yomi Brown	7,317.99
	Raja Brown	7,318.00
	Michael Brown Jr	7,318.00
Byrd, Tami	Demetrius Byrd	15,906.66
Bystrzycki, John	Helen Bystrzycki	19,786.33
Cain, Grace	Mark Jackson	6,927.16
	Mark Jackson	4,517.58
	Robert Cain	4,517.57
Calloway, Jimmy	Shavonne Calloway	12,153.32
	Tiaka Callaway	12,153.32
Carney Sr, Maxie	Maxie Carney Jr	39,057.62
Chirillo, Tina M	Vincent Chirillo	35,758.34
Clutter, Robert P	William Clutter	428.00
Coffey, Walter	Carol Coffey	77,904.90
Degroot, Joyce A	Charles Degroot	146.25
Donalson, Marguerite	Charles Donalson Jr	2,149.59
	Sonya Donalson	2,149.60
	Doris Reed	2,950.00
Gallas, Stanley A	Laura Bryant, Indep Admin	55,013.82
Glover, Susan M	Mike Glover	52,127.76
Grady, Mary E	Patrick J Grady	30,585.89
	John R Grady	30,585.90
Hernandez, Maria	Michael Vannest	20,044.39
Jackson, Mark	Joan Jackson	56,824.38
Johnson, Irma G	Lisa M Johnson	43,285.79
Karh, Karen	William Karh	39,600.79
	Juanita Karh	59,401.20
Kuntze, Barbara	Robert Palmer	15,197.58
Lam, Lawrence J	Susab Lam	128.00
Meekins, Genise C	Donnie Meekins	6,090.95
	Renoll Meekins	6,090.94
	Ralph Meekins	12,181.89
Meengs, Gertrude	Marcia Meengs	16.25
Norwood, Alma	Courtney Burress	10,922.08
	Catanya Norwood	10,922.08
Persky, Esther	William Persky	1,001.58
Polk, Julia L	Troyce O Polk	9,945.71
Reese, Joyce Joan	David Reese	23.58

Rivera, Juan Ortiz	Mariana Arroyo	190.80
Rogers, Leah	Charles Rogers	125.31
Scales Jr, Joe	Lennie Scales	21,359.99
	Gracie Scales	4,271.99
	Eller Brower	4,272.00
	Goldie Scales	4,272.00
	Verlenia Martin	4,272.00
	Alice Scales	4,272.00
Smith, Lloyd Kenneth	Candace Smith	91.48
	Erica Smith	91.48
Sundstrom, Ruth S	Janet Orr	99.13
Thomas, Yvonne	Bobby Thomas	42,942.36
	Lance Thomas	21,471.17
	Crystal Thomas	21,471.19
Vaughn, Euzelia	Tamika Vaughn	8,824.52
	Robert Vaughn, Jr	8,824.53
Zaharias, Margo	Michael Zaharias	35.76
Zanetello, Evelyn Leiman	Anthony Zanetello	260.00
		<u>\$989,647.51</u>
Grand Total of all Death Benefits		\$1,636,064.16

Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the committee reported that (1) the refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) refunds of contributions for survivors' pensions are for members with no eligible survivors at the time of retirement . . . (3) refunds of excess contributions for deductions outside of the statutory requirements . . . (4) refunds of overpayments towards the 2.2 upgrade option are due to cost reductions and service in excess of 30 years . . . (5) refunds of creditable service withdrawn are for previously validated optional service and . . . (6) refunds of 5+5 costs are for legislative changes.

Refunds a/c Resignation of Regularly Employed Members and Separation from Service of Substitute and Temporarily Employed Teachers:

Abrams, Curtis	\$1,082.99	Aldana, Leticia	10,799.98
Abrams, Curtis	23,961.91	Alexander, Audrey	113.40
Abrams, Gary	32.00	Alexander, Jennifer	9,267.31
Abuhabsah, Samer	138.44	Ali, Reshma	36.68
Adamczyk, Matthew	9,899.09	Allan, Rita	17.88
Adams, Audree	89.40	Allen, Courtney	6,218.58
Adams, Laura	32.00	Allen, Shirley	46.65
Adilman, Andrea	64.00	Almiladi, Hanan	2,846.35
Adler, Ruth	28.00	Alvarez, Paul W	2,450.63
Adebifa, Olu	74.45	Ancer, Victor	32.00
Agger, C	113.75	Anderson Jr., Robert	173.40
Aguilar, Gloria	29,176.59	Anderson, Anice	28,478.77
Aka, Carol	43.20	Anderson, Barbara	56.00
Akins, Gary	2,113.98	Anderson, Bobbie	32.00
Alban, Carlos A	3,231.82	Anderson, Colleen E	9,873.18

Anderson, Elaine.....	130.00	Bell, Joanne.....	67.20
Anderson, Janine.....	105.90	Bell, Karen.....	194.40
Anderson, Mona Lisa.....	56.00	Bell, Linda.....	26.00
Anderson, Nathan.....	33.49	Belostserkovsky, Audrey.....	10,882.78
Andoh, Kofie.....	12,690.38	Bender, Barbara.....	140.00
Androw, Laurie.....	192.00	Bendik, Monica.....	78.00
Anixter, Penny.....	64.00	Benison-Green, Eddie.....	108.39
Anthony, Tiffany.....	157.92	Benjamin, Thomas.....	118.44
Antonacci, Steven.....	64.00	Benko, Janice.....	89.40
Applegate, Ellen.....	128.00	Bennett, Ashley.....	4,688.08
Armour, Duron.....	2,499.26	Berdin, Devora.....	15,678.00
Arnold, Bernadette.....	156.00	Berger, Maurita.....	45.50
Arnold, Eddie.....	166.00	Berkovitz, Beverly.....	22.75
Arnold, Stella.....	28.00	Berman, Allen.....	32.00
Arthur, Sharisse.....	9,569.08	Bernick, Randy.....	56.00
Aspell, Laurence.....	192.00	Berry III, Charles.....	158.80
Aspen, Susan.....	134.40	Berry, Donna.....	166.40
Atkins Jr., David.....	183.40	Besser, Matthew.....	23.19
Atkins, Robert L.....	32,374.55	Bey, Ravanna.....	43.20
Atkins, Sherie L.....	14,784.27	Beye, Michele L.....	29,298.80
Ato, Uuka U.....	16,242.15	Bhuvaneshwari, Baskaran.....	116.44
Atwan, Kamil.....	179.68	Biddle, Margaret.....	7,996.39
Auer, James.....	96.00	Birdsong, Calvin.....	68.00
Augustin, Sheryl.....	26.00	Blackburn, Marla.....	162.33
Avendano, Andres.....	8,494.40	Blake, Barbara.....	71.52
Aviles, Eric.....	288.86	Blake, Robin.....	46.38
Aviles, Eric.....	3,745.66	Blasko, Anne T.....	11,489.18
Azooz, Zakar.....	74.14	Blatt, Morton.....	32.00
Babicz, Patrice.....	73.36	Blicharz, Jennifer.....	5,026.37
Baca, Eliseo.....	20.80	Blondis, Thomas.....	192.00
Bachtold, Arthur.....	24.00	Bluestein, Lucille.....	69.89
Backes, Sharon.....	84.00	Bobins, Virginia.....	22.75
Baker, Corbin.....	18.17	Bolles, Larry.....	64.00
Baker, Glenn.....	108.37	Bomhoff, Elizabeth.....	58.50
Baker, Mechelle.....	109.02	Bonell, Mary.....	42.94
Baker, Rosalind.....	132.30	Bonetti, Louis.....	192.00
Bakouros, Vicky.....	10,578.42	Bongaarts, Zenaida.....	26.00
Baldwin, Maureen.....	182.00	Booker, Lucretia.....	48.75
Bankes, Jasmin.....	6,508.78	Booker, Robert.....	43.35
Banks, Debra L.....	8,632.99	Boone, Ricky.....	162.83
Banks, Debra L.....	1,875.00	Bostetter, Sandra.....	52.00
Banks, James.....	24.00	Bould, James.....	139.20
Barnes, Sheryl.....	43.35	Bowyer, Carolyn.....	49.63
Barnes, Willie.....	36.72	Boykin, Elizabeth.....	52.00
Barnes, Willie.....	43.20	Bracey, Bettie.....	43.35
Barnett, Marsha.....	62.40	Bracy, Yolanda M.....	9,714.27
Barrett, Janelle.....	32.00	Bradford Nee: Jahnke, Korena.....	6,982.37
Baxter, William M.....	1,630.66	Bradley, Arnette V.....	43,230.09
Beck, Francis.....	22.90	Braenig, Janet.....	22.75
Becker, Karen.....	17.39	Brailford, Jennifer.....	36.34
Becker, Linda.....	84.65	Brame, Jonathan.....	153.36
Behling, James.....	141.83	Branham, Carol.....	160.00
Belcore, Judith.....	71.06	Brassfield, Garland.....	66.00

Brathwaite, Javier.....	36,328.83	Cervantes, Benita.....	47.17
Brauer, Martha.....	26.17	Cesario, Victor.....	52.64
Braun, Linda.....	64.38	Chambers, Linda.....	46.38
Braun, Loyce.....	84.00	Chandler, Tellas.....	28.00
Bray, Harold.....	125.61	Chapman, Courtney.....	15,970.14
Briles, Deborah.....	192.00	Chapman, Gabriel.....	263.34
Brodsky, Susan.....	26.00	Chase, Goodwin.....	46.38
Brooks, Longino.....	86.69	Chavich, Susanne.....	95.73
Brown, A.....	66.99	Chilton, Kimberly.....	51.12
Brown, Carol.....	64.00	Christian, Michelle.....	163.05
Brown, Cheryl.....	125.87	Cikra, Eileen.....	11,062.01
Brown, Clarese.....	18,811.35	Clark, Gwendolyn.....	28.00
Brown, Cynthia.....	78.76	Clark, Jerry.....	8.78
Brown, Dorothy.....	22.15	Clark, Judy.....	168.00
Brown, Julian.....	117.01	Clark, Tamara.....	47.78
Brown, Marshall.....	43.35	Clark, William.....	16,089.20
Brown, Nahid.....	104.82	Clarke, Michael.....	104.82
Brown, Shirley M.....	62,108.76	Clayton, Aurelius.....	192.00
Brownstein, Judith.....	25.03	Clemmons, James.....	33.60
Brozo, Elizabeth.....	49.63	Clemont, Beth.....	142.19
Bryant, Lathel.....	52.64	Clesen, Christine.....	64.00
Buckle, Marianne.....	56.00	Cline, Carolyn.....	19.50
Buckner, Angela.....	16,832.42	Cobb, La Dora.....	36.46
Budz, Alice.....	52.00	Cochran, Marie.....	50.38
Buffett, Leroy.....	66.99	Cohan, Patricia.....	178.80
Buford, Alescia.....	16.25	Cohen Waller, Jerilyn.....	47.17
Burgess, Ryan.....	198.52	Colburn, Klaire.....	28,595.80
Burris, Nancy.....	96.00	Cole, Christopher.....	81.03
Burton, Kwame.....	16,145.61	Cole, Vivian.....	56.00
Butler, Robin.....	125.02	Coleman, Deborah.....	3,961.61
Byers, Lavonne.....	86.69	Coleman, Deborah J.....	566.12
Callaway, Gregory.....	52.64	Colias, Christopher.....	11,899.07
Camacho, Gloria.....	11,694.95	Colletti, Bettina.....	17.88
Campbell, Finley.....	45.80	Collins, Debora A.....	4,939.07
Campione, Mary.....	6,508.18	Collins, Leona.....	39.38
Canada, Bernadine.....	91.60	Collins, Linnea.....	30.24
Cannon, Eileen.....	168.00	Conde, Jose Fernandez.....	7,623.20
Caporale, Kim.....	3,829.69	Conley, Nannette.....	160.30
Carlson, Rahn.....	100.47	Conn, Arthur.....	165.36
Caros, Jennifer.....	49.63	Coombs, Romonia Brown.....	5,572.32
Carrasco, Joaquin.....	144.69	Corley, Mary Ann.....	26.00
Carroll, Constance.....	324.00	Cornacchia, Richard.....	2,045.71
Carson, Delores.....	135.16	Cornacchia, Richard.....	23,558.89
Cartan, Mary.....	45.50	Cortes-Maldonado, Melida E.....	10,821.32
Carter, Linda J.....	2,821.86	Cory, Donna.....	17.88
Carter, Pearlene.....	116.73	Cosgrove, Helen.....	26.00
Carter, Rosemary.....	37,970.23	Costanzi, Barry.....	96.00
Casimir, Cynthia.....	109.70	Costict, Barbara.....	66.99
Castillo, Eric.....	677.31	Coty, Joseph.....	198.52
Catarello, Patrick T.....	394.17	Coyle, Margaret.....	71.67
Cate, Charles.....	96.00	Coyne, Cecilia.....	86.70
Cawelti, Elizabeth.....	20.80	Crabtree, Linda.....	35.76
Cerda, Milagros.....	168.00	Craig, Kelly.....	4,011.15

Crane, Jana T.....	8,374.01	Ditto, Mathew	107.18
Creach, Fannie	19.50	Dixon, Kisha	15,837.06
Crenshaw, Lori	104.13	Dolan, Wallis	26.00
Cummings, Ralph	155.74	Dommert, Barbara.....	89.40
Curran, Raymond	102.04	Donnelly, Paula	17.88
Curry, Eloise	28.08	Douglas, Arabella.....	31,407.60
Curry, Shedrick	110.76	Dowdell, Harriet.....	7,065.29
Curta, Mariann	136.70	Dowdell, Harriet.....	3,859.32
Czerwien, Jodi L	3,230.42	Dowell, Pamela	58.50
Dabney, Cynthia N	588.45	Downing, Peggy	168.00
Daichendt, Denise	990.59	Drakulich, Kathleen	130.00
D'Andria, Claudia	175.53	Dress, Helen	32.00
Danehy, Helen	28.00	Drexler, Barbara	182.00
Daniel-Kalio, Joy	94.80	Dubose, Michael A	4,104.13
Dauparas, James.....	12,369.61	Dubrow, Jane	76.12
Davidson, Ruth.....	48.75	Ducomb, Dana	3,278.64
Davis, Albert	94.80	Duffy, Mary	26.00
Davis, Angela E.....	53,592.02	Duffy, Zachary	5,374.39
Davis, Jeffrey	43.20	Dugan, David	32.00
Davis, Jimmie.....	160.00	Duke, Emily	3,456.98
Davis, Nelson	148.89	Dukelow, Alice M	832.34
Davis, Shanica S	5,229.99	Dunbar, Kelly	168.58
Davis, Velma	64.00	Dunbar, Rose	32.00
Davis, Yari L.....	6,843.50	Duncan, Rolando.....	43.20
Dawkins, Richard.....	105.28	Dunworth, Suzannah.....	184.00
Dawravoo, Peter	45.80	Dwyer, Janine.....	5,713.07
Day, Harriet	9.11	Dye, Judith	26.00
Deal, Tenika	725.67	Eagleson, Pamela	9,622.74
Dean, Jewel	39.38	Eagleson, Pamela	17,751.62
Decuir, Celestine	130.00	Eargle Jr., Dolan.....	192.00
Deer, Patricia	19.50	Easley, Harry	86.40
Dejohnette, Nadine	9,240.04	Eby, Kermit R.....	39.54
Dejoie, Flora	28.00	Edelen, Elizabeth	5,869.23
Delahaye, Mario.....	22,187.51	Edmond, Carole	81.48
Delgado, Luis M	3,583.76	Egan, Gerald	69.00
Demikis, Michael	45.80	Egan, Thomas.....	192.00
Demma, August.....	34.00	Eggan, Frederick	39.38
Demong, Carol	56.00	Eisenstadt, Charlene.....	58.51
Dempsey, Margaret	142.56	Ellis, Susan	28.00
Dennis, Sam	160.00	Elston, Iris	81.25
Dent, Albert.....	74.40	Engfer, Lynn.....	41.34
Denton, Keith	33.60	Engstrom, Elizabeth	84.00
Depratto, Kathy E	4,553.48	Epperson, Judy	176.58
Deramus, Dwight	7,921.62	Erland, Kristina	9,870.24
Dewees Jr., William.....	102.00	Ervin, Dwayne T	3,679.59
Dewitt, Kelly	58.51	Esquerria, Barbara.....	56.00
Diaz, Iris	2,612.59	Estamar, Peggy.....	24,979.78
Diaz, Wilhem	10,059.41	Esters-Brown, Joanne	67.71
Dickerson, Charles	32.00	Estrada-Reyes, Gregorio	193.14
Dieterichs, Sylvia	32.00	Eugene, Pearl	82.68
Dietz, Beverly	30.24	Evans, Darren.....	54.35
Dildy, Garland W	12,511.54	Evans, Marcia.....	130.00
Dillman, Leigha M.....	1,480.29	Evans, Rhea.....	156.10

Everett, Myra	52.00	Fullwood, Deborah.....	54.68
Ewing, Lashon R.....	1,942.16	Futrell, Norman.....	34.94
Fadely, Val.....	46.56	Fyneface, Mpakaboari.....	130.05
Fafore, Daniel.....	43.20	Gaines, Karolyn.....	128.00
Fair, Franklin.....	157.92	Gallagher, Helen P.....	1,623.94
Fallon, Joanne.....	197.85	Galluzzi, Rochelle.....	39.38
Fareno, John.....	117.70	Gamble, Darrell.....	145.36
Farmer, Yvette.....	174.70	Gamboia, Reta.....	163.05
Farris Jr, Williams R.....	299.26	Gandy, Terry.....	28.00
Federman, Susan.....	32.00	Garcia, Amalia.....	14,242.02
Feigl, Joseph.....	33.60	Garnett, David.....	173.76
Feliciano, Raul.....	40.59	Garrett, Sandra.....	18,259.79
Fernow, Carole.....	17.88	Garrett, Sonja.....	3,399.49
Ferrer, Timothy.....	86.40	Garrity, Mary.....	22.75
Fidelman, Sandra.....	184.61	Garza, Elizabeth.....	192.92
Field, Michael.....	22.00	Gastaldello, Kathryn.....	36.46
Fields, Karen.....	28.00	Gates, Abraham.....	192.00
Fillmore, Hney.....	23,301.14	Gates, Michael.....	130.05
Fink, Howard.....	112.86	Gathwright, Fannie.....	52.17
Finley, Rodney S.....	10,131.04	Gathwright, Ned.....	42.80
Finn, Rachel M.....	16,099.00	Gavin, Joseph.....	96.00
Fisackerly, Anne.....	148.43	Gay, Nadine.....	168.48
Fisher, Robert.....	44.00	Geary, Travis.....	6,944.47
Fizsel, Mimi.....	66.99	Geiter, Barbara.....	56.00
Fitzgerald, David.....	188.68	Geldernick, Donald.....	33.60
Fitzgerald, Joseph S.....	7,058.77	Gemskie, Charles.....	96.00
Fitzgerald, Tracy.....	9,873.59	Gerber, Theresa.....	78.76
Fitzpatrick, Sandra.....	46.38	Ghent, Sharon D.....	5,348.85
Fitzpatrick, Sheila.....	104.00	Giardina, Frank.....	3,444.16
Flanagan, Rhea.....	71.06	Gibson, Roberta.....	35.76
Fletcher, Colby.....	43.20	Gillan, Crystal.....	105.28
Fletcher, John.....	32.00	Gillies, Chester.....	44.00
Flora, Michael.....	32.00	Gladden, Jennifer L.....	143.64
Floyd, Dorothy.....	25.56	Glasby, Carl M.....	614.79
Foley, Jeanne.....	26.00	Glasser, Troy.....	6,563.33
Folorunsho, Tangerine.....	3,386.28	Glasser, Troy W.....	937.63
Foote, Michael.....	51.20	Gleason, Margaret.....	168.00
Ford, Eileen.....	106.31	Glenn, Pamela.....	18,494.01
Forsling, Marilyn.....	17.88	Gletten, Katha.....	157.92
Fort, Li Fran.....	145.84	Godley, Dolores.....	116.05
Foster, Ivanna.....	40.30	Goebel, Susan.....	17.88
Foster, Janet.....	26.00	Gold, Ann.....	78.00
Fowlkes, Lisa.....	51.12	Goldsby, Gerald.....	43.20
Frandria, Andrea M.....	7,271.89	Goldsmith, Minnie.....	28.00
Frandsen, Todd.....	45.80	Goldstein, Donald.....	72.00
Franklin, Desaree.....	157.92	Gonzalez, Andres.....	131.66
Frañks, Cherylan.....	74.45	Gonzalez, Jose.....	165.09
Fraumann, Anne.....	28.00	Gonzalez, Laura.....	3,433.08
Frazier, Elsie.....	66.98	Goodman, Alfred.....	160.00
Free Jr., Richard.....	92.76	Goodrich, Robert.....	67.20
Freiwald, John.....	36.34	Goodwin, Norman.....	92.76
Freund, Nan.....	199.08	Gosse, Virginia.....	35.76
Fuller, Jan.....	64.00	Gould, Judith.....	26.00

Grabner, Lorraine.....	97.50	Harris, Carl.....	938.07
Graifman, Marcia.....	28.00	Harris, Doris.....	86.70
Grant, Marchand.....	49.63	Harris, Gladys.....	75.60
Grant, Pamela.....	69.88	Harris, Kathleen.....	7,720.88
Graves, Jan.....	64.00	Harris, Lois.....	33.60
Green Jr., Richard.....	96.01	Harris, Peggy.....	28.00
Green, Hermine.....	82.02	Harris, Rahim.....	428.97
Green, Vance.....	108.70	Harrison, Donna.....	162.08
Greenberg, Steven.....	160.00	Harrison, Rebecca.....	127.80
Greene, Ella M.....	1.57	Hartenstein, Bonnie.....	104.38
Greene, Ella M.....	3,150.00	Hassel, Rashanda.....	15,930.42
Greenspan, Burton.....	64.00	Hattouni, Marguerite.....	51.02
Greenwood, Bruce.....	168.00	Hauck, Megan E.....	2,630.59
Greig, Patricia.....	35.76	Haughton, Marina Gloria.....	2,106.96
Griffin, Katherine.....	27.47	Haughton, Marina Gloria.....	3,631.16
Griffin, Terry.....	1,642.36	Hayes, Doreen.....	113.40
Griffin, Wayne.....	99.26	Hayes, Patrick.....	10,377.16
Griffiths, Jeffrey A.....	3,512.67	Haywood II, Clifton P.....	138.12
Grimm, Deidr A.....	4,344.07	Headington, Mary.....	39.00
Groose, Nancy.....	26.00	Hechter, Roselee.....	176.50
Gruber, Alice.....	69.84	Heidenreich, Max.....	32.00
Guhrauer, Rita.....	32.00	Heil, Margaret.....	39.38
Guilbeaux, Judith.....	26.00	Heins, Gloria.....	123.73
Guild, Elizabeth.....	94.34	Heister, Ronald.....	173.73
Guill, Jerome.....	45.80	Heitz, Virginia.....	71.52
Gulzao, Zalmay.....	99.26	Helbraun, Neil.....	6,508.15
Gunn, James.....	34.00	Hellman, Sharon.....	22.75
Haag, Michael.....	24.00	Helm, Dennis.....	53.86
Habib, Zohra.....	22.65	Henderson, Christopher.....	25,127.01
Hadley, Robert.....	88.79	Henderson, Kenneth.....	69.00
Hadnott, Jonathan.....	29,051.17	Henderson, Leon.....	130.05
Hagarty, Patricia.....	72.68	Hendy, Ann.....	104.00
Hahn, Dories.....	130.00	Hennebach, Carol.....	147.18
Hairston, Sheryl L Robnett.....	1,590.72	Henning, Debra A.....	2,624.03
Hale, David.....	96.00	Henning, Debra A.....	375.00
Hale, Todd D.....	13,335.60	Henry, Bonnie.....	28.00
Hall, Cheryl.....	172.80	Henschel, Patirica.....	33.60
Hall, Douglas.....	96.00	Hentschel, Ursula.....	32.00
Hall, Jan J.....	54,189.66	Hernandez, Carmen.....	79.76
Hall, Jane.....	78.76	Hernandez, Jeranfel.....	48.23
Hall, Sharon.....	22.75	Herrera, Sylvia.....	109.02
Ham, Cathie.....	172.80	Herrmann, Donald.....	34.00
Hamilton, Carlton.....	102.24	Hettrick, Maribel.....	9,354.61
Hamilton, Wanda.....	196.01	Hickman, Judith.....	43.35
Hampton, Lisa Embry.....	10,435.02	Higgins, John.....	22.00
Hansen, Beverly.....	168.00	Higgins, Micaela.....	6,508.15
Hansen, Roberta.....	102.24	Hill, Danette.....	129.37
Hansra, Balwant.....	39.38	Hilton, Jordan C Brophy.....	6,508.17
Hardaway, Donald.....	71.06	Hinojosa, Hermilo.....	117.76
Harmston, Wendy.....	88.00	Hirsch, Naomi.....	26.00
Harper, Doris.....	126.78	Hney, Fillmore S.....	6,999.92
Harper, Lee A.....	2,210.91	Hobson, Janice.....	36.34
Harrell, Carole.....	182.34	Holderbread, Kenneth.....	24.00

Holt, James R.....	29,427.86	Jennings-Squalls, Lil.....	108.70
Hooper, Earnell.....	112.32	Jensen, Jeri.....	71.52
Hooper, Ella.....	17.39	Jensen, Karla.....	94.31
Hopkins, Earl.....	34.00	Jochem, Jonathan.....	66.99
Horton, Ethel.....	104.00	Johnson, Anna Sophia.....	136.50
Hoshizaki, Gloria.....	92.00	Johnson, Joanne.....	37.79
Howanic, Julia.....	16.25	Johnson, Joy.....	194.40
Howard, Gloria.....	26.00	Johnson, Karen.....	160.00
Howard, Triane.....	23,300.26	Johnson, Marcia.....	43.20
Howell, Jennifer.....	412.97	Johnson, Margaret.....	183.20
Howell, Margaret.....	140.40	Johnson, Nedra.....	107.28
Hoynes, Sandra.....	78.00	Johnson, Patricia.....	29,798.07
Huckabee, Jacquelyn.....	43.35	Johnson, Patrick.....	192.00
Hudson, Pamler.....	16,062.52	Jointer, Helen Robinson.....	11,811.03
Humphrey, Delores.....	31.91	Jones, Augustine.....	48.56
Hunt, Mose.....	34.00	Jones, David.....	42.96
Hunter, Hugh.....	189.91	Jones, Delois A.....	46,536.83
Hunter, Jada.....	5,000.00	Jones, Eileen.....	112.00
Hunter, Jada.....	13,725.89	Jones, Jean M.....	21,114.17
Hunter, Julius.....	140.00	Jones, Jimmy.....	18,301.54
Hurwitz, Jolynn.....	22,694.55	Jones, Lynn C.....	828.73
Hutchings, Mary.....	28.00	Jones, Margery.....	192.00
Hutler, Lisa.....	8,909.61	Jones, Marsha.....	32.00
Hyde, Anne.....	162.31	Jones, Martha.....	22.90
Hynes, Timothy.....	70.46	Jones, Marybeth.....	2,305.68
Ingelmo-Garcia, Luis.....	24,293.87	Jones, Marybeth.....	31,945.71
Inglertight, Gregory J.....	11,077.92	Jones, Pamela.....	157.52
Ingram, Ella.....	5,372.23	Jones, Timothy.....	45,866.29
Innocenzi, Robert.....	56.00	Jordan, Barbara.....	45.80
Irving, John.....	3,997.73	Jordan, Leslie.....	921.16
Irving, John.....	2,203.24	Jordan, Leslie.....	5,587.02
Isaacson, Stefania.....	179.44	Jordan, Tyrone.....	69.00
Iverson, Johnnie.....	133.98	Joseph-Wilkins, Tina.....	184.24
Jackson, Elizabeth.....	242.25	Jossell, Cordelia.....	88.58
Jackson, Gisele.....	157.92	Justesen, Janet.....	36.46
Jackson, Leon.....	173.40	Juszczyk, Leone.....	45.50
Jackson, Lottie.....	168.00	Kakacek, Trina.....	4,388.92
Jackson, Nancy A.....	12,757.53	Kane, Mary.....	29.25
Jackson, Robert.....	65.03	Kaplan, Richard.....	33.60
Jackson, William.....	37.60	Kaplan, Victoria.....	26.00
Jacobson, Allan.....	96.00	Karcz, Stan.....	32.00
James, Marla.....	760.92	Kasabach, Joan.....	129.24
Jantelezio, William.....	96.00	Kaseem, My.....	11,923.75
January, Porcha.....	108.70	Katolick, Shawn V.....	4,000.80
Jaros, Sara Ann.....	4,585.81	Katouzian, Massoumeh.....	94.34
Jarosik, Rachel.....	105.28	Katzenberg, Michael.....	12,561.12
Jafvis, James.....	136.00	Kaufman, Sandra.....	116.00
Jefferson, Catherine.....	33.60	Kawaoka, Stanley.....	116.22
Jeffreys, Celestine M.....	1,325.45	Kazimer, Heidi A.....	4,437.91
Jeffries, Edgar.....	102.24	Keaton, Barbara D.....	292.52
Jendryka, Robert.....	64.00	Keenan, Alice.....	344.31
Jenkins, Deidre.....	11,162.19	Keller, Rosemary.....	887.64
Jenkins, Hamilton.....	62.58	Kelley, William R.....	909.58

Kelner, Sharon.....	17.88	Lane, Evelyn.....	64.40
Kempston, Elizabeth.....	60.48	Lane, Roberta.....	1,736.62
Kern, Dennis.....	62.60	Lang, Christian.....	2,142.64
Kerrigan, Marianne.....	282.00	Langley, Elizabeth.....	981.80
Kessler, Karen.....	40.30	Larkin, Stephanie.....	21,970.71
Kessler, Marilou.....	60.00	Larry, Clara.....	192.00
Kevin, Sheila.....	96.00	Larsen, Kathleen.....	28.00
Kevorkian, Lydia.....	64.00	Larson, Laura.....	26.00
Kiehm, Judith.....	168.50	Leaphart, Jennifer.....	11,603.47
Killeen, Kristen.....	99.26	Leblanc, Peter.....	96.00
Killingworth, Linda F.....	37,372.17	Lederer, Courtney Chapman.....	953.20
Kim, Peter.....	45.80	Lee, Cheryl.....	36.34
King, Markeita.....	737.04	Lee, James A.....	14,236.96
King, Nancy.....	78.00	Lee, Janet.....	79.64
King, Nathaniel.....	49.63	Lee, Janice.....	64.00
Kiser, Richard.....	78.76	Leffner, Geraldine.....	33.60
Kley, Jane.....	66.99	Lefton, Carole.....	67.20
Klitzner, Jean.....	48.75	Leimberer, Daniel.....	192.00
Klong, Lisa.....	272.22	Leitis, Anda.....	35.76
Kneedly, Brienda.....	109.02	Leon, Susana.....	39.38
Knetl, Catherine.....	156.00	Lesny, Aileen.....	56.16
Knight, Hillery.....	64.00	Levin, Jane.....	89.40
Knuckles, Caryn M.....	1,232.08	Levine, Marlene.....	16.25
Kolar, George.....	26,827.01	Levine, Shelley.....	39.38
Kolasa, Christopher.....	163.05	Levitan, Mary.....	136.50
Komai, Lois.....	176.58	Levy, Anita.....	46.44
Konopica, Kathleen.....	48.75	Levy, Jane.....	68.42
Kornfield, Ruth.....	143.04	Lewand, Thomas.....	68.00
Kraegel, Charles.....	128.00	Lewin, Charlene.....	42.25
Kranstover, Laura.....	58.51	Lewis, Alfred.....	43.35
Kraus, Anne, E.....	10,000.00	Lewis, Eugene D.....	8,166.26
Kraus, Craig.....	79.75	Lewis, Joi V.....	17,562.67
Krezel, Arlene.....	110.44	Lewis, Joyce Fair.....	20,915.85
Kriesberg, Charles.....	49.06	Lewis, Oswald.....	127.80
Kroeger, Dennis.....	112.00	Liani, Miriam.....	21,617.07
Kroll, Linda.....	78.00	Light, Theodore.....	5,000.00
Kromenaker, Joseph.....	1,324.54	Lightfoot, Adrienne R.....	10,744.28
Kroopkin, Vicki G.....	3,517.15	Limpichareon, Jamnong.....	5.75
Ku, Jee.....	3,513.53	Lind, Frederick.....	32.00
Kube, Geni.....	125.16	Lindsey, Pearl.....	94.34
Kubnick, Janice.....	39.00	Lindsey, Sarah A.....	6,623.34
Kuenster, Kathryn.....	28,726.79	Linn, Julie.....	62.51
Kuenster, Kathryn T.....	1,889.21	Lipker, Carol.....	16.25
Kurland, Judith.....	64.00	Livsey Staggers, Tanya.....	18,020.65
Kurtz, Jeffery F.....	3,248.71	Lloyd, Navie.....	32.00
Kusinski, Janet.....	66.99	Locke, Justin.....	49.63
Kyriakakis, Stanley.....	105.28	Lockette, Kenneth.....	130.05
Kyriazis, Sophia.....	5,652.35	Logan, Thomas.....	32.00
Lajara, Maria.....	16,644.63	Long, Rebecca.....	32.00
Lamarca, Ann.....	16.25	Long, Theodore.....	48.00
Lamb, Janice.....	131.99	Lopez, Jeannette.....	86.85
Lamptey, George.....	10,760.05	Loughnane, Kerry.....	6,317.61
Landman, Elizabeth.....	75.48	Love, Catherine.....	34.94

Lovestrand, Christopher.....	62.60	McClendon, Virginia.....	121.11
Lundstrom, Judy.....	26.00	McCorkie, Nicki.....	26.00
Luster, Mark.....	3,845.33	McCormick, Frances.....	96.00
Luster, Tiko.....	877.87	McCown, Elizabeth.....	52.00
Lynch, Joan.....	20.15	McCoy, Anna.....	6,015.24
Maceo, Rainey.....	10,897.95	McDermott, Daniel.....	37.80
Machesky, Sharon.....	99.52	McDonald, Charmaine.....	52.00
Mack, Robert.....	187.00	McDonald, Janet.....	67.20
Mackesey, Genevieve.....	28.00	McDonald, Yolanda.....	742.24
Maddox, Linda.....	146.72	McElmeel, Deborah.....	10,238.11
Magill, Pamela.....	102.04	McGee, Catherine.....	5,374.89
Maher, Erin.....	11,925.46	McGovern, Michael.....	34.00
Maher, Erin.....	1,334.20	McGrath, Cathleen.....	32.00
Majerus, Dennis.....	136.00	McGrath, Marie.....	86.30
Malca, Diego.....	135.88	McGraw, Knowel.....	40.52
Mallek, Marilyn.....	32.00	McGuinn, Hart.....	44.00
Manes, Jenny.....	183.06	McGuire, Fred.....	102.00
Mangiardi, Concetta.....	48,754.00	McGuire, Luke.....	22.00
Mann, Dorothy.....	56.00	McHenry, Charles.....	34.08
Mansour, Taha A.....	8,679.25	McKee, Marisa.....	109.02
Manuel, Martrice.....	54.35	McKinney, Cindi.....	43.35
Marangi, Scott.....	54.35	McMahon, Johnetta.....	28.00
Marcia, Dam.....	109.13	McNeal, Michael.....	105.28
Marco, Rodney.....	24.00	McSweeney, Juanita.....	90.72
Marconi, Randi.....	49.63	McVane, John.....	49.63
Marcy, Carmen A.....	11,830.59	Mearns, Rebecca.....	58.51
Marini, Maureen.....	32.00	Mehl, Richard.....	6,508.17
Markham, Susan.....	64.00	Mejer, Carrie.....	15,818.55
Marks, James.....	129.60	Mellado, Carla.....	6,990.08
Marsh, John.....	32.00	Mellow, Cathy.....	84.65
Marshall, Andre L.....	542.59	Melton, Joanne.....	112.78
Marshall, Victor.....	189.00	Mendoza, Mary.....	179.21
Martin, Evelyn.....	137.40	Merriweather, Marie.....	9.06
Martin, Marian.....	26.00	Messick, Wilma.....	94.26
Martinez, Angela.....	102.24	Meyer, Richard.....	160.00
Martinez, Manuel.....	32.00	Miles-Avcolle, Kathi.....	99.26
Martinez, Neyda.....	34.94	Millan, Angelica.....	3,231.51
Mason, Patricia.....	130.00	Miller Jr., John.....	32.00
Mason-Sykes, Lisa A.....	4,619.84	Miller, Beatrice.....	36.46
Masterson, Bernard.....	24.00	Miller, Keith.....	177.65
Mathai, Jojomon.....	54.35	Miller, Margaret.....	52.00
Mathews, Eddie.....	68.00	Miller, Richard.....	45.80
Matijevich, Desa.....	69.00	Mills, Sharyn.....	39.00
Matthews, Eugene.....	159.30	Milton, Angela.....	26.00
Mayers, Sharon.....	56.00	Mims, Georgia.....	96.00
Mayes, Robert.....	192.00	Minor, John.....	133.98
Mayne, Mary.....	94.22	Miranda, Florida.....	33,903.16
McAtee Nee: Patterson, Carmen.....	705.31	Mohr, Benjamin.....	6,317.61
McAtee Nee: Patterson, Carmen.....	6,446.14	Mohrman, Mary.....	26.00
McAuliffe, Mary.....	66.99	Molina, Arnold.....	76.68
McCabe, Mary.....	52.00	Molina, Heriberto.....	117.02
McCallum, Maurine.....	26.00	Molina, Jorge.....	92.76
McCaskill, Latonya Rogers.....	9,289.44	Montalvo, Jose.....	154.96

Moore, Angela B.....	643.25	Oline, Rebecca.....	52.64
Moore, Crystal R.....	972.60	Oliver, Charles R.....	4,997.41
Moore, Darrell.....	150.52	Oliver, Jolene.....	32.00
Moore, Jacqueline.....	68.25	Oliver, Patricia.....	56.00
Moore, Michael.....	64.00	Oloye, Trevae.....	6.76
Moore, William.....	32.00	Olson, Marianne.....	23.57
Morelos, Antonio.....	36,861.23	O'Malley, Kathleen.....	30.24
Morgan, Butler C.....	1,923.04	O'Neal, Paul.....	148.89
Morgan, Louise.....	192.00	O'Neill, Lois.....	56.00
Morris, Renee.....	62.60	O'Neill, Mary.....	26.00
Morrow, Willie C.....	4,709.87	Onumonu, Nnaemka.....	32.00
Mosher, Mary Ellen.....	54.24	Ormston, Jane.....	28.00
Mosley, Gale.....	145.84	Ortega, Jose.....	178.92
Moslinski, Tanya.....	60.37	Ortega, Laura.....	41,896.41
Mostek, Wendy.....	124.08	Ortiz, Flor.....	97.10
Muhammad, Edna.....	122.29	Ortiz, Marybeth.....	34,518.00
Muhammad, Matthew.....	26,612.96	Osborn, Lois.....	184.24
Mulcahy, Kathleen.....	84.00	Ott, Candace.....	52.64
Mulvihill, Edward.....	100.80	Ottillie, Breta.....	74.75
Mulvihill, Jeremiah.....	31.31	Outland, Farris.....	27,261.01
Musburger, Arlene.....	182.04	Outland, Farris A.....	2,358.14
Myers, William.....	60.00	Outton, Michael S.....	3,953.28
Myvette, Delores.....	32.00	Overby, Margie A.....	717.50
Nagle, Ann.....	26.00	Owens, Charles.....	97.60
Naughton, James.....	4,878.96	Pachowsky, Martha.....	78.00
Ndudim, David.....	99.26	Packer, Shirley.....	192.00
Neal, Derrick.....	39.38	Paikai, Adam.....	68.00
Negele, Donna.....	26.00	Palmer, Anna.....	6,258.66
Nelsen, Marc.....	96.00	Palmer, Mark.....	32.00
Nelson, Beverlee.....	32.00	Palmer, Rosalyn.....	31.31
Nelson, Julie.....	148.89	Pankratz, Daniel.....	192.00
Nelson, Kimberly.....	61.39	Papagiannopoulos, Soteria.....	66.95
Nelson, Robert.....	73.36	Papista, Anthy.....	153.06
Nero, Lolita.....	171.37	Park, Janice.....	26.00
Ness, William.....	49.06	Park, Kuulei Mamo.....	186.39
Neutgens, Therese.....	69.88	Park, Robert.....	64.00
Newman, Martin.....	169.80	Parker, Andrea.....	199.62
Newton, Ronald.....	34.56	Parrish, Andrei.....	127.80
Nichols, Susan.....	17.88	Pascua, Pedro.....	96.00
Nielsen, Eva.....	1,720.55	Pates, Christopher.....	2,047.41
Nolan, Karen.....	1,654.14	Patton, Latashia.....	3,231.57
Nordberg, Joan.....	22.75	Pearcy, Diana.....	16.25
Nowak, Carol.....	28.00	Pedigo, Marlene.....	32.00
Nuby, Mary.....	33.60	Perez, Isis.....	14,174.43
Nuckles, Ricky.....	143.40	Perez, Marsha.....	51.41
Nunley, Larry.....	78.96	Perlman, Elizabeth.....	43.26
Obejda, Darlene.....	26.00	Persson, John.....	160.00
Obrochta, Timothy.....	13,632.99	Pertum, Barton.....	64.80
Ochiai, Lora.....	66.99	Peters, Maureen.....	5,201.25
Oconnor, Erin.....	5,879.08	Petrillo, Kathleen.....	105.65
O'Dell, Gina.....	43.35	Pevsner, Naomi.....	16.25
Ogilvie, Garth.....	8,584.21	Phee, Margaret.....	22.75
Olayioye, Rashid.....	2,127.54	Phelps, Nancy.....	71.52

Phillips, Jada	2,990.88	Richardson, Tracey L.....	2,442.39
Picard, Sylvia	107.28	Rietman, Michael.....	34.00
Piediscalzi, Jeffery	119.82	Ristow, Beverly	178.80
Pieh, Barbara	28.08	Roberson, Charlotte	43.20
Pietruha, Michael	105.28	Roberts, Jerome.....	56.70
Pillars Jr., James	64.00	Roberts, Stephen	22,824.01
Pinkins, Doris	32.00	Roberts, Stephen R.....	689.30
Piotrowski, Elizabeth	1,688.40	Robin, Bradley	71.06
Piotrowski, Elizabeth	21,757.33	Robinson Jr., John	145.84
Pirtle, Lessie.....	435.44	Robinson, Bethsheba.....	23,043.85
Ploen, Karen.....	125.52	Robinson, Darnell	157.92
Poe, Lisa.....	99.20	Robinson, Jacqueline	23.28
Pohl, L.....	46.38	Robinson, Jerrell	45.80
Pollard Gee, Alicia A	6,317.87	Rodgers, Muriel	70.06
Pope, Darryl	72.68	Rodgers, Sharon.....	39.00
Pope, Polly	47.17	Rodgers, Stephen	32.00
Pounds, Drew	6,508.18	Rodriguez, Norman.....	66.99
Powell, Viviana M.....	32,844.32	Rodriguez, Pedro.....	30,898.47
Prater, John.....	49.06	Rogers, Gainell.....	32.00
Price, Richard.....	54.35	Roland, Lillian	28.08
Prince, Deidre.....	22.90	Rosario, Victor	108.70
Prince, Sandra	36.46	Rose, Mary	83.20
Prio, Ross	40.52	Rossi, Marietta	62.02
Ptack, George	22.00	Roth, Robert.....	17.47
Puckett, Karen	19,250.90	Rothman, Rosanne	62.60
Puckett, Karen M	10.00	Rubin, Jacqueline	20.80
Puckett, Karen M	957.50	Rubin, Roberta	53.29
Purnell, Margaret	47.17	Rubin, Shelley.....	134.40
Quinn, Jennifer.....	99.20	Ruff, Tammie	92.76
Quinn, Marie	52.00	Rundle, Nathaniel L	310.77
Quintero, Alberto	43.13	Ryan, Joann	22.90
Rade Jr, Ronald M.....	11,040.09	Rybandt, Joyce	178.75
Rafter, Margaret	33.60	Sadler, Matthew F	6,508.48
Rais, Mattie	62.60	Saleem, Tammy.....	21,352.87
Ramos, Carlos.....	34.00	Saleem, Yusuf.....	134.80
Randle, Shalonda	66.98	Sam, Deborah.....	74.45
Rapken, Patricia	89.73	Sanders, Linda.....	133.08
Rapp, Frances.....	52.00	Sanders, Mattye.....	52.17
Ray, Helen	23.75	Sanders, Vanfrederick	49.63
Rayborn, Tammy.....	46.38	Sands, Anthony	86.70
Reaves, Peggie	32.00	Savage, David.....	185.52
Reed, Timothy.....	92.76	Sawkar, Lisa Engel.....	8,018.70
Reedy, Billy.....	66.99	Sawyer, James	65.60
Reichstein, Janet.....	22.75	Sbarboro, Henry.....	67.20
Reingold, Joy	128.00	Scaccabarozzi, Fatma	76.68
Reinkall, Christopher R	449.87	Scalise, Anne	26.00
Reliford, Charles	39.38	Scanlan, Mary Ann.....	104.00
Reñfroe, Gia	59,718.01	Schachter-Kipnis, Betsy	26,841.22
Resendez, Adriana.....	31,089.58	Schachter-Kipnis, Betsy W	2,896.13
Reyes, Ernesto.....	2,838.74	Scharf, Norman	64.00
Reynolds, Brian.....	34.94	Schell, Marlene	134.40
Reynolds, Ronald.....	27.18	Schencker, Beth.....	24,501.83
Rich, Barbara	32.00	Schenet, Judith	32.31

Schiller, Deborah.....	167.41	Smith, John.....	32.00
Schmidt, Olive.....	19.50	Smith, Kenneth.....	17,501.58
Schmidt, Sandra.....	26.00	Smith, Merelda.....	52.64
Schmit, John.....	36.46	Smith, Phyllis.....	141.51
Schodrof, Edward J.....	31,131.91	Smith, Shatyra.....	754.11
Schroeder Nee: Mele, Camille.....	1,394.15	Smith, Thomas.....	92.98
Schroeder, Camille.....	8,492.38	Snow, David R.....	281.77
Schubert, Kenneth.....	32.00	Soballe, Vivan.....	21,262.29
Schulte, Elizabeth.....	5,890.85	Somerville Jr, William.....	21,492.66
Schurman, Danielle.....	6,360.13	Sondy, Nicholas.....	102.24
Schuyler, Marian.....	126.75	Sonkin, Jolanta.....	2,014.10
Schwartz, Marilyn.....	78.00	Sonkin, Jolanta.....	21,897.67
Sconiers, Glenda.....	516.10	Southern Jr, Millard F.....	33,908.43
Scott, Paul.....	6,508.16	Southern Jr, Millard F.....	2,389.67
Seale, Elizabeth.....	69.84	Sowa, Frances.....	102.24
Seals, Chresteen.....	45.80	Spaeth, Virginia.....	34.00
Seaton, Aaronette.....	54.35	Spoerl, Joan.....	7,633.25
Sebastian, Joanie.....	718.96	Sporny, Suzanne.....	64.00
Senechal, David.....	99.26	Spottsville, Latarsha.....	108.70
Senko, William.....	22.00	Spurgin, Lorna.....	16.25
Serrano, Charlie.....	49.63	Stagers, Tanya.....	20,000.00
Serritella, Michael.....	37.80	Stanimirovic, Suzana.....	754.65
Serwer, Barbara.....	32.00	Stanley, Elizabeth.....	32.60
Shabelman, Mona.....	16.25	Steffensen, David.....	46.38
Shadhkoo, Donna.....	107.28	Steinhauser, Phyllis.....	19.50
Shaughnessy, Maryann.....	35.76	Stephansen, Mary Jo.....	33.60
Shepard, Alfreida.....	14,627.66	Stern, Kathryn.....	20.80
Shepard, Alfreida.....	10,000.00	Sternshein, Eileen.....	62.40
Shepherd, Evelyn.....	19.50	Stewart, Ruth.....	3,320.76
Shittu, Hadijat.....	241.71	Stokes, Roosevelt.....	127.74
Shrader, Yvonne A.....	1,890.71	Stokes, Sheila Allen.....	34,738.94
Sicher, Frederic.....	48.00	Stokes, Wanda D.....	8,940.14
Siegel, Janice.....	26.00	Stone, Janice.....	140.00
Sigwarth, Benjamin J.....	3,229.60	Stone, Paula.....	14,043.60
Simmons, Adam.....	33.60	Stone, Robert.....	128.00
Simon, Harriet.....	53.63	Stone, Sandra.....	150.26
Simons, Carole.....	26.00	Stovall, Dana.....	124.39
Simons, John.....	51.02	Stribling, Ardie.....	196.00
Sims, Cynthia.....	112.00	Strickland, Audra.....	99.26
Sims, Sandra.....	54.68	Stucker, Darren.....	171.31
Sinclair, Thomas J.....	19,967.07	Stucker, William.....	32.00
Singleterry, John.....	56.00	Stultz, Sarah.....	130.00
Singleton, Sandra.....	32.00	Suastegui, Victoria.....	1,666.67
Sinkus, Michael.....	36.34	Sullivan, Debra.....	58.51
Skinner, Charles.....	32.00	Sullivan, Erin K.....	9,019.98
Skroch, Marianne.....	60.48	Sullivan, Rory.....	144.69
Sletten, June.....	28.00	Sulton, Larry.....	78.76
Small, Tachera.....	1,414.16	Sundin, William.....	192.00
Smith, Celeste.....	44.29	Sundstrom, Dorothy.....	17.39
Smith, Constance.....	28.00	Super, Ethel.....	28.00
Smith, Cynthia.....	29.43	Swain, Joan.....	48.75
Smith, Eddie.....	34.00	Swan, Elizabeth.....	58.51
Smith, Harlette.....	26.00	Swanigan, Dorsey.....	32,527.88

Swanson, Dale.....	96.00	Troy, Terry.....	32.00
Sweeney, Marilyn.....	104.00	Tucker, Mary.....	55.26
Sweeney, Susan.....	47.17	Tucker, Michelle D.....	824.11
Swienton, Joann.....	196.68	Tully, Thomas.....	32.00
Sykes, Melvia.....	74.45	Turner, Zan.....	20.00
Syregelas, Nick.....	136.00	Tyska, Sara.....	3,231.01
Szymanski, Isabella.....	64.00	Valyou, Christy D.....	21,421.26
Takaki, Jason.....	99.26	Vaughn, Janelle.....	52.64
Tansey, Geraldine.....	107.04	Vazquez, Iris.....	141.51
Tarver, Moses.....	49.63	Veal, Michelle K.....	22,889.91
Tate, Leslie.....	78.76	Vega, Jose G.....	19,479.95
Tatum, Emile.....	105.28	Velazquez, Francisco.....	17,187.27
Tatum, Festus.....	22.00	Velazquez, Francisco.....	736.50
Taylor, Bruce.....	18.90	Veum, Patricia.....	112.00
Taylor, Patrick.....	46.38	Vick, Lois.....	130.00
Temkin, David.....	32.00	Vile, Melissa.....	146.27
Templin, Grace.....	52.00	Vo, Huynh.....	98.45
Terry, Ernestine.....	64.80	Vodopic, John.....	635.84
Tesar, Gayle.....	58.50	Wade, Yudell.....	49.63
Tharp, Heather.....	5,728.63	Wagner, Kristen.....	62.60
Thee, James.....	24.00	Wakasa, Jane.....	97.50
Theophilus, Christopher.....	86.70	Waldrop, Leslie.....	26.00
Thomas, Bettye.....	39.00	Walker, Jesse.....	54.35
Thomas, Curtis.....	43.35	Walker, Taron.....	597.51
Thomas, Deloris.....	109.02	Walls-Purdy, Tanya.....	105.47
Thomas, Eden.....	97.60	Walsh, Jessica.....	4,278.67
Thomas, Julia.....	39.38	Walsh, Sharon.....	60.00
Thompson, Arthur R.....	955.33	Walth, Dorene.....	92.64
Thompson, Judith.....	3,568.22	Wandel, Joseph.....	28.00
Thompson, Terry.....	54.35	Ward, Loretta.....	160.00
Thompson-Gray, Tasha.....	3,352.58	Ward, Thomas.....	34.00
Thornton, Angela.....	91.60	Warner, Doris.....	97.60
Thornton, Frances.....	5,456.19	Warren, Yvonne.....	46.38
Tice, Kelley.....	40.52	Warton, Karen.....	168.01
Tierney, Sarah.....	17.88	Washington, Alonzo.....	11,332.29
Timmons, Ruth.....	45.80	Washington, Delores L.....	406.33
Titsworth, Michael A.....	77,547.38	Washington, Patricia.....	196.00
Tkaczuk, Lydia.....	32.00	Washington, Samuel A.....	387.50
Tolson Jr., Herschel.....	45.80	Waters, William.....	64.80
Tomko, Lorna.....	32.00	Watkins III, Charles.....	37,468.51
Toney, J.....	34.94	Watkins Jr, Nathaniel.....	12,553.35
Toomer, Elmore.....	32.00	Weaver, Maggie Johnson.....	6,508.14
Torralba, Ann.....	19,791.17	Webster, Sylvia.....	28.00
Torralba, Ann.....	1,357.20	Wedul, Sylvia.....	65.00
Torres, Emily.....	78.00	Weibel, Alan.....	114.56
Torres, Jose Raul.....	1,011.82	Weiss, Suzanne.....	80.72
Trainor, Roberta.....	156.00	Weisz, Lorraine.....	132.80
Tran, Bang.....	33.60	Welch, Marina.....	5,573.48
Tranlam, Quynh.....	130.05	Werd, Lee.....	152.75
Travara, Fidel R.....	17,187.93	Werner, John.....	144.00
Treutelaar, Debra.....	56.00	Westmoreland, Eugene.....	42,624.15
Triplett, Beatrice.....	192.00	Westphal, James.....	34,681.15
Trotter, Barbara.....	147.15	Wheaten, Mae.....	92.76

Wheeler, Karissa	702.11	Wines, Callie	41.60
Whitaker, Richard	168.00	Witte, David	7,194.32
Whitaker, Roxie	107.28	Wolfe, John	49.62
White, Dennis	72.68	Wolfe, Susan	6,503.78
White, Kristen	157.92	Woodruff, Peter	137.40
White, Shirley	3,279.75	Woods, Zelmarie	22,054.76
Wickham, Jimmie	17.88	Woolwine, Mary A	7,838.05
Wiercioch, Virginia	128.00	Word, Sandra	130.00
Wilcox, Philbert	109.36	Worrell, Sharyl	49.63
Wilcox, Thelma	168.00	Worrill, Charlotte	34.94
Wilder, Emanuel	51.02	Worthy, Portia L	1,768.68
Wilder, Mary	39.00	Wright Sr., Clarence	37.80
Wiley, Matt	69.00	Wright, Berton	63.41
Wiley, Nancy	81.25	Wukitsch, Thomas	102.00
Wilk, Evelyn	19.50	Wycliff, Noel	32.00
Williams, Daryl	39.38	Wysocki, Linda	91.58
Williams, Edward E	20,747.26	Yancy, Timothy J	5,266.18
Williams, Gwendolyn	64.00	Yarbrough, Georgella	53.64
Williams, Jeanette	67.20	Yarbrough, Julia	92.26
Williams, Kathy	8,691.51	Yates, Gary	173.40
Williams, Mary	28.00	Ybarra, Antonio	194.00
Williams, Patricia	56.00	Yeager, Judith	190.20
Williams, Roland	56.00	Yezeck, Marguerite	37.05
Williams, Ronald	81.53	Yodhes-Mcknight, Ann	106.20
Williams, Thomas	6,122.77	Yoelin, Christine	84.00
Williams, Tommie	69.88	Youmans, Karla	102.04
Williams, Traci R	239.40	Young, Barbara	46.38
Williams, Wayne	68.99	Young, Carlie	105.28
Williamson, Sherryl	29,237.95	Young, James	96.00
Willingham, Tanya	9,677.64	Youngblood, Kimberly	105.28
Wilson, Cicely V	3,450.33	Zack, John	736.54
Wilson, Deborah J	32,827.51	Zack, John	21,490.01
Wilson, Everdene	32.00	Zapata, Juanita	102.24
Wilson, James	25.60	Zaragoza, Hector	133.90
Wilson, Joanne	91.02	Zarebski, Ewa	23,339.15
Wilson, John	32.00	Zeluck-Leeds, Joan	45.79
Wilson, Nekeia	8,108.43	Zemel, Elaine	3,885.85
Wilson, Thurman	51.00	Zoroya, Nick	96.00
Wilson, Yee	157.92		
Windsor, Elizabeth	80.00		\$4,148,974.42

Refunds of Contributions for Survivors' Pensions for Members With No Eligible Survivors at the Time of Retirement:

Alexander, James	\$15,148.79	Coleman, Annie	11,211.38
Baughman, Kathryn M	62.27	Dandridge, John	5,658.83
Broderick, Mary	6,089.69	Davy, Laverne	244.73
Brown, Marsha	13,280.20	Dennis, Peggy	10,938.36
Butler, Carole	11,683.33	Dennis, Peggy	295.48
Byron, Sharon	10,586.13	Devinent, Douglas	11,529.17
Canby, Suzanne	11,207.68	Dixon, Diana M	10,378.01
Carey, Josephine	15,241.23	Dobbins, Ernestine	12,000.91
Carlvin, Betty	14,180.65	Dukes, Rose	11,095.91
Chappell, Shirley C	945.70	Dyke, Hilliary	10,843.98

Edwards, Margie	13,089.42	Pederson, Stephen	3,532.81
Einhorn, Herman	11,852.12	Pedroza, Virginia M	10,250.35
Fields, Laura	12,346.19	Peman, Judi	1,626.70
Filar, Valerie	3,282.04	Peters, Henriette	8,747.85
Galloway, Timothy	11,896.00	Plicque, Helen	5,770.23
Gleeson, Ann	4,695.51	Price, Cynthia C	127.80
Goldhirsh, Terry	5,370.02	Pupo, Daniel	13,825.52
Graf, Mercedes	9,260.05	Reyes, Nydia	5,306.35
Guthrie, Carolyn V	1,695.66	Rhodes, Janice E	10,529.62
Harden, Geraldine	13,499.57	Robinson, Jean	4,611.95
Hardy, Adrienne	11,197.57	Rone, Lynne	11,260.13
Harvey, Bonnie	11,037.84	Ross, Lacey	1,983.21
Herbst, Rochelle	10,975.04	Rotkin, Risha	98.24
Hoey, Mary A	6,028.54	Schierholtz, Sue A	7,195.60
Ivy, Betty	1,757.51	Schraiber, Betty	5,707.36
Jagowski, Ana Maria C	8,619.21	Shelby-Davis, Doris	13,482.95
Johnson, Mary	12,107.29	Stoakley, Gerrie A	7,001.95
Karp, Carol	5,063.15	Tamillow, Sandra H	12,834.47
Lengor, Frederick	1,237.70	Taube, Irene	11,970.05
Lund, Christine	11,610.34	Taylor, Rose	11,378.14
Mancuso, Giacomo	19,146.95	Telfser, Barbara	975.20
Martin, Rena	10,448.06	Truesdell, Dorothy	4,390.56
Monden, Barbara	760.24	Venard, Stella	13,935.70
Nava, Christine	7,470.45	Westergren, Gene F	9,582.54
O'Malley, Barbara	7,252.84	White, Samuel M	6,510.42
Page, Bobby	15,220.36	Woodruff, Carl	16,829.08
Palmer, Beverly	9,435.73	Young, Earl	920.44
Parsley, Adele	1,027.89	Zayas, Rosa	11,555.21
Pearson, Dorothy	5,322.86		<u>\$637,269.01</u>

Refunds of Excess Contributions:

Alexander, James	\$3,480.88	Johnson, Kendra	26.72
Butler, Carole	3,452.54	Lowe, Lannett	2,327.16
Carey, Josephine	4,880.26	Lund, Christine	2,354.41
Carlvin, Betty	3,970.54	Moss, Jeanette	17.52
Dixon, Bertha	3,668.88	Murphy, Rayna R	5,497.68
Dobbins, Ernestine	2,804.70	Page, Bobby	4,570.07
Edwards Jr, Isaiah	3,066.02	Savage, Joseph	2,774.79
Griffin, Geraldine	2,427.60	Tannheimer, Edward	2,657.48
Herbst, Rochelle	2,847.89	Taylor, Rose	3,588.36
Hill Jr, Woodrow	4,054.77	Venard, Stella	3,859.36
Holt, Dorothy	2,315.36	Ward, Ben	3,583.32
Hooper, Patricia	20.12	Welch, Maureen	33.37
			<u>\$68,279.80</u>

Refunds of 2.2 Excess Contributions:

Bennett Jr, Donald A	\$1,472.06	Burns, Beverly	551.32
Broderick, Mary C	835.60	Burns, Vivian V	261.03
Broderick, Mary C	220.66	Canby, Suzanne B	1,057.54
Browne, Jean E	12,249.00	Canby, Suzanne B	48.55
Browne, Jean E	1,403.29	Casey, Shirley A	930.42

Casey, Shirley A	172.04	Mancuso, Giacomo E.....	2,372.12
Dykstra, Pamela D	135.32	Marrese, Oksana A.....	506.22
Falbe, Beverly J.....	438.30	Marrese, Oksana A.....	86.99
Falbe, Beverly J.....	134.90	Miska, Sali	6,861.70
Filar, Valerie T.....	374.22	Miska, Sali	1,630.54
Filar, Valerie T.....	13.94	Pfister, Mary.....	155.07
Gaines, Mary B.....	7,668.87	Phelan, Barbara J.....	40.17
Gaines, Mary B.....	1,663.17	Poulos, George J.....	410.43
Galloway, Timothy L.....	1,678.02	Rabin, Sharon.....	6,245.19
Garber, Marietta C.....	717.68	Rabin, Sharon.....	1,401.69
Garber, Marietta C.....	56.30	Rakic, Nadezda D.....	941.86
Goldhirsh, Terry G.....	181.02	Rakic, Nadezda D.....	38.92
Goldhirsh, Terry G.....	18.55	Schierholtz, Sue A.....	897.12
Gonzalez, Gilberto.....	585.47	Schierholtz, Sue A.....	25.74
Gonzalez, Gilberto.....	14.45	Schraiber, Betty L.....	774.08
Hall, Juanita.....	409.27	Schraiber, Betty L.....	176.03
Harvey, Bonnie L.....	8,937.80	Stith, Peggy D.....	128.51
Harvey, Bonnie L.....	1,738.26	Taube, Irene.....	10,575.40
Hoey, Mary A.....	950.86	Taube, Irene.....	2,468.23
Hoey, Mary A.....	15.43	Weber, Linda R.....	866.34
Holliday, Lorna J.....	721.08	Weber, Linda R.....	39.77
James, Vera.....	675.28	Weinstein, Adela.....	737.59
Johnson, Mary F.....	6,263.00	Westergren, Gene F.....	1,088.12
Johnson, Mary F.....	1,367.42	Westergren, Gene F.....	44.96
Jordan, Deanna M.....	9,471.87	White, Samuel.....	730.70
Jordan, Deanna M.....	445.84	Wozniak, Emidee H.....	143.62
Kerby, Linda J.....	1,600.33		\$105,199.27
Lieb, Elissa.....	334.00		

Refunds a/c Creditable Service Withdrawn:

Brown, Marsha.....	\$1,765.33	Janea, Rufina G.....	574.78
Dennis, Peggy.....	431.03	Lund, Christine.....	754.88
Donaldson, Audrey.....	5,156.92	Martin, Rena.....	9,642.85
Eaton, Lincoln.....	2,000.00	Rabin, Sharon.....	284.08
Griffin, Mary.....	1,528.92	Reed, Albert.....	3,929.36
Janea, Rufina G.....	816.50		\$26,884.65

Refunds of 5 + 5 Costs Due to Legislative Changes:

Qin Liu.....	\$1,993.67	Grand Total of All Refunds.....	\$4,988,600.82
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Outside Time

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The Committee recommended that the service described be approved for pension credit provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by

credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Bandauskas, Kathleen	Healy	Teaching	04.000
Dolphin, Camille	Deneen	Teaching	02.500
Enright, Ann Marie	Von Humboldt	Teaching	03.000
Hawkins, Beverly	Edison	Teaching	06.830
Johnson, Mary Ellen	Tanner	Teaching	01.000
Lorenz, Linda	Hyde Park Academy	Teaching	02.000
Marshall, Anita	Farren	Teaching	03.000
Montanez, Angelina	Norwood Park	Teaching	03.500
Montgomery, Catherine	Banner	Teaching	02.100
Orozco, Marie	Barry	Teaching	06.875
Peterson, David J.	Foreman	Teaching	01.010
Robinson, John	Senn High	Teaching	10.000
Scott, Dorothy	Dulles	Teaching	02.000
Slavin, Nancy S.	Central Office	Teaching	04.600
Steele, Sarah L.	Carver Military Academy	Teaching	05.700
Stephens, Wayne	Simeon Career Academy	Teaching	04.112
Torres, Rosa M.	Central Office	Teaching	10.000
West, Myrtle Jones	Gray	Teaching	05.000

Mr. Ward moved the Report of Claims and Service Credits to the omnibus.

REPORT OF COMMITTEE ON MEDIA AND EDUCATION

Chairperson Nolan indicated she did not have a report to review with the Board of Trustees.

REPORT OF COMMITTEE ON STRATEGIC PLANNING

Chairperson Nolan indicated she did not have a report to review with the Board of Trustees.

REPORT OF COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Executive Director Search Process Update

President Knazze discussed with the Trustees the minutes of the Personnel and Service Providers committee meeting on January 18, 2005.

The committee reviewed with the Trustees the timeline to replace the Executive Director. Staff informed the Trustees of the advertisement costs in publications for the Executive Director position.

Special Meeting Scheduled

A motion was made by Ms. Finnegan, seconded by Dr. Pilditch, and unanimously passed, to hold a special meeting of the Board of Trustees on Tuesday, April 5, 2005 at 9:00 a.m. for the purpose of interviewing finalists for the Executive Director position.

RFI for Investment Consulting

President Knazze updated the Trustees on the RFI for investment consulting.

Staff Part-Time Analysis

Staff informed the Trustees the job descriptions are in the process of being received.

REPORT OF COMMITTEE ON DISABILITY

Chairperson Pilditch discussed with the Trustees various disability cases. Discussion ensued.

REPORT OF THE PRESIDENT

President Knazze informed the Trustees she attended the Pension and Insurance committee meeting at the Chicago Teachers Union. She indicated at the meeting it was reported that there was misinformation from P&I in the comparison between TRS and the CTPF. She also discussed that numerous references were made at this meeting concerning the performance/recent hiring of minority/female investment managers. She stated the Fund is always interested in performance and these references were unsubstantiated.

REPORT OF THE FINANCIAL SECRETARY

The Financial Secretary presented herewith a report on the Fund's net assets, changes in net assets, and supporting reports for the five months ending November 30, 2004, with the recommendation that I be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS

	11/30/04	6/30/04
ASSETS		
Cash and cash equivalents	\$318,023,308	\$400,286,249
Receivables:		
Employer	9,124,313	9,728,639
State of Illinois	8,130,587	5,415,000
Employee	6,498,972	21,844,190
Accrued investment income	44,779,529	38,604,219
Participating teachers' accounts for contributions	3,375,731	2,415,326

Other receivables	1,176,788	1,154,035
	<u>73,085,920</u>	<u>79,161,409</u>
Investments, at fair value:		
Equity	7,018,653,737	6,708,542,634
Bonds	2,727,649,843	2,737,145,410
Real estate	520,304,577	533,177,551
Private equity	160,898,956	143,935,703
	<u>10,427,507,113</u>	<u>10,122,801,298</u>
Prepaid expenses	3,431,029	3,183,556
Fixed assets	452,293	375,166
	<u>TOTAL ASSETS</u>	<u>10,822,499,663</u>
		<u>10,605,807,678</u>
LIABILITIES		
Administrative/accounts payable	162,373,043	284,252,187
	<u>TOTAL LIABILITIES</u>	<u>162,373,043</u>
		<u>284,252,187</u>
Net assets available for benefits	<u>\$10,660,126,620</u>	<u>\$10,321,555,491</u>

STATEMENT OF CHANGE IN PLAN ASSETS

	5 Months Ending 11/30/04	Year Ending 6/30/04
ADDITIONS:		
Employer:		
Federal funds	\$ 4,559,003	\$ 12,914,355
State of Illinois	27,151,958	65,095,000
Special leaves	12,402	106,364
Reciprocal collections	546	11,554
	<u>31,723,909</u>	<u>78,127,273</u>
Employee:	45,562,506	169,598,212
Investment income:		
Interest	61,396,837	161,893,523
Dividends	51,115,162	107,116,062
Securities lending (net)	1,374,951	4,503,133
Realized gains (losses)	250,592,800	447,500,788
Unrealized gains (losses)	206,321,701	784,832,501
	<u>570,801,451</u>	<u>1,505,846,007</u>
Miscellaneous Other	3,164	86,285
	<u>TOTAL ADDITIONS</u>	<u>1,753,657,777</u>
		<u>648,091,030</u>
DEDUCTIONS:		
Refunds	7,788,021	23,326,721
Pension benefits	267,010,385	586,510,383

Death benefits	837,500	2,601,165
Health insurance rebate	18,165,186	53,106,379
Investment advisory & custodial	12,858,080	26,986,216
Administrative & miscellaneous	2,860,729	7,214,467
TOTAL DEDUCTIONS	309,519,901	699,745,331
NET INCREASE (DECREASE)	338,571,129	1,053,912,446

Net assets available for benefits at beginning of year	10,321,555,491	9,267,643,045
Net assets available for benefits at end of period	<u>\$10,660,126,620</u>	<u>\$10,321,555,491</u>

Administrative & Investment Expense Analysis

	5 Months Ending 11/30/04	Budget YE 2005	% of Budget To Date	Year Ending 6/30/04	Year Ending 6/30/03
Salaries	\$ 1,566,930	3,935,260	40%	\$ 3,661,695	\$ 3,586,359
Actuary fees	20,833	52,000	40%	57,000	53,470
Audit and Tax	20,000	46,000	43%	36,000	44,000
Consulting Fees	10,827	75,000	14%	52,406	45,000
Data processing expense	1,768	28,000	6%	21,676	28,061
Document imaging	8,386	40,000	21%	48,164	122,207
Election expense	72,676	75,000	97%	213,471	32,835
Employee's health insurance	405,934	938,545	43%	843,027	696,960
Health insurance consulting	35,428	125,000	28%	107,201	44,766
Insurance premiums	997	23,000	4%	33,976	25,660
Legal fees	93,740	175,000	54%	277,889	256,880
Legislative expense	44,297	99,400	45%	91,711	91,476
Maintenance of equipment, systems, software and support	40,047	90,000	44%	69,459	71,213
Medical fees	4,725	52,000	9%	53,638	32,288
Membership dues, conference attendance, etc.	6,213	39,400	16%	15,371	13,874
Office forms and supplies	19,188	75,000	26%	89,774	55,028
Office rent and utilities	255,928	754,880	34%	612,342	603,348
Postage and Delivery	67,515	195,000	35%	246,540	165,884
Printing and binding	43,535	150,000	29%	161,657	169,315
Studies and evaluation	13,386	75,000	18%	76,676	—
Temporary staffing - MIS, Mbr. Svcs.	47,704	150,000	32%	51,414	61,728
Trustees' expenses	67,675	110,000	62%	84,317	98,511
Tuition and Training	2,416	50,000	5%	32,060	19,429
Miscellaneous	10,584	39,370	27%	29,392	63,219
Total Administrative	\$ 2,860,732	7,392,855	39%	\$ 6,966,856	\$ 6,381,511

Custodial	254,536	650,000	39%	\$575,689	\$514,527
Consulting	154,165	370,000	42%	379,893	388,206
Manager fees	12,122,586	28,116,000	43%	25,626,457	23,652,292
Fees for foreign exchange and real estate	326,793	—	—	404,177	46,121
Total Investment	\$12,858,080	\$29,136,000	44%	\$26,986,216	\$24,601,146
Fixed assets	77,127	204,705	38%	52,700	5,094
Database (Pension Gold) project	247,473	1,045,573	24%	1,335,000	1,975,700
Total Capital Expenditures	324,600	1,250,278	26%	1,387,700	1,980,794

INVESTMENT ANALYSIS

November 30, 2004

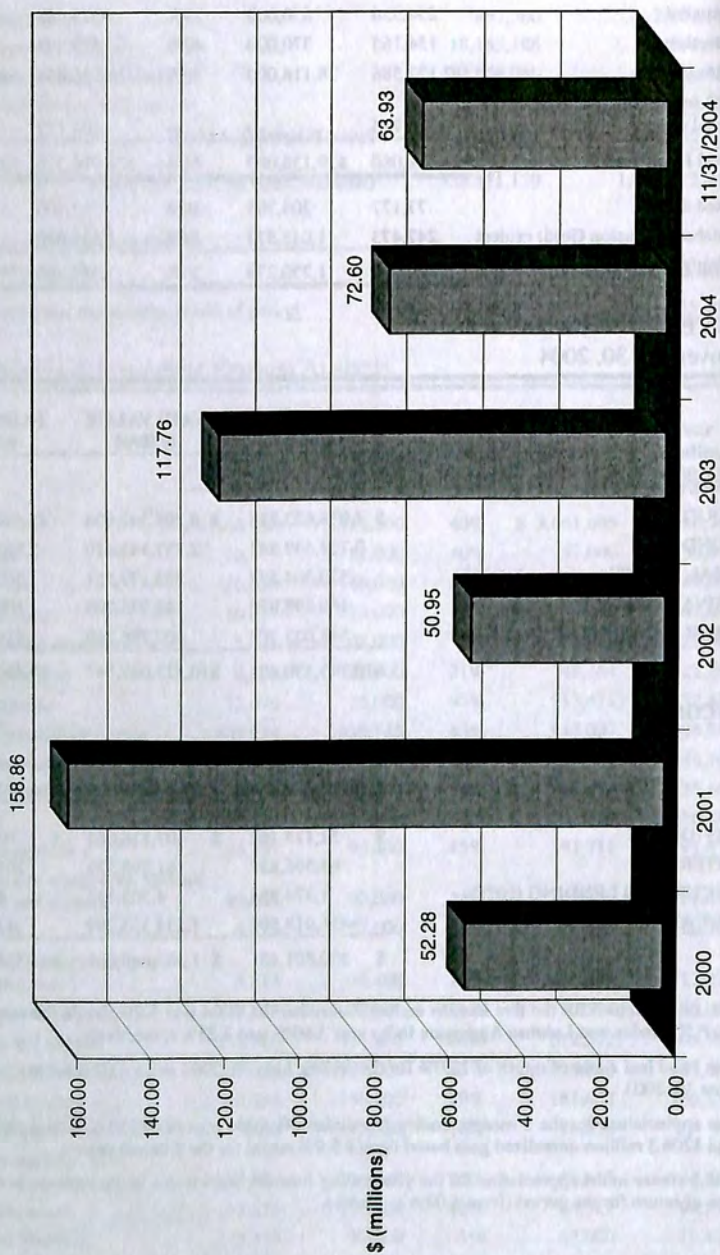
	FAIR VALUE 11/30/04	FAIR VALUE 6/30/04	FAIR VALUE 6/30/03
ASSETS			
EQUITY	\$ 7,018,653,736	\$ 6,708,542,634	\$5,544,290,885
BONDS	2,727,649,843	2,737,145,410	2,885,819,941
REAL ESTATE	520,304,577	533,177,551	503,549,841
PRIVATE EQUITY	160,898,956	143,935,703	109,341,277
CASH & CASH EQUIVALENT	318,023,308	400,286,249	419,892,256
	\$10,745,530,421	\$10,523,087,547	\$9,462,894,200
INCOME			
	5 Months 7/1/03-11/30/2004	12 Months 7/1/03-6/30/04	Fiscal Year 2003
DIVIDENDS	\$ 51,115,162	\$ 107,116,062	\$ 90,153,258
INTEREST	61,396,837	161,893,523	201,105,346
SECURITIES LENDING (NET)	1,374,951	4,503,133	4,669,051
NET APPRECIATION	456,914,501	1,232,333,289	42,175,284
	\$ 570,801,451	\$ 1,505,846,007	\$ 338,102,939

The rate of return for the five months ending November 30, 2004 was 5.9%, while the return for the S&P 500 Index and Lehman Aggregate Index was 3.66% and 3.23% respectively.

The Fund had a rate of return of 15.0% for the ending June 30, 2004 and a 4.02% for the year ending June 30, 2003

Net appreciation for the 5 months ending November 30, 2004 includes \$250.6 million realized gain and \$206.3 million unrealized gain based upon a 5.9% return for the 5 month period.

The increase in net appreciation for the year ending June 30, 2004 is due to the increase in the Fund's rate of return for the period (from 4.02% to 15.0%).

CASH BALANCES
June 30

Operating Cash Flow 2004-2005 (thousands)

	July '04	August	September	October	November	December	January '05	February	March	April	May	June	Total
Beg. Cash:	72,601	36,810	39,466	81,253	64,453								
Receipts:													
Member contributions	7,817	11,082	15,789	13,092	12,750								60,530
Employer contributions	837	—	—	2,301	1,118								4,256
Investment income	11,394	21,260	13,370	12,753	22,057								80,834
Real Estate distributions	—	1,152	3,228	19,096	11,029								34,505
Private Funds distributions	1,733	361	6,793	3,595	2,208								14,690
Manager fee reimbursement	633	2,835	922	975	—								5,365
Transfer in insurance	18,000	4,600	5,000	—	—								27,600
Transfer from other accounts	—	30,000	70,000	—	25,000								125,000
	40,414	71,290	115,102	51,812	74,162								352,780
Disbursements:													
Pensions	50,244	51,764	57,508	54,495	54,577								268,588
Refunds	2,345	4,632	2,046	2,098	1,572								12,693
Death benefits	256	202	226	218	164								1,066
Insurance Rebate	2,919	3,817	3,950	3,817	9,095								23,598
Manager fees	109	3,602	848	212	3,015								7,786
* Administrative expenses	956	872	693	716	687								3,924
Real Estate funding	25	2,830	2,109	856	—								5,820
Private Funds funding	6,205	2,994	4,255	6,284	7,903								27,641
	63,059	70,713	71,635	68,696	77,013								351,116
Net cash inflow (outflow)	(22,645)	577	43,467	(16,884)	(2,851)								
Balance at month end	49,956	37,387	82,933	64,369	61,602								
Prior period checks cleared in current month	(14,548)	(1,307)	(3,117)	(1,387)	(1,335)								
Outstanding current month checks	1,402	3,386	1,437	1,471	3,659								
Northern Trust operating account 26-90880 balance	36,810	39,466	81,253	64,453	63,926								

* Includes administrative, investment custodial & consultants, and capital expenses.

Operating Cash Flow 2003-2004 ANALYSIS

Receipts:

Member Contribution
Employer Contribution
Investment Income

Represents 9% payroll deduction received from CFS. September increases due to start of new school year.
Represents Federal Funds from CFS. August, September and October were all received in October.

Dividends and Income received by Fund. August, November, February and May are when a majority of the semiannual bond interest payments are made.

Real Estate Distributions

Distributions from Real Estate

September \$2.4 million from Walton II and \$.8 million from other small transactions. October \$17.1 million from RREEF, \$1.5 million from Walton I and \$.5 million from Lend Lease. November \$9.8 million from RREEF and other small transaction totaling \$1.2 million.

Private Funds Distributions

Distributions from Private Equity managers.

July \$1.4 million from Harbourvest. September \$3.5 million from Mesrow I, \$1.1 million from Harbourvest and \$2.2 million from other small transactions. October \$1.3 million from Mesrow, \$1.4 million from Harbourvest and \$.9 million from Mesrow. November \$2.2 million from Adams Street.

Manager Fee Reimbursement/Manager Fees

Fees paid quarterly. Reimbursement received from investment accounts for managers except for real estate and private equity.

Transfer In Insurance

Transfer in from Health Insurance account to cover Health Insurance rebate costs. July \$18 million to cover for April, May, June and July. August \$4.6 million to cover for August. September \$5.0 million to cover for September.

Transfer From Other Accounts

Represents transfer from money manager's accounts to cover cash flow. Transfer occurs from areas where the market value is greater than the Fund's Target allocation-primarily index portions. September represents two months of transfers.

Disbursements:

Pensions

Pension payroll. Expense increase from September due to new enrollees.

Refunds

Refunds paid. August increase is due to refunds for June resignations.

Insurance Rebate

Represents rebate of health insurance provided by the Fund. July's amount is based on a lower reimbursement rate of 52% compared to 70% for August through November. November includes \$5.1 million direct payment to those outside the Fund's health insurance plan.

Administrative Expenses

Includes administrative, capital expenses, and custodial fluctuations due to when custodial bills were paid.

Real Estate Disbursement

Capital calls from Real Estate

Funded \$2.8 million for Walton IV in August. Funded \$2.0 million for PRISA II for September.

Private Equity Disbursement

Capital calls from Real Estate

Funded \$3.8 million for Harbour Vest, \$1.1 million for Adams Street, \$1.0 million for Pantheon and \$.3 million for other small transactions in July. Funded \$2.0 million for Harbourvest and \$1.0 million for other small transactions in August. Funded \$2.4 for Mesrow I, \$1.3 for Mesrow II and \$.5 million for other small transactions in September. Funded \$4.8 million for Harbourvest and \$1.5 for Adams Street in October. Funded \$5.1 for Adams Street, \$1.0 million for Pantheon and \$1.8 million for other small transactions in November.

Projected Cash Flow (thousands)

	December	January	February	March	April	May	June	July	August	September	October	November	Total
Receipts:													
Member contributions	13,000	13,000	13,000	13,000	18,000	13,000	13,000	13,000	13,000	13,000	13,000	13,000	161,000
Employer contributions	1,100	1,100	1,100	1,100	1,100	1,100	1,100	800	800	800	800	1,100	12,000
Investment income	20,000	15,000	15,000	20,000	15,000	14,000	20,000	15,000	12,000	20,000	15,000	12,000	193,000
Real Estate distributions	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Manager fee reimbursement	3,900	450	—	3,900	450	—	3,900	450	—	3,900	450	—	17,400
Transfer in insurance	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	9,500	54,886
	44,626	44,626	35,726	44,626	36,176	35,726	44,626	41,176	34,726	44,626	35,876	32,426	468,286
Disbursements:													
Pensions	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	55,000	660,000
Refunds	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	2,500	2,500	1,600	1,800	22,800
Death benefits	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Insurance rebate	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	9,500	54,886
Manager fees	450	—	4,150	450	—	4,150	450	—	4,150	450	—	4,150	18,400
* Administrative expenses	750	900	750	750	900	750	750	900	750	750	900	750	9,600
Real Estate funding	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Private Funds funding	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	32,400
	68,076	68,076	71,776	68,076	67,776	71,776	68,076	67,776	71,776	68,076	67,776	72,476	837,086
Deficiency	(23,450)	(23,450)	(36,050)	(23,450)	(31,600)	(36,050)	(23,450)	(26,600)	(37,050)	(23,450)	(31,900)	(40,050)	(368,800)

* Includes administrative, investment custodial & consultants, and capital expenses.

Projected Operating Cash Flow 2004-2005

ANALYSIS

Receipts:

Member Contributions for October and April are larger than other months due to three payroll payments in these months. Contributions for July and August are lower due to summer vacation. 3% cost of living raise is factor in starting with September.

Employer Contribution is based on prior year experience of Federal Funds received from CPS.

Investment Income data is based on prior year experience and expected improvement in interest rate environment. Total income is approximately \$296 million, however, cash flow is approximately \$200 million due to the income for Real Estate and Private Equity that is retained in the portfolio and not distributed.

Real Estate Distribution is based on prior year experience smoothed out for the entire year as well as more maturing Real Estate Funds. **Managers' Fees Reimbursement** received from money managers in order to cover their fees. The Fund debits managers accounts for the appropriate amounts.

Transfer In Insurance is derived from a monthly proration of the \$65 million the Fund is allowed to spend annually for health insurance rebates. The transfer for the month of November is larger because there will be a payment of approximately \$5.1 million to cover rebates for members who hold insurance with companies outside of our plan.

Disbursements:

Pensions based on prior year experience with fluctuations in September and October for new retirees and January for AAI.

Refunds based on prior year experience and includes increases in August and September to estimate for teachers retiring in June.

Death Benefits based on prior year experience.

Managers' Fees are based on prior years experience and include only checks issued. Real Estate and Private Equity manager fees are deducted from their accounts and thus are non-cash transactions.

Administrative Expenses based on budgeted expenses. March, June, September and December reflect \$200 thousand additional per month for custodial and consultant fees paid.

Real Estate Funding is estimated based on the funding projections for \$35 million commitments to three new managers beginning in January 2004.

Private Funds Funding is based on funding projections smoothed out over 12 months.

Ms. Finnegan moved the Report of the Financial Secretary to the omnibus.

REPORT OF THE INTERIM EXECUTIVE DIRECTOR

The Process of Communication to Members

Mr. Kevin Huber, Interim Executive Director discussed with the Trustees the process in which the Board of Trustees would like to convey a communication to the members when there is an emergency communication to be sent regarding legislation. The Trustees instructed Mr. Huber to communicate with the committee in which the issue is involved, and then through the way of the Media and Education committee.

Outside Vendor for Mailing

Mr. Huber deferred the issue of hiring an outside vendor for mailing for the Trustees to review to the March 17, 2005 Board of Trustee meeting.

Investment Manager Meetings

Mr. Huber informed the Trustees of the investment manager meetings he is attending at Mercer Investment Consulting. Discussion ensued.

Opportunity to be Lead Plaintiff in Lawsuit Against Pfizer

Mr. Huber informed the Trustees of the opportunity the Fund had to be a lead plaintiff in a lawsuit against Pfizer. The Fund was not informed in enough time to present to the Trustees for their review. The Fund declined the opportunity.

EXECUTIVE SESSION

A motion was made by Mr. Ward, seconded by Mr. Carrero, and unanimously passed, to go into closed session for the purpose of discussing pending litigation. The executive session lasted from 1:45 p.m. to 2:00 p.m.

A motion was made by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed, to resume the regular order of business.

MOTION TO REAFFIRM APPOINTMENT OF KIRKLAND & ELLIS

A motion was made by Mr. Ward, seconded by Ms. Nolan, to reaffirm the appointment of Kirkland and Ellis to represent the Chicago Teachers' Pension Fund in the lawsuit of CPS vs. The Board of Trustees regarding the pay period 13 issue. The motion passed by the following roll call vote:

Ayes: Mr. Ward, Dr. Pilditch, Ms. Nolan, Ms. Murphy, Ms. Knazze, Dr. Fitch-Blanks, Ms. Finnegan—7.

Nays: Ms. Rodriguez—1.

Abstentions: Mr. Katsulis, Mr. Carrero—2.

Not Present: Ms. Porter—1.

UNFINISHED BUSINESS

December 16, 2004 Minutes Approved

Following discussion, a motion was made by Mr. Ward, seconded by Ms. Nolan, to approve the minutes of the special meeting on December 16, 2004 with the new insert. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Mr. Ward—7.

Nays: Ms. Rodriguez—1.

Abstentions: Mr. Carrero—1.

Not Present: Dr. Pilditch, Ms. Porter—2.

Omnibus Vote

On a motion by Dr. Pilditch, seconded by Mr. Ward, and unanimously passed, the foregoing committee reports which were moved to the omnibus were approved.

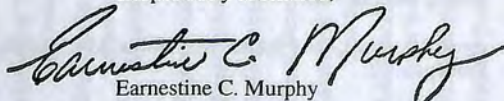
NEW BUSINESS

President Knazze shared with the Trustees conferences in which she attended and served as a speaker and/or panelist. President Knazze disclosed to the Trustees that her air travel, lodging, meals, and substitute service were paid by the conference provider. President Knazze attended Progress Investment Management Co., Client Conference, Scottsdale, AZ, November 20–23, 2004, MDL Capital Management Client Conference, Palm Beach, FL, January 5–7, 2005, Opal Financial Group Public Funds Summit, Scottsdale, AZ, January 9–10, 2005, 8th Annual Rainbow/PUSH Wall Street Project Conference, New York, NY, January 11–12, 2005, CMG Conference, Chicago, IL, January 27, 2005. President Knazze addressed questions raised by the Trustees.

ADJOURNMENT

On a motion by Ms. Rodriguez, seconded by Ms. Murphy, and by unanimous vote, the meeting adjourned at 2:20 p.m.

Respectfully submitted,


Ernestine C. Murphy
Recording Secretary

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

Executive Session – Official Report
Tuesday, February 15, 2005

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, February 15, 2005.

The President, Ms. Patricia Knazze, called the meeting to order at 1:45 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

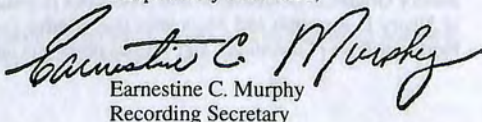
Members Absent: Mr. Saffold—1.

Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Comptroller*).

Discussion ensued regarding pending litigation.

There being no further business, the executive session was adjourned at 2:00 p.m.

Respectfully submitted,



Ernestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Thursday, March 17, 2005

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, March 17, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:08 a.m.

ROLL CALL

Roll Call: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—9.

Members Absent: Ms. Porter, Ms. Rodriguez, Mr. Saffold—3.

Also in attendance were Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Comptroller*), Mr. Lawrence Martens (*Benefits Director*), Ms. Anita Tanay of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), Mr. Rob Kochis of The Townsend Group (*Real Estate Investment Consultant*), Mr. Sandor Goldstein of Goldstein and Associates (*Consulting Actuary*), Mr. Henry P. Anselmo of Henry P. Anselmo and Associates (*Legislative Lobbyist*), Ms. Kathy Stevenson of The Northern Trust (*Custodian*), and various observers and staff members.

MOTION TO LIMIT PUBLIC PARTICIPATION TIME

A motion was made by Dr. Pilditch, seconded by Mr. Carrero, and unanimously passed, to limit Public Participation to two minutes per participant.

PUBLIC PARTICIPATION

Ms. Yvonne Bennett, a retired teacher, reported that her daughter's health insurance coverage is near the lifetime maximum due to a long-term illness. Ms. Bennett requested to be allowed to switch to another insurance carrier outside of the open enrollment period.

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to allow Ms. Bennett to switch her health insurance carrier, subject to legal review.

Ms. Rodriguez joined the meeting.

The Trustees referred Ms. Bennett's case to the Health Insurance committee for review. The Fund's legal counsel will make a report to the committee.

Mr. Steve Carl, a retired teacher, expressed concern about his health insurance coverage. Mr. Carl inquired about the Fund's contract negotiations with its health insurance carriers. The Trustees referred Mr. Carl's issue to the Health Insurance committee for review.

Mr. Jay Mulberry, a retired teacher, asked the Trustees about switching health insurance carriers at their own discretion. The Trustees explained the Fund's policy.

Mr. Don Brucato, a former pension fund employee, addressed the Trustees.

EXECUTIVE SESSION

A motion was made by Ms. Rodriguez, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of discussing personnel matters.

Ms. Porter joined the meeting.

OPEN SESSION

A motion was made by Ms. Nolan, seconded by Mr. Carrero, and unanimously passed, to return to open session.

SECRETARIES ALLOWED TO REMAIN PRESENT DURING EXECUTIVE SESSIONS

A motion was made by Mr. Katsulis, seconded by Mr. Carrero, and unanimously passed to allow Fund secretaries to remain present during executive sessions.

EXECUTIVE SESSION

A motion was made by Mr. Ward, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of discussing personnel matters.

OPEN SESSION

A motion was made by Mr. Carrero, seconded by Ms. Nolan, and unanimously passed, to return to open session.

CONTINUATION OF PUBLIC PARTICIPATION

Mr. John Maiorca, Chief Financial Office of the Chicago Public Schools (CPS), stated his position to commit to working with the Chicago Teachers' Pension Fund (CTPF) in developing a joint legislative agenda. Mr. Maiorca indicated however that CPS will not support HB410 which restores the local property tax collection to the Fund.

CHANGE IN REGULAR ORDER OF BUSINESS

A motion was made by Dr. Pilditch, seconded by Ms. Nolan, and unanimously passed, to change the regular order of business.

APPROVAL OF MINUTES

A motion was made by Dr. Pilditch, seconded by Mr. Ward, and unanimously passed, to approve minutes of the regular meeting on February 15, 2005, with review of the recording pertaining to the Report of the President.

COMMUNICATIONS

Mr. Kevin Huber, Interim Executive Director/Chief Financial Officer, presented a letter from Mr. John Maiorca addressed to the Trustees regarding CPS' opposition to HB410.

Mr. Huber also presented a letter from Ms. Olive K. Whitley, a retired teacher, regarding her concern about the customer service of the Fund's prescription drug mail service provider. Ms. Whitley's issue was referred to the Health Insurance committee.

REPORT OF THE ACTUARY

Mr. Sandor Goldstein of Goldstein and Associates reviewed the revised cost estimates for the legislative proposal to provide 75% health insurance rebate to Fund retirees, with no dollar amount on the annual amount of reimbursement. Mr. Goldstein indicated that based on the revised cost estimates, the increase in total actuarial liability involved with providing reimbursement of 75% of the total cost of health insurance coverage, with no dollar maximum on the amount of reimbursement was estimated to be \$528,273,000.

REPORT OF THE COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported that the committee met on March 15, 2005 and reviewed the proposed CPS/CTPF joint legislation as presented by CPS and made recommendations.

REPORT OF THE LEGISLATIVE LOBBYIST

Mr. Henry P. Anselmo of Henry P. Anselmo and Associates reported that he met with President Knazze, Dr. Pilditch and Mr. John Maiorca of CPS for the purpose of developing a joint legislative agenda.

Motion to Oppose HB2468 Failed

A motion was made by Mr. Katsulis, seconded Ms. Porter, to oppose HB2468 which provides state funding. The motion failed by following roll call vote:

Ayes: Mr. Katsulis, Ms. Porter, Ms. Rodriguez—3.

Nays: Mr. Carrero, Ms. Murphy, Dr. Pilditch—3.

Abstentions: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Nolan, Mr. Ward—5.

Motion to Refer Issue of HB2468 to Committee

A motion was made by Dr. Pilditch, seconded by Mr. Katsulis, and unanimously passed, to refer issue of HB2468 to pension law and rules committee.

Motion to Oppose HB2469

A motion was made by Mr. Katsulis, seconded by Ms. Porter, to oppose HB2469 which appoints 2 positions to CTPF Board that do not have to be current BOE Board members.

Preceding Motion Deferred

A motion was made by Mr. Carrero, seconded by Mr. Ward, to defer preceding motion. This motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—8.

Nays: Mr. Katsulis, Mr. Porter—2.

Abstentions: Ms. Rodriguez—1.

REPORT OF THE INVESTMENT CONSULTANT

Fixed Income Review

Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting presented a performance review of MDL Capital Management in comparison to other fixed income managers.

They also reviewed the five-year performance above the benchmark index and the five-year rankings above the median on all equity and fixed income managers.

Presentation by MDL Capital Management

Representatives from MDL Capital Management made a presentation to the Trustees on their investment performance and strategy. MDL representatives addressed questions raised by the Trustees.

Following the presentation, Mercer addressed questions raised by the Trustees.

Motion to Terminate MDL Capital Management and Transfer Assets

A motion was made by Dr. Pilditch, seconded by Ms. Finnegan, to terminate MDL Capital Management and allocate \$80 million to Taplin, Canida and \$50 million to LM Capital, subject to contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—7.

Nays: None.

Abstentions: Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Porter—4.

REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

Emerging and Minority-Owned Real Estate Funds

Mr. Rob Kochis of the Townsend Group presented the agenda for the presentations of the emerging and minority-owned real estate funds. He presented an overview of the firms making presentations. Mr. Kochis addressed questions raised by the Trustees.

Emerging and Minority-Owned Real Estate Funds Presentations

Presentations were made by representatives of UrbanAmerica, L.P.II, DV Urban Realty Partners I LP, and Capri Capital Advisors. The presenters addressed questions raised by the Trustees.

Emerging and Minority-Owned Real Estate Funds Summary

Mr. Rob Kochis reviewed with the Trustees the emerging and minority-owned real estate funds comparative analysis. He addressed questions raised by the Trustees.

To Hire DV Urban Realty Partners, I LP

Following discussion, a motion was made by Mr. Ward, seconded by Dr. Fitch-Blanks, and unanimously passed, to fund \$25 million to DV Urban Realty Partners I LP, subject to negotiations with Fund consultant, and final legal review. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

Nays: None.

To Hire Capri Capital Advisors

Following discussion, a motion was made by Dr. Fitch-Blanks, seconded by Mr. Carrero, to accept Capri Capital Advisors as a candidate with an allocation of \$25 million. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch—7

Nays: Ms. Porter, Ms. Rodriguez, Mr. Ward—3.

Abstentions: Ms. Finnegan—1.

REPORT OF COMMITTEE ON INVESTMENTS

Chairperson Dr. Fitch-Blanks discussed with the Trustees the minutes of the Investment committee meeting of March 16, 2005. The following items were discussed:

1. MDL Review
2. Brokerage Review
3. Investment Consultant RFP – Progress
4. Investment Review of Mercer
5. Review of Real Estate Managers – Townsend Presentation

Chairperson Dr. Fitch-Blanks indicated the committee did not make the recommendation to terminate MDL. She informed the Trustees of the committee's long discussion of MDL's long service to the Fund and what their product looked like. The committee discussed taking some funds from them and allocating those funds to the other two managers.

Motion to Delay Action of the Vote Regarding MDL

Following discussion, a motion was made by Dr. Fitch-Blanks, seconded by Ms. Murphy, to delay the action of the vote regarding MDL until the Investment committee meets with

MDL and Mercer Investment Consulting and a formal recommendation is made. The motion failed by the following roll call vote:

Ayes: Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy—3.

Nays: Mr. Katsulis, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—4.

Abstentions: Mr. Carrero, Ms. Finnegan, Ms. Nolan—3.

Not Present: Ms. Porter—1.

Brokerage Review

Following discussion, a motion was made by Dr. Fitch-Blanks, seconded by Dr. Pilditch, and unanimously passed, to send a letter to all under performing managers relative to the brokerage policy, and call the under performing managers who have deviated from the brokerage policy by 5% to speak to the Board of Trustees.

Investment Consultant RFP

The Investment committee recommended to develop a process for ranking and eliminating of candidates, and then present three finalists to the Board for final recommendation. The Personnel and Service Providers committee will review the process on Tuesday, March 22, 2005.

Request of Zenna Financial Services, LLC for an Insurance Adjustment

Following discussion, a motion was made by Dr. Fitch-Blanks, seconded by Ms. Porter, and unanimously passed, to reduce the errors and omissions of insurance requirement of Zenna Financial Services, LLC from \$3,000,000 to \$1,000,000 in coverage.

Trustee Request of Information

The Investment committee recommended any request for information on investments come through the investment committee.

REPORT OF COMMITTEE ON FINANCE AND AUDIT

Chairperson, Ms. Rose Mary Finnegan indicated her committee did not meet because the only agenda item was the disaster and recovery plan.

Corigelan Disaster Recovery Presentation

Mr. Ryan Koopman of Corigelan presented to the Trustees a disaster recovery overview. He addressed questions raised by the Trustees. Corigelan recommended IBM as the vendor.

IBM Business Continuity and Recovery Contracts

Following discussion, a motion was made by Ms. Finnegan, seconded by, Mr. Ward, and unanimously passed, to proceed with the Corigelan proposed plan. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—10.

Nays: None.

Not Present: Ms. Rodriguez—1.

REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

Chairperson Ward discussed with the Trustees the minutes of the Claims and Service Credits committee meeting of March 1, 2005. The committee discussed the following:

1. Catherine R. Woodall request for interest waiver on prior service credit bill
2. Betty Grigsby request to purchase one year service credit
3. Qin Liu request for survivor benefit
4. Exploration of change in service credit computation

Catherine R. Woodall's Request for Interest on Prior Service Credit Bill Declined

Following discussion, the committee recommended that Ms. Woodall's request be declined as there is no provision in the law allowing for the waiver of interest.

Betty Grigsby's Request to Purchase One-Year Pension Credit Pending Further Evidence

Following discussion, the committee recommended that Ms. Grigsby's claim remain open pending any further evidence to be provided by Ms. Grigsby.

Qin Liu's Request for Survivor's Pension Pending Legal Opinion

Following discussion, the committee is kindly disposed towards application, but must wait for opinion from the attorney. The committee recommended payment of survivor's pension, pending legal opinion of attorney upon submission of original documentation from China.

Exploration of Change in Service Credit Computation

Chairperson Ward reviewed with the Trustees the committee's discussion of exploring the possibility of changing the method of computing service credits for teachers from a pay period system to a daily system. The committee asked staff to seek relevant comparisons from other systems within 30 days.

Committee Recommendations Adopted

Following discussion, a motion was made by Mr. Ward, seconded by, Dr. Pilditch, and unanimously passed, to accept all the recommendations in the Claims and Service Credits committee report.

Qin Liu's Request for Survivor's Pension Granted

Following discussion, a motion was made by Mr. Katsulis, seconded by Mr. Ward, and unanimously passed, to grant Qin Liu survivor benefits.

REPORT OF COMMITTEE ON ELECTIONS

Chairperson Murphy discussed with the Trustees the minutes of the Election committee meeting of February 16, 2005. The committee discussed the following:

- Position of lawsuit
- Kirkland & Ellis filed complaint
- Word limit on biographies, furnish template
- Size and appearance on ballot kit envelopes
- Eligibility to vote in teacher-trustee election
- Teacher-trustee election by mail
- ESC to conduct election
- Location of counting ballots
- Communications to pension representatives and principals
- Candidates and their payment for campaign literature

Ms. Porter expressed her position against the mail ballot. She indicated it is because of the possibility of wrong home addresses and the amount of ballots returned. Discussion ensued. Ms. Rodriguez stated because of the final outcome of the ballots received, the Fund should not consider a mail in ballot election. That was referred back to committee.

The following is a list of next steps/recommendations:

- Possibility of filing a lawsuit for legal fees.
- Staff would indicate to candidates in the directions of biographies, to limit words on biographies to ? page with normal font, subject to editing.
- Staff to furnish candidates a template blocking out space for photo, and required space for bio to fit.
- Investigate cost of size of ballot kit envelopes.
- To date, only principals not able to vote in teacher-trustee election.
- Continue to conduct election by mail.
- Allow ESC another opportunity to conduct election.
- Continue to count election ballots in New York.
- More communication on a weekly basis to pension representatives and principals, telephone calls and fax blasts to inform them of the election.
- Candidates would not have to submit canceled checks for payment for campaign literature.

REPORT OF COMMITTEE ON ETHICS

Chairperson Murphy discussed with the Trustees the minutes of the Ethics committee meeting of March 8, 2005. The committee discussed the following:

- Addressed trustee letter
- Ethics issues

The following is the committee's recommendation:

The committee has received and reviewed suggestions made by a trustee regarding possible new or revised procedures on trustee reporting and attendance at industry functions.

After thorough consideration, the committee concludes that such recommendations constitute in essence, changes to current by-laws and rules.

Any such proposed changes should be written and submitted to the committee for mark up and consideration.

Once again the honor and integrity of CTPF trustees are being unjustifiably questioned.

This has been repeatedly done in the past and no evidence of any improprieties or undue influence has been shown or disclosed. The committee cannot help but to remind those concerned that if a charge is to be made, it should be carefully and deliberately made with caution for the reputation of individuals and the impeccable record of the organization and its governing board over 109 years.

The committee is confident that all trustees and employees are aware and adhere to the pertinent section of Illinois Statutes and Fund by-laws and are mindful of the ethical standards imposed thereby.

Trustee Request

Following discussion, a motion was made by Mr. Katsulis, seconded by Ms. Rodriguez, that the Executive Director request an annual report from all Fund service providers detailing the entertainment/educational expenses incurred for Fund Trustees. The report should include the names of the Trustee attending, the event, the cost incurred (in total), the date, and location of the event. Discussion ensued.

Motion to Defer Above Motion

A motion was made by Mr. Ward, seconded by Ms. Nolan, to defer the previous motion. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—7.

Nays: Mr. Katsulis, Ms. Porter, Ms. Rodriguez—3.

Abstentions: Mr. Carrero—1.

REPORT OF COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

President Knazze discussed with the Trustees the minutes of the Personnel and Service Providers committee meeting of March 9, 2005. The committee discussed the following:

1. Service Provider Schedule
2. Service provider contracts for FY 2006 to be determined that consideration for providers will be handled as follows:
 - Goldstein/Finance Committee
 - Segal/Health Insurance Committee
 - Townsend/Investment Committee
 - Burns/Service Providers
3. Appeal of former CTPF employee for reinstatement.
4. Discussion of Benchmark Financial letter regarding Investment Consultant Conflicts Audit.
5. Casual Employee report to be completed.
6. Executive Director Search-reviewed resumes and chose three candidates for the March 22, 2005 interviews. Have questions submitted by all Board members at the March 17, 2005 Board meeting for the first round of interviews.

The following is the committee's recommendations:

1. Recommended to have the Executive Director advise the Board of 4 firms that could review Mercer's performance. In addition, send Benchmark Financial a letter declining their offer for a conflict of interest review.

Motion to Deny Reinstatement of Former Employee

A motion was made by Mr. Carrero, seconded by Ms. Porter, to deny the reinstatement of Mr. Don Brucato. The motion passed by the following vote:

Ayes: Mr. Carrero, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez—7.

Nays: None.

Abstentions: Ms. Finnegan, Mr. Katsulis, Mr. Ward—3.

Not Present: Ms. Porter—1.

Service Provider Contracts for FY 2006

The service provider contracts for FY 2006 will be forwarded to the associated committee for consideration, and recommendations will be forwarded to the Personnel and Service Providers committee for review.

To Deny Benchmark Financial To Consult an Investment Consultant Conflicts Audit

A motion was made by Mr. Ward, seconded by, Dr. Pilditch, and unanimously passed, to deny Benchmark Financial an invitation to consult. The Trustees instructed the Executive Director to send a letter to Benchmark Financial.

Casual Employee Report

A casual employee report will be completed by the Human Resource Department and submitted for the Trustees to review at the April Board meeting.

REPORT OF THE PRESIDENT

President Knazze discussed with the Trustees the NASP award the Board of Trustees received in Chicago, June 2004. She informed them this year the NASP conference is being held in Houston, Texas. President Knazze informed the Trustees she plans on attending the conference in Houston, Texas. President Knazze asked the Fund to pay for the conference, because The Chicago Teachers' Pension Fund is giving the award this year to another recipient. In addition, she is going to serve as a speaker and moderator. She is requesting the Trustees approve her attendance at the conference.

Attendance at NASP Conference

A motion was made by Mr. Ward, seconded by Ms. Porter, to allow anybody to attend the NASP conference in Houston, Texas, and have the Chicago Teachers' Pension Fund pay for the expenses, and not be counted against their three conferences per year. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—7

Nays: Mr. Carrero, Mr. Katsulis, Ms. Porter, Ms. Rodriguez—4.

REPORT OF THE INTERIM EXECUTIVE DIRECTOR

To Hire National Data Services

Mr. Kevin Huber, Interim Executive Director reviewed with the Trustees the matter of document handling.

A motion was made by Mr. Ward, seconded by Ms. Nolan, and unanimously passed, to hire National Data Services at the costs as outlined for a trial period of one year subject to performance. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—10.

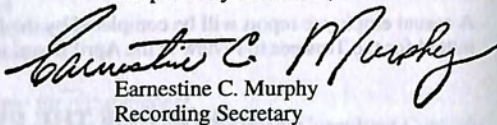
Nays: None.

Not Present: Mr. Katsulis—1.

ADJOURNMENT

On a motion by Mr. Carrero, seconded by Ms. Nolan, and by unanimous vote, the meeting adjourned at 4:45 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session – Official Report

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, March 17, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:35 a.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

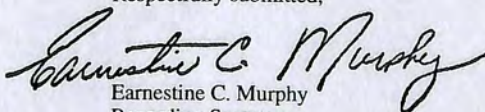
Members Absent: Mr. Saffold—1.

Also in attendance were Mr. Kevin Huber (*Chief Financial Officer*), Ms. Patricia Hambrick (*Comptroller*), Ms. Anita Tanay of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*).

Discussion ensued regarding personnel issues. No action was taken.

There being no further business, the executive session was adjourned at 9:47 a.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Tuesday, April 5, 2005

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, April 5, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:02 a.m.

ROLL CALL

Roll Call: Mr. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—8.

Members Absent: Ms. Finnegan, Ms. Porter, Ms. Rodriguez—3.

Also in attendance were Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Comptroller*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), and various observers and staff members.

TRUSTEE STEPS DOWN

Mr. Carrero reported that Mr. Gene R. Saffold has stepped down from his position as Member of the Board of Education to pursue other endeavors. Mr. Carrero reported that Mayor

Richard M. Daley has appointed a new member of the Board of Education to replace Mr. Saffold. Mr. Carrero indicated that a new appointment to the Fund's Board of Trustees is forthcoming. The Trustees commended Mr. Saffold for his outstanding service and dedication as Trustee of the Chicago Teachers' Pension Fund.

Ms. Finnegan joined the meeting during this discussion.

A motion was made by Ms. Nolan, seconded by Dr. Pilditch, and unanimously passed, to thank Mr. Gene R. Saffold for his service to the Board of Trustees.

COMMUNICATIONS

Mr. Kevin Huber, Interim Executive Director/Chief Financial Officer, reported the receipt of a letter to the Trustees from MDL Capital Management desiring to make a presentation to the Board today.

EXECUTIVE SESSION

A motion was made by Mr. Katsulis, seconded by Ms. Finnegan, and unanimously passed, to go into executive session for the purpose of discussing personnel matters.

Ms. Porter and Ms. Rodriguez joined the meeting.

OPEN SESSION

A motion was made by Ms. Rodriguez, seconded by Ms. Porter, and unanimously passed, to return to open session.

TRUSTEES TO NEGOTIATE EXECUTIVE DIRECTOR CONTRACT WITH KEVIN HUBER

A motion was made by Mr. Ward, seconded by Ms. Rodriguez, and unanimously passed by acclamation, that the Fund President and attorney proceed to negotiate a final offer to Kevin Huber to fill the position of Executive Director.

REPORT OF THE INVESTMENT CONSULTANT

MDL Capital Management Presentation to Trustees Declined

The Trustees addressed the issue of MDL Capital Management making a presentation to the Board.

Following discussion, a motion was made by Mr. Katsulis, seconded by Mr. Ward, to not allow MDL Capital Management to make a presentation and to accept the initial decision of the Trustees on March 17, 2005 to terminate MDL. The motion passed by the following vote:

Ayes: Ms. Finnegan, Mr. Katsulis, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—7.

Nays: Ms. Knazze, Dr. Fitch-Blanks, Ms. Murphy—3.

Not Present: Mr. Carrero—1.

Private Equity Search Update

Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting reported that the first phase of the private equity search has begun. Mr. Blalock and Ms. Finney reported that Mercer and Fund staff began meeting with managers in February 2005 and will continue to do so through April 2005. They indicated that once they have met with all of the managers, Mercer will conduct due diligence and present a list of six candidates for approval by the Fund's Investment Committee. The Investment Committee will then recommend three candidates to present to the full Board at the May 18, 2005 Board meeting.

Request for Information on Position on Defined Benefit Plans

Mr. Blalock reported that he received a request from Ms. Nolan to seek information from Fund managers on their position on California Governor's plan to support closing defined benefit plans available to new public employees and substituting a defined contribution arrangement. The Investment Committee will address Ms. Nolan's request.

REPORT OF COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Chairperson Knazze reported that the committee met on March 22, 2005, and interviewed candidates for the Executive Director position and recommended two finalists for a final interview with the full Board. The committee also discussed the Mercer due diligence/contract renewal. She reported that the committee is gathering data and will be speaking with the Fund attorney concerning questions to address to Mercer regarding their contract renewal. The committee will give an update on Mercer's contract renewal at the April 19, 2005 Board meeting.

REPORT OF COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported that the committee has met several times to consider a joint legislative agenda supported by the Chicago Teachers' Pension Fund (CTPF) and the Chicago Public Schools (CPS). Chairperson Pilditch presented legislation for consideration as recommended by the committee.

CTPF Legislative Agenda

A motion was made by Dr. Pilditch, seconded by Mr. Katsulis, and unanimously passed, to accept the committee recommendation to support HB 230 Allow Chicago teachers to join Medicare.

A motion was made by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed, to accept the committee recommendation to support HB 299 (Ad Hoc Lite); support HB 231 (Allows Aps & administrators to also hold principal-trustee seat on Board); support HB 3740 (Recovery of amount paid in error by CTPF); support HB 308 (Refund of employee contributions for surviving spouse); and support HB 305 (Minimum survivor benefit of 50% of member's pension if death prior to 12/31/86).

A motion was made by Mr. Ward, seconded by Mr. Katsulis, to accept the committee recommendation to oppose HB177 (Survivor benefits to domestic partners). The motion passed by the following vote:

Ayes: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—7.

Nays: Ms. Finnegan, Ms. Porter, Ms. Rodriguez—3.

Not Present: Mr. Carrero—1.

A motion was made by Mr. Ward, seconded by Mr. Katsulis, to accept the committee recommendation to oppose HB194 (Purchase of 2 years service credit for private school teachers). The motion passed by the following vote:

Ayes: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—8.

Nays: Ms. Finnegan, Ms. Knazze—2.

Not Present: Mr. Carrero—1.

A motion was made by Mr. Ward, seconded by Ms. Nolan, and unanimously passed, to accept the committee recommendation to support HB 165 (Prohibits administrators from voting for teacher-trustees).

The Trustees deferred consideration of SB 38 (Survivor pension for dependent adult beneficiary) pending review of language by the committee.

A motion was made by Dr. Pilditch, seconded by Mr. Ward, and unanimously passed, to accept the committee recommendation to not actively pursue HB 410 (Restore property taxes to CTPF).

CPS Legislative Agenda

A motion was made by Mr. Ward, seconded by Ms. Finnegan, and unanimously passed, to accept the committee recommendation to support the bill that provides \$90.7 million direct State appropriation to CTPF in FY 2006 budget.

A motion was made by Mr. Katsulis, seconded by Mr. Ward, and unanimously passed, to accept the committee recommendation to oppose HB 2468 (State to make all future CPS additional annual contributions to CTPF, except for 2.2).

A motion was made by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed, to accept the committee recommendation to support HB 2371 as amended (Continuing \$65 million appropriation for CTPF, for parity with TRS).

A motion was made by Mr. Katsulis, seconded by Mr. Ward, and unanimously passed, to accept the committee recommendation to oppose HB 2469/SB 446 as written (Allow 2 CPS seats on CTPF Board to be designated by CBOE).

A motion was made by Dr. Pilditch, seconded by Ms. Porter, and unanimously passed, to accept the committee recommendation to support the bill to extend sunset date on early retirement without discount, with CPS' discretion and cap; oppose HB 1528 (Prohibit any and all State contributions to CTPF); support HB 1078 (Property Tax refund litigation reform); support settling the lawsuit regarding health insurance accounting; and oppose accepting pension contributions from contract school administrators.

REPORT OF THE COMMITTEE ON STRATEGIC PLANNING

Chairperson Nolan reported that the committee met on March 22, 2005 and discussed strict implementation of Robert's Rules of Order in an effort to conduct efficient Board meetings. The committee also discussed improving the responsibilities as fiduciaries. The committee recommended that all committees continue to meet, and to report at the April 19, 2005 Board meeting on the progress of goals as discussed at the August 2004 retreat. The committee also recommended the planning of a new retreat with an emphasis on interpersonal relationships with Trustees. Chairperson Nolan also presented material pertaining to Universities offering training in fiduciary responsibilities. She recommended that new Trustees be required to attend such training.

REPORT OF THE EXECUTIVE DIRECTOR

Office Relocation Monthly Project Status Report

Mr. Kevin Huber presented the monthly project status report on the pension fund relocation. He reported that the Fund is scheduled to move on the weekend of Friday, May 20, 2005. Mr. Huber expressed the need to close the office on Friday, May 20th to facilitate the move. He reported that Fund membership and related entities will be notified of the new location.

Pension Gold Progress Report

Mr. Huber presented a progress report on the Pension Gold project. He reported that the Pension Gold system will likely be implemented on July 1, 2005.

Finalization of Northern Trust Fee Negotiation

Mr. Huber reported that he is finalizing the fee negotiation with Northern Trust as a result of a fee study conducted by Chatham Partners.

Compensation Structure Continued

A motion was made by Ms. Finnegan, seconded by Ms. Rodriguez, and unanimously passed, to continue the same compensation structure for Mr. Kevin Huber and Ms. Patricia Hambrick until the Executive Director contract has been negotiated.

REPORT OF THE ATTORNEY

Board of Trustees v. Hyde Update

Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton & Hernandez reported that the District Court postponed the sentencing of Mr. Phillip Hyde in the case of the Board of Trustees v. Hyde.

OLD BUSINESS

Arnieri v. Board of Trustees Update

Mr. Huber reported that the Arnieri v. Board of Trustees election lawsuit is currently being litigated in court on the six original issues and will likely be decided in June 2005.

NEW BUSINESS

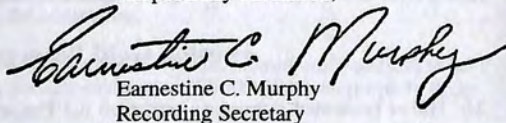
Corporate Credit Card

Ms. Patricia Hambrick, Comptroller, asked the Trustees for direction in securing a new corporate credit card.

ADJOURNMENT

On a motion by Mr. Katsulis, seconded by Ms. Rodriguez, and by unanimous vote, the meeting was adjourned at 12:54 p.m.

Respectfully submitted,


Ernestine C. Murphy
Recording Secretary

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

Executive Session – Official Report
Tuesday, April 5, 2005

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, April 5, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:09 a.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—11.

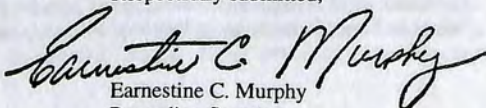
Members Absent: None.

Also in attendance were Ms. Patricia Hambrick (*Comptroller*), and Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*).

Discussion ensued regarding personnel matters. No action was taken.

There being no further business, the executive session was adjourned at 11:10 a.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Regular Meeting - Official Report
Tuesday, April 19, 2005

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, April 19, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:05 a.m.

ROLL CALL

Members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—9.

Members absent: Ms. Porter, Ms. Rodriguez—2.

Also in attendance were Ms. Patricia Hambrick (*Comptroller*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), Mr. Robert Kochis of The Townsend Group (*Real Estate Consultant*), Mr. Sandor Goldstein of Goldstein and Associates (*Consulting Actuary*), Ms. Kathy Stevenson of Northern Trust (*Custodian*), and various observers and staff members.

PUBLIC PARTICIPATION

Ms. Lauri Coughlin, spouse of a deceased retired teacher, inquired as to when she would begin receiving her survivors' pension. The Trustees asked staff to investigate Ms. Coughlin inquiry.

Ms. Nancy Neville, daughter of a deceased retired teacher, requested survivor benefits for her mother. Ms. Neville stated that her parents were married, however, the Fund has not received proof of their marriage. The Trustees asked Ms. Neville to submit evidence of her parents' legal marriage for their consideration.

Ms. Rodriguez arrived during Ms. Neville's presentation.

APPROVAL OF MINUTES

A motion was made by Mr. Ward, seconded by Ms. Murphy, and unanimously passed, to approve the minutes of the special meeting on March 17, 2005.

REPORT OF THE ACTUARY

Mr. Sandor Goldstein of Goldstein and Associates provided a brief overview of the Governor's budget proposal for the State retirement system. He reported on the proposed changes for the Teachers' Retirement System of Illinois.

Mr. Goldstein indicated that the Governor proposed the following changes to provisions of TRS for newly hired employees.

- Automatic annual increases would be limited to the lesser of the change in the Consumer Price Index or 3% and would be applicable to the first \$24,000 in annual pension for those retirees not covered by Social Security.
- Eligibility for unreduced pensions would be age 65 with 8 or more years of service; age 62 with 30 or more years of service; or age 60 with 35 or more years of service.

Mr. Goldstein reported that due to the anticipated savings in State contributions over the next 40 years from the above proposed changes, the Governor also proposed substantial reductions in the State contribution to the retirement systems for fiscal year 2006.

REPORT OF COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported that Mr. Henry Anselmo, Fund lobbyist, is in Springfield, Illinois today meeting with legislators regarding the Fund's legislative agenda.

Mr. Katsulis reviewed the Governor's pension commission for changes in State funded pension plans. He commented that the changes could possibly have an affect on future benefits for Fund members. The committee on Pension Law and Rules will review the proposed changes.

REPORT OF COMMITTEE ON INVESTMENTS

Chairperson Fitch-Blanks reported that the committee met on April 18, 2005. The committee discussed manager probation/termination guidelines, private equity update, consideration of allocation to MDL, and minority real estate allocations. Chairperson Fitch-Blanks reported that 25 private equity manager interviews have been conducted. She reported that the list of semi-finalists is being developed and the committee will meet with semi-finalists on May 6, 2005. Finalists will present to the full Board on May 19, 2005. She reported that the committee received a recommendation from Trustee Rodriguez to consider allocating funds to MDL from the Northern Trust fixed income index and monitoring MDL's performance over the next 6 months. Chairperson Fitch-Blanks stated that the committee would not consider Ms. Rodriguez's recommendation in the current form due to double transaction costs involved in moving funds from MDL and then moving funds to MDL from the index. Chairperson Fitch-Blanks also stated that the committee considered the 6 month time frame too short to monitor performance.

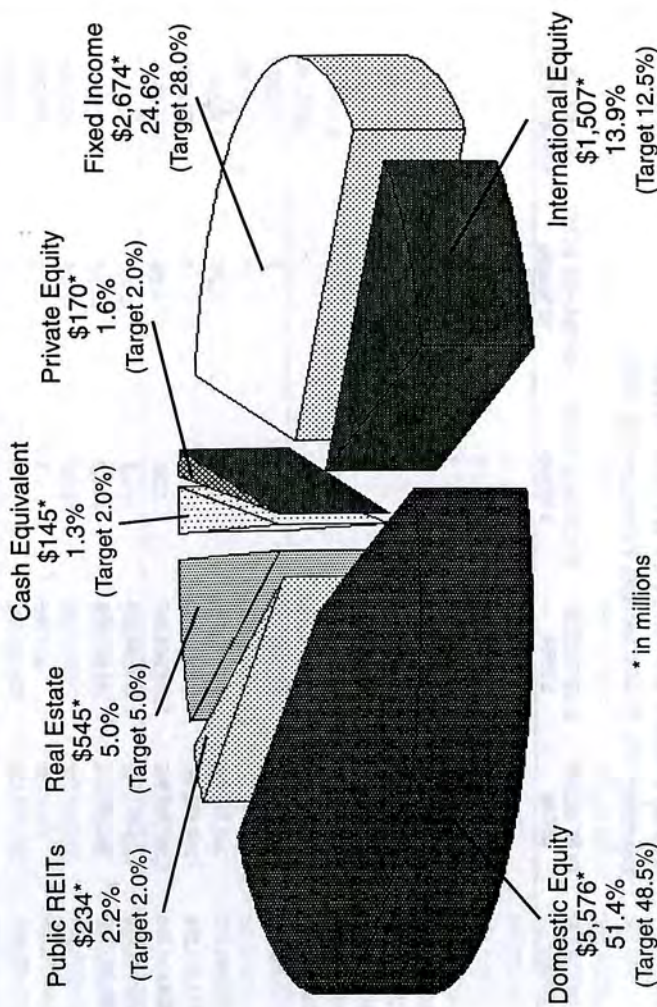
Investment Committee Report Accepted

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to accept the Investment Committee's report of April 18, 2005.

The Committee on Investments provided the following reports be recorded in the proceedings of this meeting:

- Allocation Overview
- Investment Summary by Manager
- Manager Activity Summary Report
- Manager Fee Analysis
- Asset Allocation Analysis
- Actual Allocation vs. Policy Targets

**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO
ALLOCATION OVERVIEW
as of February 28, 2005**



INVESTMENT SUMMARY BY MANAGER
February 29, 2004 through February 28, 2005

EQUITY	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	FAIR VALUE 2/29/04	% CHANGE IN MV 8 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
Domestic							
Ariel	\$ 285,484,609	\$ 345,514,284	\$ 308,180,619	*	*	\$ 20,450,161	7.2%
Attucks	108,809,060	—	—	*	*	2,694,781	2.5%
Chicago Equity	234,477,163	274,960,856	269,307,213	*	*	350,603	0.1%
DFA	104,226,060	127,948,145	142,340,465	*	*	—	0.0%
Fidelity	351,313,457	360,046,272	438,963,294	-2.4%	*	4,313,170	1.2%
Harris	388,885,281	356,751,628	353,632,380	*	*	1,332,060	0.3%
Holland	125,300,150	121,795,466	46,642,053	2.9%	*	1,611,456	1.3%
Iridian	—	—	47,837	*	*	—	0.0%
J&W Seligman	279,391,177	268,587,682	270,803,960	4.0%	3.2%	4,322,051	1.5%
New Amsterdam	243,800,531	219,872,997	148,332,593	10.9%	*	1,700,525	0.7%
NTGI 500	1,586,434,231	1,507,543,907	1,514,004,697	5.2%	4.8%	264,800	0.0%
NTGI Midcap	242,169,598	334,881,714	330,164,902	*	*	—	0.0%
NTGI Smallcap	562,260,759	702,740,211	711,984,802	*	*	—	0.0%
NTGI Mgr of Mgrs	111,710,104	—	—	*	*	—	0.0%
Progress	110,776,306	—	—	*	*	2,627,708	2.4%
UBS Global Equity	332,582,057	323,373,128	324,925,901	*	*	719,804	0.2%
Valenzuela	43,793,527	—	—	*	*	44,984	0.1%
Waddell & Reed	413,002,742	372,902,852	443,160,912	10.8%	*	17,579,028	4.3%
William Blair	—	—	1,414	*	*	—	0.0%
Zevenbergen	51,951,530	51,752,779	50,519,328	0.4%	2.8%	803,097	1.5%
Total	5,576,368,342	5,368,671,921	5,353,012,370	*	*	58,814,228	1.1%

INVESTMENT SUMMARY BY MANAGER
February 29, 2004 through February 28, 2005

	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	FAIR VALUE 2/29/04	% CHANGE IN MV 8 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
International							
Deutsche Bank - EM	—	1,194,996	978,252	*	*	—	0.0%
Lazard	393,289,606	324,396,279	330,358,090	21.2%	19.0%	7,622,439	1.9%
MFS Advisors	449,746,234	386,325,290	382,723,884	16.4%	17.5%	7,191,997	1.6%
Morgan Stanley - Intl.	663,638,284	569,147,578	564,292,660	16.6%	17.6%	23,720,990	3.6%
Total	1,506,674,124	1,281,064,143	1,278,352,886	*	*	38,535,426	2.6%
Public REITs							
Morgan Stanley	\$ 119,800,730	\$ 99,461,531	\$ 165,165,551	20.4%	*	\$ 1,090,620	0.9%
Urdang	114,396,852	97,912,968	108,502,212	16.8%	*	645,541	0.6%
Total	234,197,582	197,374,499	273,667,763	18.7%	*	1,736,161	0.7%
TOTAL EQUITY	7,317,240,048	6,847,110,563	6,905,033,019	*	*	99,085,815	1.4%
REAL ESTATE							
Blackstone	2,947,058	3,331,295	9,135,239	*	*	—	0.0%
Capital Associates	21,011,169	21,236,679	20,973,501	*	*	—	0.0%
CB Richard Ellis	12,002,336	2,524,046	479,182	*	*	—	0.0%
Fremont	2,802,552	—	—	*	*	251,445	9.0%
Intercontinental	16,166,736	16,558,715	13,300,000	*	*	—	0.0%
JP Morgan	135,776,290	125,879,014	121,371,490	7.9%	11.9%	—	0.0%
Lend Lease	1,356,105	8,638,804	12,914,304	*	*	—	0.0%
Olympus	18,117,771	19,938,974	23,290,851	*	*	—	0.0%

INVESTMENT SUMMARY BY MANAGER
February 29, 2004 through February 28, 2005

	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	FAIR VALUE 2/29/04	% CHANGE IN MV 8 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
PRISA I	106,466,342	100,360,089	93,154,379	6.1%	14.3%	—	0.0%
PRISA II	30,599,309	25,859,990	24,111,854	*	*	—	0.0%
RREEF	30,472,998	54,138,060	49,067,117	*	*	—	0.0%
UBS Asset Mgmt	130,547,361	121,193,914	115,189,638	7.7%	13.3%	—	0.0%
Walton I	579,390	2,875,939	3,230,391	*	*	—	0.0%
Walton II	13,269,012	12,445,549	13,780,412	*	*	—	0.0%
Walton III	13,002,928	15,902,578	16,980,277	*	*	—	0.0%
Walton IV	10,357,268	2,294,164	1,886,792	*	*	—	0.0%
TOTAL	545,474,625	533,177,810	518,865,427	*	*	251,445	0.0%
PRIVATE EQUITY							
Adams Street	\$ 42,474,320	\$ 33,294,203	\$ 28,116,058	*	*	\$ 475,770	1.1%
Harbourvest	48,036,837	39,193,948	35,594,551	*	*	—	0.0%
Hispania	188,722	270,069	—	*	*	—	0.0%
Mesirow	20,765,970	19,346,758	18,875,120	*	*	—	0.0%
Mesirow - Fund II	13,461,989	10,122,828	7,861,501	*	*	—	0.0%
Mesirow - Capital VIII	2,915,731	3,452,348	2,876,019	*	*	—	0.0%
Muller and Monroe	—	—	—	*	*	—	0.0%
Pantheon	16,350,688	16,492,431	16,189,435	*	*	350,000	2.1%
Pantheon - Fund IV	15,541,577	14,937,644	13,725,649	*	*	—	0.0%
Pantheon - Intl.	9,912,286	7,175,505	7,310,820	*	*	320,555	3.2%
TOTAL	169,648,120	144,285,734	130,549,153	*	*	1,146,325	0.7%

INVESTMENT SUMMARY BY MANAGER
February 29, 2004 through February 28, 2005

	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	FAIR VALUE 2/29/04	% CHANGE IN MV 8 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
FIXED INCOME							
Lincoln	410,916,224	435,474,379	448,218,332	*	*	14,913,942	3.6%
LM Capital	14,696,776	—	—	*	*	727,668	5.0%
MDL Capital	128,004,877	128,253,762	133,265,271	-0.2%	-3.9%	3,666,970	2.9%
NTGI Fixed Income	1,502,921,643	1,491,390,398	1,548,768,910	0.8%	-3.0%	6,205,588	0.4%
Smith Graham	64,793,816	63,878,089	65,805,414	1.4%	-1.5%	14,760,993	22.8%
Taplin, Canida and Habacht	44,798,936	—	—	*	*	1,173,952	2.6%
Western Asset Mgmt	507,990,360	514,509,126	533,167,891	*	*	501,216	0.1%
TOTAL	2,674,122,632	2,633,505,754	2,729,225,818	*	*	41,950,329	1.6%
SHORT TERM							
Appropriation	99,226,503	88,627,383	80,155,846	*	*	99,226,503	100.0%
Cash Equivalent	46,119,120	72,541,046	41,268,826	*	*	46,119,120	100.0%
TOTAL	145,345,623	161,168,429	121,424,672	*	*	145,345,623	100.0%
TOTAL PORTFOLIO	\$10,851,831,048	\$10,319,248,290	\$10,405,098,089	*	*	\$287,779,537	2.7%

* Does not reflect the true change in market value due to contributions/distributions made during the period.

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER ACTIVITY SUMMARY REPORT
June 30, 2004 THROUGH February 28, 2005

	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
EQUITY					
Domestic					
Ariel	\$ 285,484,609	\$ 345,514,284	\$ 37,210,849	\$ 115,093,326	11.79%
Attucks	108,809,060	—	142,448,597	45,447,479	83.54%
Chicago Equity	234,477,163	274,960,856	119,765,653	178,847,793	47.02%
DFA	104,226,060	127,948,145	—	35,290,692	0.00%
Fidelity	351,313,457	360,046,272	78,557,716	106,347,207	22.09%
Harris	388,885,281	356,751,628	141,702,793	162,998,438	38.01%
Holland	125,300,150	121,795,466	23,771,924	20,998,005	17.00%
J&W Seligman	279,391,177	268,587,682	164,568,383	164,710,935	60.06%
New Amsterdam	243,800,531	219,872,997	57,589,836	50,367,614	21.73%
NTGI 500	1,586,434,231	1,507,543,907	26,122,862	24,105,863	1.56%
NTGI Midcap	242,169,598	334,881,714	—	40,016,663	0.00%
NTGI Smallcap	562,260,759	702,740,211	—	195,195,023	0.00%
NTGI Mgr of Mgrs	111,710,104	—	100,000,000	284,263	0.51%
Progress	110,776,306	—	142,127,417	44,754,458	80.80%
UBS Global Equity	332,582,057	323,373,128	70,523,831	88,111,020	21.50%
Valenzuela	43,793,527	—	43,068,321	3,113,305	14.22%
Waddell & Reed	413,002,742	372,902,852	202,617,841	191,208,338	48.66%
Zevenbergen	51,951,530	51,752,779	9,613,509	9,769,443	18.54%
Total	5,576,368,342	5,368,671,921	1,359,689,532	1,476,659,865	

MANAGER ACTIVITY SUMMARY REPORT
June 30, 2004 THROUGH February 28, 2005

	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
International					
Deutsche Bank - EM	—	1,194,996	—	1,314,120	0.00%
Lazard	393,289,606	324,396,279	91,272,904	85,929,543	23.95%
MFS Advisors	449,746,234	386,325,290	131,348,545	119,469,216	28.58%
Morgan Stanley - Intl.	663,638,284	569,147,578	136,485,821	140,337,818	22.14%
Total	1,506,674,124	1,281,064,143	359,107,270	347,050,697	
Public REITs					
Morgan Stanley	119,800,730	99,461,531	20,185,983	14,709,545	13.42%
Urdang	114,396,852	97,912,968	53,583,022	50,208,409	47.30%
Total	234,197,582	197,374,499	73,769,005	64,917,954	
TOTAL EQUITY	\$7,317,240,048	\$6,847,110,563	\$1,792,565,807	\$1,888,628,516	
REAL ESTATE					
Blackstone	\$ 2,947,058	\$ 3,331,295	\$ 48,487	\$ 532,610	N/A
Capital Associates	21,011,169	21,236,679	—	367,902	N/A
CB Richard Ellis	12,002,336	2,524,046	9,066,262	—	N/A
Fremont	2,802,552	—	3,543,907	251,066	N/A
Intercontinental	16,166,736	16,558,715	—	455,948	N/A
JP Morgan	135,776,290	125,879,014	—	872,546	N/A

MANAGER ACTIVITY SUMMARY REPORT
June 30, 2004 THROUGH February 28, 2005

	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
Lend Lease	1,356,105	8,638,804	—	4,661,566	N/A
Olympus	18,117,771	19,938,974	203,162	939,090	N/A
PRISA I	106,466,342	100,360,089	—	442,448	N/A
PRISA II	30,599,309	25,859,990	2,000,000	133,075	N/A
RREEF	30,472,998	54,138,060	—	—	N/A
UBS Realty Inv.	130,547,361	121,193,914	—	651,836	N/A
Walton I	579,390	2,875,939	—	2,331,045	N/A
Walton II	13,269,012	12,445,549	—	—	N/A
Walton III	13,002,928	15,902,578	—	3,729,880	N/A
Walton IV	10,357,268	2,294,164	7,547,170	—	N/A
TOTAL	545,474,625	533,177,810	22,408,988	15,369,012	
PRIVATE EQUITY					
Adams Street	42,474,320	33,294,203	11,433,198	4,082,725	N/A
Harbourvest	48,036,837	39,193,948	13,600,000	7,541,220	N/A
Hispania	188,722	270,069	—	—	N/A
Mesitrow	20,765,970	19,346,758	3,600,000	3,500,000	N/A
Mesitrow Fund II	13,461,989	10,122,828	4,050,000	1,350,000	N/A
Mesitrow Capital VIII	2,915,731	3,452,348	525,000	1,831,454	N/A
Muller and Monroe	—	—	142,775	—	N/A
Pantheon	16,350,688	16,492,431	—	1,050,000	N/A

MANAGER ACTIVITY SUMMARY REPORT
June 30, 2004 THROUGH February 28, 2005

	FAIR VALUE 2/28/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
Pantheon Fund IV	15,541,577	14,937,644	2,100,000	1,575,000	N/A
Pantheon - Intl.	9,912,286	7,175,505	3,805,411	2,208,892	N/A
TOTAL	169,648,120	144,285,734	39,256,384	23,139,291	
FIXED INCOME					
Lincoln	410,916,224	435,474,379	1,009,453,326	1,056,137,592	238.53%
LM Capital	14,696,776	—	28,654,382	13,355,370	181.75%
MDL Capital	128,004,877	128,253,762	97,303,945	95,934,106	74.87%
NTGI Fixed Income	1,502,921,643	1,491,390,398	269,175,717	249,155,587	16.64%
Smith Graham	64,793,816	63,878,089	237,684,292	153,777,833	239.02%
Taplin, Canida and Habacht	44,798,936	—	61,699,379	5,956,328	26.59%
Western Asset Mgt	507,990,360	514,509,126	1,414,690,013	1,474,629,132	276.71%
TOTAL	2,674,122,632	2,633,505,754	3,118,661,054	3,048,945,948	
SHORT TERM					
Appropriation Acct.	99,226,503	88,627,383	—	—	N/A
Cash Equivalent	46,119,120	72,541,046	38	—	N/A
TOTAL	145,345,623	161,168,429	38	—	
GRAND TOTAL	\$10,851,831,048	\$10,319,248,290	\$4,972,892,271	\$4,976,082,767	

Note: Fair Value includes Cash and Cash Equivalents, AVP, A/R, and Accrual Income.

MANAGER FEE ANALYSIS AS OF FEBRUARY 28, 2005

	MANAGER FEES 7/1 - 2/28/05	FAIR VALUE 2/28/05	ANNUAL FEE IN BASIS POINTS	FY 2004 MGR FEES
EQUITY				
Domestic				
Ariel *	\$ 559,547	\$ 285,484,609	29.40	\$ 852,797
Attucks *	440,292	108,809,060	65.68	—
Chicago Equity *	388,180	234,477,163	24.83	345,620
DFA *	371,582	104,226,060	53.48	649,663
Fidelity *	820,885	351,313,457	35.05	1,358,416
Harris *	481,610	388,885,281	18.58	687,547
Holland *	315,769	125,300,150	37.80	245,633
J&W Seligman	767,859	279,391,177	41.22	1,069,530
New Amsterdam *	401,150	243,800,531	24.68	450,010
NTGI 500	99,056	1,586,434,231	0.94	139,053
NTGI Midcap *	17,298	242,169,598	1.07	29,681
NTGI Smallcap *	229,701	562,260,759	6.13	350,930
NTGI Mgr of Mgrs *	404,405	111,710,104	62.70	—
Progress *	428,304	110,776,306	62.89	—
UBS Global Equity *	577,424	332,582,057	26.04	833,274
Valenzuela *	76,369	43,793,527	47.42	—
Waddell & Reed *	375,730	413,002,742	13.65	579,373
Zevenbergen	133,631	51,951,530	38.58	223,105
Terminated Managers	—	—	N/A	567,178
Total	6,888,792	5,576,368,342	19.06	8,381,810
International				
Lazard	424,553	393,289,606	16.19	558,462
MFS Advisors	1,007,032	449,746,234	33.59	1,357,330
Morgan Stanley - Intl.	1,769,189	663,638,284	39.99	2,304,833
Terminated Managers	—	—	N/A	—
Total	3,200,774	1,506,674,124	31.87	4,220,625
Public REITs				
Morgan Stanley *	497,678	119,800,730	62.31	838,900
Urdang *	346,761	114,396,852	45.51	322,724
Terminated Managers	—	—	N/A	200,830
Total	844,439	234,197,582	54.10	1,362,454
TOTAL EQUITY	\$10,934,005	\$7,317,240,048	22.82	\$13,964,889
REAL ESTATE				
Blackstone *	\$ 31,419	\$ 2,947,058	N/A	\$ 166,135
Capital Associates *	148,344	21,011,169	N/A	222,516
CB Richard Ellis *	210,000	12,002,336	N/A	171,895
Fremont *	638,733	2,802,552	N/A	—

Intercontinental *	292,066	16,166,736	N/A	218,150
JP Morgan	880,254	135,776,290	N/A	1,151,693
Lend Lease *	25,902	1,356,105	N/A	117,267
Olympus *	201,566	18,117,771	N/A	301,828
PRISA I	578,534	106,466,342	N/A	830,160
PRISA II *	177,765	30,599,309	N/A	226,062
RREEF *	585,400	30,472,998	N/A	1,337,533
UBS Realty Inv.	920,774	130,547,361	N/A	1,236,208
Walton I *	39,077	579,390	N/A	64,917
Walton II *	96,327	13,269,012	N/A	163,989
Walton III *	131,866	13,002,928	N/A	199,367
Walton IV *	68,075	10,357,268	N/A	43,726
TOTAL	5,026,102	545,474,625	N/A	6,451,446

PRIVATE EQUITY

Adams Street *	566,355	42,474,320	N/A	853,080
Harbourvest *	666,667	48,036,837	N/A	999,996
Hispania *	213,333	188,722	N/A	356,363
Mesirow *	218,333	20,765,970	N/A	327,500
Mesirow Fund II *	235,000	13,461,989	N/A	352,500
Mesirow Capital VIII *	66,667	2,915,731	N/A	97,908
Muller and Monroe *	62,500	—	N/A	—
Pantheon *	168,000	16,350,688	N/A	246,347
Pantheon Fund IV *	153,698	15,541,577	N/A	197,191
Pantheon - Intl. *	65,805	9,912,286	N/A	122,299
TOTAL	2,416,358	169,648,120	N/A	3,553,184

FIXED INCOME

Lincoln *	160,040	410,916,224	5.84	245,923
LM Capital *	13,561	14,696,776	25.09	—
MDL Capital	115,807	128,004,877	13.57	175,405
NTGI Fixed Income	100,752	1,502,921,643	1.01	156,130
Smith Graham	107,836	64,793,816	24.96	161,376
Taplin, Canida and Habacht *	32,874	44,798,936	19.95	-
Western Asset Mgt *	609,596	507,990,360	18.00	918,104
TOTAL	1,140,466	2,674,122,632	6.61	1,656,938

SHORT TERM

Appropriation Acct.	—	99,226,503	N/A	—
Cash Equivalent	—	46,119,120	N/A	—
TOTAL	—	145,345,623	—	—

GRAND TOTAL	\$19,516,931	\$10,851,831,048	26.83	\$25,626,457
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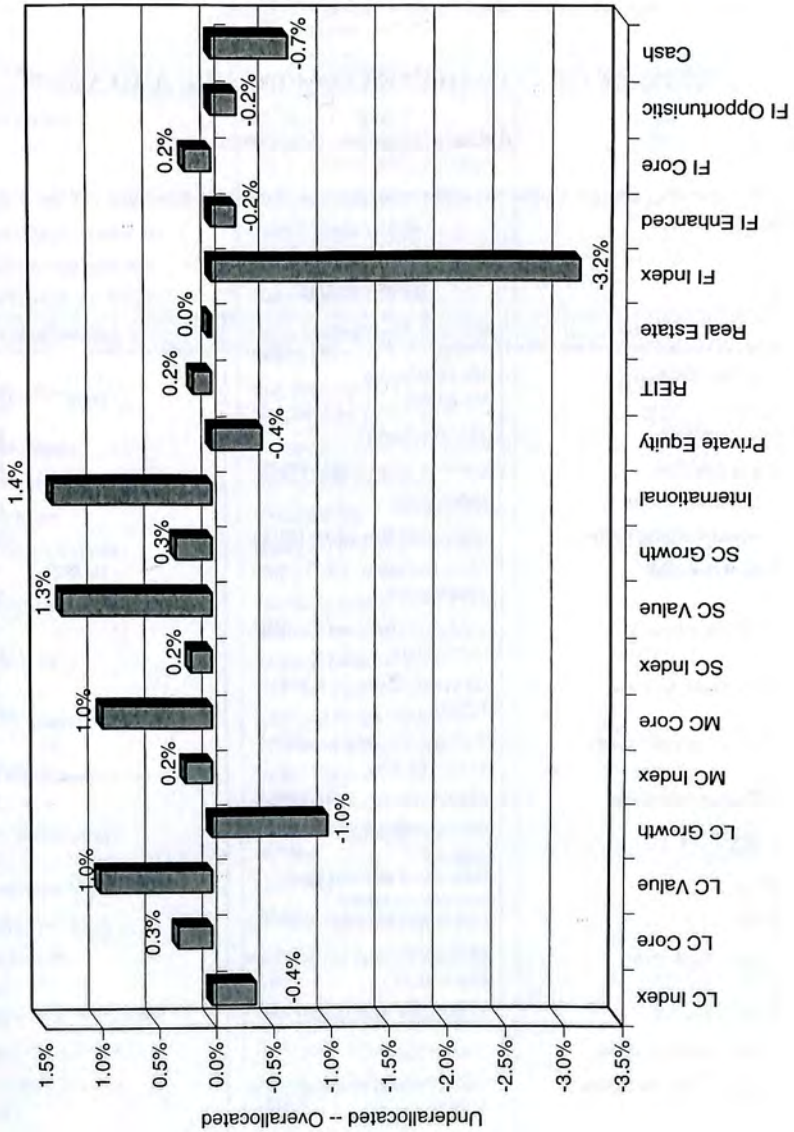
* May not provide a strong comparison due to contributions/distributions made during the period.

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

ASSET ALLOCATION ANALYSIS

	Fair Value 2/28/05	Actual %	Allocation Policy	Policy Amount	Over/(Under) Allocated
Large Cap Equity					
Index	1,586,434,231	14.6%	15.0%	1,627,774,657	(41,340,426)
Core	737,671,226	6.8%	6.5%	705,369,018	32,302,208
Value	811,817,582	7.5%	6.5%	705,369,018	106,448,564
Growth	596,555,199	5.5%	6.5%	705,369,018	(108,813,819)
Total Large Cap	3,732,478,238	34.4%	34.5%	3,743,881,712	(11,403,474)
Mid Cap Equity					
Index	242,169,598	2.2%	2.0%	217,036,621	25,132,977
Core	321,026,481	3.0%	2.0%	217,036,621	103,989,860
Total Mid Cap	563,196,079	5.2%	4.0%	434,073,242	129,122,837
Small Cap Equity					
Index	562,260,759	5.2%	5.0%	542,591,552	19,669,207
Value	413,090,667	3.8%	2.5%	271,295,776	141,794,891
Growth	305,342,599	2.8%	2.5%	271,295,776	34,046,823
Total Small Cap	1,280,694,025	11.8%	10.0%	1,085,183,105	195,510,920
International	1,506,674,124	13.9%	12.5%	1,356,478,881	150,195,243
Private Equity	169,648,120	1.6%	2.0%	217,036,621	(47,388,501)
REIT	234,197,582	2.2%	2.0%	217,036,621	17,160,961
Total Equity	7,486,888,168	69.0%	65.0%	7,053,690,181	433,197,987
Real Estate	545,474,625	5.0%	5.0%	542,591,552	2,883,073
Fixed Income					
Index	1,502,921,643	13.8%	17.0%	1,844,811,278	(341,889,635)
Enhanced Index	410,916,224	3.8%	4.0%	434,073,242	(23,157,018)
Core	187,500,589	1.7%	1.5%	162,777,466	24,723,123
Opportunistic	572,784,176	5.3%	5.5%	596,850,708	(24,066,532)
Total Fixed Income	2,674,122,632	24.6%	28.0%	3,038,512,693	(364,390,061)
Cash Equivalents	145,345,623	1.3%	2.0%	217,036,621	(71,690,998)
Total Fund	10,851,831,048	100.0%	100.0%	10,851,831,048	0
Total Active	6,812,699,194	62.8%	59.0%	6,402,580,318	410,118,876
Total Passive	3,893,786,231	35.9%	39.0%	4,232,214,109	(338,427,878)

Asset Allocation vs. Policy Targets as of February 28, 2005



Dr. Fitch-Blanks moved her report to the omnibus.

REPORT OF COMMITTEE ON FINANCE AND AUDIT

Administrative Expenses

The following administrative expenses were presented with the recommendation that they be approved.

ADMINISTRATIVE EXPENSES 1/1/05 - 1/31/05

Vendor	Description	Amount Paid	
Accurate Office Supply Co.	Misc Office Supplies	633.47	
	Copier Paper	<u>444.80</u>	1,078.27
Ace Stamp Works	Misc Office Supplies		538.85
Henry P. Anselmo	Consulting Services, 1/1/05 - 1/31/05		4,568.00
Aramark Refreshments	Coffee Supplies		138.30
Association of Ill Pub Ret Sys	Administrative Dues, 1/1/05 - 12/31/05		1,000.00
Atlas Stationers Inc	Misc Office Supplies	348.55	
	Office Equipment	<u>155.00</u>	503.55
E. M. Barnes & Associates	Legislative & Government Consulting, 1/1/05 - 3/31/05		10,278.25
Larry Bates & Associates	Information Management, 12/1/04 - 12/31/04		5,130.00
Bradley Consulting Group Inc	Pensiongold Consulting Services, 12/1/04 - 12/31/04		54,220.00
Business & Legal Reports	Annual Subscription, 1/1/05 - 12/31/05		320.08
Cahill Printing Co	Tax Withholding Forms	180.00	
	Letterhead	768.00	
	Designation of Beneficiary Forms	461.00	
	Business Cards, Anselmo	92.00	
	Continuous Feed Letterhead	<u>496.25</u>	1,997.25
Carrero, Jr., Alberto A	Reimburse, Imn Conf., 12/1/04 - 12/3/04, Palm Beach, FL		415.25
C'est Si Bon!, Ltd.	Lunch, Trustee Meeting, 1/20		472.50
CDW Computer Centers Inc	Computer Supplies		464.71
Chicago Journeymen Plumbers'	Deposit, Preretirement Seminar, 3/22/05 & 3/23/05		360.00
Chicago Messenger Service Inc	Delivery Service thru 1/16		131.60
Com Ed	Electric Service, 12/3/04 - 1/6/05		1,572.21
Computronics	Computer Programming, 11/7/04 - 11/29/04		156.25
Corig Elan	Diaster Recovery, 2nd Installment, 12/31	18,015.00	
	Travel Reimbursement, 10/29	<u>63.00</u>	18,078.00
Cutting Edge Document	Shredding of Confidential Data		150.00

ADMINISTRATIVE EXPENSES
1/1/05 - 1/31/05

Vendor	Description	Amount Paid	
Data Consultants	Pensiongold File Server	10,639.28	
	Exchange Server with License & Support	261.00	
	Pensiongold Server Hard Drive Upgrade	<u>1,476.24</u>	12,376.52
Data Summary, Inc	AS400 Programming, 12/1/04 - 12/31/04		560.00
Direct Response Resource-The	1099R Tax Forms, FY 2004		11,200.00
Election Services Corporation	Final Payment, Election Service, FY2004		7,048.59
Filterfresh Coffee of Chicago	Coffee Supplies		223.92
Fitch-Blanks, Connee	Reimburse, Mdl Conf., 1/4/05 - 1/8/05, Palm Beach, FL		77.06
55 West Wacker L.L.C.	Rent, 1/1/05 - 1/31/05	48,546.63	
	Work Orders, 11/16/04 - 11/30/04	<u>49.00</u>	48,595.63
Forbes Magazine	Subscription, 26 Issues, 1/05-12/05, Office		15.00
Forms Handling Equip, Svc.	Signature Chip, Check Printer		361.40
Getty Images	Photography/Artwork, 2004 Annual Report		2,187.99
Goldstein & Associates	Actuarial Services, 10/1/04 - 12/31/04	10,500.00	
	Pension Code Books For 2004	<u>720.00</u>	11,220.00
Harvard Business Review	Subscription, 12 Issues, 1/1/05-12/31/05, Office		99.00
Huber, Kevin	Reimburse, Transportation, 9/2/04 - 12/18/04		70.00
Hydzik Schade Associates, Ltd	Architectural Services, 203 N. Lasalle Building		24,572.86
Intl Business Machines Corp	Business Continuity Services, 1/1/05 - 1/31/05		409.00
Ikon Office Solutions	Maintenance, Ricoh Copiers, 12/17/04 - 3/17/05		1,600.77
Impact Networking	Copier Toner		8.00
Inner Drive Software	Modifications to Pencalc & Estimates		368.00
Iron Mountain	Daily Backup Storage Charges, 1/1/05 - 1/31/05		416.79
Jacobs, Burns, Orlove, Stanton	Legal Services, 10/1/04 - 10/31/04		12,849.37
Lesch Printing & Graphics	Brown Kraft Envelopes		641.30
Levi, Ray & Shoup, Inc	Pensiongold Data Conversion, 12/1/04 - 12/31/04		8,625.37
Mas Consulting	Solomon Enhancement Plan		3,789.72
Mechanical Group	Service Call, 12/20		283.36
Microsystems, Inc.	Imaging Cancelled Checks, Qty 377, 1 CD		2,061.15
Nce Computer Group	Maintenance, Prime Computer, 2/1/05 - 2/28/05		641.00
Notary Public Assoc of IL	Renewal of Notary, Linda Keyes	49.00	
	Notary Fee, Cheryl Kelly	<u>49.00</u>	98.00

ADMINISTRATIVE EXPENSES
1/1/05 - 1/31/05

Vendor	Description	Amount Paid
Pension Benefit Information	Death Certificate Retrieval	42.00
Pitney Bowes Inc.	Pitney Bowes Supplies	61.94
	Lease Agreement Postage Machine, 12/30/04 - 1/30/05	<u>901.00</u> 962.94
Preferred Coffee & Products/	Water Purchase, 10/04 - 1/05	428.00
Public Retirement Information System	Membership, 1/1/05 - 12/31/05, Vitek	150.00
Purchase Power	Postage by Mail Reset	7,103.88
QBF Graphics Group	Check Envelopes	56.99
Frances Radencic	Computer Supplies	21.00
	Reimburse, Transportation, 12/23	<u>10.00</u> 31.00
SBC	Monthly Phone Service, 12/28/04 - 1/27/05	37.92
Secretary of State	Registration Fee, 2005 IL Lobbyist	350.00
The Segal Company	Retainer 2005	1,930.00
	Open Enrollment Booklets, FY 2003	<u>7,462.00</u> 9,392.00
Studley, Inc., Julien J.	Project Management, 203 N Lasalle Building	24,915.98
Talaga, Robert	Reimburse, Travel Expenses, 1/7	36.63
Transunion	Location Services Usage, 11/24/04 - 12/25/04	49.45
	Delivery Service thru 12/22	1,095.66
XO Communications	Monthly Telephone Service, 12/27/04 - 1/26/05	1,958.87
PHYSICIANS, DISABILITY APPLICANTS		
U S Occupational Health, Inc.	Eval & Report, C. Little	75.00
	Eval & Report, C. Williams	75.00
	Eval & Report, L. Davis	75.00
	Eval & Report, W. Crawford	<u>75.00</u> 300.00
		<u>298,884.19</u>

REIMBURSEMENT TO FUND
1/1/05 - 1/31/05

Payor	Description	Amount
Chicago Title & Trust	Hydzik Schade Associates, Architectural Services, 203 N. Lasalle Bldg	24,572.86
	Julien J. Studley, Inc., Project Management, 203 N. Lasalle Bldg	<u>24,915.98</u> 49,488.84
		<u>49,488.84</u>

ADMINISTRATIVE EXPENSES
2/1/05 - 2/28/05

Vendor	Description	Amount Paid		
Accurate Office Supply Co.	Misc Office Supplies	531.24		
	Copier Paper	657.40		
	Misc Supplies, Trustee Meetings	<u>615.91</u>	1,804.55	
Advanced Data Sales, Inc	Balance Due, As400 Rental, 1/1/05 - 1/31/05		170.67	
AGA	Membership Dues, 4/1/05 - 3/31/06, Huber		187.00	
American Express	Cash Rebate Rewards	-188.26		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Huber	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Knazze	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Nolan	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Pilditch	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Rodriguez	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Saffold	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Ward	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Finnegan	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Katsulis	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Murphy	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Porter	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Carrero	206.01		
	Accom, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Fitch-Blanks	206.01		
	Misc Office Expense	<u>232.17</u>	2,722.04	
	Henry P. Anselmo	Consulting Services, 2/1/05 - 2/28/05		4,568.00
	Aramark Refreshments	Coffee Supplies		220.80
Bansley And Kierner, LLP	Final Payment, Audit, FY2004		16,000.00	
Binny's Beverage Depot	Beverages, Trustee Meetings		136.41	
Bradley Consulting Group Inc	Pensiongold Consulting, 1/1/05 - 1/31/05	59,080.00		
	Correspondence Development, 1/1/05 - 1/31/05	<u>21,100.00</u>	80,180.00	
Cahill Printing Co	Annual Reports	17,217.00		
	Letterhead	1,992.00		
	Refund of Contribution Brochures	436.00		
	Refund of Contribution Forms	163.00		
	Idemnifying Affidavits	151.00		
	Special Tax Notice Forms	186.00		
	Lump Sum Distribution Forms	161.00		
	Newletters, February 2005,	14,170.00		
	Posters, Teachers Retiring in 2005	<u>1,344.00</u>	35,820.00	

ADMINISTRATIVE EXPENSES
2/1/05 - 2/28/05

Vendor	Description	Amount Paid
CDW Computer Centers Inc	Computer Supplies	33.86
Chicago Messenger Service Inc	Delivery Service thru 2/13	315.50
Chicago Press Corporation	Proceeding Booklets, 6/24/04	6,749.00
City of Chicago	Building Inspection, 12/7	100.00
Com Ed	Electric Service, 1/6/05 - 2/8/05	1,525.16
Corner Bakery	Breakfast, Trustee Meeting, 2/15	191.18
Crain Communications Inc	Ad, Executive Director	872.00
	Ad, Investment Consultant	<u>380.00</u>
		1,252.00
Crain's Chicago Business	Subscription Renewal, 12/04-12/06, Knazze	164.95
Chicago Teachers' Pension Fund	Replenish Petty Cash	442.40
Cutting Edge Document	Shredding of Confidential Data	125.00
Data Summary, Inc	AS400 Programming, 12/1/04 - 12/31/04	1,320.00
55 West Wacker L.L.C.	Rent, 2/1/05 - 2/28/05	48,546.63
	Work Orders, 12/7/04 - 12/31/04	<u>18.78</u>
		48,565.41
Fitch-Blanks, Connee	Reimburse, Transportation, 1/27/05 - 1/28/05	33.00
Filterfresh Coffee of Chicago	Coffee Supplies	324.92
Forbes Magazine	Subscription Renewal, 5/05-5/06, Office	59.95
Forms Handling Equip, Svc.	Self Inking Stamps	534.00
	Signature Correction	<u>221.20</u>
		755.20
Govt Finance Officers Assoc	Ad, Executive Director, 2/11	150.00
Huber, Kevin	Reimburse, Transportation, 1/18/05 - 2/4/05	44.00
Intl Business Machines Corp	Maintenance Agreement, 1/1/05 - 1/31/05	2,069.97
	Business Continuity Service, 2/1/05 - 2/28/05	<u>409.00</u>
		2,478.97
IFEBP	Ad, Executive Director	160.00
	Registration Change, IFEBP Conf., 11/30/04 - 12/4/04, New Orleans, LA: Finnegan	205.00
Iron Mountain	Daily Backup Storage Charge, 2/1/05 - 2/28/05	438.69
Levi, Ray & Shoup, Inc	Pensiongold Conversion, 1/1/05 - 1/31/05	3,748.50
	Pensiongold Change Requests, 12/1/04 - 12/31/04	52,100.75
	Pensiongold Change Requests, 1/1/05 - 1/31/05	<u>4,692.00</u>
		60,541.25
Maggiano's Little Italy	Lunch, Trustee Meeting, 2/15	373.78
MAS Consulting	Fixed Asset Accounting Software	6,079.00
Mechanical Group	Maintenance, A/C In Computer Room, 1/1/05 - 1/31/05	155.00
	Maintenance, A/C In Computer Room, 2/1/05 - 2/28/05	<u>155.00</u>
		310.00

ADMINISTRATIVE EXPENSES
2/1/05 - 2/28/05

Vendor	Description	Amount Paid
NCE Computer Group	Maintenance, Prime Computer, 3/1/05 - 3/31/05	641.00
NCPERS	Reg., NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Nolan	790.00
	Reg., NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Rodriguez	495.00
	Reg., NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Ward	790.00
	Reg., NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Fitch-Blanks	<u>495.00</u>
		2,570.00
Nolan, Carole	Per Diem, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ	375.00
Notary Public Assoc of IL	Notary Fee, K. Williams	49.00
Northwest Mailing Service	Postage, Newsletter, February 2004	5,394.38
Pitney Bowes Inc.	Lease Agreement, Postage Machine, 12/30/04 - 1/30/05	901.00
	Postage Meter Rental, 3/1/05 - 5/31/05	<u>427.73</u>
		1,328.73
Porter, Linda C.	Reimburse, Mdl Conf., 5/15/04 - 5/19/04, Palm Beach, FL	473.00
	Reimburse, NCTR Conf., 10/8/04 - 10/15/04, Portland, OR	165.38
	Per Diem, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ	<u>375.00</u>
		1,013.38
Printelligent	Contract Agreement, Copiers, 1/16/05 - 4/16/05	2,261.60
Pitney Bowes Purchase Power	Postage by Phone Reset	11,716.00
QBF Graphics Group	Check Envelopes	56.99
Frances Radencic	Misc Office Supplies	76.36
Right Seat Software, Inc.	Vox Proxy Software	289.86
SBC	Telephone Modem Lines, 1/28/05 - 2/27/05	70.98
The Segal Company	Retainer, 2005	7,405.00
	Focus Group Study, 2004	1,805.00
	Plan Design Study, 2004	<u>1,040.00</u>
		10,250.00
State Farm Insurance Companies	Workers Compensation Policy, Premium Adj., 1/27/05 - 1/27/06	146.46
Synergy Mailing Srv, Llc	Data Processing, 2004 1099R's	2,040.44
Transunion	Address Location Usage, 12/24/04 - 1/25/05	41.35
Uneg, Inc	Printer Ribbons	381.60
Ward, James F	Per Diem, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ	375.00
XO Communications	Monthly Telephone Service, 1/27/05 - 2/26/05	2,010.82

ADMINISTRATIVE EXPENSES
2/1/05 - 2/28/05

Vendor	Description	Amount Paid	
PHYSICIANS, DISABILITY APPLICANTS			
Scott A Kale	Eval & Report, M. Arrington	75.00	
	Eval & Report, L. Cerf	75.00	
	Eval & Report, C. Little	75.00	
	Eval & Report, C. Williams	<u>75.00</u>	300.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES			
Ariel Capital Management, LLC	Managemnet Fee, 10/1/04 - 12/31/04	204,078.77	
Attucks Asset Management	Managemnet Fee, 10/1/04 - 12/31/04	178,653.77	
Brinson Partners, Inc	Managemnet Fee, 10/1/04 - 12/31/04	212,383.00	
Chicago Equity Partners	Managemnet Fee, 10/1/04 - 12/31/04	146,146.97	
Dimensional Fund Advisors Inc	Managemnet Fee, 10/1/04 - 12/31/04	141,125.69	
Harris Trust & Savings Bank	Managemnet Fee, 10/1/04 - 12/31/04	181,632.38	
Holland Capital Management	Managemnet Fee, 10/1/04 - 12/31/04	120,750.16	
J P Morgan Inv Mgmt, Inc	Managemnet Fee, 10/1/04 - 12/31/04	333,918.56	
J & W Seligman & Co., Inc	Managemnet Fee, 10/1/04 - 12/31/04	301,423.00	
Lazard Asset Management	Managemnet Fee, 10/1/04 - 12/31/04	163,021.17	
Lincoln Capital Management Co	Managemnet Fee, 10/1/04 - 12/31/04	59,052.00	
LM Capital Group Llc	Managemnet Fee, 10/1/04 - 12/31/04	7,414.90	
MDL Capital Management Inc	Managemnet Fee, 10/1/04 - 12/31/04	43,396.78	
Mercer Human Resource	Investment Consulting Service, 12/1/04 - 12/31/04	20,833.00	
MFS Institutional Advisors Inc	Managemnet Fee, 10/1/04 - 12/31/04	389,568.16	
Morgan Stanley Dean Witter	Managemnet Fee, Real Estate, 10/1/04 - 12/31/04	192,736.00	
	Managemnet Fee, Global Account, 10/1/04 - 12/31/04	<u>696,067.00</u>	888,803.00
New Amsterdam Partners	Managemnet Fee, 10/1/04 - 12/31/04	154,608.53	
Progress Investment Management	Managemnet Fee, 10/1/04 - 12/31/04	174,162.85	
Smith Graham & Co	Managemnet Fee, 10/1/04 - 12/31/04	40,403.00	
Taplin, Canida & Habacht, Inc.	Managemnet Fee, 10/1/04 - 12/31/04	17,975.18	
The Townsend Group	Investment Consulting Service, 10/1/04 - 12/31/04	30,000.00	
Urdang Investment Mgt	Managemnet Fee, 10/1/04 - 12/31/04	134,937.84	
Valenzuela Capital	Managemnet Fee, 10/1/04 - 12/31/04	41,758.27	
Waddell & Reed Invest Mgmt Co	Managemnet Fee, 10/1/04 - 12/31/04	143,555.74	
Western Asset Management Co	Managemnet Fee, 10/1/04 - 12/31/04	225,585.40	
Zevenbergen Capital Inc	Managemnet Fee, 10/1/04 - 12/31/04	<u>51,827.00</u>	<u>4,407,015.12</u>
			<u>4,722,951.76</u>

ADMINISTRATIVE EXPENSES
3/1/05 - 3/31/05

Vendor	Description	Amount Paid		
Accurate Office Supply Co.	Misc Office Supplies	348.22		
	Copier Paper	<u>215.40</u>	563.62	
American Express	Airfare, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Murphy	266.90		
	Airfare, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ: Porter	468.40		
	Airfare, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Fitch-Blanks	413.80		
	Airfare, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Nolan	416.80		
	Airfare, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ: Nolan & Guest	1,074.80		
	Airfare, Institutional Inv. Conf., 4/27/05 - 4/29/05, Charleston, SC: Finnegan	395.80		
	Airfare, IFE Conf., 3/6/05 - 3/9/05, Naples, FL: Katsulis	306.90		
	Misc Trustee Expenses	<u>107.00</u>	3,450.40	
	Henry P. Anselmo	Consulting Services, 3/1/05 - 3/31/05		4,568.00
	Aramark Refreshments	Coffee Supplies		293.30
ARMA Central Illinois Chapter	Registration, Erecords Seminar, 4/13, Keyes	85.00		
	Registration, Erecords Seminar, 4/13, Radencic	<u>85.00</u>	170.00	
ARMA International	Membership Dues, Radencic		190.00	
Aspen Publishers, Inc	Misc Office Supplies		270.78	
Atlas Stationers Inc	Misc Office Supplies	5.97		
	Misc Trustee Supplies	<u>39.98</u>	45.95	
Au Bon Pain Inc	Breakfast, Trustee Meeting, 3/17		102.87	
Bake for Me	Lunch, Trustee Meeting, 3/17		48.00	
Larry Bates & Associates	Information Management, 1/1/05 - 1/31/05		7,560.00	
Bradley Consulting Group Inc	Pensiongold Consulting Service, 2/1/05 - 2/28/05	57,347.50		
	Correspondence Development, 2/1/05 - 2/28/05	<u>6,375.00</u>	63,722.50	
Bryn Mawr Deli & Catering	Lunch, Trustee Meeting, 3/17		381.70	
Cahill Printing Co	Applying for Retirement Booklets		4,770.00	
CDW Computer Centers Inc	Adobe Photoshop Software	647.00		
	Mcafee Virus Software	3,051.70		
	Powerpoint 2003 Software	<u>445.63</u>	4,144.33	
Chicago Tribune	Ad, Executive Director		698.00	
Chicago Messenger Service Inc	Delivery Service thru 2/28		213.05	
Com Ed	Electric Service, 2/8/05 - 3/9/05		1,391.55	
Cutting Edge Document	Shredding of Confidential Data		150.00	
Data Consultants	Pensiongold File Server Licenses		16,315.00	

ADMINISTRATIVE EXPENSES
3/1/05 - 3/31/05

Vendor	Description	Amount Paid
Data Summary, Inc	Computer Programming, 2/1/05 - 2/28/05	2,320.00
Direct Response Resource-The	Processing of 1099R Tax Forms, FY2004	14,382.72
Eastman Kodak Co	Service Call, Scanner, 3/1	420.00
55 West Wacker L.L.C.	Rent, 3/1/05 - 3/31/05	58,972.31
Genesis Imaging, Llc	System Review & Audit, 2/1/05 - 2/28/05	677.36
	Professional Services, 2/1/05 - 2/28/05	<u>1,137.50</u>
Hambrick, Patricia A	Reimburse, Chicago Bar Assoc. Dues, 12/1/04 - 5/31/05	82.00
	Reimburse,Transportaton, thru 2/18	<u>29.00</u>
Intl Business Machines Corp	Business Continuity Service, 3/1/05 - 3/31/05	409.00
Impact Networking	Maintenance Agreement, 1/26/05 - 1/26/06 W/Computer Supplies	8,259.38 <u>8.00</u>
Jacobs, Burns, Orlove, Stanton	Legal Services, 11/1/04 - 12/31/04	19,112.79
Katsulis, Terri	Reimburse, Real Estate Conf., 3/5/05 - 3/10/05, Naples, FL	566.20
Levi, Ray & Shoup, Inc	Pensiongold Conversion, 2/1/05 - 2/28/05	726.75
Mechanical Group	Maintenance, A/C In Computer Room, 3/1/05 - 3/31/05	155.00
Micro Images	Service Call, Scanner, 2/17	548.94
Microsystems, Inc.	Storage Charges, 1/1/05 - 12/31/05	2,550.00
NCE Computer Group	Maintenance, Prime Computer, 4/1/05 - 4/30/05	641.00
NCPERS	Reg., Ncpers Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Murphy	495.00
Preferred Coffee & Products/	Water Purchase, 2/1/05 - 2/28/05	166.70
Pitney Bowes Purchase Power	Postage by Phone Reset	8,080.00
Pyle, Rome, Lichten & Ehrenber	Services Rendered, CTPF vs. Hyde, 1/12	51.00
QBF Graphics Group	Check Envelopes	70.31
SBC	Modem Lines, 2/28/05 - 3/27/05	68.69
The Segal Company	General Retainer, 2005	551.25
The Segal Company	Plan Design Study, 2004	80.00
Transunion	Address Location Services, 1/24/05 - 2/25/05	49.45
JW Marriott Desert Ridge	Accommodations, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ: Nolan	313.80
	Accommodations, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ: Ward	313.80
	Accommodations, Emerging Summit, 3/12/05 - 3/16/05, Phoenix, AZ: Porter	<u>313.80</u>
Unishippers Chicago Near North	Unishipper Delivery Service thru 2/17	948.23

ADMINISTRATIVE EXPENSES
3/1/05 - 3/31/05

Vendor	Description	Amount Paid	
XO Communications	Monthly Telephone Service, 2/27/05 - 3/26/05		2,058.97
PHYSICIANS, DISABILITY APPLICANTS			
Scott A Kale	Eval & Report, L. Davis	75.00	
Scott A Kale	Eval & Report, K. Montgomery	75.00	
Unival	Eval & Report, E. Prunkle By Dr. Shah	785.00	
U S Occupational Health, Inc.	Eval & Report, L. Cerf	75.00	
U S Occupational Health, Inc.	Eval & Report, K. Montgomery	<u>75.00</u>	1,085.00
PORTFOLIO MANAGEMENT & CONSULTANT FEES			
Fidelity Management Trust Co	Management Fee, 10/1/04 - 12/31/04		312,565.00
Mercer Human Resource	Investment Consulting Fee, 1/1/05 - 1/31/05	20,833.00	
	Investment Consulting Fee, 2/1/05 - 2/28/05	<u>20,833.00</u>	41,666.00
The Northern Trust Co	Custodial Fee, 7/1/04 - 9/30/04	25,000.00	
	Credit, 4/1/04 - 6/30/04	-8,213.11	
	Custody Fee, 7/1/04 - 9/30/04	96,744.84	
	Transaction Fee, 4/1/04 - 6/30/04	<u>39,190.00</u>	152,721.73
The Northern Trust Co	Custodial Fee, 10/1/04 - 12/31/04	25,000.00	
	Credit, 7/1/04 - 9/30/04	-8,521.95	
	Custody Fee, 10/1/04 - 12/31/04	96,499.48	
	Transaction Fee, 7/1/04 - 9/30/04	<u>35,130.00</u>	148,107.53
Northern Trust Investments Inc	Fixed Income, 10/1/04 - 12/31/04	38,080.22	
	S&P 500, 10/1/04 - 12/31/04	36,820.67	
	Midcap Index, 10/1/04 - 12/31/04	5,355.50	
	Smallcap Fund, 10/1/04 - 12/31/04	<u>79,115.25</u>	159,371.64
The Townsend Group	Investment Consulting Fee, 1/1/05 - 1/31/05	30,000.00	
UBS Global Asset Management	Management Fee, 10/1/04 - 12/31/04	<u>217,059.59</u>	<u>1,061,491.49</u>
			<u>1,296,184.49</u>

Replacement Warrants

The Committee on Finance reported that the following persons requested replacement warrants in lieu of the following described warrants which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expenses which may result by reason of issuing such replacement warrants were duly filed. Therefore, the Committee recommended that warrants issued to the persons named below in the amounts indicated be duly recorded in the minutes of this meeting.

Name	Amount	Number	Date	Purpose
Albomonte, John	\$ 180.39	101520	9/23/04	Refund of Contribution
Apliado, Ruth	1,673.46	410103	1/1/05	Pension payment
Arrington, Marvin	4,226.61	105447	2/25/05	Refund of Survivor Contribution
Baumgartner, Donald M.	2,892.88	452037	3/1/05	Pension payment

Brookins Funeral Home FBO:				
Starks, James E.	1,000.00	105513	3/3/05	Refund of Contribution
Burkett, Vivian J.	2,259.73	430555	2/1/05	Pension payment
Carlin, Phillip M. P/A				
Williams, Alvin	4,628.43	411724	7/10/02	5+5 Lump sum refund
Carlin, Phillip M. P/A				
Williams, Alvin	2,978.36	708227	11/1/03	Pension payment
Chalecki, Richard B.	355.75	432481	2/1/05	Pension payment
Chilcoat, Amelia FBO:				
Starks, James E.	1,000.00	105513	3/3/05	Refund of Contribution
Clarke, Margaret C.	981.66	412155	1/1/05	Pension payment
Czech, Mary A.	2,580.17	556977	3/1/03	Pension payment
DePratto, Kathy E.	3,762.64	104454	12/16/04	Refund of Contribution
Fine, Sandra	126.78	198446	8/4/04	Refund of Contribution
Freeman, Yolanda	715.92	452362	3/1/05	Pension payment
Geefor, Benjamin	705.46	432074	2/1/05	Pension payment
Gorman, Helen F.	1,856.64	452419	3/1/05	Pension payment
Jones-Childred, Aleyne	1,287.94	237957	11/18/04	Health insurance rebate
Lovitt, Jeanne K.	1,445.46	452746	3/1/05	Pension payment
Lyles, Audramae V.	3,436.89	237547	11/18/04	Health insurance rebate
Martin, Lutisha	2,495.52	410903	1/1/05	Pension payment
Milshire Hotel FBO:				
Starks, James E.	2,000.00	105513	3/3/05	Refund of Contribution
Nelson, Clarence E. P/A				
Nelson, Clarence A., Jr.	2,801.68	452891	3/1/05	Pension payment
Resnick, David E. beneficiary of				
Resnick, Miriam C.	1,666.66	194784	1/15/04	Death benefit
Rondolo, Catalina	2,552.89	431519	2/1/05	Pension payment
Rotman, Frances G.	2,608.15	432765	2/1/05	Pension payment
Salk, Evelyn	108.85	454307	3/1/05	Pension payment
Scott, Kaaren J.	3,436.89	236938	11/18/04	Health insurance rebate
Sims, Leonard G.	2,698.18	431603	2/1/05	Pension payment
Sohn, Ronald J.	2,016.11	236042	11/18/04	Health insurance rebate
Stachura, Melinda	144.70	454340	3/1/05	Pension payment
Starks, Jason E., FBO:				
Starks, James E.	5,107.30	105513	3/3/05	Refund of Contribution
Starr-Johnson, Mary	95.73	101750	9/29/04	Refund of Contribution
Terry, Ernestine L.	3,366.60	431708	2/1/05	Pension payment
UBS Financial Services, Inc				
Walsh, Jessica	4,278.67	104912	1/20/05	Refund of Contribution
Walker, Dakira S., FBO:				
Starks, James E.	5,107.31	105513	3/3/05	Refund of Contribution
Whitfield, Ira M.	1,591.21	431809	2/1/05	Pension payment
Williams, Alvin	3,119.69	237295	11/18/04	Health insurance rebate
Williams, Dorthea I.	3,436.89	237033	11/18/04	Health insurance rebate
Williams, Richard	168.00	101056	9/16/04	Refund of Contribution
Woodard, Alphonzo	3,021.33	235941	11/18/04	Health insurance rebate
Young, Kim	770.29	452644	3/1/05	Pension payment

Chairperson Finnegan moved the Report of the Committee on Finance to the omnibus.

REPORT OF COMMITTEE ON MEDIA AND EDUCATION

Chairperson Nolan reported that the committee met on April 11, 2005. The committee discussed a draft media policy, telephone system improvements, website and other member communications, the upcoming strategic planning retreat location and topic, and a crisis management policy.

A motion was made by Ms. Nolan, seconded by Ms. Rodriguez, to accept the following Media Policy as presented by the committee. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez—9.

Nays: None.

Abstentions: Mr. Ward—1.

CTPF Media Policy

The goal of the media policy is to project the Public School Teachers' Pension and Retirement Fund of Chicago (CTPF) in a positive, pro-active manner.

The media policy supports the mission statement of CTPF, which is "to provide, protect and enhance the present and future economic well-being of members, pensioners and beneficiaries through efficient and effective management of benefit programs, investment practices and customer service efforts, utilizing sound actuarial and accounting principles, investment policies and management expertise, in compliance with applicable laws and standards."

Communications should provide prompt and accurate information needed by individuals and groups associated with the Fund, including active teachers, retired teachers, Illinois legislature, Executive branch of the government, media, Fund staff, public at large, Chicago Public Schools, Chicago Teachers Union, Retired Teachers Association of Chicago and Chicago Principals and Administrators Association.

Communications can be formal or informal, depending on the matter at hand. Formal communications include letters, press releases, video presentations, written material, periodic newsletters and annual reports. Informal communications include telephone conversations, personal counseling and e-mail.

A communications program should be used to achieve a number of objectives, including:

- Raising awareness
- Informing and educating
- Providing understanding
- Building trust
- Making friends
- Giving reasons to support the organization
- Creating a climate of acceptance

Communications should be clear and understandable, and the method of communications should be persuasive and personable. All letters should be clear, factual and responsive. Telephone responses convey an overall image of CTPF. Professional and ongoing training will result in improved public relations and communications.

One spokesperson should speak on behalf of CTPF, providing a clear message that has been approved by the CTPF Board of Trustees. That spokesperson should be the Executive Director.

CTPF Communication Improvements

Ms. Frances Radencic, Office Manager, presented proposed improvements to the Fund's website and other member communications. Following the presentation, the Trustees asked Ms. Radencic to present a more detailed plan for improvements in the telephone system and how those improvements will lead to more efficient operations.

A motion was made by Ms. Nolan, seconded by Dr. Pilditch, to accept a more contemporary look to print material and accept the graphic design for Fund communications presented by staff. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch—7.

Nays: Mr. Katsulis, Ms. Rodriguez, Mr. Ward—3.

Abstentions: None.

REPORT OF THE COMMITTEE ON STRATEGIC PLANNING

Chairperson Nolan reported that staff has researched a location for the strategic planning retreat. Ms. Nolan reported that the Oakbrook Drake is being considered.

Strategic Planning Retreat Scheduled

A motion was made by Ms. Nolan, seconded by Dr. Pilditch, that the Trustees meet for the annual strategic planning retreat on August 19 and 20, 2005.

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch—7.

Nays: Ms. Rodriguez, Mr. Ward—2.

Abstentions: Mr. Katsulis—1.

REPORT OF THE REAL ESTATE CONSULTANT

Fourth Quarter Performance Measurement Report

Mr. Robert Kochis of The Townsend Group reviewed the fourth quarter performance measurement report for the period ending December 31, 2004. Mr. Kochis addressed questions raised by the Trustees.

REPORT OF THE COMMITTEE ON HEALTH INSURANCE

Chairperson Ward reported that the committee met on April 15, 2005 and discussed health insurance plan design, The Segal Company retention, Medicare D, SAS70 report, EEOC statement from The Segal Company, and Prime Therapeutics.

Consideration of Proposed Blue Cross Blue Shield of Illinois Plan Changes Deferred

A motion was made by Mr. Katsulis, seconded by Ms. Finnegan, to defer consideration of the Blue Cross Blue Shield of Illinois plan changes as outlined in the Segal letter dated April 18, 2005.

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy—6.

Nays: Ms. Nolan, Dr. Pilditch, Mr. Ward—3.

Abstentions: Ms. Rodriguez—1.

Retention of The Segal Company

A motion was made by Mr. Ward, seconded by Ms. Nolan, to accept the retainer letter of The Segal Company as amended. The Segal Company will perform the following for the Fund: retainer - \$37,000; claims audit of PPO - \$35,000; three year budget projection - \$18,000; assist with open enrollment - \$7,000; and to not include the HMOI claims audit for \$25,250. A conforming letter is to be requested from Segal. The motion passed unanimously by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—10.

Discussion of Future Benefits for Fund Members

Chairperson Ward asked the Trustees to consider a self-insurance benefit for retirees. Chairperson Ward asked the attorney to present to the committee draft legislation that would provide a self-insurance benefit for retirees.

Mr. Katsulis asked the committee to explore the possibility of active members prepaying their future retiree health insurance.

REPORT OF THE COMMITTEE ON ELECTION

Chairperson Murphy reported that the committee met on April 11, 2005. She reported that the notices of elections will be printed in the May newsletter. She reported that several changes have been proposed to the election policies and procedures handbook approved in June 2004. Following review and discussion of the recommended changes, Chairperson Murphy asked the Trustees to submit to the committee chairperson any recommendations that they wish to be considered by the committee, not later than May 15, 2005.

REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher has terminated, the legally prescribed minimum years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable), and the Illinois Pension Code were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefits.

Name of Member	School or Final Status	Years of Effective Service	Date	Annual Pension
<i>Optional Service Retirement Pensions</i>				
Abelson, Jr, Robert	Area 24	34.050	1/9/05	\$38,739.48
Acevedo, Anna L.	Stowe	27.650	1/30/05	28,097.04
Ashley, Victoria D.	Percy L. Julian	35.950	2/24/05	50,508.36
Baker, Karan A.	Fenger Academy	34.650	1/23/05	48,609.00
Ballard, Carolyn M.	Attucks	35.550	2/8/05	48,813.84
Bango, Carmen M.	McPherson	21.900	12/26/04	14,661.24
Barton, Judith E.	Turner Drew Language Academy	9.950	3/11/05	10,818.36
Bempah, Sandra Y.	Roswell B. Mason	35.350	2/20/05	48,916.20
Bickham, Deborah A.	Gary Elementary	33.100	1/18/05	35,582.88
Biggio, Mary Jane	Hefferan	25.850	2/14/05	21,112.92
Bingaman, Lynne M.	Burr	34.050	11/12/04	44,244.00
Binsfeld, James F.	Walt Disney	32.700	1/9/05	47,569.80
Birts, Shirley M.	Jensen School Academy	24.400	8/23/00	15,100.44
Bitner, Cecilia	Morton C.A.	11.800	6/30/04	17,532.60
Brewer-Baker, Learnia J.	Area 24	34.200	1/9/05	82,687.80
Butkus, Patricia J.	Avondale	30.050	1/23/05	39,458.76
Caine, Veeda R.	Beasley	35.300	2/6/05	44,859.00
Cavanaugh, Michael J.	Area 9 - Region 3	37.400	1/23/05	46,992.48
Chambers, Elizabeth A.	Whistler	33.950	1/21/05	49,488.72
Chunn, William R.	Stagg	17.550	2/14/05	23,590.08
Coleman, Vera L.	Calhoun North	10.950	1/17/05	9,766.08
Coughlin, James T.	Wendell Smith	35.650	1/9/05	44,670.84
Dees, Jerry J.	Douglas/Drake	39.100	2/6/05	70,984.08
Dominiak, Darline C.	Foreman	34.350	2/6/05	46,836.60
Enright, AnnMarie B.	Von Humboldt	16.550	12/27/04	24,025.08
Enright, Ruth M.	Bouchet	14.500	1/4/05	20,080.32
Evans, Dolores A.	Walter Reed	27.000	10/10/04	25,357.56

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Fair, Earnest E.	Dunne.....	10.350	12/31/04	4,998.84
Fu, Lynnette W.	Central Office	37.000	1/9/05	87,185.88
Gaines, Mary E.	Delano	27.900	1/23/05	31,149.36
Ganzer, Linda J.	Wilma Rudolph L.C.....	20.300	2/6/05	21,440.16
Garnett, Preston.....	Collins.....	28.750	1/3/05	28,705.68
Garth, Charlene	Ashe	34.750	1/9/05	44,670.84
Geib, Claranne E.	Banneker	34.200	2/20/05	44,953.20
Gidden, Judith A.	Von Humboldt.....	36.450	1/23/05	49,697.64
Giles, Martha F.	Goudy	34.350	12/30/04	44,576.76
Goodrich, Louise L.	Spalding	21.700	1/23/05	37,567.08
Hawkins, Martha J.	Randolph.....	29.000	2/1/05	31,091.76
Haynes, Vergia L.	Sojourner Truth.....	35.100	2/6/05	73,563.96
Hofbauer, Gerald L.	William Bogan H.S.....	34.750	2/20/05	50,268.72
Holifield, Barbara H.	Sojourner Truth.....	34.350	1/9/05	44,662.08
Horkavy, John A.	Englewood	34.050	2/6/05	44,859.00
Hughes, Clarence E.	Westinghouse	10.450	1/25/05	12,476.76
Jackson, Eunice R.	Fulton	27.450	1/23/05	30,007.08
Jackson, Jeanette	Sherman Elem.....	16.750	12/25/04	21,177.00
Johnsen, Erlene J.	Clinton	33.950	2/1/05	67,335.36
Jones, Alayne L.	W.H. Brown	13.550	1/23/05	18,223.80
Jones, Bernadine S.	Esmond	18.400	2/4/05	25,087.08
Jones, Cheryl D.	Tilden	33.700	12/30/04	40,646.28
Jones, Thelma L.	Farren	29.250	2/6/05	41,882.28
Jurica, Alice A.	National Teachers' Academy	40.400	1/23/05	64,034.28
Kamal, Azan P.	Bethune	19.800	2/4/05	25,965.60
Kasko, Nancy J.	Central Office	36.650	2/6/05	68,658.60
Kelly, Mary K.	Lincoln Park	34.700	2/6/05	44,859.00
King, John E.	Henry H. Nash Elementary.....	10.900	1/4/05	13,518.24
Krajewski, Judith A.	Altgeld	34.000	1/9/05	49,593.12
Kupperman, Janice S.	McCutcheon.....	9.400	2/4/05	8,664.36
Lee, Earline.....	Chicago Vocational Career Academy	39.000	1/23/05	59,225.88
Lewis, Doris	Fort Dearborn.....	27.200	1/23/05	37,212.48
Little, Barry J.	NettelHorst.....	34.600	1/9/05	52,717.80
Little, Lavern	CSC	37.050	1/9/05	65,477.52
Magidson, Janice M.	Turner-Drew Language Academy	12.800	2/6/05	12,553.56
Mandell, Arnold.....	Dunbar	34.850	2/20/05	51,091.56
Manriquez, Joseph J.	Mireles	34.350	1/22/05	47,568.96
Mason, Nathaniel.....	Area 23.....	35.650	1/9/05	87,507.12
Masood, Anisa F.	Gerame Stewart.....	7.450	7/20/02	3,979.56
Michulsky, Barbara A.	James Madison	8.200	7/5/02	1,536.60
Mika, Mary E.	Hanson Park.....	15.400	12/31/04	22,355.64
Mooney, James P.	Mark Twain.....	20.600	1/22/05	11,897.04
Near, Robert I.	Herzl	32.150	5/27/03	28,612.08
Oates, Patricia B.	Vaughn.....	23.450	8/2/02	36,292.08
O'Banion, Delano.....	Marshall Metro H.S.....	44.750	2/6/05	46,216.32
O'Connor, Hugh J.	Decatur Classical	31.450	2/6/05	41,475.24
Papp, Joan M.	Grissom.....	21.150	1/28/05	18,397.92
Parham, Barbara J.	Pulaski Academy	32.550	1/25/01	29,489.52

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions (continued)</i>				
Parker, Lauren C.	Lane Tech	34.100	12/31/04	44,576.64
Patrick, Vivian D.	Wendell Smith	22.750	1/9/05	31,124.40
Power, John B.	Bogan H.S.	10.100	12/8/04	13,504.80
Pugh, Yvonne	Woods Academy	36.600	2/4/05	44,670.84
Reed, Mary L.	Curtis	26.000	12/31/04	36,916.20
Roberts, Janice J.	McAuliffe	33.200	2/20/05	39,918.84
Robinson, Geraldine R.	Kohn Elementary	35.300	1/7/05	48,506.52
Salerno, Joseph	Prescott	36.700	1/28/05	46,541.76
Smith, Carrie D.	Dept of Early Childhood	27.300	1/9/05	50,244.48
Sullivan, Maggie	Oscar Mayer	34.600	1/4/05	45,783.00
Szulc, Gail W.	Oriole Park	35.650	2/6/05	83,931.96
Talley, Lena E.	Lake View High	42.000	1/9/05	73,008.72
Taylor, Ethelyn C.	Metcalfe Community Academy	34.750	2/6/05	48,813.84
Titsworth, Elizabeth M.	Henry O'Tanner	28.700	2/6/05	29,992.92
Uba, Patricia Y.	Betsy Ross	32.650	2/6/05	39,474.24
Waksmundzki, John J.	McClellan	33.950	1/12/05	44,576.64
Walker, Leroy	C.B. York Alt. H.S.	34.450	2/6/05	57,832.92
Watson, Cheryl D.	Paul Revere	38.750	1/9/05	48,609.00
Weinsheimer, Roberta L.	Excel Academy	14.300	2/10/05	18,621.00
Wells, Vertrelia F.	Central Office	30.700	12/26/04	41,193.96
Wheatley, Sandra T.	C.B York ALT H.S.	31.800	2/6/05	49,687.32
Wondolowski, Kenneth A.	Farragut	34.250	12/31/04	46,541.76
<i>Disability Retirement Pension</i>				
Arrington, Marvin	Carver Middle	12.100	1/7/05	\$15,209.52
Burger, Michael E.	Harper H.S.	30.950	2/1/05	40,436.64
Lewis, Barbara A.	Montefiore Special School	17.750	9/7/01	56,186.04
Little, Cynthia C.	Specialized Services	30.950	2/6/05	48,897.60
Lowry, John L.	Medill PD Center	30.400	11/15/04	62,651.88
Olson, Jane A.	Willa Carter El	24.050	2/2/05	32,833.68
Pena, Bernardo	Stowe Elementary	31.650	2/6/05	66,636.96
Phillips, Sr, Sylvester M.	Fenger	21.100	9/3/04	15,077.52
Young, Jill S.	Charles W. Earle	33.400	1/9/05	44,166.24
<i>Reciprocal Retirement Pensions</i>				
Cullen, Margaret R.	Fenger Academy	34.872	11/26/04	\$60,592.92
Garrett, Glennvester	Lewis	25.628	2/1/05	31,642.20
Gordon, Carmella A.	Simeon	34.283	1/9/05	42,000.84
Hansen, Philip J.	Central Office	35.205	12/26/04	99,396.48
Hill, Tam B.	Kenwood H.S.	35.511	1/23/05	59,422.44
Hollingshead, Jon	Former Teacher	2.450	6/7/01	4,038.12
Keating, Bonnie M.	College	2.950	6/1/04	3,268.92
Keener, Ronald A.	Schurz	2.000	1/1/05	1,775.16
Lee, Loretta	Former Teacher	17.500	2/1/05	20,799.24
Loaiza, Paul	Eli Whitney	35.000	2/6/05	44,081.52
McVoy, Delia E.	Montefiore Special School	30.000	1/23/05	44,736.72
Noble, Donna R.	Dept of Early Childhood	38.903	2/6/05	38,323.92

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Reciprocal Retirement Pensions (continued)</i>				
Peace, Rosie.....	Lowell	35.061	1/23/05	40,535.40
Price, Teresa M.	Dwight	8.750	1/19/05	13,468.32
Salvatori, Frank A.....	Former Teacher	1.300	6/13/03	2,936.40
Stevens, Kathleen	Bryant Elementary	5.450	1/1/04	2,690.28
<i>Survivors' Pensions</i>				
Bass, Norma M.	25.550	1/1/05	\$12,654
<i>(Spouse of Robert A. Bass, deceased pensioner)</i>				
Cagney, Rita C.	35.600	12/1/04	21,275
<i>(Spouse of Thaddeus Cagney, deceased pensioner)</i>				
Chambers, William E.	34.950	1/1/05	21,519
<i>(Spouse of Anita Chambers, deceased pensioner)</i>				
Coffey, Carol	26.600	7/16/04	18,099
<i>(Spouse of Walter Coffey, deceased teacher)</i>				
Crnokrak, Ruth B.	10.050	1/1/05	4,800
<i>(Spouse of Steve Crnokrak, deceased pensioner)</i>				
Drain, LaChester	34.450	10/10/04	23,140
<i>(Spouse of Joyce Y. Drain, deceased teacher)</i>				
Ellman, Sheldon B.	21.653	11/1/04	9,406
<i>(Spouse of Eva Ellman, deceased pensioner)</i>				
Ewing, Russ H.	31.850	1/1/05	10,935
<i>(Spouse of Ruth W. Ewing, deceased pensioner)</i>				
Foley, Ruth A.	34.600	12/1/04	27,133
<i>(Spouse of James L. Foley, deceased pensioner)</i>				
Gillam, Willie	2.800	7/18/04	1,164
<i>(Spouse of Alberta Gillam, deceased teacher)</i>				
Harris, Gertrude L.	37.050	9/1/04	21,351
<i>(Spouse of Percy Harris, deceased pensioner)</i>				
Harris, John L.	38.600	3/1/04	21,895
<i>(Spouse of Mary B. Harris, deceased pensioner)</i>				
Jackson, Rita.....	23.606	1/1/05	17,275
<i>(Spouse of Hugh C. Jackson, deceased pensioner)</i>				
Jaffe, Richard L.	23.000	12/1/04	5,196
<i>(Spouse of Sally R. Jaffe, deceased pensioner)</i>				
Kagami, William.....	34.300	1/1/05	18,065
<i>(Spouse of Chiye Kagami, deceased pensioner)</i>				
Kucinski, Joanne.....	27.500	10/4/04	17,846
<i>(Spouse of William Kucinski, deceased teacher)</i>				
McClure, Raymond	31.850	12/1/04	16,629
<i>(Spouse of Rosemary McClure, deceased pensioner)</i>				
Messiah, Elouise.....	17.450	11/1/04	9,282
<i>(Spouse of Henry R. Messiah, deceased pensioner)</i>				
Miller, Yvonne.....	2.750	6/23/04	4,800
<i>(Spouse of Joseph A. Miller, deceased teacher)</i>				
Nerbo, Sandra.....	10.550	7/29/04	6,170
<i>(Spouse of Gunnar Nerbo, deceased teacher)</i>				
Parker, Elora	38.000	1/1/05	21,961
<i>(Spouse of Charlie T. Parker, deceased pensioner)</i>				
Prather, Beverly O.	37.800	12/1/04	35,749
<i>(Spouse of Donald I. Prather, deceased pensioner)</i>				

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Survivors' Pensions (continued)</i>				
Raye, Edwin F. <i>(Spouse of Anna M. Raye, deceased pensioner)</i>		27.100	12/1/04	15,167
Resendez, Virginia..... <i>(Spouse of Atanasio A. Resendez, deceased teacher)</i>		28.650	10/16/04	16,107
Robbins, Alexander A..... <i>(Spouse of Frances G. Robbins, deceased pensioner)</i>		37.300	7/1/04	17,987
Russell, Clifford..... <i>(Spouse of Millicent Russell, deceased teacher)</i>		32.550	9/29/04	38,406
Shaver, James A. Jr. <i>(Spouse of Zolla E. Shaver, deceased pensioner)</i>		27.000	11/1/04	14,590
Soni, Sudarshan..... <i>(Spouse of Asha Soni, deceased teacher)</i>		25.150	8/29/04	13,436
Spillman, Jacqueline T..... <i>(Spouse of Bernard R. Spillman, deceased pensioner)</i>		38.000	1/1/05	48,284
Suastegui, Roberto M. <i>(Spouse of Victoria I. Suastegui, deceased pensioner)</i>		22.700	11/1/04	13,370
Wedel, Debi..... <i>(Spouse of John E. Wedel, deceased pensioner)</i>		36.050	3/10/05	18,661

Reversionary Pension

Cagney, Rita C. <i>(Spouse of Thaddeus Cagney, deceased pensioner)</i>	35.600	12/1/04	4,800
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Summary of Pensions Granted

Type of Pension	At This Meeting	Total Approved This Fiscal Year
Optional service retirement pensions.....	97	1081
Reciprocal service retirement pensions.....	16	238
Disability retirement pensions.....	8	36
Duty disability retirement pensions.....	1	1
Survivors' pensions.....	31	148
Reversionary pensions.....	1	3

Cancellation of Pensions

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Banks, Tynasha	Legal Age	Survivor	\$498.02	2/1/05
Brady, Kevin	Legal Age	Survivor	463.13	2/1/05
Petry, Triston	Legal Age	Survivor	0.00	2/1/05
Riley, Latasha	Legal Age	Survivor	496.54	2/1/05

Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

Single Payment Benefit of Death of Teachers:

<i>DECEASED</i>	<i>BENEFICIARY</i>	
Bartlett, Patricia Hull	Lucinda Pierce	\$ 10,000.00
Breland-Scott, Mary	Marian Breland	5,000.00
	Michelle Breland	5,000.00
Burton, Ada J	Janelle Burton	10,000.00
Culbertson, Robert	Robin Culbertson	4,502.02
Drain, Joyce Y	Danielle Drain	5,000.00
Hawkins, Jerri Jean	Renado Hogan	5,000.00
	Rochelle Hawkins	5,000.00
Johnson, Joyce K	Katherine Johnson	10,000.00
Kucinski, Sr, William D	William D Kucinski, Jr	5,000.00
	Joanne Kucinski	5,000.00
Malone, Aaron	Latasha Riley	5,000.00
Miller, Joseph A	Karmon Hill	2,154.80
	Kamron Atkinson	2,154.80
Murray, John William	Ann Louise Murray	10,000.00
Nerbo, Gunnar	Sandra Nerbo	10,000.00
Resendez, Atanasio	Estate of Atanasio Resendez	10,000.00
Russell, Milicent D	Clifford Russell Sr	10,000.00
Soni, Asha	Sudarshan Soni	10,000.00
Vincent, Monika	Murril David Vincent	10,000.00
		\$138,811.62

Single Payment Benefit of Death of Pensioners:

<i>DECEASED</i>	<i>BENEFICIARY</i>	
Anderson, Rosanne G	Margaret Anderson	\$ 5,000.00
Arterburn, Isabel	Geary W Kull	5,000.00
Bailey, A June	Donn F Bailey	5,000.00
Barnes, Grace J	Sylvia A Hopkins-Harris	2,500.00
	Gerald Hopkins	2,500.00
Bass, Robert A	Norma M Bass	5,000.00
Bishop, Adela C	Melanie Campbell	5,000.00
Bugyie, Winifred T	Margaret Estrada	2,500.00
	Mary K Keeley	2,500.00
Chambers, Anita	Lori R Robinson	3,625.00
	William E Chambers	1,250.00
Couch, Kenneth	Kenyatta Couch	4,000.00
	Kareem Couch	4,000.00
Crnokrak, Steve	Ruth B Crnokrak	5,000.00
Curran, Patricia M	Kathleen M Curran	3,000.00
	William J Curran	3,000.00

Davis, Vanola H	Walton Davis, Jr	1,666.67
	Gloria Baker	1,666.67
	Carolyn Davis-Sheffey	1,666.66
Doman, Estelle A	Madeleine D Maraldi	5,000.00
Dounis, Florence R	Robert A Damert	5,000.00
Foertsch, Michael P	Donald J Pluto, Co-Trustee	5,000.00
Gorski, Dorothy M	Virginia Mermall	2,500.00
	Leslie F Gibson	2,500.00
Greenman, Minnette	Paul S Greenman	5,000.00
Harris, Mary B	Cydric T Harris	5,000.00
Harris, Percy	Gertrude L Harris	1,666.66
	Louise I Harris	1,666.67
	Percy C Harris	1,666.67
Hart, Delores J	Donna Hart-Tervalon	1,666.66
	George M Hart	1,666.67
	James W Hart	1,666.67
Harvey, Bonnie L	Sherry L Harvey	5,000.00
	Dwayne T Harvey	5,000.00
Hinkle, Lois J	John P Lord	5,000.00
Jackson, Hugh C	Rita Jackson	10,000.00
Jones, Marcia H	Nancy L Reed, Independent	5,000.00
Kagami, Chiye	William Kagami	5,000.00
Kyriacou, Angela	Encosmia Kyriacou	2,500.00
	Elaine Dollas	2,500.00
Lee, Amy	Richard T Vannoy, II	5,000.00
Leone, Theresa A	Miranda Hansen	1,666.67
Levin, Seymour R	Marc S Levin	2,500.00
	David L Levin	2,500.00
Lotito, Angelo J	Nadine M Lotito	5,000.00
Martin, Dorothy J	Diane Kerry Martin	1,666.66
	Charles G Martin	1,666.67
	Peter P Martin	1,666.67
McClure, Rosemary	Raymond McClure	1,666.66
	Brian M McClure	1,666.67
	Shawn McClure	1,666.67
Messer, David L	Rhoda J Sterling	5,000.00
Messiah, Henry R	Elouise Messiah	5,000.00
Metzl, Rose C	Edwin A Metzl	5,000.00
Moline, Mary L	Mary L Mansfield	2,500.00
	Michael C Moline	2,500.00
Mulcahey, Leonard R	Donna M Mulcahey	2,500.00
	Edison L Mulcahey	2,500.00
Norris, Carole S	James R Norris	5,000.00
Novogrodski, John J	Mary Ann Palma	2,500.00
Ogdon, Marion	Daryl J Ogdon	5,000.00
O'Malley, Joan E	Marion C O'Malley Woll	5,000.00
O'Sullivan, Helen	Joseph R O'Sullivan	2,500.00
	John P O'Sullivan	2,500.00
Page, Dozzie L	Rita J Taylor	5,000.00
Parker, Charlie T	Thomas Parker	2,500.00
	Elora Parker	2,500.00
Peterson, Mildred J	Lauren L Peterson	1,666.66
	William S Peterson	1,666.67
	Steven Peterson	1,666.67

Prather, Donald I	Beverly O Prather.....	5,000.00
Rodman, Davida Z	Sheryl Kamenir.....	2,500.00
	Jonathan A Rubin.....	2,500.00
Romans, Edward F	Doris M Romans.....	5,000.00
Schmidt, Jean M	Katherine Riley.....	1,666.66
	Robert A Schmidt.....	1,666.67
	Nicholas M Schmidt, Jr.....	1,666.67
Schwartz, Dorothy S	James S Voigt.....	5,000.00
Soderlund, Charlotte R	Ernest E Soderlund.....	5,000.00
Spillman, Bernard R	Jacqueline T Spillman.....	5,000.00
Swajkowski, Regis J	Vernon Swajkowski.....	1,666.66
	Bonitta Swajkowski.....	1,666.67
	Faith H Mavity.....	1,666.67
Thomas, Marvin L	Debra Thomas Swan.....	5,000.00
Walton, Surilla	Angela Thomas.....	1,666.67
	Charmin Lloyd.....	1,666.67
	Celia J Lloyd.....	1,666.67
Watson, Jessie W	Gertrude O Marques.....	5,000.00
Williams, Dorothy J	Calahan Funeral Home.....	8,000.00
Zupnik, Edith G	Jennifer Gorden Maurer.....	2,500.00
	Simon Gorden.....	2,500.00

 \$301,041.68

Refunds of Contributions on Death of Teachers and Pensioners:
DECEASED
BENEFICIARY

Bartlett, Patricia Hull	Lucinda Pierce.....	\$ 82,008.29
Breland-Scott, Mary	Marian Breland.....	33,762.69
	Michelle Breland.....	33,762.68
Burton, Ada J	Janelle Burton.....	103,342.60
Couch, Kenneth	Kenyatta Couch.....	1,747.62
	Kareem Couch.....	1,747.61
Culbertson, Robert	Robin Culbertson.....	4,886.73
Drain, Joyce Y	Danielle Drain.....	40,821.51
Dunbar, Eva J	Leonard Scott.....	1,610.40
Garner, Albert C	Linda Garner.....	2,846.42
Garrison, Earnest S	Kimberly Garrison-Clanto.....	19,096.26
	Kylana Garrison.....	19,096.25
	Paula Denise Garrison.....	19,096.25
Gillam, Alberta	Willie Gillam.....	6,297.75
Harvey, Bonnie L	Harvey-Sherry L.....	36,515.17
	Dwayne T Harvey.....	36,515.18
Hawkins, Jerri Jean	Renado Hogan.....	51,059.68
	Rochelle Hawkins.....	51,059.68
Hudson, Michael L	Michael Hudson Jr.....	24,816.15
James, Lois	Sharon James -Ledbetter.....	597.08
Jedd, Francine N	Randall Jedd.....	5,111.54
Johnson, Joyce K	Katherine Johnson.....	102,592.43
Kucinski, Sr, William D	William D Kucinski, Jr.....	41,977.16
	Joanne Kucinski.....	41,977.15
Malone, Aaron	Latasha Riley.....	14,241.93
Miller, Joseph A	Karmon Hill.....	2,063.64
	Kamron Atkinson.....	2,063.65

Moro, Roseanne	Marianne Moro.....	1,137.93
	Richard Moro	1,137.94
	John Gregory Moro	1,137.94
Murray, John William	Ann Louise Murray	13,732.99
Nerbo, Gunnar	Natalie Nerbo Episcopo	3,331.79
	Nathan Nerbo	3,331.79
	Sandra Nerbo.....	29,945.93
	Nicholas Nerbo.....	3,331.80
Olive, Kenneth E	Marie Olive.....	189.00
Resendez, Atanasio	Estate of Antansio Resendez	101,835.81
Russell, Milicent D	Clifford Russell Sr.....	109,093.41
Soni, Asha	Sudarshan Soni.....	59,461.47
Sontag, Jo A	Arthur Sontag	73.14
Vincent, Monika	Murril David Vincent.....	74,941.89
Williams, Dorothy J	Pamela S Parker.....	4,124.66
	Deborah J Williams	4,124.66
		<u>\$1,191,645.65</u>
Grand Total of all Death Benefits		\$1,631,498.95

Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that (1) refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) refunds of contributions for survivor's pensions are for members with no eligible survivors at the time of retirement . . . (3) refunds of excess contributions are for deductions outside of the statutory requirements . . . (4) refunds of overpayments towards the 2.2 upgrade option and . . . (5) refunds of creditable service withdrawn are for previously validated optional service.

Refunds a/c Resignation of Regularly Employed Members and Separation from Service of Substitute and Temporarily Employed Teachers:

Abell, Shirley B.....	\$773.65	Bills, Daphne D.....	20,057.62
Acevedo, Raquel	9,428.38	Blair, Gretchen	12,739.77
Acierto, Maria P.....	856.73	Blair, Gretchen	946.02
Ajayi-Carroll, Shirley.....	1,569.70	Boone, Terrence	35,689.76
Alanis, Jose D	34,735.80	Bosch, Sergi	13,728.13
Ali-Khan, Rashid	145.26	Bosch, Sergi	410.36
Allen, Janice W.....	14,546.45	Botts, Rebecca L.....	6,172.48
Andrews, June E.....	1,749.79	Bowater, George.....	3,485.45
Anna, Dolecki	18,102.88	Branch, Toni K.....	16,757.23
Artis, Maxwell G	14,000.00	Brigando, Sandra K.....	15,023.28
Artis, Maxwell G	14,772.77	Brittnum, Craig	4,060.69
Arzu, Cynthia G	27,239.54	Brown, Robert L	1,146.68
Avni, Tamar	16,512.29	Brown, Tracie A	19,862.52
Ball, Donna M.....	10,377.97	Bryan, Sarah R	11,501.14
Barreras, Erica A	11,959.45	Butler, Marilyn A	6,152.96
Bell, Lana J	2,155.29	Butler-Ward, Louisa.....	936.67
Bennett, Ashley.....	13,085.27	Cahail, Susan.....	9,423.20
Berry, Meghan E	6,193.91	Cameron, Jerome S	8,616.14

Canty, Sylvia L.....	37,757.69	Frick, Elizabeth	8,190.38
Carroll, Constance.....	5,407.87	Frieson-Campbell, Glenda	6,382.15
Castro-Munoz, Isabel.....	14,942.03	Fryison, Nicole.....	430.92
Castro-Munoz, Isabel.....	63.20	Fultz, Kathryn L.....	3,338.29
Chechopoulos, Peter	540.09	Ganjiwale, Rahul.....	591.89
Chriswell, Erica M.....	914.73	Gannon, Richard	468.75
Clair, Deborah.....	276.24	Gardner, Alison.....	14,554.29
Clarke, Gilda M.....	48,210.38	Garritano, Anthony B.....	1,139.49
Clarke, Sunne A.....	913.68	Gdula, Violet G.....	36,844.68
Clarke, Sunne A.....	13,835.31	Gdula, Violet G.....	4,347.51
Clemens, Cason.....	10,261.58	Ghani, Rashid Abdul.....	22,160.41
Cobb, Minnie L.....	10,337.08	Gillespie, Anne.....	6,172.48
Cogar, Carl C.....	30,133.03	Godfrey, Robert.....	3,622.74
Cogar, Carl C.....	1,668.08	Gold, Cory.....	2,969.19
Coleman, Kevin.....	6,478.55	Gonzalez, Caesar A.....	3,230.32
Collins, Nora.....	15,702.54	Graig Nathan.....	1,583.63
Condne, John J.....	863.31	Gray, Vincent E.....	1,730.47
Conway, Eddie L.....	229.74	Green, Stephanie.....	22,598.33
Cote, William B.....	4,738.28	Green, Stephanie.....	360.00
Crump, Felicia.....	10,383.66	Guest, Etta J.....	4,131.83
Curran, Michael J.....	232.56	Hall, Edward K.....	5,374.54
Dassinger, Robert A.....	988.08	Hamberlin, Mark.....	8,400.90
Davis, Robin.....	30,830.93	Hamberlin, Mark.....	1,610.57
Deluna, Elida M.....	12,710.78	Hampton, Jacqueline.....	394.80
Dennis, Leticia.....	27,215.34	Hampton, Lisa Embry.....	1,980.00
Derosa, Anthony.....	3,083.58	Hawkins, Kenya.....	311.84
Desco, Leandra.....	792.11	Hazard, Forest E.....	756.00
Dickson, Ramona.....	5,253.41	Heidelberg, Ann.....	15,582.54
Dolan, Triecia C.....	15,190.64	Hernandez, Claudia.....	12,915.08
Donis, Constance E.....	29,706.93	Higley, Duane L.....	956.25
Donis, Constance E.....	3,688.88	Hodges, Phyllis M.....	11,830.04
Ducasse, Debra Dradi.....	4,205.10	Hodgson, John A.....	8,378.72
Duff, Juanita.....	16,829.65	Horace, Henry L.....	3,503.80
Duke, Emily.....	1,558.91	Hoskins-Traylor, Carolyn.....	47,283.27
Duncan, Sherrie K.....	1,294.85	Hoskins-Traylor, Carolyn.....	7,135.08
Dye, Heidi M.....	6,101.50	Howard, Alice K.....	1,236.71
Eagleson, Pamela.....	14,871.14	Huckleberry, Rahr.....	10,614.62
Eagleson, Pamela.....	967.77	Hull, Margaret D.....	1,579.05
Eason, Candace A.....	3,078.25	Hunsberger, Susan.....	43,296.28
Ebervein, Mary P.....	20,468.16	Hunsberger, Susan.....	3,161.55
Ebervein, Mary P.....	3,158.65	Jackson, Dell R.....	1,524.16
Echols, James F.....	8,053.54	Jackson, Elizabeth.....	2,463.04
Elem-Gwin, April D.....	16,850.37	Jackson, Faye.....	679.47
Elfinger, Robert.....	492.37	Jackson, Mark A.....	26,058.40
Ellis, Tiana S.....	1,220.14	Jacob, Amy.....	9,249.71
Engstrom, Roxanne.....	7,701.96	Jefferson, Eddie A.....	10,175.75
Enlow, Alvin David.....	4,617.02	Johnson, Tara E.....	2,960.65
Fantis, Laurell.....	15,959.66	Jones, Landa.....	625.03
Foltz, Patricia.....	5,066.83	Jones, Llyod D.....	55,858.43
Fonts, Brigido C.....	1,237.50	Jones, Paula.....	551.42
Foreman, Lindsey.....	48,155.76	Jones, Paulette F.....	2,043.77
Fowler, Dawn.....	9,076.08	Jones-Bryant, Helen D.....	56,481.17
Francis, Monica.....	4,358.21	Joseph, Richard.....	36,510.95

Joyce, Ryan	6,508.14	Oleff, Jennifer	497.31
Junk, Kristin	10,285.80	Olive, Lynn	3,216.88
Kakar, Talat	1,871.13	Ortiz, Edelmira	13,988.45
Katz, Matthew A	25,904.03	Packer, Willie	10,193.32
Kaul, Pamela	3,592.77	Parker, Megan	8,769.58
Kiperman, Svetlana	2,113.64	Partridge, William	3,545.50
Kirkey, Joseph	6,583.54	Peng, Matthew J	1,345.02
Klinger-Wood, Cindy	13,388.23	Peppersack, Michael	3,108.61
Korovesis, Steve	336.62	Peteropoulos, Renie	8,587.64
Kraus, Anne. E	861.12	Pluta, Christopher J	3,018.75
Kryscio, Michelle D	15,738.27	Pluta, Christopher J	2,520.00
Lacivita, Christopher	18,335.60	Polchow, Aaron L	239.15
Landon, Kathleen	3,047.90	Porter, Pamela J	841.16
Langley, Elizabeth	18.06	Proffit, Kathryn	3,345.31
Larkin, Lisa D	71.82	Proffit, Kathryn	702.00
Laz, Michael W	2,305.49	Pusec, Luz S	8,201.74
Lee Jr, Alonzo	251.60	Pusec, Steve	15,495.65
Lee, Howard T	276.24	Ramos, Leslie	1,041.58
Lepore, Jessica	15.39	Rankin, Pernella	15,391.20
Lepore, Jessica	2,492.24	Rathey, Brenda	5,894.58
Levy, Tracey L	355.09	Rego, Danielle	5,632.69
Lewis, Camille	3,015.85	Reike, Nancy A	1,102.04
Lewis, Camille	-603.17	Robinson, Lawrence D	10,318.00
Lewis, Willie L	24,373.54	Rodriguez, Maria	6,119.54
Liff, Marsha	28,360.33	Rollins, Charles J	3,809.70
Lohmeier, James	5,341.74	Rosario, Marife	38,412.14
Luckman, Gale	427.89	Rosas, Irma	16,097.38
Ly, Claire	22,350.50	Ross, Michael L	806.58
Lyons, Kathleen A	16,053.85	Rubel, Micah	25,273.63
Maceo, Rainey	11,931.35	Rubel, Micah	3,613.76
Markatos, Jennifer	13,732.02	Russelburg, Gia C	19,458.59
Marquez, Olga E	24,529.12	Rutherford, Ann	9,426.90
Masrouf, Rommy M	10,929.90	Rutstein, Neal	17,758.31
McAuley, Jennifer	5,760.53	Sagerstrom, Erik C	575.54
McClelland, Kelly	3,130.95	Sanchez, Miguel A	1,702.61
McClinton, Pamela	14,967.52	Sariol, Elizabeth	2,848.59
McGahan, Kelly	2,616.99	Sawkar, Lisa Engel	436.91
Mealing, Anthony	25,061.78	Saxton, Melissa L	9,479.00
Mealing, Anthony	1,577.68	Schoop, Stacie	6,842.21
Meilhon, Erin	12,412.50	Schroeder, Camille	11,521.95
Mims, Lamont K	905.65	Schwab, Jenny R	6,078.52
Moran, Karen	5,287.84	Scott, Steven	1,616.48
Morrison, Reva N	6,085.98	Serebour, Wrasulin A	13,085.37
Murphy, Meghann K	859.49	Sieve, Brian A	11,035.54
Narodick, Sherry M	2,343.39	Simmons, Michael	602.14
Nix-Hodges, Monte	8,097.73	Simone, Kathryn V	501.05
Norful, Carla	6,838.37	Singer, Craig	22,670.82
Nunez, Maria	9,887.16	Smith, Antonia	34,457.82
O'Brien, Mary T	6,708.41	Smith, Carolyn R	24,550.58
O'Donnell, Megan	14,404.10	Smith, Kellie J	451.41
O'Quinn, Lovetta	33,949.24	Solan, John	8,612.43
Olasimbo, Ludgarda	12,784.60	Southern Jr, Millard F	6,701.43
Oleff, Jennifer	14,217.36	Spearman, Tahani	787.49

Springer, Anthony	31,851.45	Uresy, Phillip W.....	15,337.63
Stachnik, Mary L.....	4,471.47	Valdez, Manuel	3,712.32
Stacker, Lorri.....	14,013.68	Vicari, Enza.....	297.77
Starks, Robert.....	1,945.35	Vogrich, David A.....	1,428.66
Starks, James E.....	17,768.26	Voykinska, Veneta.....	3,883.70
Steiner, Sarah.....	5,277.63	Wafer, Khayyan.....	8,000.01
Stinson, Samantha.....	46.62	Wafer, Khayyan.....	27,166.83
Stroud, Jeanette D.....	36,640.62	Wakefield, Beverly.....	2,321.17
Sunderlin, Molly.....	7,150.08	Walker, Johnny L.....	5,828.26
Tanev, Latina.....	892.94	Walsh, Thomas.....	417.69
Taylor, Greta.....	2,540.47	White, Aris D.....	3,238.66
Thibodeaux, Mary D.....	34,516.78	White, Aris D.....	10,073.96
Thibodeaux, Mary D.....	3,335.79	White, Stacey B.....	4,789.53
Thomas, Johnnie.....	15,716.89	Williams, Demetrius.....	1,068.94
Thompson, Marietta.....	5,340.13	Williams, Derrick.....	43,539.11
Thuman, Christopher.....	8,025.26	Williams, Leonard J.....	1,573.55
Tomasello, Paul.....	286.10	Williams, Likisha M.....	2,335.41
Toney, Stephanie.....	1,768.90	Williams, Margaret A.....	10,569.08
Towsend, Gary G.....	35,770.00	Williams, Margaret A.....	957.36
Towsend, Gary G.....	13,139.79	Yanaway, Mark.....	18,738.07
Turner Nee: Creer, Mary.....	651.97	Yanaway, Mark.....	4,106.76
Turner, Corey.....	958.81	Young, Brian D.....	7,785.38
Untch, Amy.....	3,622.89	Zeman, Kerry K.....	14,079.66
			<u>\$2,791,925.20</u>

Refunds of Contributions for Survivors' Pensions for Members with No Eligible Survivors at the Time of Retirement:

Abelson, Jr, Robert.....	\$11,005.19	Hill, Tam.....	13,512.41
Arrinton, Marvin.....	4,882.68	Horkavy, John.....	11,287.96
Arrinton, Marvin.....	4,882.68	Hughes, Clarence.....	3,728.65
Ashley, Victoria.....	11,431.55	Jackson, Eunice.....	10,453.90
Ballard, Carolyn.....	11,829.08	Jones, Cheryl.....	11,166.00
Bango, Carmen.....	6,492.92	Jones, Thelma.....	10,995.47
Barton, Judith.....	3,593.50	Kamal, Azan.....	7,432.91
Bempah, Sandra.....	11,870.93	Kelly, Mary.....	13,411.16
Bickham, Deborah.....	10,727.20	Krajewski, Judith.....	11,759.77
Bitner, Cecilia.....	3,768.41	Lee, Earline.....	14,484.29
Brewer-Baker, Learnna.....	13,890.57	Lee, Loretta.....	5,817.02
Caine, Veeda.....	10,884.48	Lewis, Doris.....	11,759.41
Chunn, William.....	7,390.40	Little, Barry.....	12,663.88
Coleman, Vera.....	3,158.48	Loaiza, Paul.....	12,387.10
Cullen, Margaret.....	12,376.32	Lowry, John.....	12,997.32
Dominak, Darline.....	10,893.70	McVoy, Delia.....	9,088.39
Enright, Annmarie.....	8,246.01	O'Connor, Jr, Hugh.....	11,326.28
Enright, Ruth.....	6,461.42	Oates, Patricia.....	9,664.13
Fu, Lynnette.....	16,330.37	Olson, Jane.....	8,963.70
Garnett, Preston.....	10,339.36	Parker, Lauren.....	10,764.17
Gidden, Judith.....	11,580.34	Peace, Rosie.....	9,379.64
Giles, Martha.....	10,822.11	Pena, Bernardo.....	12,803.56
Goodrich, Louise.....	9,288.14	Phillips, Sr, Sylvester.....	4,700.62
Gordon, Carmella.....	10,965.66	Pugh, Yvonne.....	14,218.13
Haynes, Vergia.....	13,255.82	Reed, Mary.....	10,071.04

Roberts, Janice	11,747.29
Robinson, Geraldine	11,424.37
Sullivan, Maggie	10,522.11
Talley, Lena	14,687.19
Taylor, Ethelyn	11,643.16
Uba, Patricia	11,819.54
Venard, Stella	128.50

Walker, Leroy	17,295.95
Watson, Cheryl	11,770.24
Wells, Vertrelia	10,834.03
Wheatly, Sandra	11,231.18
Wondoloski, Barry	11,908.10
Young, Jill	<u>10,740.09</u>
	\$646,955.98

Refunds of Excess Contributions:

Dees, Jerry	\$ 3,205.93
Jurica, Alice	3,982.89
Lee, Earline	3,616.15
O'Banion, Delano	3,574.43

Talley, Lena	5,461.54
Watson, Cheryl	<u>2,080.03</u>
	\$21,920.97

Refunds of 2.2 Excess Contributions:

Abbott, Thomas	\$ 672.16
Acevedo, Anna L	1,037.12
Acevedo, Anna L	60.92
Carter, Mary A	449.16
Davis, William	12,965.20
Enright, Ann Marie E	1,032.83
Enright, Ann Marie E	201.25
Gaines, Mary E	1,162.46
Ganzer, Linda J	866.34
Ganzer, Linda J	189.90
Jagowski, Ana M	1,162.62
Jagowski, Ana M	18.87
Jones, Thelma L	1,012.44
Jones, Thelma L	54.77
Kanzler, Tracy L	737.20
Keating, Bonnie M	371.40
Keating, Bonnie M	34.69
King, John Edward	1,146.58
King, John Edward	47.38
Krajewski, Judith A	6,240.80
Krajewski, Judith A	1,504.41
Lewis, Doris	1,222.56
Long, Earline D	9,591.30

Long, Earline D	1,891.20
Lowry, John	10,328.56
Lowry, John	1,945.19
Magidson, Janice M	815.08
Magidson, Janice M	129.46
McClure, Vicky T	4,097.94
McVoy, Delia	2,367.89
McVoy, Delia	656.24
Mhoon, Gloria D	3,932.79
Mika, Mary E	948.35
Mika, Mary E	146.41
Ponce, Louise	83.67
Power, John B	799.70
Power, John B	43.27
Smith, Carrie D	1,248.04
Smith, Carrie D	67.52
Taylor, Ethelyn M	6,221.55
Taylor, Ethelyn M	1,541.44
Titsworth, Elizabeth M	841.56
Titsworth, Elizabeth M	69.26
Weinsheimer, Roberta L	791.67
Weinsheimer, Roberta L	<u>209.00</u>
	\$80,958.15

Refunds a/c Creditable Service Withdrawn:

Bingaman, Lynne	\$266.43
Bingaman, Lynne	459.43
Chambers, Elizabeth	274.97
Falls, Fredonia	3037
Johnsen, Erlene	708.08

Waksmundzki, John	792.81
Walker, Leroy	<u>8583.19</u>
	\$14,121.91

Grand Total of All Refunds..... \$3,555,882.21

Outside Time and Military Service

The Committee on Claims and Service Credits reported that affidavits, or other evidence attesting to or certifying (1) service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago and (2) time spent in the military service of the United States were presented for the persons hereinafter listed.

The Committee recommended that the service described be approved for pension credit provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Bennett, Zula L.	Pritzker	Teaching	.06.600
Castillo, Delcencia	CTPF	Military	.00.150
Collins, Lewis Jr.	Fenger High	Teaching	.04.700
Cotton, Willie	Fernwood	Teaching	.01.000
Diaz, Juan E., Sr.	Kelvyn Park High	Teaching	.06.100
Egan McGovern, Barbara	Nobel	Teaching	.02.000
Hadad, Marcia	Corkery	Teaching	.03.000
Jackson, Melvin	Austin High	Teaching	.00.600
Lacy, Minnie	Beale	Teaching	.01.700
Maldonado, Gladys	Haugan	Teaching	.03.050
Nawrot, Dianne	Jungman	Teaching	.01.000
Osterberg, Lawrence A.	Senn High	Teaching	.01.000
Peters, Mary Beth	Central Office	Teaching	.02.300
Ruiz, Digna	Hayt	Teaching	.07.500
Thompson, Maxine	Prussing	Teaching	.10.000

Mr. Ward moved the Report of Claims and Service Credits to the omnibus.

REPORT OF THE FINANCIAL SECRETARY

Financial Statement

The Financial Secretary presented herewith a report on the Fund's net assets, changes in net assets, and supporting reports for the eight months ending February 28, 2005, with the recommendation that it be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS

	2/28/05	6/30/04
ASSETS		
Cash and cash equivalents	\$ 281,647,666	\$ 400,286,249
Receivables:		
Employer	2,500,804	9,728,639
State of Illinois	5,420,392	5,415,000

Employee	6,531,804	21,844,190
Accrued investment income	34,120,776	38,604,219
Participating teachers' accounts for contributions	3,457,679	2,415,326
Other receivables	1,126,509	1,154,035
	<u>53,157,964</u>	<u>79,161,409</u>
Investments, at fair value:		
Equity	7,179,265,593	6,708,542,634
Bonds	2,723,988,929	2,737,145,410
Real estate	545,197,941	533,177,551
Private equity	168,502,576	143,935,703
	<u>10,616,955,039</u>	<u>10,122,801,298</u>
Prepaid expenses	3,659,710	3,183,556
Fixed assets	520,440	375,166
	<u>4,189,150</u>	<u>3,558,722</u>
TOTAL ASSETS	<u>10,955,940,819</u>	<u>10,605,807,678</u>
LIABILITIES		
Administrative/accounts payable	104,752,957	284,252,187
	<u>104,752,957</u>	<u>284,252,187</u>
TOTAL LIABILITIES	<u>104,752,957</u>	<u>284,252,187</u>
Net assets available for benefits	<u>\$10,851,187,862</u>	<u>\$10,321,555,491</u>

STATEMENT OF CHANGE IN PLAN ASSETS

	8 Months Ending 2/28/05	Year Ending 6/30/04
ADDITIONS:		
Employer:		
Federal funds	\$ 8,844,609	\$ 12,914,355
State of Illinois	43,413,133	65,095,000
Special leaves	18,584	106,364
Reciprocal collections	834	11,554
	<u>52,277,160</u>	<u>78,127,273</u>
Employee:	86,172,994	169,598,212
Investment income:		
Interest	100,251,315	161,893,523
Dividends	77,491,410	107,116,062
Securities lending (net)	2,592,288	4,503,133
Realized gains (losses)	393,297,831	447,500,788
Unrealized gains (losses)	320,414,071	784,832,501
	<u>894,046,915</u>	<u>1,505,846,007</u>
Miscellaneous Other	55,625	86,285
TOTAL ADDITIONS	<u>1,032,552,694</u>	<u>1,753,657,777</u>

DEDUCTIONS:

Refunds	14,288,699	23,326,721
Pension benefits	430,883,716	586,510,383
Death benefits	1,443,476	2,601,165
Health insurance rebate	31,039,200	53,106,379
Investment advisory & custodial	20,498,505	26,986,216
Administrative & miscellaneous	4,766,727	7,214,467
TOTAL DEDUCTIONS	502,920,323	699,745,331
NET INCREASE (DECREASE)	529,632,371	1,053,912,446
Net assets available for benefits at beginning of year	10,321,555,491	9,267,643,045
Net assets available for benefits at end of period	\$10,851,187,862	\$10,321,555,491

Administrative & Investment Expense Analysis

	8 Months Ending 2/28/05	Budget YE 2005	% of Budget To Date	Year Ending 6/30/04	Year Ending 6/30/03
Salaries	\$ 2,734,373	3,935,260	69%	\$ 3,661,695	\$ 3,586,359
Actuary fees	31,333	52,000	60%	57,000	53,470
Audit and Tax	36,000	46,000	78%	36,000	44,000
Consulting Fees	34,035	75,000	45%	52,406	45,000
Data processing expense	23,457	28,000	84%	21,676	28,061
Document imaging	11,173	40,000	28%	48,164	122,207
Election expense	79,725	75,000	106%	213,471	32,835
Employee's health insurance	624,137	938,545	67%	843,027	696,960
Health insurance consulting	47,608	125,000	38%	107,201	44,766
Insurance premiums	18,222	23,000	79%	33,976	25,660
Legal fees	112,446	175,000	64%	277,889	256,880
Legislative expense	68,629	99,400	69%	91,711	91,476
Maintenance of equipment, systems, software and support	80,465	90,000	89%	69,459	71,213
Medical fees	7,795	52,000	15%	53,638	32,288
Membership dues, conference attendance, etc.	12,697	39,400	32%	15,371	13,874
Office forms and supplies	35,965	75,000	48%	89,774	55,028
Office rent and utilities	411,538	754,880	55%	612,342	603,348
Postage and Delivery	119,299	195,000	61%	246,540	165,884
Printing and binding	98,989	150,000	66%	161,657	169,315
Studies and evaluation	13,545	75,000	18%	76,676	—
Temporary staffing - MIS, Mbr. Svcs.	73,685	150,000	49%	51,414	61,728
Trustees' expenses	68,807	110,000	63%	84,317	98,511
Tuition and Training	2,453	50,000	5%	32,060	19,429
Miscellaneous	20,351	39,370	52%	29,392	63,219
Total Administrative	\$ 4,766,727	7,392,855	64%	\$ 6,966,856	\$ 6,381,511

Custodial	399,567	650,000	61%	\$575,689	\$514,527
Consulting	246,664	370,000	67%	379,893	388,206
Manager fees	19,516,931	28,116,000	69%	25,626,457	23,652,292
Fees for foreign exchange and real estate	335,343	—	—	404,177	46,121
Total Investment	\$20,498,505	\$29,136,000	70%	\$26,986,216	\$24,601,146
Fixed assets	145,274	204,705	71%	52,700	5,094
Database (Pension Gold) project	476,154	1,045,573	46%	1,335,000	1,975,700
Total Capital Expenditures	621,428	1,250,278	50%	1,387,700	1,980,794

INVESTMENT ANALYSIS

February 28, 2005

	Fair Value 2/28/05/2005	Fair Value 6/30/04	Fair Value 6/30/03
ASSETS			
EQUITY	7,179,265,593	6,708,542,634	\$5,544,290,885
BONDS	2,723,988,929	2,737,145,410	2,885,819,941
REAL ESTATE	545,197,941	533,177,551	503,549,841
PRIVATE EQUITY	168,502,576	143,935,703	109,341,277
CASH & CASH EQUIVALENT	281,647,666	400,286,249	419,892,256
	10,898,602,705	\$10,523,087,547	\$9,462,894,200
INCOME			
	8 Months 7/1/04-2/28/2005	12 Months 7/1/03-6/30/04	Fiscal Year 2003
DIVIDENDS	77,491,410	107,116,062	\$90,153,258
INTEREST	100,251,315	161,893,523	201,105,346
SECURITIES LENDING (NET)	2,592,288	4,503,133	4,669,051
NET APPRECIATION	713,711,902	1,232,333,289	42,175,284
	\$894,046,915	\$1,505,846,007	\$338,102,939

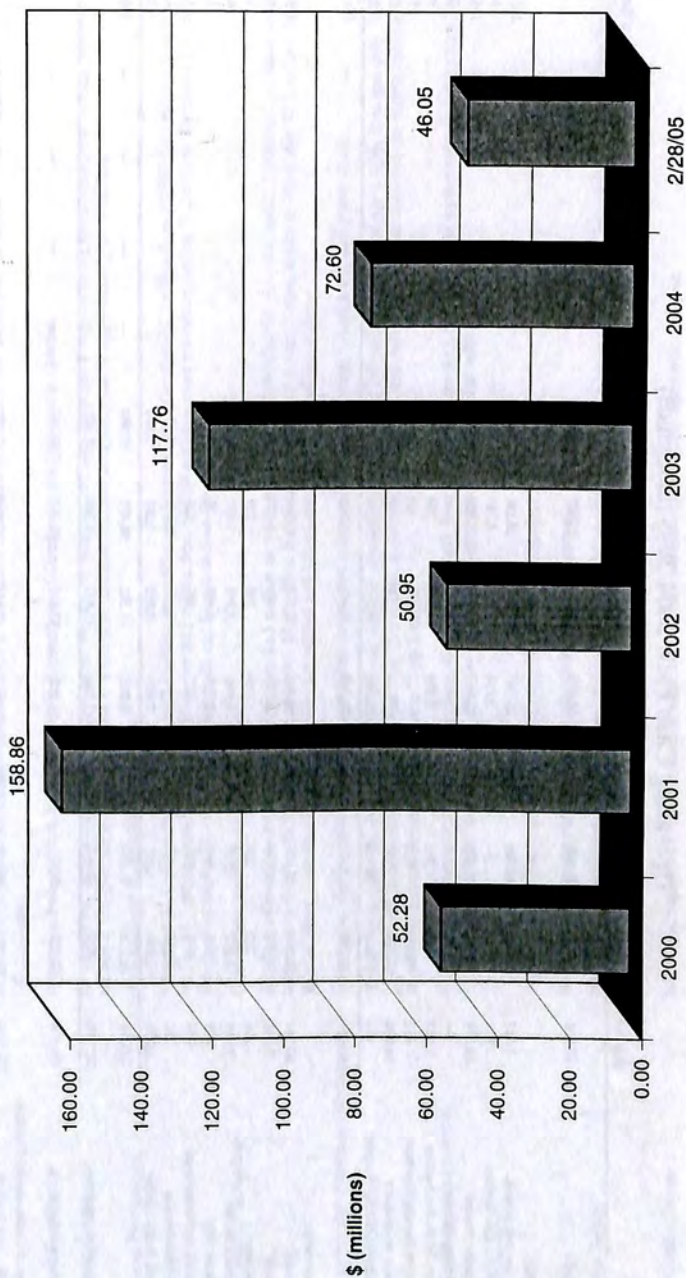
The rate of return for the eight months ending February 28, 2005 was 9.19%, while the return for the S&P Index and Lehman Aggregate Index was 6.79% and 4.22% respectively.

The Fund had a rate of return of 15.0% for the year ending June 30, 2004 and a 4.02% for the year ending June 30, 2003

Net appreciation for the 8 months ending February 28, 2005 includes \$393.3 million realized gain and \$320.4 million unrealized gain based upon a % return for the 8 months period.

The increase in net appreciation for the year ending June 30, 2004 is due to the increase in the Fund's rate of return for the period (from 4.02% to 15.0%).

CASH BALANCES June 30



Operating Cash Flow 2004-2005 (thousands)

	July '04	August	September	October	November	December	January '05	February	March	April	May	June	Total
Beg. Cash:	72,601	36,810	39,466	81,253	64,453	63,926	85,305	83,188					
Receipts:													
Member contributions	7,817	11,082	15,789	13,092	12,750	19,049	15,131	12,950					107,660
Employer contributions	837	—	—	2,301	1,118	1,140	1,741	1,317					8,454
Investment income	11,394	21,260	13,370	12,753	22,057	24,713	19,853	21,072					146,472
Real Estate distributions	—	1,152	3,228	19,096	11,029	5,636	—	664					40,805
Private Funds distributions	1,733	361	6,793	3,595	2,208	4,528	350	856					20,424
Manager fee reimbursement	633	2,835	922	975	—	4,063	98	—					9,526
Transfer in insurance	18,000	4,600	5,000	—	—	—	5,000	—					32,600
Transfer from other accounts	—	30,000	70,000	—	25,000	36,315	23,932	—					185,247
	40,414	71,290	115,102	51,812	74,162	95,444	66,105	36,859					551,188
Disbursements:													
Pensions	50,244	51,764	57,508	54,495	54,577	53,511	55,089	55,034					432,222
Refunds	2,345	4,632	2,046	2,098	1,572	1,959	2,272	2,292					19,216
Death benefits	256	202	226	218	164	246	239	109					1,660
Insurance Rebate	2,919	3,817	3,950	3,817	9,095	3,991	3,930	4,975					36,494
Manager fees	109	3,602	848	212	3,015	1,683	71	3,660					13,200
* Administrative expenses	956	872	693	716	687	988	624	718					6,254
Real Estate funding	25	2,830	2,109	856	—	8,162	3,246	5,304					22,532
Private Funds funding	6,205	2,994	4,255	6,284	7,903	1,012	3,000	5,888					37,541
	63,059	70,713	71,635	68,696	77,013	71,552	68,471	77,980					569,119
Net cash inflow (outflow)	(22,645)	577	43,467	(16,884)	(2,851)	23,892	(2,366)	(41,121)					
Balance at month end	49,956	37,387	82,933	64,369	61,602	87,818	82,939	42,067					
Prior period checks cleared in current month	(14,548)	(1,307)	(3,117)	(1,387)	(1,335)	(3,446)	(1,024)	(1,122)					
Outstanding current month checks	1,402	3,386	1,437	1,471	3,659	933	1,273	5,101					
Northern Trust operating account	36,810	39,466	81,253	64,453	63,926	85,305	83,188	46,046					
26-90880 balance													

* Includes administrative, investment custodial & consultants, and capital expenses.

Operating Cash Flow 2004-2005

ANALYSIS

Receipts:	
Member Contribution	Represents 9% payroll deduction received from CPS. September increases due to start of new school year. December increase includes three payroll payments.
Employer Contribution	Represents Federal Funds from CPS. August, September and October were all received in October.
Investment Income	Dividends and Income received by Fund. August, November, February and May are when a majority of the semiannual bond interest payments are made. The increase in December is due to a one time dividend received from Microsoft of approximately \$ 9.0 million.
Real Estate Distributions	Distributions from Real Estate
	September \$2.4 million from Walton II and \$.8 million from other small transactions. October \$17.1 million from RREEF, \$11.5 million from Walton I and \$.5 million from Lond Lease. November \$9.8 million from RREEF and other small transaction totaling \$1.2 million. December \$4.2 million from Lendlease, \$1.3 million from Walton III and \$.1 million from Olympus.
Private Funds Distributions	Distributions from Private Equity managers.
	July \$1.4 million from HarbourVest. September \$3.5 million from Mesrirow I, \$1.1 million from HarbourVest and \$2.2 million from other small transactions. October \$1.3 million from Mesrirow, \$1.4 million from HarbourVest and \$.9 million from Mesrirow. November \$2.2 million from Adams Street. December \$3.7 million from HarbourVest and \$.8 million from other small transactions.
Manager Fee Reimbursement/Manager Fees	Fees paid quarterly. Reimbursement received from investment accounts for managers except for real estate and private equity.
Transfer In Insurance	Transfer in from Health Insurance account to cover Health Insurance rebate costs. July \$18 million to cover for April, May, June and July. August \$4.6 million to cover for August. September \$5.0 million to cover for September. October-December were covered from excess transferred in previous months. January \$5.0 million to cover January.
Transfer From Other Accounts	Represents transfer from money manager's accounts to cover cash flow. Transfer occurs from areas where the market value is greater than the Fund's Target allocation-primarily index portions. September represents two months of transfers.
Disbursements:	
Pensions	Pension payroll. Expense increase from September due to new enrollees.
Refunds	Refunds paid. August increase is due to refunds for June resignations.
Insurance Rebate	Represents rebate of health insurance provided by the Fund. July's amount is based on a lower reimbursement rate of 52% compared to 70% for August through February. November includes \$5.1 million direct payment to those outside the Fund's health insurance plan. February increase includes the new insurance rate increase for the new year. (Jan increase was billed and paid in Feb)
Administrative Expenses	Includes administrative, capital expenses, and custodial fluctuations due to when custodial bills were paid.

Real Estate Disbursement

Capital calls from Real Estate

Funded \$2.8 million for Walton IV in August. Funded \$2.0 million for PRISA II for September. Funded \$5.1 million for CB Richard Ellis. \$2.3 million for Fremont Realty, and \$.8 million for other small transactions in December. Funded \$3.2 million for Richard Ellis in January. Funded \$4.8 million to Walton IV and \$.5million to Fremont Realty in February.

Private Equity Disbursement

Capital calls from Real Estate

Funded \$3.8 million for HarbourVest, \$1.1 million for Adams Street, \$1.0 million for Pantheon and \$.3 million for other small transactions in July. Funded \$2.0 million for HarbourVest and \$1.0 million for other small transactions in August. Funded \$2.4 for Mesrow I, \$1.3 for Mesrow II and \$.5 million for other small transactions in September. Funded \$4.8 million for HarbourVest, and \$1.5 for Adams Street in October. Funded \$ 5.1 for Adams Street, \$1.0 million for Pantheon and \$1.8 million for other small transactions in November. Funded \$3.0 million to HarbourVest in January. Funded \$2.6 million to Adams Street, \$1.8 million to Mesrow II, \$1.2 million to Mesrow I and \$.2million for other small transaction in February.

Projected Cash Flow (thousands)

	March	April	May	June	July	August	September	October	November	December	January	February	Total
Receipts:													
Member contributions	13,000	13,000	13,000	13,000	8,500	11,000	15,000	14,000	14,000	18,000	14,000	14,000	160,500
Employer contributions	1,100	1,100	1,100	1,100	800	650	650	1,100	1,100	1,100	1,100	1,100	12,000
Investment income	20,000	15,000	14,000	20,000	15,000	12,000	20,000	15,000	12,000	20,000	15,000	15,000	193,000
Real Estate distributions	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Manager fee reimbursement	3,900	450	—	3,900	450	—	3,900	450	—	3,900	450	—	17,400
Transfer in insurance	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	9,500	4,126	4,126	4,126	54,886
	44,626	44,626	34,726	44,626	36,176	34,726	44,626	31,376	30,276	46,176	37,176	39,100	467,786
Disbursements:													
Pensions	55,100	55,100	55,100	55,100	55,100	55,100	57,700	56,000	56,000	56,000	58,000	58,000	672,300
Refunds	2,300	2,300	2,300	2,300	2,300	3,000	2,800	2,300	2,300	2,300	2,300	1,800	28,300
Death benefits	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Insurance rebate	4,126	4,126	4,126	4,126	4,126	4,126	4,126	4,126	9,500	4,126	4,126	4,126	54,886
Manager fees	450	—	4,150	450	—	4,150	450	—	4,150	450	—	4,150	18,400
* Administrative expenses	900	750	750	900	750	750	900	750	750	900	750	750	9,600
Real Estate funding	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Private Funds funding	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	32,400
	68,826	68,826	72,376	68,826	68,226	72,376	68,826	68,226	73,076	71,926	69,126	78,650	854,886
Deficiency	(24,200)	(24,200)	(37,650)	(24,200)	(32,050)	(37,650)	(24,200)	(36,850)	(42,800)	(25,750)	(31,950)	(39,550)	(387,100)

* Includes administrative, investment custodial & consultants, and capital expenses.

Projected Operating Cash Flow 2004-2005

ANALYSIS

Receipts:

Member Contributions for December are larger than other months due to three payroll payments in December. Contributions for July and August are lower due to summer vacation. 3% cost of living raise is factor in starting with September.

Employer Contribution is based on prior year experience of Federal Funds received from CPS.

Investment Income data is based on prior year experience and expected improvement in interest rate environment. Total income is approximately \$296 million, however, cash flow is approximately \$200 million due to the income for Real Estate and Private Equity that is retained in the portfolio and not distributed.

Real Estate Distribution is based on prior year experience smoothed out for the entire year as well as more maturing Real Estate Funds.

Managers' Fees Reimbursement received from money managers in order to cover their fees. The Fund debits managers accounts for the appropriate amounts.

Transfer In Insurance is derived from a monthly proration of the \$65 million the Fund is allowed to spend annually for health insurance rebates. The transfer for the month of November is larger because there will be a payment of approximately \$3.1 million to cover rebates for members who hold insurance with companies outside of our plan.

Disbursements:

Pensions based in prior year experience with fluctuations in September and October for new retirees and January for AAL.

Refunds based on prior year experience and includes increases in August and September to estimate for teachers retiring in June.

Death Benefits based on prior year experience.

Managers' Fees are based on prior years experience and include only checks issued. Real Estate and Private Equity manager fees are deducted from their accounts and thus are non-cash transactions.

Administrative Expenses based on budgeted expenses. March, June, September and December reflect \$200 thousand additional per month for custodial and consultant fees paid.

Real Estate Funding is estimated based on the funding projections for \$35 million commitments to three new managers beginning in January 2004.

Private Funds Funding is based on funding projections smoothed out over 12 months.

Ms. Finnegan moved the Report of the Financial Secretary to the omnibus.

REPORT OF THE EXECUTIVE DIRECTOR

Proposed Fee Reduction by Northern Trust

Ms. Patricia Hambrick, Comptroller, presented the Executive Director report. She reported that Northern Trust proposed reduced fees for the Fund as a result of a fee study conducted by Chatham Partners. She reported that the Finance and Audit Committee will meet to review final negotiations.

Fund Relocation Status

Ms. Hambrick reported on the status of the Fund's relocation process. She reported that the relocation is on target and is scheduled for the weekend of May 20, 2005.

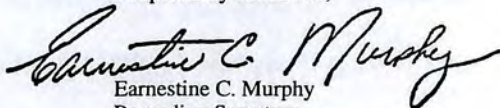
OMNIBUS VOTE

On a motion by Dr. Pilditch, seconded by Mr. Ward, and by unanimous vote, the foregoing committee reports which were moved to the omnibus were approved.

ADJOURNMENT

On a motion by Mr. Ward, seconded by Ms. Finnegan, and by unanimous vote, the meeting was adjourned at 12:03 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Special Meeting - Official Report
Tuesday, May 17, 2005

A special meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, May 17, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:05 a.m.

ROLL CALL

Roll Call: Mr. Carrero, Ms. Finnegan, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—8.

Members Absent: Dr. Fitch-Blanks, Ms. Porter, Ms. Rodriguez—3.

Also in attendance were Mr. Kevin Huber (*Interim Executive Director/Chief Financial Officer*), Ms. Patricia Hambrick (*Comptroller*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), and various observers and staff members.

CHANGE IN ORDER OF BUSINESS

A motion was made by Mr. Ward, seconded by Ms. Nolan, and unanimously passed, to change the order of business for the purpose of discussing New Business.

Trustees Allowed to Carryover Two Unused Educational Conferences Per Year

President Knazze requested that she be allowed to carryover one additional unused educational conference to the next fiscal year.

Dr. Fitch-Blanks and Ms. Porter arrived during the discussion.

A motion was made by Ms. Murphy, seconded by Ms. Nolan, that Trustees be allowed to carryover two unused educational conferences per fiscal year, but must use the carryover conferences by June 30th of the following year. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—8.

Nays: None.

Abstentions: Mr. Carrero, Mr. Katsulis—2.

PUBLIC PARTICIPATION

Mr. Michael Ashley, a former retired teacher and current active teacher, reported that he plans to retire in June 2005, and is seeking a refund of his 2.2 payment. The Trustees asked Fund staff to consult with Mr. Ashley for clarification and analysis of his situation.

Ms. Rodriguez arrived during Mr. Ashley's presentation.

APPROVAL OF MINUTES

Approval of Minutes of April 5, 2005

A motion was made by Mr. Carrero, seconded by Mr. Ward, and unanimously passed, to approve the minutes of the special meeting on April 5, 2005.

Approval of Minutes of April 19, 2005

A motion was made by Mr. Ward, seconded by Dr. Pilditch, and unanimously passed, to approve the minutes of the regular meeting on April 19, 2005.

REPORT OF THE COMMITTEE ON INVESTMENTS

Report of May 6, 2005 Investment Committee Meeting

Chairperson Fitch-Blanks reported that the committee interviewed Pharos Capital Group LLC, ICV Partners II, Palladium Equity Partners III, Syncom Ventures Partner V, and Altos Ventures III, semifinalists for the minority/female private equity investment of \$20 million. The committee selected Pharos, ICV, Syncom, and Palladium to present to the Trustees at the May 17, 2005 Board meeting for selection of two managers.

The committee reviewed the following four firms that failed to meet their directed brokerage guidelines by more than 5% for the period ending December 31, 2004: Morgan Stanley (international equity), MFS (international equity), Lehman (formerly Lincoln—fixed income), and UBS (domestic equity). The committee discussed the Fund's brokerage policy and asked Fund staff to contact the four managers and request their attendance at the May 17th Board meeting to discuss their lack of compliance.

The committee discussed the Investment Consultant search. After review of internal scorecards for eight investment consultants that submitted bids, staff recommended that the firms of Ennis Knupp, Mercer, and Pension Consulting present to the Trustees at the June 21st Board meeting.

Chairperson Fitch-Blanks recommended approval of the Investment Committee report.

A motion was made by Ms. Murphy, seconded by Mr. Carrero, to approve the report and recommendations of the Investment Committee meeting on May 6, 2005. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Mr. Ward—10.

Nays: None.

Abstentions: Ms. Rodriguez—1.

Ms. Rodriguez stated for the record that she was concerned about conflicts of interest between Ennis Knupp and members of the investment committee.

Mr. Carrero stated for the record that the investment committee and management followed due process and he wished to provide assurance that there was nothing other than pure evaluation of facts.

REPORT OF THE INVESTMENT CONSULTANT

Overview

Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting presented an outline for the manager presentations.

Motion to Limit Private Equity Presentations

A motion was made by Mr. Katsulis, seconded by Ms. Finnegan, to limit the private equity presentations to 20 minutes. The motion passed by the following vote:

Ayes: Ms. Finnegan, Mr. Katsulis, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward—6.

Nays: Mr. Carrero, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan—5.

Abstentions: None.

First Quarter Investment Performance Report

Mr. Brad Blalock and Ms. Kristin Finney reviewed the first quarter investment performance report for the period ending March 31, 2005. They addressed questions raised by the Trustees.

Minority/Female Private Equity Manager Presentations

Representatives from ICV Partners, Syncom, and Pharos Capital Group made presentations to the Trustees for the Fund's minority/female private equity investment.

REPORT OF THE INVESTMENT CONSULTANT CONTINUED

Manager Brokerage Update

Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting updated the Trustees on the manager brokerage policy. Mr. Blalock presented a performance summary of the underperforming firms making presentations. Mr. Blalock addressed questions raised by the Trustees.

Directed Brokerage Compliance Presentations

Presentations were made by representatives of Morgan Stanley Investment Management, MFS Investment Management, Lehman Brothers Asset Management, and UBS Global Asset Management concerning their future to meet the Fund's directed brokerage requirements. The presenters addressed questions raised by the Trustees.

All firms were instructed to provide monthly reports to Fund staff and were also informed that they would be monitored closely over the next six months.

REPORT OF COMMITTEE ON FINANCE AND AUDIT

Chairperson Finnegan reported that the committee met on April 22, 2005. The committee discussed the following items:

1. Retention of actuary and auditor
2. Northern Trust/Chatham fee reduction
3. Technology plan

Retention of Actuary

The committee recommended to retain Mr. Sandor Goldstein of Goldstein and Associates as actuary for the 2005-2006 fiscal year at an annual fee of \$42,000.

Retention of Auditor

The committee recommended to retain Bansley and Kiener, LLP, to conduct the annual audit for the fiscal year ended June 30, 2005 at a fee of \$36,000.

RFP for Auditor

The committee recommended a RFP process for an auditor. Bansley and Kierner's three-year contract is completed with the 2005 audit.

Northern Trust/Chatham Fee Reduction

The committee recommended acceptance of the proposed fee revisions from Northern Trust.

A motion was made by Mr. Ward, seconded by Ms. Rodriguez, to accept the Finance and Audit report. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez, Mr. Ward—10.

Nays: None.

Not Present: Ms. Porter—1.

Technology Plan

Mr. Huber informed the Trustees a formal technology plan was never completed. The goal is to implement the Pension Gold system, and then present a formal technology plan.

REPORT OF COMMITTEE ON ELECTION

Chairperson Murphy reported that the committee met on May 16, 2005. The committee discussed the following items:

1. Discussion of biographies
2. Teacher-trustee election by mail
3. ESC to conduct election for teachers and pensioners
4. Location of counting ballots
5. Policy and Procedures handbook
6. Seal

The following is a list of recommendations/next steps:

1. Explicit approval of 300 word biographies.
2. Continue to conduct election by mail.
3. Recommend ESC to conduct election.
4. Recommend counting of ballots in New York.
5. Additions and changes in Policy and Procedures handbook.
6. Any use of the CTPF seal for campaign purposes is strictly prohibited and will result in disqualification in election.

A motion was made by Ms. Murphy, seconded by Mr. Ward, to adopt the Election committee report as amended. The amendments include removing the disqualification for using the CTPF seal for campaign purposes and disclaimer language that information included in candidate biographies is the representation of the candidates and is not verified by the CTPF. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—9.

Nays: Ms. Rodriguez—1.

Not Present: Ms. Porter—1.

Motion Regarding Candidates' Petitions

A motion was made by Mr. Ward, seconded by Ms. Nolan, that petitions do not have to be printed with the candidates name by the CTPF office, xerox copies will be satisfactory and be validatable by the examining committee. The motion failed by the following vote:

Ayes: Mr. Katsulis, Ms. Knazze, Ms. Nolan, Mr. Ward—4.

Nays: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Murphy, Dr. Pilditch, Ms. Rodriguez—5.

Abstentions: Mr. Carrero—1.

Not Present: Ms. Porter—1.

REPORT OF THE INVESTMENT CONSULTANT CONTINUED

Minority/Female Private Equity Manager Presentations Continued

A presentation was made by Palladium Equity Partners III, L.P. The presenters addressed questions raised by the Trustees.

To Hire ICV Partners II, L. P., Syndicated Communications Venture Partners V, L.P., Pharos Capital Group II, LLC, and Palladium Equity Partners III, L.P.

Following discussion, a motion was made by Mr. Katsulis, seconded by Dr. Pilditch, to commit \$7.5 million each to ICV Partners II, L.P., Syndicated Communications Venture Partners V, L.P., Pharos Capital Group II, LLC, and Palladium Equity Partners III, L.P., subject to contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Rodriguez—9.

Nays: Mr. Ward—1.

Not Present: Ms. Porter—1.

REPORT OF COMMITTEE ON PERSONNEL AND SERVICE PROVIDERS

Chairperson Knazze reported that the committee met on May 3, 2005. The committee discussed the following items:

1. Evaluate the contract of Jacobs, Burns, Orlove, Stanton, and Hernandez
2. Various Human Resource issues

Chairperson Knazze reported that the committee met on May 12, 2005. The committee discussed the following items:

1. Review of job performance evaluations: exempt and non exempt positions
2. Discussion (among Trustees only) regarding Mr. Kevin Huber's contract presented at the May meeting

Retention of Fund Counsel

The committee recommended to retain Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton, and Hernandez as Fund counsel for a one year period at the agreed upon rate to perform the following services (1) attend all Board meetings and serve as parliamentarian and provide general legal advice upon request, (2) review and interpret application of Fund rules and by-laws, (3) handle all Fund disability matters, (4) handle all Fund collections of overpaid amounts, (5) upon request, assist the Fund in legislation and analysis of the Illinois Compiled Statutes.

RFP for Fund Counsel To Represent Fund in Litigation and Securities Work

The committee recommended to instruct staff to issue a request for proposal to major Chicago law firms to represent the Fund in litigation and securities work.

Direction to Executive Director on Various Human Resource Issues

The committee recommended to direct the Executive Director to examine the casual and part-time program and determine the best efficiency for Fund operations. Included in this direction is a freeze on the hiring of casual or part-time employees unless specifically approved by the Board.

Job Performance Evaluation Forms for Exempt and Non Exempt Positions

The committee reviewed the job performance evaluation forms for exempt and non exempt positions. The Human Resources department will finalize evaluations for 2005.

Executive Director's Contract

The committee recommended a contract for Mr. Kevin Huber to be voted on at the May Board meeting.

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Katsulis, to accept the Personnel and Service Providers committee reports as written. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Mr. Ward—9.

Nays: None.

Not Present: Ms. Porter, Ms. Rodriguez—2.

REPORT OF COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported to the Trustees his committee did not meet. Dr. Pilditch advised the Trustees he has been in contact with Mr. Henry Anselmo, Fund lobbyist, who is working with the Senate Pension committee and will report back with any legislative progress. Discussion ensued regarding the proposed CPS/CTPF joint legislative agenda.

The Trustees discussed a bill which would raise the income tax from 3% to 5%, and start taxing pensions for income tax in Illinois, it was referred back to committee for further discussion. Also, the Trustees referred back to committee a study of pension funds.

REPORT OF COMMITTEE ON STRATEGIC PLANNING

Chairperson, Ms. Carole Nolan reviewed with the Trustees their prior approval for a Strategic Planning Retreat for August 19 and 20, 2005. Ms. Nolan discussed with the Trustees the various sites she has visited with Fund staff. The committee will ask the Trustees for their approval of a site for the Strategic Planning Retreat at the next Board meeting.

REPORT OF THE EXECUTIVE DIRECTOR

Letter Received from Ms. Mary Ellen Johnson, Member

Mr. Kevin Huber discussed with the Trustees the letter sent to the Board members from Ms. Mary Ellen Johnson, member of the Chicago Teachers' Pension Fund.

Office Security System

Mr. Huber discussed thefts in the office over the past two years. He then discussed putting in a security system to prevent future thefts.

Following discussion, a motion was made by Ms. Finnegan, seconded by Ms. Nolan, to accept the Executive Director's recommendation to put a security system into the new offices at 203 North LaSalle Street with a cost, not to exceed \$50,000. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch—6.

Nays: Mr. Katsulis, Mr. Ward—2.

Abstentions: Mr. Carrero, Ms. Rodriguez—2.

Not Present: Ms. Porter—1.

Move to New Location

Mr. Huber confirmed with the Board that the Pension Fund office would be closed on Friday, May 20, 2005, for the move to the new location at 203 North LaSalle Street, Suite 2600. Fund staff will work over the week-end to unpack and prepare for business on Monday, May 23, 2005 at 7:30 a.m., members of the Fund were advised through a newsletter of the new location and closure of the office.

Advisory Board Participation

Mr. Huber informed the Trustees of his current advisory board positions for Fremont Partners (real estate), Muller & Monroe (private equity), and Prudential PRISA II (real estate). Some Trustees were concerned with potential conflict of interest while other Trustees were concerned with the amount of time the positions may take away from Fund operations. Following discussion, Mr. Huber's involvement in Advisory Boards was referred to the Ethics committee for further discussion.

Pension Gold Progress Report

Mr. Huber informed the Trustees that the Pension Gold implementation date is expected to be July 6, 2005.

Executive Director's Contract

Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez, presented the Executive Director's contract to Mr. Kevin Huber for his review.

REPORT OF THE ATTORNEY

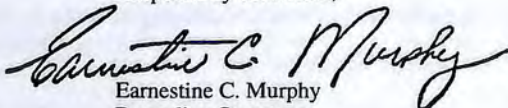
Board of Trustees v. Hyde Update

Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez, advised the Trustees as a result of a court order the Fund is entitled to a restitution of \$317,000 in the Board of Trustees v. Hyde case. Mr. Burns informed the Trustees that the United States Attorneys Office in Boston has indicated that they are going to very aggressively pursue Mr. Phillip Hyde in this matter. Fund counsel did not have any further items to report.

ADJOURNMENT

On a motion by Mr. Katsulis, seconded by Ms. Rodriguez, and by unanimous vote, the meeting adjourned at 4:45 p.m.

Respectfully submitted,


Earnestine C. Murphy
Recording Secretary

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

Regular Meeting - Official Report
Tuesday, June 21, 2005

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, June 21, 2005.

The President, Ms. Patricia A. Knazze, called the meeting to order at 9:08 a.m.

ROLL CALL

Members present: Mr. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Porter, Ms. Rodriguez, Mr. Ward—8.

Members absent: Ms. Finnegan, Ms. Nolan, Dr. Pilditch—3.

Also in attendance were Mr. Kevin Huber (*Executive Director*), Ms. Patricia Hambrick (*Comptroller*), Mr. Lawrence Martens (*Benefits Director*), Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Brad Blalock and Ms. Kristin Finney of Mercer Investment Consulting (*Investment Consultant*), Mr. Robert Kochis of The Townsend Group (*Real Estate Consultant*), Mr. Henry P. Anselmo of Henry P. Anselmo and Associates and Mr. Eugene M. Barnes of E.M. Barnes and Associates (*Legislative Lobbyists*), Ms. Kathy Stevenson of Northern Trust (*Custodian*), and various observers and staff members.

COMMUNICATIONS

Appointment to the Board of Trustees

Mr. Kevin Huber, Executive Director, reported the receipt of a communication from the Chicago Board of Education appointing Mr. Rufus Williams to serve as Trustee of the Chicago Teachers' Pension Fund (CTPF) to fill the unexpired term of Mr. Gene R. Saffold. Mr. Rufus Williams' term will commence June 2005 and expire November 2005.

Illinois Freedom of Information Act Requests

Mr. Huber reported that the following persons made requests to the Fund in accordance with the Illinois Freedom of Information Act. Mr. Huber reported that the requests have been fulfilled.

1. Mr. Mitch Bramstaedt of the Segal Company, Pension Fund consultant, requested material from Trustee meetings
2. Mr. Robert Bures, RTAC Executive Director, requested material from Trustee meetings
3. Mr. Barry Burr of Pensions & Investments requested reports from The Townsend Group and Mercer Investment Consulting
4. Mr. Matthew J. Caccamo, attorney, Wildman Harrold, requested Bylaws and Rules of the Board of Trustees
5. Ms. Antoinette Jackson of the Board of Education request material from Trustee meetings
6. Mr. Robert Kochis of the Townsend Group, Pension Fund consultant, requested material from Trustee meetings
7. Mr. Robert Konen, a retired teacher, requested material from Trustee meetings, proceedings booklets, and annual financial report
8. Mr. Albert Korach, a retired teacher, requested proceedings booklets and Trustee meeting notices
9. Dr. Arthur Lehne, a retired teacher, requested material from Trustee meetings
10. Ms. Ann Marie McCall, a retired teacher, requested material from Trustee meetings
11. Mr. John F. O'Brill, an active teacher, requested material from Trustee meetings
12. Mr. Louis Pyster, a retired teacher, requested information regarding the Pension Enhancement Program (PEP)
13. Mary Sharon Reilly, a retired teacher, requested material from Trustee meetings
14. Mr. Sheldon Rosen, a retired teacher, requested material from Trustee meetings

OATH OF OFFICE

In accordance with the requirements of Sections 17-138 and 17-139 of the Illinois Pension Code, Mr. Rufus Williams subscribed to the following constitutional oath of office.

"I do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of Illinois, and that I will faithfully discharge the duties of the office of trustee of the Public School Teachers' Pension and Retirement Fund of Chicago, according to the best of my ability."

The signed oath was filed with the documents for this meeting. Mr. Williams officially joined the meeting as a Trustee.

APPROVAL OF MINUTES

A motion was made by Mr. Ward, seconded by Mr. Katsulis, and unanimously passed, to approve the minutes of the special meeting on May 17, 2005.

REPORT OF THE LEGISLATIVE LOBBYISTS

Legislative Update

Mr. Henry P. Anselmo of Henry P. Anselmo & Associates reported that due to the efforts of members of the Illinois Legislature, CTPF Trustees and staff, Chicago Public Schools (CPS), Chicago Teachers Union, and Retired Teachers Association of Chicago, CTPF was successful in achieving the passage of House Bill 165 which provides that administrators may not vote for members who are not principals or administrators and provides that every member who is a principal or an administrator may vote at the election for one candidate who is a contributor who is a principal or administrator, and House Bill 3740 which allows the Fund to recoup amounts owed to CTPF. Mr. Anselmo reported that future sessions however, will continue to be a challenge due to the State of Illinois' budget problems.

Mr. Eugene M. Barnes of E.M. Barnes & Associates reported that he tracked and reviewed a number of pension related legislation this session. He provided a summary of proposed pension bills during the spring session. He reported that the General Assembly is scheduled to return in October 2005 for the fall veto session.

Mr. Anselmo and Mr. Barnes addressed questions raised by the Trustees. The Trustees thanked the lobbyists for their diligence.

Ms. Finnegan and Dr. Pilditch arrived during Mr. Barnes' presentation.

REPORT OF THE COMMITTEE ON PENSION LAW AND RULES

Chairperson Pilditch reported that the committee met on June 15, 2005 and discussed legislation to pursue during the fall veto session. The committee recommended pursuing the following legislation (1) Ad Hoc lite, (2) Survivor benefit increases prior to 1986, and (3) recovering property tax directly as CPS is struggling financially.

A motion was made by Dr. Pilditch, seconded by Ms. Rodriguez, and unanimously passed, to pursue the above legislation as recommended by the committee.

Chairperson Pilditch reported that the committee also discussed the contracts of Mr. Henry P. Anselmo and Mr. Eugene M. Barnes, CTPF lobbyists.

Mr. Carrero recommended that the issue of the lobbyists' contracts be deferred to the Personnel and Service Providers committee. All Trustees concurred, with the exception of Mr. Ward, who opposed the recommendation.

REPORT OF THE REAL ESTATE INVESTMENT CONSULTANT

First Quarter Performance Measurement Report

Mr. Robert Kochis of The Townsend Group reviewed the first quarter performance measurement report for the period ending March 31, 2005. Mr. Kochis addressed questions raised by the Trustees.

REPORT OF THE COMMITTEE ON INVESTMENTS

Investment Consultant Interviews

Mercer Investment Consulting and EnnisKnupp, investment consultant search finalists, made presentations to the Trustees. The consultants addressed questions raised by the Trustees.

Mercer Investment Consulting Retained

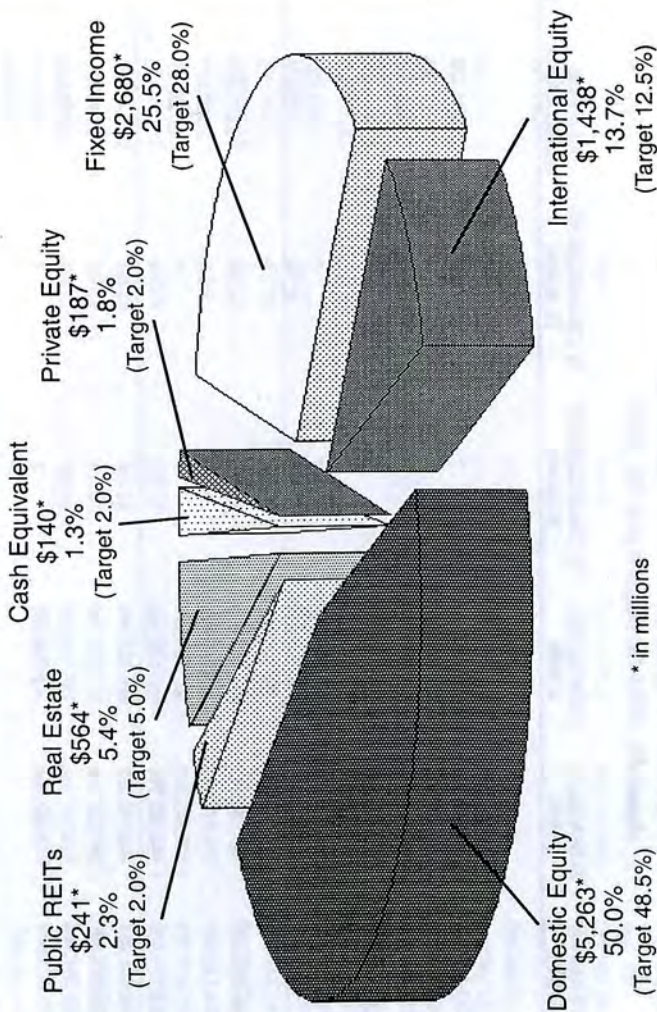
Following discussion, a motion was made by Mr. Ward, seconded by Mr. Carrero, and unanimously passed by the following roll call vote, to retain Mercer Investment Consulting for a 3-year term, subject to contract negotiations and legal review.

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Nolan, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward, Mr. Williams—12.

Dr. Fitch-Blanks recommended that the following reports be recorded in the proceedings of this meeting:

1. Allocation Overview
2. Investment Summary by Manager
3. Manager Activity Summary Report
4. Manager Fee Analysis
5. Asset Allocation Analysis
6. Actual Allocation vs. Policy Targets
7. Minority and Female Owned Investment Managers

**PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO
ALLOCATION OVERVIEW
as of April 30, 2005**



INVESTMENT SUMMARY BY MANAGER
April 30, 2004 through April 30, 2005

EQUITY	FAIR VALUE	FAIR VALUE	FAIR VALUE	% CHANGE IN MV	% CHANGE IN MV	CASH OR	% OF
	4/30/05	6/30/04	4/30/04	10 Months	12 Months	SHORT-TERM	CASH
Domestic							
Ariel	\$ 253,548,040	\$ 345,514,284	\$ 322,507,226	*	*	\$ 21,264,238	8.4%
Attucks	102,454,803	—	—	*	*	3,970,113	3.9%
Chicago Equity	222,707,498	274,960,856	261,233,348	*	*	1,707,311	0.8%
DFA	96,064,788	127,948,145	119,755,127	*	*	—	0.0%
Fidelity	312,315,805	360,046,272	351,643,664	*	*	3,753,679	1.2%
Harris	376,510,404	356,751,628	340,921,909	*	*	1,343,983	0.4%
Holland	118,373,640	121,795,466	118,736,979	-2.8%	-0.3%	1,102,636	0.9%
Iridian	—	—	37	*	*	—	0.0%
J&W Seligman	249,698,699	268,587,682	261,417,018	-7.0%	-4.5%	10,611,669	4.2%
New Amsterdam	234,333,165	219,872,997	213,763,524	6.6%	9.6%	2,960,847	1.3%
NTGI 500	1,475,603,333	1,507,543,907	1,463,629,594	*	*	1,005,759	0.1%
NTGI Midcap	230,219,604	334,881,714	320,726,260	*	*	—	0.0%
NTGI Smallcap	515,003,662	702,740,211	664,827,900	*	*	—	0.0%
NTGI Mgr of Mgrs	106,505,626	—	—	*	*	—	0.0%
Progress	105,294,936	—	—	*	*	2,470,630	2.3%
UBS Global Equity	326,426,668	323,373,128	315,238,168	*	*	1,586,487	0.5%
Valenzuela	41,158,687	—	—	*	*	1,709,658	4.2%
Waddell & Reed	398,491,163	372,902,852	363,432,108	6.9%	9.6%	34,948,095	8.8%
William Blair	—	—	1	*	*	—	0.0%
Zenith Financial	49,053,864	—	—	*	*	47,146	0.1%
Zevenbergen	48,809,685	51,752,779	48,593,494	-5.7%	0.4%	1,285,301	2.6%
Total	5,262,574,070	5,368,671,921	5,166,426,357	*	*	89,767,552	1.7%

INVESTMENT SUMMARY BY MANAGER
April 30, 2004 through April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	FAIR VALUE 4/30/04	% CHANGE IN MV 10 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
International							
Deutsche Bank - EM	—	1,194,996	1,036,143	*	*	—	0.0%
Lazard	370,279,564	324,396,279	321,438,834	14.1%	15.2%	8,216,989	2.2%
MFS Advisors	427,329,160	386,325,290	378,289,400	10.6%	13.0%	2,840,926	0.7%
Morgan Stanley - Intl.	640,451,672	569,147,578	556,971,678	12.5%	15.0%	22,955,530	3.6%
Total	1,438,060,396	1,281,064,143	1,257,736,055	12.3%	14.3%	34,013,445	2.4%
Public REITs							
Morgan Stanley	\$123,616,550	\$99,461,531	\$90,175,959	24.3%	37.1%	\$1,280,461	1.0%
Urdang	117,813,277	97,912,968	88,801,563	20.3%	32.7%	2,199,586	1.9%
Total	241,429,827	197,374,499	178,977,522	22.3%	34.9%	3,480,047	1.4%
TOTAL EQUITY	6,942,064,293	6,847,110,563	6,603,139,934	*	*	127,261,044	1.8%
REAL ESTATE							
Blackstone	2,947,052	3,331,295	9,135,124	*	*	—	0.0%
Capital Associates	21,362,049	21,236,679	20,973,496	*	*	—	0.0%
CB Richard Ellis	14,189,342	2,524,046	420,309	*	*	—	0.0%
Fremont	3,253,948	—	—	*	*	252,356	7.8%
Intercontinental	15,396,329	16,558,715	16,555,000	*	*	—	0.0%
JP Morgan	143,826,410	125,879,014	122,513,172	14.3%	17.4%	—	0.0%
Lend Lease	1,363,276	8,638,804	10,121,625	*	*	—	0.0%
Olympus	11,161,340	19,938,974	19,948,582	*	*	—	0.0%

INVESTMENT SUMMARY BY MANAGER
April 30, 2004 through April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	FAIR VALUE 4/30/04	% CHANGE IN MV 10 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
PRISA I	110,339,602	100,360,089	96,421,680	9.9%	14.4%	—	0.0%
PRISA II	32,649,506	25,859,990	24,656,710	*	*	—	0.0%
RREEF	31,442,610	54,138,060	51,965,117	*	*	6,582,495	20.9%
UBS Asset Mgmt	136,385,796	121,193,914	117,473,164	12.5%	16.1%	—	0.0%
Walton I	579,390	2,875,939	3,230,391	*	*	—	0.0%
Walton II	12,502,685	12,445,549	13,780,412	*	*	—	0.0%
Walton III	10,851,210	15,902,578	14,025,064	*	*	—	0.0%
Walton IV	16,017,645	2,294,164	1,886,792	*	*	—	0.0%
TOTAL	564,268,190	533,177,810	523,106,638	*	*	6,834,851	1.2%
PRIVATE EQUITY							
Adams Street	\$ 48,408,234	\$ 33,294,203	\$ 32,651,543	*	*	\$ —	0.0%
Harbourvest	54,385,989	39,193,948	34,726,504	*	*	—	0.0%
Hispania	528,187	270,069	641,390	*	*	—	0.0%
Mesirow	21,798,185	19,346,758	19,354,443	*	*	—	0.0%
Mesirow - Fund II	14,955,252	10,122,828	8,775,923	*	*	—	0.0%
Mesirow - Capital VIII	2,964,221	3,452,348	3,187,079	*	*	—	0.0%
Muller and Monroe	229,497	—	—	*	*	—	0.0%
Pantheon	16,704,114	16,492,431	15,753,460	*	*	—	0.0%
Pantheon - Fund IV	17,501,896	14,937,644	13,969,023	*	*	—	0.0%
Pantheon - Intl.	9,142,576	7,175,505	7,304,295	*	*	—	0.0%
TOTAL	186,618,151	144,285,734	136,363,660	*	*	—	0.0%

INVESTMENT SUMMARY BY MANAGER
April 30, 2004 through April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	FAIR VALUE 4/30/04	% CHANGE IN MV 10 Months	% CHANGE IN MV 12 Months	CASH OR SHORT-TERM	% OF CASH
FIXED INCOME							
Lincoln	411,881,544	435,474,379	437,921,367	*	*	10,853,323	2.6%
LM Capital	14,702,134	—	—	*	*	135,317	0.9%
MDL Capital	128,586,825	128,253,762	129,214,538	0.3%	-0.5%	27,838,972	21.6%
NTGI Fixed Income	1,505,406,685	1,491,390,398	1,506,374,970	0.9%	-0.1%	6,633,687	0.4%
Smith Graham	65,085,845	63,878,089	64,098,508	1.9%	1.5%	15,358,184	23.6%
Taplin, Camida and Habacht	45,029,301	—	—	*	*	2,670,773	5.9%
Western Asset Mgmt	508,998,664	514,509,126	514,590,068	*	*	72,707,026	14.3%
TOTAL	2,679,690,998	2,633,505,754	2,652,199,451	*	*	136,197,282	5.1%
SHORT TERM							
Appropriation	74,396,662	88,627,383	80,794,841	*	*	74,396,662	100.0%
Cash Equivalent	65,861,761	72,541,046	95,661,676	*	*	65,861,761	100.0%
TOTAL	140,258,423	161,168,429	176,456,517	*	*	140,258,423	100.0%
TOTAL PORTFOLIO	\$10,512,900,055	\$10,319,248,290	\$10,091,266,200	*	*	\$410,551,600	3.9%

* Does not reflect the true change in market value due to contributions/distributions made during the period.
 Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER ACTIVITY SUMMARY REPORT
April 30, 2004 THROUGH April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
EQUITY					
Domestic					
Ariel	\$ 253,548,040	\$ 345,514,284	\$ 47,856,999	\$ 169,310,198	15.98%
Attucks	102,454,803	—	156,464,270	60,188,528	N/A
Chicago Equity	222,707,498	274,960,856	153,492,729	212,595,058	61.68%
DFA	96,064,788	127,948,145	—	35,431,818	31.63%
Fidelity	312,315,805	360,046,272	96,551,183	126,016,664	28.72%
Harris	376,510,404	356,751,628	193,300,605	213,842,170	52.72%
Holland	118,373,640	121,795,466	32,829,682	29,310,098	24.41%
J&W Seligman	249,698,699	268,587,682	203,591,691	211,527,557	78.56%
New Amsterdam	234,333,165	219,872,997	76,993,840	71,175,243	31.34%
NTGI 500	1,475,603,333	1,507,543,907	45,177,807	43,053,592	2.89%
NTGI Midcap	230,219,604	334,881,714	—	40,022,018	0.00%
NTGI Smallcap	515,003,662	702,740,211	—	195,274,139	0.00%
NTGI Mgr of Mgrs	106,505,626	—	100,000,000	404,077	N/A
Progress	105,294,936	—	159,410,506	61,563,944	N/A
UBS Global Equity	326,426,668	323,373,128	83,865,521	103,564,827	25.81%
Valenzuela	41,158,687	—	43,899,896	4,805,918	N/A
Waddell & Reed	398,491,163	372,902,852	252,589,293	258,235,895	65.49%
Zenna Financial	49,053,864	—	5,567	—	N/A
Zevenbergen	48,809,685	51,752,779	12,058,162	12,385,725	23.98%
Total	5,262,574,070	5,368,671,921	1,658,087,751	1,848,707,469	

MANAGER ACTIVITY SUMMARY REPORT
April 30, 2004 THROUGH April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
International					
Deutsche Bank - EM	—	1,194,996	—	1,314,120	N/A
Lazard	370,279,564	324,396,279	115,953,838	108,741,402	31.31%
MFS Advisors	427,329,160	386,325,290	159,925,045	147,137,881	36.17%
Morgan Stanley - Intl.	640,451,672	569,147,578	170,686,344	171,488,275	28.22%
Total	1,438,060,396	1,281,064,143	446,565,227	428,681,678	
Public REITs					
Morgan Stanley	123,616,550	99,461,531	26,371,633	21,296,182	19.09%
Urdang	117,813,277	97,912,968	62,870,601	61,905,340	57.39%
Total	241,429,827	197,374,499	89,242,234	83,201,522	
TOTAL EQUITY	\$6,942,064,293	\$6,847,110,563	\$2,193,895,212	\$2,360,590,669	
REAL ESTATE					
Blackstone	\$ 2,947,052	\$ 3,331,295	\$ 59,799	\$ 532,610	N/A
Capital Associates	21,362,049	21,236,679	—	367,902	N/A
CB Richard Ellis	14,189,342	2,524,046	11,244,976	—	N/A
Fremont	3,253,948	—	4,166,407	251,066	N/A
Intercontinental	15,396,329	16,558,715	—	455,948	N/A
JP Morgan	143,826,410	125,879,014	—	1,196,269	N/A
Lend Lease	1,363,276	8,638,804	—	4,661,566	N/A
Olympus	11,161,340	19,938,974	282,805	5,113,334	N/A

MANAGER ACTIVITY SUMMARY REPORT
April 30, 2004 THROUGH April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
PRISA I	110,339,602	100,360,089	—	676,022	N/A
PRISA II	32,649,506	25,859,990	2,000,000	197,193	N/A
RREEF	31,442,610	54,138,060	—	—	N/A
UBS Realty Inv.	136,385,796	121,193,914	—	1,003,683	N/A
Walton I	579,390	2,875,939	—	2,331,045	N/A
Walton II	12,502,685	12,445,549	—	766,327	N/A
Walton III	10,851,210	15,902,578	—	5,881,734	N/A
Walton IV	16,017,645	2,294,164	13,207,547	—	N/A
TOTAL	564,268,190	533,177,810	30,961,534	23,434,699	
PRIVATE EQUITY					
Adams Street	48,408,234	33,294,203	15,055,398	4,082,725	N/A
Harbourvest	54,385,989	39,193,948	16,200,000	10,663,340	N/A
Hispania	528,187	270,069	409,558	230,396	N/A
Mesirow	21,798,185	19,346,758	3,600,000	3,500,000	N/A
Mesirow Fund II	14,955,252	10,122,828	4,050,000	1,350,000	N/A
Mesirow Capital VIII	2,964,221	3,452,348	525,000	1,831,454	N/A
Muller and Monroe	229,497	—	543,988	108,251	N/A
Pantheon	16,704,114	16,492,431	—	1,050,000	N/A
Pantheon Fund IV	17,501,896	14,937,644	3,150,000	1,575,000	N/A
Pantheon - Intl.	9,142,576	7,175,505	3,805,411	2,398,233	N/A
TOTAL	186,618,151	144,285,734	47,339,355	26,789,399	

MANAGER ACTIVITY SUMMARY REPORT
April 30, 2004 THROUGH April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	PURCHASES	SALES	TURNOVER %
FIXED INCOME					
Lincoln	411,881,544	435,474,379	1,216,429,391	1,267,907,496	287.11%
LM Capital	14,702,134	—	29,152,280	13,820,343	N/A
MDL Capital	128,586,825	128,253,762	137,792,115	135,294,605	105.35%
NTGI Fixed Income	1,505,406,685	1,491,390,398	335,412,064	310,650,902	20.73%
Smith Graham	65,085,845	63,878,089	182,335,404	182,008,293	282.26%
Taplin, Canida and Habacht	45,029,301	—	69,195,079	13,902,644	N/A
Western Asset Mgt	508,998,664	514,509,126	1,746,597,230	1,797,067,782	341.30%
TOTAL	2,679,690,998	2,633,505,754	3,716,913,563	3,720,652,065	
SHORT TERM					
Appropriation Acct.	74,396,662	88,627,383	—	—	N/A
Cash Equivalent	65,861,761	72,541,046	49	—	N/A
TOTAL	140,258,423	161,168,429	49	—	
GRAND TOTAL	\$10,512,900,055	\$10,319,248,290	\$5,989,109,713	\$6,131,466,832	

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

MANAGER FEE ANALYSIS AS OF APRIL 30, 2005

	MANAGER FEES 7/1 - 4/30/05	FAIR VALUE 4/30/05	ANNUAL FEE IN BASIS POINTS	FY 2004 MGR FEES
EQUITY				
Domestic				
Ariel *	\$ 690,073	\$ 253,548,040	32.66	\$ 852,797
Attucks *	562,222	102,454,803	70.16	—
Chicago Equity *	484,059	222,707,498	26.08	345,620
DFA *	455,738	96,064,788	56.93	649,663
Fidelity *	1,009,328	312,315,805	38.78	1,358,416
Harris *	609,757	376,510,404	19.43	687,547
Holland	390,096	118,373,640	39.55	245,633
J&W Seligman	940,363	249,698,699	45.19	1,069,530
New Amsterdam	509,259	234,333,165	26.08	450,010
NTGI 500 *	127,730	1,475,603,333	1.04	139,053
NTGI Midcap *	21,742	230,219,604	1.13	29,681
NTGI Smallcap *	285,713	515,003,662	6.66	350,930
NTGI Mgr of Mgrs *	523,792	106,505,626	66.59	—
Progress *	548,916	105,294,936	66.80	—
UBS Global Equity *	719,091	326,426,668	26.44	833,274
Valenzuela *	112,847	41,158,687	51.82	—
Waddell & Reed	472,421	398,491,163	14.23	579,373
Zenna Financial *	1,250	49,053,864	0.31	—
Zevenbergen	167,615	48,809,685	41.21	223,105
Terminated Managers	—	—	N/A	567,178
Total	8,632,012	5,262,574,070	20.15	8,381,810
International				
Lazard	543,876	370,279,564	17.63	558,462
MFS Advisors	1,285,874	427,329,160	36.11	1,357,330
Morgan Stanley - Intl.	2,216,277	640,451,672	41.53	2,304,833
Terminated Managers	—	—	N/A	—
Total	4,046,027	1,438,060,396	33.76	4,220,625
Public REITs				
Morgan Stanley	622,646	123,616,550	60.44	838,900
Urdang	431,992	117,813,277	44.00	322,724
Terminated Managers	—	—	N/A	200,830
Total	1,054,638	241,429,827	52.42	1,362,454
TOTAL EQUITY	\$13,732,677	\$6,942,064,293	24.09	\$13,964,889
REAL ESTATE				
Blackstone *	\$ 38,961	\$ 2,947,052	N/A	\$ 166,135
Capital Associates *	185,430	21,362,049	N/A	222,516

CB Richard Ellis *	262,500	14,189,342	N/A	171,895
Fremont *	713,733	3,253,948	N/A	—
Intercontinental *	364,782	15,396,329	N/A	218,150
JP Morgan	1,104,309	143,826,410	N/A	1,151,693
Lend Lease *	13,486	1,363,276	N/A	117,267
Olympus *	251,935	11,161,340	N/A	301,828
PRISA I	753,881	110,339,602	N/A	830,160
PRISA II *	218,566	32,649,506	N/A	226,062
RREEF *	537,457	31,442,610	N/A	1,337,533
UBS Realty Inv.	1,159,543	136,385,796	N/A	1,236,208
Walton I *	44,643	579,390	N/A	64,917
Walton II *	120,253	12,502,685	N/A	163,989
Walton III *	163,882	10,851,210	N/A	199,367
Walton IV *	96,873	16,017,645	N/A	43,726
TOTAL	6,030,234	564,268,190	N/A	6,451,446

PRIVATE EQUITY

Adams Street *	703,081	48,408,234	N/A	853,080
Harbourvest *	833,333	54,385,989	N/A	999,996
Hispania *	266,667	528,187	N/A	356,363
Mesirow *	272,917	21,798,185	N/A	327,500
Mesirow Fund II *	293,750	14,955,252	N/A	352,500
Mesirow Capital VIII *	83,333	2,964,221	N/A	97,908
Muller and Monroe *	104,167	229,497	N/A	—
Pantheon *	210,000	16,704,114	N/A	246,347
Pantheon Fund IV *	192,364	17,501,896	N/A	197,191
Pantheon - Intl. *	82,472	9,142,576	N/A	122,299
TOTAL	3,042,084	186,618,151	N/A	3,553,184

FIXED INCOME

Lincoln *	197,861	411,881,544	5.76	245,923
LM Capital *	19,560	14,702,134	24.78	—
MDL Capital	144,332	128,586,825	13.47	175,405
NTGI Fixed Income	125,903	1,505,406,685	1.00	156,130
Smith Graham	134,041	65,085,845	24.71	161,376
Taplin, Canida and Habacht *	47,658	45,029,301	19.78	—
Western Asset *	761,252	508,998,664	17.95	918,104
TOTAL	1,430,607	2,679,690,998	6.57	1,656,938

SHORT TERM

Appropriation Acct.	—	74,396,662	N/A	—
Cash Equivalent	—	65,861,761	N/A	—
TOTAL	—	140,258,423	—	—

GRAND TOTAL	\$24,235,602	\$10,512,900,055	27.94	\$25,626,457
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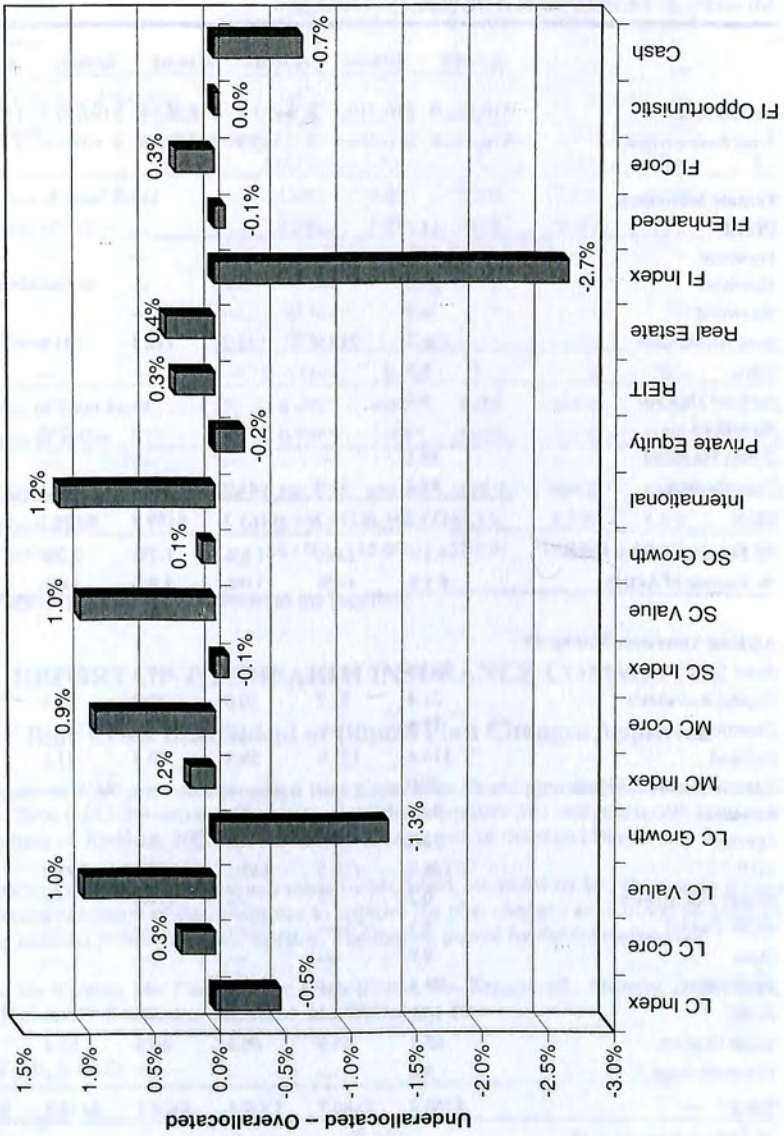
* May not provide a strong comparison due to contributions/distributions made during the period.

Note: Fair Value includes Cash and Cash Equivalents, A/P, A/R, and Accrual Income.

ASSET ALLOCATION ANALYSIS

	Fair Value 4/30/05	Actual %	Allocation Policy	% Over/(Under) Allocated	\$ Over/(Under) Allocated
Large Cap Equity					
Index	1,524,657,197	14.5%	15.0%	-0.5%	(52,277,811)
Core	710,232,924	6.8%	6.5%	0.3%	26,894,420
Value	788,687,459	7.5%	6.5%	1.0%	105,348,955
Growth	544,512,593	5.2%	6.5%	-1.3%	(138,825,911)
Total Large Cap	3,568,090,173	33.9%	34.5%	-0.6%	(58,860,346)
Mid Cap Equity					
Index	230,219,604	2.2%	2.0%	0.2%	19,961,603
Core	306,005,628	2.9%	2.0%	0.9%	95,747,627
Total Mid Cap	536,225,232	5.1%	4.0%	1.1%	115,709,230
Small Cap Equity					
Index	515,003,662	4.9%	5.0%	-0.1%	(10,641,341)
Value	370,560,942	3.5%	2.5%	1.0%	107,738,441
Growth	272,694,061	2.6%	2.5%	0.1%	9,871,560
Total Small Cap	1,158,258,665	11.0%	10.0%	1.0%	106,968,660
International	1,438,060,396	13.7%	12.5%	1.2%	123,947,889
Private Equity	186,618,151	1.8%	2.0%	-0.2%	(23,639,850)
REIT	241,429,827	2.3%	2.0%	0.3%	31,171,826
Total Equity	7,128,682,444	67.8%	65.0%	2.8%	295,297,408
Real Estate	564,268,190	5.4%	5.0%	0.4%	8,623,187
Fixed Income					
Index	1,505,406,685	14.3%	17.0%	-2.7%	(281,786,324)
Enhanced Index	411,881,544	3.9%	4.0%	-0.1%	(8,634,458)
Core	188,318,260	1.8%	1.5%	0.3%	30,624,759
Opportunistic	574,084,509	5.5%	5.5%	-0.0%	(4,124,994)
Total Fixed Income	2,679,690,998	25.5%	28.0%	-2.5%	(263,921,017)
Cash Equivalents	140,258,423	1.3%	2.0%	-0.7%	(69,999,578)
Total Fund	10,512,900,055	100.0%	100.0%	0.0%	0
Total Active	6,597,354,484	62.8%	59.0%	3.8%	394,743,452
Total Passive	3,775,287,148	35.9%	39.0%	-3.1%	(324,743,873)

Actual Allocation vs. Policy Targets as of April 30, 2005



Minority & Female Owned Investment Managers

	4/30/05	6/30/04	6/30/03	6/30/02	6/30/01	6/30/00
Total Fund	\$10,512.9	\$10,319.2	\$ 9,253.8	\$ 9,282.6	\$10,030.1	\$10,419.6
Total Active Mgrs	\$ 6,646.4	\$ 6,121.5	\$ 5,383.3	\$ 5,753.4	\$ 6,067.0	\$ 6,165.6
Female Managers						
EDMP	11.0	—	—	—	—	—
Fortaleza	23.0	—	—	—	—	—
Howland	11.9	—	—	—	—	—
Kenwood	38.7	—	—	—	—	—
New Amsterdam	234.3	219.9	122.2	122.1	141.6	149.5
Opus	8.9	—	—	—	—	—
Rutland Dickson	8.0	—	—	—	—	—
Woodford	—	—	—	—	20.5	28.8
Zenna Financial	49.1	—	—	—	—	—
Zevenbergen	48.8	51.8	41.0	37.7	59.1	101.3
Total	\$433.7	\$271.7	\$163.2	\$159.8	\$221.2	\$279.6
% Female of Total Fund	4.1%	2.6%	1.8%	1.7%	2.2%	2.7%
% Female of Active	6.5%	4.4%	3.0%	2.8%	3.6%	4.5%
African American Managers						
Ariel	253.5	345.5	248.3	249.8	227.1	180.6
Capital Associates	21.4	21.2	20.0	20.9	20.6	20.2
Channing	18.6	—	—	—	—	—
Holland	118.4	121.8	39.3	40.3	47.1	50.7
Investor Resource Group	32.0	—	—	—	—	—
Kenwood	38.7	—	—	—	—	—
Lynmar	12.6	—	—	—	—	—
MDL	128.6	128.3	135.1	53.1	52.0	19.7
Muller and Monroe	0.2	—	—	—	—	—
NCM Capital	8.7	—	—	—	—	—
Opus	8.9	—	—	—	—	—
Piedmont	34.4	—	—	—	—	—
Profit	10.9	—	—	—	—	—
Smith Graham	65.1	63.9	66.8	64.6	63.4	58.0
Union Heritage	8.4	—	—	—	—	—
Total	\$760.4	\$680.7	\$509.5	\$428.7	\$410.2	\$329.2
% African American of Total Fund	7.2%	6.6%	5.5%	4.6%	4.1%	3.2%
% African American of Active	11.4%	11.1%	9.5%	7.5%	6.8%	5.3%
Latino Managers						
Denali	13.2	—	—	—	—	—
Fortaleza	23.0	—	—	—	—	—

Hispania	0.5	—	—	—	—	—
LM Capital	14.7	—	—	—	—	—
Piedra	17.3	—	—	—	—	—
Taplin, Canida and Habacht	45.0	—	—	—	—	—
Valenzuela	53.3	—	—	—	—	—
Total	\$167.0	\$—	\$—	\$—	\$—	\$—
% Latino of Total Fund	1.6%	0.0%	0.0%	0.0%	0.0%	0.0%
% Latino of Active	2.5%	0.0%	0.0%	0.0%	0.0%	0.0%

Asian Managers

Apex	21.6	—	—	—	—	—
High Pointe	23.0	—	—	—	—	—
Total	\$ 44.6	\$—	\$—	\$—	\$—	\$—
% Asian of Total Fund	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%
% Asian of Active	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%

Total Minority & Women Owned	1,335.1	952.4	672.7	588.5	631.4	608.8
% of Total Fund	12.7%	9.2%	7.3%	6.3%	6.3%	5.8%
% of Active	20.1%	15.6%	12.5%	10.2%	10.4%	9.9%

Dr. Fitch-Blanks moved her report to the omnibus.

REPORT OF THE HEALTH INSURANCE COMMITTEE

Blue Cross Blue Shield of Illinois Plan Changes Approved

Chairperson Ward presented proposed Blue Cross Blue Shield plan changes effective January 1, 2006 for CTPF retirees. He reported that the committee met with the health insurance consultant on April 14, 2005 and recommended approval of the plan changes as presented.

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Carrero, to accept the recommendation of the committee to approve the plan changes as outlined on page 25 of the material presented at this meeting. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward, Mr. Williams—10.

Nays: Mr. Katsulis—1.

Abstentions: None.

CHANGE IN ORDER OF BUSINESS

A motion was made by Mr. Ward, seconded by Ms. Porter, and unanimously passed, to change the order of business to hear the Kirkland and Ellis presentation.

EXECUTIVE SESSION

A motion was made by Mr. Katsulis, seconded by Ms. Finnegan, and unanimously passed, to go into executive session for the purpose of litigation matters. The executive session lasted from 1:14 p.m. to 2:25 p.m.

A motion was made by Mr. Ward, seconded by Ms. Finnegan, and unanimously passed, to return to open session.

REPORT OF THE ATTORNEY

Arnieri v. Board of Trustees

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Katsulis, to acknowledge the circuit court's decision in Arnieri v. Board of Trustees case and to implement a new election in October which will be for four Trustees, two Trustees for a two year term, and two Trustees for a three year term. Additionally, the Pension Law and Rules committee is to develop the election methodology and to amend the bylaws, subject to the Trustees approval. The motion passed by the following roll call vote:

Ayes: Mr. Carrero, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Porter, Ms. Rodriguez, Mr. Ward, Mr. Williams—7.

Nays: Ms. Finnegan, Ms. Knazze, Ms. Murphy, Dr. Pilditch—4.

EXECUTIVE SESSION

A motion was made by Ms. Finnegan, seconded by Mr. Carrero, and unanimously passed, to go into executive session for the purpose of personnel matters. The executive session lasted from 2:45 p.m. to 4:29 p.m.

A motion was made by Mr. Carrero, seconded by Ms. Murphy, and unanimously passed, to return to open session.

REPORT OF COMMITTEE ON FINANCE AND AUDIT

Administrative Expenses

The following administrative expenses were presented with the recommendation that they be approved.

ADMINISTRATIVE EXPENSES
4/1/05 - 4/30/05

Vendor	Description	Amount Paid	
Accurate Office Supply Co.	Misc Office Supplies	489.15	
	Copier Paper	<u>751.70</u>	1,240.85
American Express	Misc Office Expense	114.13	
	Lodging, Executive Director Position, 3/21 & 4/4	<u>276.44</u>	390.57
Henry P. Anselmo	Consulting Services, 4/1/05 - 4/30/05		4,568.00
Aramark Refreshments	Coffee Supplies		163.00
E M Barnes & Associates	Consulting Services, 4/1/05 - 6/30/05		10,278.25
Bradley Consulting Group Inc	Pensiongold Consulting Service, 3/1/05 - 3/31/05	51,125.00	
	Computer Programming, 3/1/05 - 3/31/05	<u>9,775.00</u>	60,900.00
Bryn Mawr Deli & Catering	Breakfast, Retirement Seminar at Plumbers Hall, 3/22 & 3/23		1,377.85
Cabill Printing Co	Designation of Beneficiary Forms-Retired Teachers		687.50
Carrero, Jr., Alberto A.	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05		330.00
C'est Si Bon!, Ltd	Lunch, Trustee Meeting, 4/5	310.00	
	Lunch, Trustee Meeting, 4/19	<u>330.00</u>	640.00
CDW Computer Centers Inc	HP Proliant Computer with Server for OTG	3,471.82	
	Computer Supplies	<u>85.22</u>	3,557.04
Charleston Place Hotel	Accommodations, IIR, 4/27/05 - 4/29/05, Charleston, NC: Finnegan		1,075.20
Chicago Messenger Service Inc	Delivery Service thru 4/17		671.65
Com Ed	Electric Service, 3/9/05 - 4/7/05		1,433.33
Computronics	Computer Programming, 2/18/05 - 2/21/05	237.50	
	Pensiongold Programming, 2/18/05 - 2/21/05	<u>1,700.00</u>	1,937.50
Corner Bakery	Breakfast, Trustee Meeting, 4/19		133.98
Chicago Teachers' Pension Fund	Replenishment of Petty Cash		500.00
Cutting Edge Document	Shredding of Confidential Data		275.00
Data Summary, Inc	AS400 Programming, 3/1/05 - 3/31/05		3,040.00
55 West Wacker L.L.C.	Rent, 4/1/05 - 4/30/05	52,018.32	
	Work Orders, 10/1/04 - 2/25/05	544.70	
	True Up of Actual Real Estate Taxes & Common Area Maintenance, Suite 1300 & Suite 1400, 10/04 - 4/05	<u>67,165.74</u>	119,728.76
Filterfresh Coffee of Chicago	Coffee Supplies		176.92
Finnegan, Rose Mary	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05	375.00	
Fitch-Blanks, Connee	Per Diem, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV	450.00	

ADMINISTRATIVE EXPENSES
4/1/05 - 4/30/05

Vendor	Description	Amount Paid	
	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05	<u>275.00</u>	725.00
Fortune Magazine	Subscription Renewal, 3/20/05 - 3/20/06: Knazze		29.98
Goldstein & Associates	Projections for Retiree Health Insurance Financial Impact of 1995 Tax Levy on Fund Actuarial Services, 1/1/05 - 3/31/05	3,000.00 500.00 <u>10,500.00</u>	14,000.00
Harris, Rebecca	Reimburse, Notary Public Registration Fee		5.00
Hossa, Robert	Service Call, Computers, 3/8 & 3/14		647.50
Ikon Office Solutions	Maintenance, Ikon Copiers, 3/17/05 - 6/17/05		1,600.77
Impact Networking	Computer Supplies		8.00
Institute For Fiduciary Education	Accommodations, IFE Conf., 3/5/05 - 3/10/05, Naples, FL: Katsulis		1,199.00
Intl Business Machines Corp	Business Continuity Service, 4/1/05 - 4/30/05	2,069.97	
	Maintenance Contract, AS400, 4/1/05 - 4/30/05	<u>409.00</u>	2,478.97
Inner Drive Software	Modifications to Estimates Program, 2/15/05 - 3/15/05		404.00
Iron Mountain	Daily Backup Storage Charges, 3/1/05 - 3/31/05	415.68	
	Daily Backup Storage Charges, 4/1/05 - 4/30/05	<u>483.81</u>	899.49
Jacobs, Burns, Orlove, Stanton	Legal Services, 1/1/05 - 1/31/05		2,788.22
Katsulis, Terri	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05		605.00
Knazze, Patricia	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05		495.00
Lesch Printing & Graphics	Pension Checks		4,487.31
Levi, Ray & Shoup, Inc	Pensiongold Data Conversion, 2/1/05 - 2/28/05	20,332.00	
	Pensiongold Data Conversion, 3/1/05 - 3/31/05	<u>6,210.00</u>	26,542.00
Mandalay Bay Hotel	Accommodations, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Knazze	618.03	
	Accommodations, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Nolan	1,236.06	
	Accommodations, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Rodriguez	824.04	
	Accommodations, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Ward	1,236.06	
	Accommodations, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Murphy	824.04	
	Accommodations, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Fitch-Blanks	824.04	5,562.27

ADMINISTRATIVE EXPENSES
4/1/05 - 4/30/05

Vendor	Description	Amount Paid	
Mechanical Group	Maintenance, A/C In Computer Room, 4/1/05 - 4/30/05		155.00
Microsystems, Inc.	File Retrieval, 3/1/05 - 3/31/05		25.00
Murphy, Earnestine	Per Diem, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV	450.00	
	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05	<u>440.00</u>	890.00
Nat'l Assoc of Securities Professionals	Reg., NASP Conf., 6/6/05 - 6/8/05, Houston, TX: Knazze	300.00	
	Reg., NASP Conf., 6/6/05 - 6/8/05, Houston, TX: Ward	275.00	
	Reg., NASP Conf., 6/6/05 - 6/8/05, Houston, TX: Finnegan	275.00	
	Reg., NASP Conf., 6/6/05 - 6/8/05, Houston, TX: Fitch-Blanks	<u>275.00</u>	1,125.00
NCPERS	Reg., NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV: Knazze		495.00
Netstream International, Inc.	Computer Equipment, File Server	29.25	
	Computer Equipment, Hard Drive	<u>204.00</u>	233.25
Nolan, Carole	Reimburse, Emerging Managers Summit, 3/12/05 - 3/16/05, Phoenix, AZ	115.16	
	Per Diem, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV	600.00	
	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05	<u>330.00</u>	1,045.16
Notary Public Assoc of IL	Replacement of Notary Stamp: R. Harris		15.65
Pilditch, Walter	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05		440.00
Pitney Bowes Inc.	Service Call, Postage Machine, 3/24	791.00	
	Lease Agreement, Postage Machine, 2/28/05 - 3/30/05	<u>901.00</u>	1,692.00
Porter, Linda C.	Reimburse, Senate Hearings, 4/04	72.43	
	Reimburse, Adams Street Partners Workshop, 6/04, Chicago, IL	36.00	
	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05	<u>220.00</u>	328.43
Preferred Coffee & Products/	Water Supplies & Cooler Rental, 12/10/04 - 4/18/05		724.30
Pitney Bowes Purchase Power	Postage by Phone Reset		10,100.00
QBF Graphics Group	Check Envelopes		51.98
Radencic, Frances	Photos, Web Site	574.99	
	Reimburse, Mileage, 4/12/05 - 4/13/05, Bloomington, IL	135.68	
	Accommodations, Records Management Seminar, 4/12/05, Bloomington, IL	<u>127.27</u>	837.94
Right Seat Software, Inc.	Vox Proxy Software		155.00

ADMINISTRATIVE EXPENSES
4/1/05 - 4/30/05

Vendor	Description	Amount Paid	
Rodriguez, Maria J.	Per Diem, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV	450.00	
	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05	<u>275.00</u>	725.00
The Segal Company	General Retainer, 2005		907.50
State Farm Insurance Companies	Workers Compensation, Premium Adjustment, 1/27/04 - 1/27/05	1,381.41	
	Workers Compensation, Premium Adjustment, 1/27/05 - 1/27/06	1,413.68	
	Business Office Policy, 5/1/05 - 5/1/06	<u>3,308.00</u>	6,103.09
Time Value	Federal Tax Reporting Software, 1/1/05 - 12/31/05		69.00
Transunion	Address Location Services, 2/25/05 - 3/26/05		49.45
Uneq, Inc	Tape Cartridges		684.00
Unishippers Chicago Near North	Delivery Service thru 1/19		312.73
The Wall Street Journal	Subscription Renewal, 4/23/05 - 4/22/06: Knazze		199.00
Ward, James F	Reimburse, Emerging Managers Summit, 3/12/05 - 3/16/05, Phoenix, AZ	184.79	
	Airfare, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV	366.40	
	Per Diem, NCPERS Conf., 5/6/05 - 5/12/05, Las Vegas, NV	600.00	
	Reimburse, Meeting Travel Expenses, 12/28/04 - 3/31/05	<u>605.00</u>	1,756.19
Westgard, Maureen	Travel Reimbursement, Executive Director Interview		1,608.93
Williams, Kristen	Reimbursement, Misc Office Supplies		34.80
XO Communications	Monthly Phone Service, 3/27/05 - 4/26/05		1,956.62
Physicians, Disability Applicants			
Scott A Kale	Eval & Report, S. Davis	75.00	
Institute II Bone & Joint	Eval & Report, R. Gotherf	240.00	
U S Occupational Health, Inc.	Eval & Report, B. Jackson	75.00	
	Eval & Report, P. Hale	75.00	
	Eval & Report, R. Wooding	75.00	
	Eval & Report, S. Davis	75.00	
	Eval & Report, R. Simon	<u>75.00</u>	690.00
			<u><u>308,992.93</u></u>

ADMINISTRATIVE EXPENSES
5/1/05 - 5/31/05

Vendor	Description	Amount Paid	
Accurate Office Supply Co.	Copier Paper	371.60	
	Misc Office Supplies	<u>270.02</u>	641.62
Ace Stamp Works	Misc Office Supplies		20.85
Henry P. Anselmo	Consulting Services, 5/1/05 - 5/31/05		4,568.00
Atlas	Computer Supplies	48.98	
	Misc Office Supplies	<u>573.47</u>	622.45
Larry Bates & Associates	Records Retention Consulting, 4/1/05 - 4/30/05		2,430.00
Bradley Consulting Group Inc	Computer Programming, 4/1/05 - 4/30/05	7,055.00	
	Pensioingold Consulting Services, 4/1/05 - 4/30/05	<u>60,602.50</u>	67,657.50
C'est Si Bon!, Ltd.	Lunch, Investment Meeting, 5/6	115.00	
	Lunch, Trustee Meeting, 5/17	<u>77.50</u>	192.50
CDW Computer Centers Inc	Computer Supplies		42.55
Chicago Journeymen Plumbers'	Balance Due, Preretirement Seminar, 3/22 & 3/23/05		2,757.20
Chicago Messenger Service Inc	Delivery Service Thru 5/15		269.30
Chicago Press Corporation	Proceeding Booklets, 7/20/04 - 9/28/04		16,907.00
Com Ed	Electric Service, 4/7/05 - 5/5/05		1,413.08
Complete Mailing Service	Postage, Newsletter, May 2005		5,137.88
Corner Bakery	Breakfast, Investment Meeting, 5/6	57.16	
	Breakfast, Trustee Meeting, 5/17	<u>134.05</u>	191.21
Craig and Macauley	Legal Services Rendered, CTPF vs. Hyde, 10/31		11,270.60
Data Consultants	Move Computers & Servers to 203 N. LaSalle		15,500.00
Data On Call	Fax Broadcast Usage, 5/17		150.78
Eastman Kodak Co	Service Call, Scanner, 4/26		395.00
55 West Wacker L.L.C.	Rent, 5/1/05 - 5/31/05		58,972.31
Filterfresh Coffee of Chicago	Coffee Supplies		37.50
Finnegan, Rose Mary	Per Diem, NASP Conf., 6/5/05 - 6/8/05, Houston, TX		375.00
FTR, Ltd	Software, Board Room, 203 N. LaSalle		2,600.75
Genesis Imaging, LLC	Imaging Consulting Services, 4/1/05 - 4/30/05		937.68
Hilton Americas-Houston	Accommodations, NASP Conf., 6/5/05 - 6/8/05, Houston, TX: Ward	508.95	
	Accommodations, NASP Conf., 6/5/05 - 6/8/05, Houston, TX: Finnegan	678.60	
	Accommodations, NASP Conf., 6/5/05 - 6/8/05, Houston, TX: Fitch-Blanks	678.60	
	Accommodations, NASP Conf., 6/5/05 - 6/8/05, Houston, TX: Knazze	<u>508.95</u>	2,375.10

ADMINISTRATIVE EXPENSES
5/1/05 - 5/31/05

Vendor	Description	Amount Paid	
Huber, Kevin	Reimburse, Chicago Meeting Expenses, 3/1/05 - 5/4/05		50.00
Intl Business Machines Corp	Business Continuity Service, 5/1/05 - 5/30/05	1,830.00	
	Maintenance Contract, AS400, 5/1/05 - 5/30/05	<u>409.00</u>	2,239.00
Illinois CPA Society	Membership Renewal, 6/1/05 - 5/31/06:		
Huber			240.00
Illinois State Treasurer	FY2006 Compliance Fee		8,000.00
IMG	Extension of Analog Phone Lines to Suite 2600		246.00
Interpark	Parking Passes, 203 N. LaSalle, Trustee's		340.00
Iron Mountain	Daily Backup Storage Charges, 5/1/05 - 5/31/05		438.33
Jacobs, Burns, Orlove, Stanton	Legal Services, 2/1/05 - 3/31/05		8,834.12
Kirkland & Ellis LLP	Consulting Services, Trustee Election, Thru 3/31	79,686.96	
	Consulting Services, Pension Litigation, Thru 3/31	<u>16,188.99</u>	95,875.95
Knazze, Patricia	Per Diem, NASP Conf., 6/5/05 - 6/8/05, Houston, TX		300.00
Levi, Ray & Shoup, Inc	Pensiongold Conversion, 3/1/05 - 3/31/05		5,852.25
Levi, Ray & Shoup, Inc	Pensiongold Software & Support, 3/21/05 - 3/20/06		165,000.00
NCE Computer Group	Maintenance, Prime Computer, 5/1/05 - 5/31/05		641.00
Mechanical Group	Maintenance, AC in Computer Room, 5/1/05 - 5/31/05		155.00
Mi Tierra Restaurant	Lunch, Trustee Meeting, 5/17		391.75
Micro Images	Maintenance, Scanners		571.67
Midwest Automated Time System	Payroll Software		910.08
Notary Public Assoc of IL	Notary Stamp Renewal: Samayoa		49.00
Pitney Bowes Inc.	Meter Rental, 6/1/05 - 8/31/05	427.73	
	Pitney Bowes Supplies	96.94	
	Service Call, Mail Inserter, 4/26	<u>173.85</u>	698.52
Preferred Coffee & Products/	Water Purchase		90.49
Printelligent	Contract Agreement, Printers, 4/16/05 - 7/16/05		2,296.17
Pitney Bowes Purchase Power	Postage by Phone Reset		16,160.00
Pyle, Rome, Lichten & Ehrenber	Services Rendered, CTPF vs. Hyde, 5/13		527.00
QBF Graphics Group	Check Envelopes	116.19	
	Payroll Envelopes	<u>2,202.49</u>	2,318.68

ADMINISTRATIVE EXPENSES
5/1/05 - 5/31/05

Vendor	Description	Amount Paid
Quarles & Brady LLP	Services Rendered, Sublease, 4/30	3,070.15
The Segal Company	General Retainer, FY 2005 Plan Design Study, 2004	103.75 <u>1,523.75</u> 1,627.50
Shelby, Sandra	Tuition Reimbursement, 1 Class	872.50
State Farm Insurance Companies	Umbrella Liability Policy, 6/8/05 - 6/8/06	410.00
Teknion LLC	Office Furniture, 203 N. Lasalle	139,110.63
Transunion	Address Location Services, 3/25/05 - 4/25/05	57.55
Rodriguez, Maria J.	Reimburse, NCTR Conf., 10/8/04 - 10/15/04, Portland, OR	36.04
Unishippers Chicago Near North	Delivery Service Thru 1/1/05 - 5/13/05	1,880.38
Wall Street Journal	Subscription Renewal, 4/23/05 - 4/22/06: Office	53.75
Ward, James F	Per Diem, NASP Conf., 6/5/05 - 6/8/05, Houston, TX Reimburse, NCPERS Conf., 5/5/05 - 5/12/05, Las Vegas, NV	300.00 <u>105.50</u> 405.50
Williams, Kristen	Reimburse, Mileage, 5/9	81.03
XO Communications	Monthly Phone Service, 4/27/05 - 5/26/05	2,153.80
Physicians, Disability Applicants		
Scott A Kale	Eval & Report, B. Powe Eval & Report, B. Lewis Eval & Report, W. Crawford Eval & Report, M. Burger Eval & Report, P. Hale Eval & Report, R. Wooding Eval & Report, M. Quintana	75.00 75.00 75.00 75.00 75.00 75.00 75.00
Unival	Eval & Report, J. Young By Dr. Fagan	770.00
U S Occupational Health, Inc.	Eval & Report, B. Mitchell Eval & Report, R. Lawrence Eval & Report, S. Mason	75.00 75.00 <u>75.00</u> 1,520.00
Portfolio Management & Consultant Fees		
Ariel Captial Management, LLC	Management Fee, 1/1/05 - 3/31/05	199,933.19
Attucks Asset Management	Management Fee, 1/1/05 - 3/31/05	180,774.39
Brinson Partners, Inc	Management Fee, 1/1/05 - 3/31/05	208,736.00
Chicago Equity Partners	Management Fee, 1/1/05 - 3/31/05	144,983.20
Dimensional Fund Advisors Inc	Management Fee, 1/1/05 - 3/31/05	133,679.85
Fidelity Management Trust Co	Management Fee, 1/1/05 - 3/31/05	297,615.00
Harris Trust & Savings Bank	Management Fee, 1/1/05 - 3/31/05	186,926.63

**ADMINISTRATIVE EXPENSES
5/1/05 - 5/31/05**

Vendor	Description	Amount Paid
Holland Capital Management	Management Fee, 1/1/05 - 3/31/05	116,120.26
J & W Seligman & Co., Inc	Management Fee, 1/1/05 - 3/31/05	280,090.00
Lazard Asset Management	Management Fee, 1/1/05 - 3/31/05	171,003.34
Lehman Brothers Asset Mgmt	Management Fee, 1/1/05 - 3/31/05	57,892.00
LM Capital Group LLC	Management Fee, 1/1/05 - 3/31/05	9,109.25
MDL Capital Management Inc	Management Fee, 1/1/05 - 3/31/05	43,091.86
Mercer Human Resource	Investment Consulting Fee, 3/1/05 - 3/31/05	20,833.00
MFS Institutional Advisors Inc	Management Fee, 1/1/05 - 3/31/05	403,915.59
Morgan Stanley Dean Witter	Management Fee, 1/1/05 - 3/31/05	190,094.00
New Amsterdam Partners	Management Fee, 1/1/05 - 3/31/05	158,385.82
Northern Trust Investments Inc	Fix Income, 1/1/05 - 3/31/05	37,903.27
	Midcap Index, 1/1/05 - 3/31/05	6,010.51
	S&P 500 Index, 1/1/05 - 3/31/05	39,915.73
	Small Cap Fund, 1/1/05 - 3/31/05	<u>81,566.17</u>
Progress Investment Management	Management Fee, 1/1/05 - 3/31/05	177,540.46
Smith Graham & Co	Management Fee, 1/1/05 - 3/31/05	39,855.00
Taplin, Canida & Habacht, Inc.	Management Fee, 1/1/05 - 3/31/05	22,261.90
UBS Global Asset Management	Management Fee, 1/1/05 - 3/31/05	214,780.13
Urdang Investment Mgt	Management Fee, 1/1/05 - 3/31/05	131,392.36
Valenzuela Capital	Management Fee, 1/1/05 - 3/31/05	53,316.22
Waddell & Reed Invest Mgmt Co	Management Fee, 1/1/05 - 3/31/05	144,296.47
Western Asset Management Co	Management Fee, 1/1/05 - 3/31/05	226,535.10
Zevenbergen Capital Inc	Management Fee, 1/1/05 - 3/31/05	<u>51,401.00</u>
		<u>4,029,957.70</u>
		<u>4,688,927.40</u>

Replacement Warrants

The Committee on Finance reported that the following persons requested replacement warrants in lieu of the following described warrants which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expense which may result by reason of issuing such replacement warrants were duly filed. Therefore, the committee recommended that warrants issued to the persons named below in the amounts indicated be duly recorded in the minutes of this meeting.

Name	Amount	Number	Date	Purpose
Anthony, Theodore Jr.	\$110.00	100625	9/7/04	Refund of Contribution
Armstrong, Ida B.	2,445.60	472315	4/1/05	Pension payment
Baker, Rita J.	2,330.86	472333	4/1/05	Pension payment
Baritzal, Frederick, P/A Mildred, Janovich	444.67	558581	3/1/03	Pension payment
Bickman, Deborah A.	10,100.21	105762	3/24/05	Survivor Contribution
Carnes, Irene F.	12,179.06	199759	8/26/04	Survivor Contribution
Collins, Leona	39.38	103160	11/5/04	Refund of Contribution
Cruz, Yvonne	102.24	102479	10/27/04	Refund of Contribution
Donovan, Marjorie A.	3,360.67	472584	4/1/05	Pension payment
Flynn, Dorothy P.	3,568.37	492963	5/1/05	Pension payment
Huber, Kevin	90.00	105905	4/1/05	Qualified parking/ transit reimbursement
Jackson, Alberta G.	764.88	105665	3/17/05	Medicare refund
Johnson, Roberta	1,468.69	493215	5/1/05	Pension payment
Liddy, Margaret E.	2,339.99	708875	11/1/03	Pension payment
Liddy, Margaret E.	2,339.99	728218	12/1/03	Pension payment
Lubin, Sharon R.	440.48	494024	5/1/05	Pension payment
Mittance, Cheryl	2,358.23	106046	4/14/05	Refund of Contribution
National Financial Services Northrop, Laura	6,965.17	105856	3/31/05	Refund of Contribution
Nelson, Edward Jr.	1,057.89	494817	5/1/05	Pension payment
Nortman, Arthur	1,504.51	875154	7/1/01	Pension payment
Nortman, Arthur	1,804.37	786699	3/1/04	Pension payment
Nyirenda, Josie L.	2,910.88	864192	7/1/04	Pension payment
Nyirenda, Josie L.	2,982.08	883739	8/1/04	Pension payment
Nyirenda, Josie L.	2,982.08	903952	9/1/04	Pension payment
Nyirenda, Josie L.	2,982.08	924178	10/1/04	Pension payment
Nyirenda, Josie L.	2,982.08	944460	11/1/04	Pension payment
Nyirenda, Josie L.	2,982.08	964726	12/1/04	Pension payment
Nyirenda, Josie L.	3,086.63	411024	1/1/05	Pension payment
Nyirenda, Josie L.	3,086.63	431357	2/1/05	Pension payment
Nyirenda, Josie L.	3,086.63	452911	3/1/05	Pension payment
Odows, Denis	1,898.58	786722	3/1/04	Pension payment
Onelli-Mueller, Mary P.	2,510.00	474063	4/1/05	Pension payment
Onelli-Mueller, Mary P.	47.32	474543	4/1/05	Pension payment
Reed, Nancy L. Executor of Estate of Jones, Marcia H.	562.36	222139	10/3/01	Health insurance rebate
Rotecki, Nancy S. P/A Frank C. Rotecki	20.41	768282	2/1/04	Pension payment
Roush, Rosemary	3,412.85	767506	2/1/04	Pension payment
Sheffield, Ronald I.	704.32	473432	4/1/05	Pension payment
Springer, Anthony	25,942.87	105492	3/3/05	Refund of Contribution
Velasco-Gortari, Leire	8,571.10	199802	8/26/04	Refund of Contribution
Walchak, Howard Widen, Darrell P/A	3,946.50	767750	2/1/04	Pension payment
Widen, Maria	317.24	748794	1/1/04	Pension payment
Winter, Jerome	1,353.97	473766	4/1/05	Pension payment
Winter, Jerome	1,353.97	494053	5/1/05	Pension payment
Zollman, Esther	263.72	768403	2/1/04	Pension payment

Chairperson Finnegan moved the Report of the Committee on Finance to the omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Military Overpayments

Chairperson Ward reported that the committee met on June 15, 2005. The committee discussed the matter of nine military veterans who are pensioners who were overpaid from January 1999 to May 2005. The total amount of overpayments was \$74,442.42. The committee recommended that the nine pensioners repay their respective overpayments in one of the following three ways:

1. Repay debt in a lump sum payment in full
2. Repayment by monthly pension deductions of 36 months
3. Designate the Pension Fund as the death beneficiary with the residual balance paid via 5% deduction from the gross pension on a monthly basis

Following discussion, a motion was made by Mr. Ward, seconded by Mr. Williams, to accept the recommendation that the nine pensioners repay their respective overpayments in one of the following three ways: 1) Repay debt in a lump sum payment in full, 2) Repayment by monthly pension deductions of 36 months, and 3) Designate the Pension Fund as the death beneficiary with the residual balance paid via 5% deduction from the gross pension on a monthly basis. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Rodriguez, Mr. Ward, Mr. Williams—9.

Nays: None.

Not Present: Dr. Pilditch, Ms. Porter—2.

Request of Ms. Fran Barish, Retiree Denied

Following discussion, a motion was made by Mr. Katsulis, seconded by Mr. Carrero, to deny Ms. Fran Barish, retiree, her request to accelerate the payment of her survivor's refund while on a duty disability. Fund counsel advised the Trustees that the Illinois Compiled Statutes does not allow for the payment of a survivor's refund while receiving a duty disability. The Trustees recommended that Ms. Barish be referred to The Retired Teachers Association of Chicago. The motion passed by the following vote:

Ayes: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Rodriguez, Mr. Ward, Mr. Williams—9.

Nays: None.

Not Present: Dr. Pilditch, Ms. Porter—2.

Application for Pensions

The committee on Claims and Service Credits reported that applications for pensions are presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher has terminated, the legally prescribed minimum years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act (if applicable) and the Illinois Pension Code were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for a survivor's or reversionary pension furnished proper evidence of his/her right to receive such benefit.

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>				
Achusim, Bettye H.	Westcott	35.600	03/06/05	\$45,047.28
Ali, Mir S.	Yates	06.300	04/01/05	2,853.84
Allen, Ellen M.	Steinmetz Academic Centre	34.200	03/06/05	50,011.20
Al-Ubaidi, Dr. Yacoub Y.	Gage Park	12.250	04/03/05	17,950.08
Aryee, Okai M.	Chicago Vocational Career Academy	31.350	03/26/05	43,342.08
Bucknor, Christine	West Pullman	20.000	04/17/05	29,489.88
Burgess, Jerome F.	Curie	34.100	04/17/05	49,326.00
Christy, Earl O.	McClellan	11.700	03/19/05	9,868.80
Cleveland, Bonnie J.	Ryerson Branch	05.600	04/08/05	918.96
Coleman, Kathy J.	Westcott	35.000	04/08/05	46,738.32
Dieppa, Tony	Taft	32.100	08/17/03	36,782.28
Drew, Marilyn E.	Wendell Smith	30.000	03/20/05	43,806.84
Durkin, Patrick J.	Goudy	35.650	03/06/05	91,866.60
Fasano, Nancy	Cluster 5 Stevenson	34.000	05/01/05	47,535.48
Felton, Cynthia L.	CPAA/CLASS	35.450	04/03/05	91,528.32
Figueroa, Betzaida	Sandoval	22.150	02/13/05	30,669.72
Grant, Fredericka S.	Gladstone	11.850	04/17/05	14,438.64
Johnson, Mary E.	Tanner	30.200	02/06/05	45,941.16
Lancaster, Deanna L.	Dirken	25.900	12/22/04	21,278.28
Leppanen, Marianne M.	Lawndale Community Academy	19.000	04/12/05	24,948.84
Lewis, Robert E.	Bouchet Academy	37.750	09/22/04	81,112.32
Long, Earline D.	Donoghue	34.450	03/01/05	48,234.72
Markowski, James V.		09.350	06/17/04	4,659.60
Marshall, Anita	John Farren	30.050	10/03/04	43,378.20
Messer-Keil, Mary E.	Taft	34.050	04/17/05	45,329.64
Mooney, James R.	Citywide Special Education	33.950	03/06/05	47,033.16
Myers, Cathlyn S.	Peirce	15.500	04/27/05	22,374.72
Occomy, Donna H.	Curie HS	28.100	04/01/05	15,675.84
Ramiro, Rogelia M.	Cluster 3	30.650	12/31/04	51,942.36
Rick, Norman R.	Hubbard	30.600	09/15/04	26,661.00
Rivera, Luis H.	Budlong	22.050	02/04/05	16,717.32
Rosa, Carlos M.	Office of Research	33.950	03/06/05	84,932.28
Rozier, Rose	Dvorak	17.750	03/21/05	15,111.24
Salvador, Manooshak N.	Prescott	12.450	03/04/05	15,506.64
Scott, Patricia A.	G.M. Pullman	34.100	04/03/05	48,226.44

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
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Optional Service Retirement Pensions (continued)

Solomon, Diane S.....	Sullivan High.....	26.150	03/06/05	37,825.44
Staub, Eugene J.....	Prosser Vocational HS.....	12.900	07/23/91	1,344.48
Townsend, Sallie M.....	National Teacher Academy.....	34.200	03/18/05	52,434.96
Tuteur, Jane W.....	Burbank.....	35.300	03/03/05	49,802.16
Vlasis, George P.....	O'Toole.....	20.150	02/22/05	11,939.64
Wallace, Yolanda D.....	High School Programs.....	33.950	03/20/05	91,036.20
Watson, Carolyn H.....	Bethune.....	32.250	12/29/04	31,209.48
Webb, Christine.....	South Shore Leadership.....	27.450	03/21/05	40,353.12
Weinberg, E. Lawrence.....	Attucks Elementary.....	37.200	03/20/05	45,141.84
Williams, Maureen J.....	McClellan.....	18.850	01/02/05	16,811.88
Wright, Mary P.....	G.R. Clark.....	38.850	03/06/05	51,350.64

Disability Retirement Pension

Crawford, Walter L.....	Lanra Ward Elementary.....	29.000	04/11/05	\$37,759.68
Quintana, Margarita.....	John Spry.....	21.500	03/04/05	27,390.36
Williams, Cathy R.....	Grant Elementary.....	31.850	03/20/05	42,174.12

Reciprocal Retirement Pensions

Anton, Kenneth O.....	Bridge Elem.....	06.739	11/11/03	\$10,225.20
Barnes, Martha J.....	College.....	03.311	02/01/05	5,097.84
Bauldin, Marianna.....	Henry H. Wash.....	35.572	01/23/05	47,724.72
Chaney, Grace.....	Former.....	02.853	05/06/05	1,314.96
Douglas, Rosemary V.....	D.R. Cameron.....	34.736	04/03/05	47,241.96
DuBois, Delona E.....	Marshall.....	36.619	02/06/05	45,306.72
Giles, John.....	Northside College Prep.....	15.212	02/06/05	15,847.80
Grant, Patricia.....	Hitch.....	09.025	01/01/05	7,947.48
Howard, Marsha D.....	Former.....	01.725	05/04/05	1,677.48
Kamps, Kenneth L.....	Former Teacher.....	22.250	03/01/05	47,037.12
Kramer, Paula.....	Hearst Elem.....	22.025	01/03/05	13,649.88
Llano, Frank J.....	Former.....	03.028	05/13/05	5,430.72
Long, Catherine C.....	Smyth/Joyner.....	33.806	02/09/05	28,524.24
Losieczka, Susan.....	Central Middle School.....	07.650	04/01/05	2,606.64
Magiera, Peggy J.....	Former Teacher.....	06.206	09/03/04	6,063.60
Michael, Albert Y.....	Robert Fulton.....	28.576	02/06/05	36,852.36
Necheles, Marlene.....	Reavis.....	21.389	03/20/05	22,381.56
Orozco, Marie.....	Barry.....	21.008	07/21/04	21,529.92
Pagan, Carmen.....	Avalon Park.....	23.636	03/28/05	22,381.68
Rugendorf, Sanford.....	H.C. Andersen Acad.....	33.331	03/06/05	41,319.00
Salazar, Carlos J.....	Former.....	05.117	05/28/05	7,409.52
Thomas, Debbey.....	Central Office.....	30.725	05/03/05	41,048.52
Wattachanackal, John T.....	McNair.....	20.067	03/06/05	24,177.36

Survivors' Pensions

Bailey, Donn F.....		38.000	12/1/04	\$22,135
<i>(Spouse of A. June Bailey, deceased pensioner)</i>				
Barone, Sharon Jean.....		21.550	2/1/05	8,869
<i>(Spouse of Andrew G. Barone, deceased pensioner)</i>				

Name of Member	School or Final Status	Years of Service	Effective Date	Annual Pension
<i>Survivors' Pensions (continued)</i>				
Coughlan, Laurie <i>(Spouse of James E. Coughlan, deceased pensioner)</i>		34.950	8/1/04	22,220
Donelson, Bobbie Jo <i>(Spouse of Franklin P. Donelson, deceased pensioner)</i>		29.000	4/1/05	17,896
Dubyk, Mildred <i>(Spouse of Walter Dubyk, deceased pensioner)</i>		38.850	2/1/05	20,481
Flynn, John P. <i>(Spouse of Alexis A. Flynn, deceased pensioner)</i>		4.000	2/1/05	1,926
Grant, Arnold L. <i>(Spouse of Dolores J. Grant, deceased pensioner)</i>		24.150	4/1/05	11,813
Greenman, Paul Sol <i>(Spouse of Minnette Greenman, deceased pensioner)</i>		15.300	1/1/05	5,826
Jones, Henry A. <i>(Spouse of Michele E. Jones, deceased pensioner)</i>		31.150	4/1/05	22,260
Karanikas, Alexander <i>(Spouse of Helen K. Karanikas, deceased pensioner)</i>		18.550	2/1/05	13,997
Kim, Maria <i>(Minor of Maria E. Bahena-Kim, deceased teacher)</i>		7.800	6/29/03	2,400
Kim, Rebecca <i>(Minor of Maria E. Bahema-Kim, deceased teacher)</i>		7.800	6/29/03	2,400
Kim, Suraya <i>(Minor of Maria E. Bahena-Kim, deceased teacher)</i>		7.800	6/29/03	2,400
Lanus, Quinn E. <i>(Spouse of Margaret M. Lanus, deceased pensioner)</i>		31.250	2/1/05	12,564
Liu, Qin <i>(Spouse of Lenore L. Liu, deceased pensioner)</i>		38.000	11/1/95	18,315
Lotito, Nadine M. <i>(Spouse of Angelo J. Lotito, deceased pensioner)</i>		4.400	2/1/05	2,291
Lovelace, Mildred M. <i>(Spouse of Ariel Lovelace, deceased pensioner)</i>		35.100	3/1/05	25,415
Mercer, Lubertha <i>(Spouse of Samuel R. Mercer, deceased teacher)</i>		20.000	9/5/04	7,200
Miller, Ronald <i>(Spouse of Judy J. Miller, deceased teacher)</i>		40.750	5/16/04	25,674
Mueller, Suzanne C. <i>(Spouse of Robert F. Mueller, deceased pensioner)</i>		35.150	4/1/05	16,054
Place, Betty L. <i>(Spouse of Jerome M. Place, deceased pensioner)</i>		2.150	2/1/05	434
Pollen, Eunice <i>(Spouse of Harold E. Pollen, deceased pensioner)</i>		18.950	9/1/04	8,670
Romans, Doris M. <i>(Spouse of Edward F. Romans, deceased pensioner)</i>		12.000	1/1/05	6,148
Sowinski, Marek J. <i>(Spouse of Victoria A. Sowinski, deceased pensioner)</i>		1.500	7/1/04	379
Suastegui, Roberto M. <i>(Spouse of Victoria I. Suastegui, deceased pensioner)</i>		22.700	11/1/04	13,370
Turner, Kirk, guardian of Kristen Marshall <i>(Minor of Dena E. Marshall, deceased teacher)</i>		15.950	8/30/04	9,608
Weber, Anthony L. <i>(Spouse of Constance A. Weber, deceased pensioner)</i>		26.709	4/1/05	4,625
Wedel, Debi <i>(Spouse of John E. Wedel, deceased pensioner)</i>		36.050	3/10/05	18,661

Wingate, JoAnn	34.400	11/26/04	29,809
<i>(Spouse of William C, Harvey, deceased teacher)</i>			
Zimmerman, Joseph	25.350	3/1/05	12,983
<i>(Spouse of Sylvia Zimmerman, deceased pensioner)</i>			

Summary of Pensions Granted

Type of Pension	At This Meeting	Total Approved This Fiscal Year
Optional service retirement pensions.....	46	1127
Reciprocal service retirement pensions	23	261
Disability retirement pensions	3	39
Duty disability retirement pensions	0	1
Survivors' pensions	30	178
Reversionary pensions	0	3

Cancellation of Pensions

The Committee on Claims and Service Credits reported that pursuant to the law, the pensions of the following persons were cancelled upon the date of attainment of legal age. The Committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Pokejko, Janusz	Legal Age	Survivor	\$737.93	04/01/05

Revision in Rate of Pensions

The Committee on Claims and Service Credits reported that changes in salary credit after pensions were granted necessitate the following revisions.

The Committee recommended that (1) these revisions be approved, (2) the records of the Fund be changed accordingly, and (3) adjustment be authorized for pension payment made prior to the date, as applicable.

Drew, Marilyn	... Decrease the annual rate of pension from \$43,806.84 to 43,734.00.
Wattachanackal, John	... Decrease the annual rate of pension from \$24,177.36 to \$22,122.84.
Williams, Maureen J.	... Decrease the annual rate of pension from \$16,811.88 to \$16,047.69.

Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the Committee reported that death benefits were for pensions whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

Single Payment Benefit of Death of Teachers:

<i>DECEASED</i>	<i>BENEFICIARY</i>	
Benath, Joyce A	John Bernath.....	\$10,000.00
Chase, Shirley D	Anthony Burrus	5,000.00
	James Chase	5,000.00
Fried, Ethel J	Bernard Fried.....	1,534.60
Greenfield, Donald K	Kathryn Greenfield.....	10,000.00
Harvey, William C.	Joann Wingate	10,000.00
Horton, Dorothy	Mattie Pearl Butler	5,000.00
	Will Horton.....	5,000.00
Johnson, Mary F	Mary C Emerson	10,000.00
Mercer, Samuel R	Lubertha Mercer.....	3,191.60
Sanders, Lynnette E	Richard Sanders.....	10,000.00
Walker, Sandra R	Nicholas Walker III	10,000.00
Williams, Regina M	Colin Vincent.....	10,000.00
		<hr/>
		\$94,726.20

Single Payment Benefit of Death of Pensioners:

<i>DECEASED</i>	<i>BENEFICIARY</i>	
Anderson, Theodore E	Lois M Anderson	\$1,666.66
	Burton W Anderson.....	1,666.67
	William E Anderson	1,666.67
Barone, Andrew G	Sharon J Barone	5,000.00
Benson, Florence	Karl J Benson	5,000.00
Burns, Virginia	Eileen O'Brien.....	5,000.00
Callahan, John J	Donald M Callahan	2,500.00
	Mary T Callahan.....	2,500.00
Campbell, Mary L	Amelia A Clay	1,666.66
	Effie Clemmons.....	1,666.67
Charlens, Henrietta Y	Alan M Charlens	5,000.00
Clark, Kathryn M	Shauna Chappell.....	5,000.00
Coughlan, James E	Laurie Coughlan	5,000.00
Donelson, Franklin P	Bobbi Jo Donelson	5,000.00
Dubyk, Walter	Mildred W Dubyk	2,500.00
	Karen Weis	2,500.00
Dunn, Ann F	Thomas J Coughlin, III.....	1,666.67
	Russell T Coughlin.....	1,666.67
	Mary Ann Walsh.....	1,666.66
Fahey, Marguerite V	Patricia E Fahey.....	1,250.00
	Margaret Wallace.....	1,250.00
	Colleen Fahey	1,250.00
	Jenne Spizzirri	1,250.00
Flynn, Alexis A	John P Flynn.....	5,000.00
Ford, H Eileen	Kevin E Ford	1,666.66
	Edwin L Ford.....	1,666.67
Freeman, Johnnie D	Elfreda Freeman Harris	5,000.00
French, Nancy K	Eileen M Murphy	5,000.00
Gibbons, Eugene E	Virginia Gibbons	5,000.00
Glynn, Catherine E	William R Glynn	5,000.00
Grant, Dolores J	Arnold L Grant	5,000.00
Grayson, Elizabeth	Jan M Grayson	2,500.00
	Alan Grayson.....	2,500.00

Grubbs, Annie M	Norman F Grubbs.....	2,500.00
Gulan, Marilyn P	Judith A Haughey.....	2,500.00
	Thomas J Flanagan.....	2,500.00
Hails, Beverly S	Sidney Hails.....	10,000.00
Hamann, Marion	Evelyn L Scott.....	1,666.67
	Karen S Wade.....	1,666.66
	Janet A Kiszka.....	1,666.67
Hansen, Rita E	Joan Hansen.....	1,666.66
	Susie Hansen.....	1,666.67
	Jennie Hansen.....	1,666.67
Hodor, Robert J	Scott J Hodor.....	5,000.00
Houk, Donna	Karen Minarik.....	5,000.00
Jansen, Elizabeth P	Cassandra Jansen Francis.....	5,000.00
Johnson, Juanita B	Gibran D Johnson.....	2,500.00
	William Johnson.....	2,500.00
Jones, Michele E	Henry A Jones.....	10,000.00
Karanikas, Helen K	Alexander Karanikas.....	5,000.00
Kay, Lawrence A	Michael W Heffron.....	2,500.00
	Brian P Heffron.....	2,500.00
Kimbrough, Donald C	Gary Kimbrough.....	5,000.00
Lafoe, Barbara S	Helen L Strickland.....	5,000.00
Lanus, Margaret R	Quinn Lanus.....	5,000.00
Larson, Phyllis A	Pamela B Miner.....	2,500.00
	Janice Leonhardt.....	2,500.00
Lerner, Sylvia M	Ethel Kikoler.....	2,500.00
	Alfred M Lerner.....	2,500.00
Lister, Catherine D	Julia Margolis.....	5,000.00
Lovelace, Ariel	Mildred M Lovelace.....	5,000.00
Lumpkin, Sandra L	Sandra C Pryor.....	5,000.00
Martin, Robert A	Stephanie P Martin.....	2,500.00
Miller, Alvin	Mark Miller.....	2,500.00
	Michelle I Miller.....	2,500.00
Mueller, Robert F	Suzanne C Mueller.....	5,000.00
Mullen, Hal M	Merrit Singer-Arnold.....	2,500.00
	Catherine Mullen.....	2,500.00
Nunn, Dorothy T	Margie Papp.....	1,666.66
	Linda Marks.....	1,666.67
	Kevin Nunn.....	1,666.67
Parker, Agnes B	Sharon L McOllom.....	5,000.00
Patyk, Leonard P	Fred Patyk, Successor.....	5,000.00
Pinkney, Lorine W	Shenee M Dyson.....	5,000.00
Place, Jerome M	Betty L Place.....	5,000.00
Pollen, Harold E	Eunice Pollen.....	5,000.00
Rowney, Fern	William G Rowney.....	2,500.00
	Janet Rowney.....	2,500.00
Siegel, Shirley	Harold Siegel.....	1,666.66
Smith, Helen W	David J Smith.....	5,000.00
Sowinski, Victoria A	Marek J Sowinski.....	5,000.00
Stewart, Betty J	Brian M Stewart-Davis.....	5,000.00
Swain Jr, George	Joan B Swain.....	5,000.00
Torrence, Marvin J	Tracy Sawyer.....	2,500.00
	Jelani J Sawyer.....	2,500.00
Wahl, Helen B	Lewis Wahl.....	5,000.00

Weber, Constance A	Anthony L Weber	5,000.00
Willis, Cerritta J	Monica R Shirley.....	8,000.00
Zimmerman, Sylvia	Joseph Zimmerman	5,000.00
		<u>\$311,333.32</u>

Refunds Of Contributions On Death Of Teachers And Pensioners:

DECEASED

Benath, Joyce A
Chase, Shirley D
Chavez, Ulier
Franklin, Terry
Fried, Ethel J
Greenfield, Donald K
Harvey, William C
Horton, Dorothy
Johnson, Mary F
Mellenthin, Patricia
Mercer, Samuel R
Sanders, Lynnette E
Taylor, Jacqueline
Walker, Sandra R
Williams, Regina M
Willis, Cerritta J

BENEFICIARY

John Bernath	\$43,652.26
Anthony Burrus	42,001.87
James Chase	42,001.88
To the Estate of Ulier Chavez.....	24,787.49
Tracey Franklin	5,811.34
Bernard Fried.....	1,744.56
Fifth Third Bank, FBO.....	28,403.15
Joann Wingate	97,941.34
Mattie Pearl Butler	27,433.17
Will Horton.....	27,433.16
Mary C Emerson	111,894.00
Great Lake Credit Union	9,823.41
Lubertha Mercer.....	2,446.29
Richard Sanders.....	77,359.19
Vincentia Egonmwan	6,280.00
Nicholas Walker III	100,073.15
Colin Vincent.....	81,352.65
Monica R Shirley.....	<u>1,351.00</u>
	\$731,789.91

Grand Total of All Death Benefits **\$1,137,849.43**

Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the committee reported that (1) the refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) refunds of contributions for survivors' pensions are for members with no eligible survivors at the time of retirement . . . (3) refunds of excess contributions are for deductions outside of the statutory requirements . . . (4) refunds of overpayments towards the 2.2 upgrade option and . . . (5) refunds of creditable service withdrawn are for previously validated optional service.

Refunds a/c Resignation of Regularly Employed Members and Separation from Service of Substitute and Temporarily Employed Teachers:

Acevedo, Raquel	\$6,507.88	Blair, Gretchen	445.68
Agney, Kathleen R	68,442.02	Blakely, Colette D	1,495.08
Anna, Dolecki	949.83	Booker, Roshonda L.....	2,296.04
Anzueta, Marlene	15,141.25	Boone, Terrence	40,510.37
Artis, Maxwell G	10,632.14	Bosch, Sergi	2,100.73
Baker, Kofi M.....	3,231.58	Bradley, Thomas	1,449.91
Ball, Vincent.....	37,528.02	Brantlinger, Andrew	12,304.80
Bennett, Ashley	798.25	Bridgmon, Nadine E	11,230.30
Blair, Gretchen	1,656.30	Brown, Cynthia J.....	16,752.78

Brown, Shirley	226.49	Hawk, Caryn Cross	378.50
Buchanan, Marianna A.....	4,604.56	Hirsch, Brent	6,027.37
Buffington, Terry J.....	1,280.16	Hobbs, Shabaka.....	1,119.23
Burba, Christine S.....	2,378.05	Holt, Michelle	3,455.55
Cahail, Susan.....	4,342.45	Hoskins-Traylor, Carolyn	1,070.43
Caldwell, William T.....	2,030.42	Huckleberry, Rahr	3,201.27
Carr, Sharon	17,211.83	Hunsberger, Susan.....	420.51
Carroll, Constance.....	2,776.31	Ivanov, Toni P.....	1,673.10
Castro-Munoz, Isabel.....	6,322.12	Johnson Jr, Oscar	11,880.61
Ceatham, Darryl M.....	7,916.39	Johnson, Edward L.....	1,762.76
Christie, Scott B.....	3,581.50	Johnson, Patricia A.....	22,785.95
Coats, William.....	7,264.95	Jones, Diarrah.....	1,620.00
Cohen, Halley.....	3,288.54	Joseph, Richard	24,211.80
Coleman, Kevin.....	781.94	Joyce, Ryan.....	3,212.22
Collins, Nora.....	844.34	Kaul, Pamela.....	9,947.69
Cordero, Robert A.....	433.53	Khayyuh, Imani.....	172.65
Dabbs, Edmund.....	10,330.87	Kiperman, Svetlana.....	16,888.55
Dadzie, Dorcas.....	1,284.85	Klaft, Brian.....	466.15
D' Alessandro, Cathleen	84.73	Koziel, Robert C.....	9,197.68
Davis, Kimberly.....	21,299.78	Landon, Kathleen.....	8,425.05
Davis, Vivian I.....	876.49	Langley, Elizabeth.....	1,802.90
Davis-McMillon, Rhonda.....	132.78	Laughlin, Shery A.....	27,526.36
Donis, Constance E.....	8,370.15	Lewis, Tina M.....	3,657.39
Duke, Emily.....	45.31	Lizarraga, David G.....	5,322.28
Dull, Beth L.....	440.23	Locker Nee: Ritter, Marica	224.01
Durrah, Robert L.....	13,879.34	Logan, Tanya.....	431.54
Eagleson, Pamela.....	714.00	Lyon, Zolita B.....	44,443.40
Eagleson, Pamela.....	5,827.06	Lyon, Zolita B.....	3,021.21
Ebervein, Mary P.....	117.23	Mackey III, Horace C.....	1,005.75
Fantis, Laurell.....	23,013.27	Marrero, Linda.....	18,294.98
Fields, Sean.....	441.39	Martin, Takiyah.....	3,849.51
Gabler, Sarah.....	9,638.99	Martinez, Denise.....	2,950.61
Gammell, Annette.....	4,290.03	Martinez, Selena Rodriguez.....	14,071.03
Garrett, Michael A.....	33,469.57	McCarty, Nancy.....	12,849.42
Gdula, Violet G.....	19,843.46	McElwee, Misty M.....	7,370.14
Geurkink-Coats, Amy L.....	7,260.29	McMahon, Sheila.....	8,266.12
Giacomazzo, Alisa M.....	8,329.57	Mealing, Anthony.....	538.65
Gilmore, Jamila.....	3,215.37	Metcalf, Bernard C.....	1,147.79
Gipson, Kenneth R.....	3,317.73	Mittage, Cheryle.....	2,358.23
Glenn, Therese M.....	16,226.83	Montgomery, Andrew.....	13,989.28
Glenn, Therese M.....	2,318.78	Moran, Karen.....	2,045.71
Glick, Rochelle E.....	263.73	Morgan, Cheryl R.....	107.73
Glover, Monica D.....	107.73	Navarro, Rodolfo J.....	2,260.89
Green, Jennifer.....	18,488.12	Nix-Hodges, Monte.....	696.57
Green, Stephanie.....	469.74	O'Connell, Matthew.....	2,386.15
Griffin, Glennie M.....	43,049.79	Ohiku, Princewill A.....	35,535.82
Hall, Roger.....	39,391.94	Parker, Megan.....	3,917.16
Hamberlin, Mark.....	2,906.99	Paxton Nee: Howard, Kay L.....	527.91
Hamilton, Sandra.....	537.90	Peacock, Regina.....	155.60
Hampton, Erma L.....	1,721.40	Peteropoulos, Renie.....	2,658.29
Harden, Clifford.....	49.62	Petrykowski, Janusz.....	62.35
Hartmann, Carrie.....	1,076.42	Powers, Ralph A.....	379.61
Hasemann, Robin.....	121.19	Price, Linda L.....	1,846.04

Quaile, Megan	4,430.72	Stanciel, Keith	1,727.07
Quinto, Lina L	4,840.16	Starks, Robert	538.10
Radis, Deborah	14,070.16	Steiner, Sarah	5,127.18
Reynolds, Sara M	20,742.22	Stolizenberg, Sarah	6,508.16
Reynolds, Sara M	231.82	Stover, Ronald	1,540.40
Rosen, Lauren M	10,030.82	Sutton, Doretha	729.25
Rubel, Micah	5,438.00	Swies Nee: Smith, Ann E	129.60
Rutstein, Neal	40,582.85	Tankersley, Jessica M	4,641.07
Sadowski, David	3,263.57	Tarasiewicz, Mary	17,027.02
Salter, Romeldia	18,497.54	Thibodeaux, Mary D	308.00
Scavone, Colleen	3,081.38	Thomas III, Leonard	8,233.61
Schroeder, Camille	3,497.40	Tompson, Angelin M	3,231.01
Schwab, Jenny R	3,047.50	Timbers, Ann	16,830.85
Schyman, Loren E	11,907.17	Tomasino, Wanda	9,717.14
Sevier, Lea	32,274.62	Towsend, Gary G	784.19
Sevier, Lea	4,274.46	Valle, Julio	1,618.09
Shapiro, Laurel	25,386.66	Van Dusen, Mary L	271.91
Sharkey, Kevin D	9,973.65	Wagner, Robert A	526.14
Simba, Omari	6,832.70	Walker, Crystal	6,862.70
Sitnyakovskaya, Yanina	9,919.45	Walker, Senorita R	31,768.37
Skalitzky, Karen	1,546.37	Werner, Soraya	482.96
Skalitzky, Karen	10,085.50	Westerfield, Angelique	1,965.04
Smith, Darlene	350.25	Williams, Margarret A	756.82
Smith, Elizabeth	159.18	Wolf, Jennifer	8,996.55
Smith, Inez	704.46	Yanaway, Mark	7,690.42
Smith, Michael A	45,310.76	Young, Abronia S	2,994.46
Smith, Michael A	3,283.73	Zarate, Guadalupe E	12,785.34
Sohn, Sarah	8,138.16		\$1,420,827.34
Southern Jr, Millard F	9,807.92		

Refunds of Contributions for Survivors' Pensions for Members with No Eligible Survivors at the Time of Retirement:

Ali, Mir	\$1,083.81	Lancaster, Deanna	5,790.07
Allen, Ellen	11,386.83	Lewis, Robert	15,348.30
Al-Ubaidi, Yacoub	5,994.55	Long, Catherine	8,386.99
Barnes, Martha	132.38	Long, Earline	11,516.57
Bharati, Aparna	389.24	Magiera, Peggy	111.96
Bucknor, Christine	8,723.35	Marshall, Anita	7,094.96
Coleman, Kathy	11,000.54	Myers, Kathlyn	7,201.64
Crawford, Walter	8,547.74	Rozier, Rose	5,219.74
Douglas, Rosemary	11,927.00	Rugendorf, Sanford	10,726.61
Drew, Marilyn	11,212.49	Townsend, Sallie	11,546.69
Dubois, Delona	11,777.96	Tuteur, Jane	11,610.87
Felton, Cynthia	17,211.79	Wallace, Yolanda	16,334.74
Giles, John	5,099.80	Webb, Christine	11,519.69
Grant, Patricia	2,841.49	Weinberg, E Lawrence	11,990.78
Johnson, Mary E	11,696.70	Williams, Maureen	5,362.50
Kramer, Paula	19,543.96		\$ 278,331.74

Refunds of Excess Contributions:

Wright, Mary	\$ 2,903.97
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Refunds of 2.2 Excess Contributions:

Canby, FBO: Suzanne B	\$10,575.40
Canby, FBO: Suzanne B	652.06
Coleman, Eddy M	13,219.13
Giles, John H	748.44
Giles, John H	45.88
Leppanen, Marianne M	433.17
Leppanen, Marianne M	40.04
Necheles, Marlene B	1,290.52
Necheles, Marlene B	5.04
Occomy, Donna H	508.08

Occomy, Donna H	1.98
Pagan, Carmen	931.88
Solomon, Diane S	965.36
Solomon, Diane S	197.83
Stevenson, Vera	19,642.41
Strong, Joan E	2,369.74
Wattachanackal, John T	1,266.02
Wattachanackal, John T	129.76
Weinstein, FBO: Adela	737.59
Weinstein, FBO: Adela	21.17
	<u>\$ 53,781.50</u>

Refunds a/c Creditable Service Withdrawn:

Allen, Ellen	\$572.95
Mooney, James	316.77

Wallace, Yolanda	989.84
	<u>\$ 1,879.56</u>

Grand Total of All Refunds..... \$1,757,724.11

Outside Time

The Committee on Claims and Service Credits reported that affidavits, or other evidence at-testing to or certifying service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The Committee recommended that the service described be approved for pension credit provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Albino, Exel N	City Wide	Teaching	01.500
Delitko, Phyllis M.	Marquette	Teaching	05.700
Gonzalez, Isaura	Kanoon Magnet	Teaching	01.000
Henry, Vernon	Richards Career Academy	Teaching	01.000
Hill, Juanita	Whitney Young	Teaching	02.000
Jenkins, Dorothy N	DePriest	Teaching	01.000
King, Dolores	Hefferan	Teaching	02.504
Marshall, Rosetta	Aldridge	Teaching	03.000
McAloon, Mary E	City wide Special Ed	Teaching	01.500
Meuer, William G	Norwood Park	Teaching	00.400
Reamon, Karen J	Juarez Comm. Academy	Teaching	10.000
Refales, Dean A	Haley	Teaching	03.000
Saltzman, Corrine	Yates	Teaching	01.700
Tibbs, Josephine	Darwin	Teaching	10.000

Mr. Ward moved the Report of Claims and Service Credits to the omnibus.

REPORT OF COMMITTEE ON STRATEGIC PLANNING

President Knazze presented the committee report on behalf of Ms. Nolan, committee chairperson. President Knazze reported that the committee met on June 9, 2005. The committee discussed plans and goals for the Strategic Planning Retreat. Mr. Carrero expressed for the record he had a concern on the compliance of the open meetings act. Mr. Burns, Legal counsel will investigate to make sure the Trustees are in compliance with the open meetings act and report back to the Trustees.

Following discussion, a motion was made by Ms. Knazze, seconded by Dr. Fitch-Blanks, to accept agenda item one of the Strategic Planning committee report, to evaluate the agenda and cost of Pheasant Run Resort and Conference Center to host the FY 2005-2006 Strategic Planning Retreat the weekend of August 19, 2005, contingent upon the information from the attorney regarding being in compliance with the open meetings act. The motion failed by the following roll call vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy—4.

Nays: Mr. Katsulis, Ms. Rodriguez—2.

Abstentions: Mr. Carrero, Mr. Ward, Mr. Williams—3.

Not Present: Dr. Pilditch, Ms. Porter—2.

Ms. Rodriguez stated for the record that she is against spending \$12,500 of pension money.

REPORT OF COMMITTEE ON ETHICS

Chairperson Murphy reported that the committee met on May 26, 2005. The committee discussed the following items:

1. Mr. Ward's response to Governor Rod Blagojevich regarding omission of pension appropriations to CTPF
2. Advisory board position
3. Conference cancellation and trustee responsibility
4. Mr. Katsulis' inquiry regarding committee appointments and structure

The following is a list of recommendations/next steps:

1. Mr. Ward recommended that the advisory Board's positions with investment firms serving the Fund be filed by sitting Trustees willing to serve with such positions alternating among Trustees.
2. Ms. Hambrick is to inquire of our investment firms on how their advisory boards are comprised, and advise the committee.
3. The committee recommended Trustee conference cancellations resulting in charges to the Fund be the financial responsibility of the Trustee personally, except in cases of unavoidable circumstances.
4. The committee considered Mr. Katsulis' inquiry regarding the Board President and committee structure. Ms. Hambrick advised members that Fund counsel had answered the inquiry and Ms. Marisel Hernandez confirmed that answer. Ms. Hambrick informed the committee that upon further inquiry by Mr. Katsulis, a professional parliamentarian had been contacted for a written response.

Chairperson Murphy reported that the committee met on June 17, 2005. The committee discussed the following items:

1. Advisory board position
2. Conference cancellation and trustee responsibility
3. Mr. Katsulis' inquiry regarding committee appointments and structure

The following is a list of recommendations/next steps:

1. Committee recommended that advisory Board positions with investment firms serving the Fund be filled by sitting Trustees willing to serve with such positions alternating among Trustees.
2. Committee recommended the adoption of changes to Travel Guidelines as presented. **Cancellations - Charges incurred for cancellations or changes in travel arrangements are the personal responsibility of the Trustee except in cases of unavoidable circumstances.**
3. Committee recommended the following changes to Article 3, Section 2 of the By-Laws and Rules of the Board of Trustees. President: the President shall be the chief executive officer of the Board; shall preside at all meetings; announce the business before the Board; announce the question under consideration and the result of the vote taken; request a roll call upon any action or resolution, as herein provided; shall appoint **the chair and members of non-standing committees**, of which the President shall be any ex-officio member. The President and/or Executive Director shall sign all contracts and agreements upon authorization of the Board.

Advisory Board Positions

Following discussion, a motion was made by Ms. Finnegan, seconded by Mr. Ward, to accept the recommendation that the advisory Board positions with investment firms serving the Fund be filled by sitting Trustees willing to serve with such positions among Trustees and Executive Director on a rotating basis. The motion failed by the following roll call vote:

Ayes: Ms. Finnegan, Mr. Ward—2.

Nays: Mr. Carrero, Dr. Fitch-Blanks, Ms. Knazze, Ms. Murphy, Ms. Rodriguez, Mr. Williams—6.

Abstentions: Mr. Katsulis—1.

Not Present: Dr. Pilditch, Ms. Porter—2.

A motion was made by Mr. Katsulis, seconded by Ms. Murphy, to ratify Mr. Kevin Huber's appointment to three advisory Boards of the Fund's current managers. The motion failed by the following roll call vote:

Ayes: Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy—4.

Nays: Ms. Finnegan, Ms. Rodriguez, Mr. Ward, Mr. Williams—4.

Not Present: Mr. Carrero, Dr. Pilditch, Ms. Porter—3.

A motion was made by Mr. Williams, seconded by Dr. Fitch-Blanks, to authorize Mr. Kevin Huber to continue to serve on the Muller and Monroe advisory Board with guidance to Mr.

Huber that in the future in the event of a founding member role that we obtain sufficient documentation on an ongoing basis about the affairs of the partnership in lieu of accepting the advisory Board membership. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Rodriguez, Mr. Williams—7.

Nays: None.

Abstentions: Mr. Ward—1.

Not Present: Mr. Carrero, Dr. Pilditch, Ms. Porter—3.

Travel Guidelines

A motion was made by Ms. Murphy, seconded by Mr. Ward, to adopt the Travel Guidelines, as amended, to include, charges incurred for cancellations or changes in travel arrangement are the personal responsibility of the Trustee except in cases of unavoidable circumstances. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Ms. Katsulis, Ms. Knazze, Ms. Murphy, Ms. Rodriguez, Mr. Ward, Mr. Williams—8.

Nays: None.

Not Present: Mr. Carrero, Dr. Pilditch, Ms. Porter—3.

Matter of Appointment of Chairs and Members of Non-Standing Committees by the President

The Trustees discussed changes to Article 3, Section 2 of the By-Laws and Rules of the Board of Trustees regarding the appointment of chairs and members of non-standing committees by the President. Changes to the By-Laws and Rules require a five-day notice to the Board of Trustees. It was referred back to the Pension Law and Rules committee. Fund counsel discussed committee structure with the Trustees.

REPORT OF THE FINANCIAL SECRETARY

The Financial Secretary presented herewith a report of the Fund's net assets, changes in net assets, and supporting reports for the ten months ending April 30, 2005, with the recommendation that it be approved and printed in the proceedings of this meeting.

STATEMENT OF PLAN ASSETS

	<u>4/31/2005</u>	<u>6/30/04</u>
ASSETS		
Cash and cash equivalents	\$408,656,398	\$400,286,249
Receivables:		
Employer	1,219,920	9,728,639

State of Illinois	5,420,392	5,415,000
Employee	6,422,783	21,844,190
Accrued investment income	39,900,730	38,604,219
Participating teachers' accounts for contributions	3,525,103	2,415,326
Other receivables	1,129,729	1,154,035
	<u>57,618,657</u>	<u>79,161,409</u>
Investments, at fair value:		
Equity	6,781,674,076	6,708,542,634
Bonds	2,726,239,141	2,737,145,410
Real estate	557,406,629	533,177,551
Private equity	186,618,120	143,935,703
	<u>10,251,937,966</u>	<u>10,122,801,298</u>
Prepaid expenses	3,815,911	3,183,556
Fixed assets	467,482	375,166
	<u>4,283,393</u>	<u>3,558,722</u>
TOTAL ASSETS	<u>10,722,496,414</u>	<u>10,605,807,678</u>
LIABILITIES		
Administrative/accounts payable	210,452,431	284,252,187
	<u>210,452,431</u>	<u>284,252,187</u>
TOTAL LIABILITIES	<u>210,452,431</u>	<u>284,252,187</u>
Net assets available for benefits	<u>\$10,512,043,983</u>	<u>\$10,321,555,491</u>

STATEMENT OF CHANGE IN PLAN ASSETS

	10 Months Ending 4/30/05	Year Ending 6/30/04
ADDITIONS:		
Employer:		
Federal funds	\$8,844,609	\$12,914,355
State of Illinois	54,253,917	65,095,000
Special leaves	22,706	106,364
Reciprocal collections	1,102	11,554
	<u>63,122,334</u>	<u>78,127,273</u>
Employee:	118,648,470	169,598,212
Investment income:		
Interest	127,924,928	161,893,523
Dividends	101,207,835	107,116,062
Securities lending (net)	2,979,813	4,503,133
Realized gains (losses)	460,387,981	447,500,788
Unrealized gains (losses)	(50,873,474)	784,832,501
	<u>641,627,083</u>	<u>1,505,846,007</u>
Miscellaneous Other	6,447	86,285
	<u>6,447</u>	<u>86,285</u>
TOTAL ADDITIONS	<u>823,404,334</u>	<u>1,753,657,777</u>

DEDUCTIONS:

Refunds	18,017,782	23,326,721
Pension benefits	541,588,551	586,510,383
Death benefits	1,915,478	2,601,165
Health insurance rebate	40,041,998	53,106,379
Investment advisory & custodial	25,482,672	26,986,216
Administrative & miscellaneous	5,869,361	7,214,467
TOTAL DEDUCTIONS	632,915,842	699,745,331
NET INCREASE (DECREASE)	190,488,492	1,053,912,446
Net assets available for benefits at beginning of year	10,321,555,491	9,267,643,045
Net assets available for benefits at end of period	\$10,512,043,983	\$10,321,555,491

ADMINISTRATIVE & INVESTMENT EXPENSE ANALYSIS

	10 Months Ending 4/30/05	Budget YE 2005	% of Budget To Date	Year Ending 6/30/04	Year Ending 6/30/03
Salaries	\$ 3,276,818	3,935,260	83%	\$ 3,661,695	\$ 3,586,359
Actuary fees	45,333	52,000	87%	57,000	53,470
Audit and Tax	36,000	46,000	78%	36,000	44,000
Consulting Fees	41,595	75,000	55%	52,406	45,000
Data processing expense	38,739	28,000	138%	21,676	28,061
Document imaging	13,748	40,000	34%	48,164	122,207
Election expense	79,725	75,000	106%	213,471	32,835
Employee's health insurance	776,997	938,545	83%	843,027	696,960
Health insurance consulting	49,147	125,000	39%	107,201	44,766
Insurance premiums	28,718	23,000	125%	33,976	25,660
Legal fees	134,398	175,000	77%	277,889	256,880
Legislative expense	88,043	99,400	89%	91,711	91,476
Maintenance of equipment, systems, software and support	114,534	90,000	127%	69,459	71,213
Medical fees	9,570	52,000	18%	53,638	32,288
Membership dues, conference attendance, etc.	13,756	24,400	56%	15,371	13,874
Office forms and supplies	45,980	75,000	61%	89,774	55,028
Office rent and utilities	596,337	754,880	79%	612,342	603,348
Postage and Delivery	138,304	195,000	71%	246,540	165,884
Printing and binding	104,569	150,000	70%	161,657	169,315
Studies and evaluation	13,644	75,000	18%	76,676	—
Temporary staffing - MIS, Mbr. Svcs.	96,974	150,000	65%	51,414	61,728
Trustees' expenses	97,405	110,000	89%	84,317	98,511
Tuition and Training	2,453	50,000	5%	32,060	19,429

Miscellaneous	26,574	39,370	67%	29,392	63,219
Total Administrative	\$5,869,361	7,377,855	80%	6,966,856	\$6,381,511
				0	0
Custodial	515,792	650,000	79%	\$575,689	\$514,527
Consulting	308,330	370,000	83%	379,893	388,206
Manager fees	24,235,601	28,116,000	86%	25,626,457	23,652,292
Fees for foreign exchange and real estate	422,949	—	—	404,177	46,121
Total Investment	\$25,482,672	\$29,136,000	87%	\$26,986,216	\$24,601,146
				0	
Fixed assets	92,316	204,705	45%	52,700	5,094
Database (Pension Gold) project	632,355	1,045,573	60%	1,335,000	1,975,700
Total Capital Expenditures	724,671	1,250,278	58%	1,387,700	1,980,794

INVESTMENT ANALYSIS

April 30, 2005

	FAIR VALUE 4/30/05	FAIR VALUE 6/30/04	FAIR VALUE 6/30/03
ASSETS			
EQUITY	6,781,674,076	6,708,542,634	\$5,544,290,885
BONDS	2,726,239,141	2,737,145,410	2,885,819,941
REAL ESTATE	557,406,629	533,177,551	503,549,841
PRIVATE EQUITY	186,618,120	143,935,703	109,341,277
CASH & CASH EQUIVALENT	408,656,398	400,286,249	419,892,256
	\$10,660,594,364	\$10,523,087,547	\$9,462,894,200

INCOME

	10 Months 7/1/04-4/30/2005	12 Months 7/1/03-6/30/04	Fiscal Year 2003
DIVIDENDS	101,207,835	107,116,062	\$90,153,258
INTEREST	127,924,928	161,893,523	201,105,346
SECURITIES LENDING (NET)	2,979,813	4,503,133	4,669,051
NET APPRECIATION	409,514,507	1,232,333,289	42,175,284
	\$ 641,627,083	\$ 1,505,846,007	\$ 338,102,939

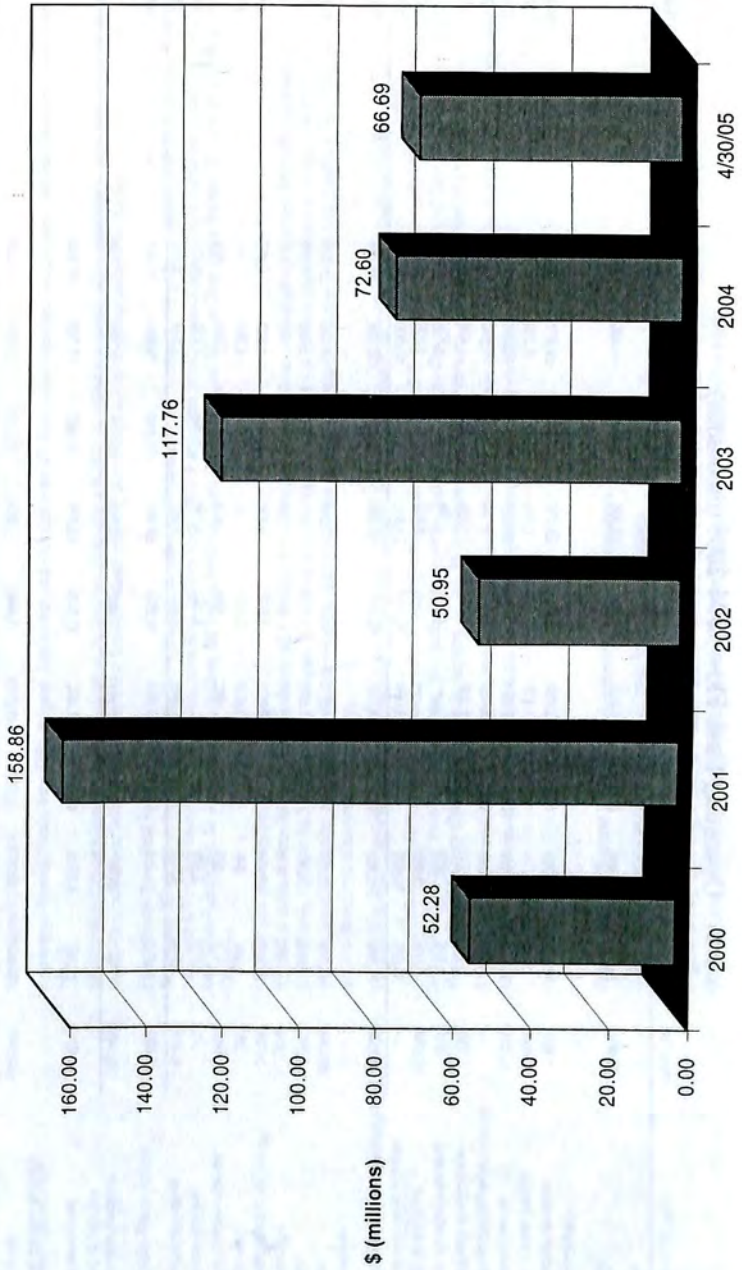
The rate of return for the ten months ending April 30, 2005 was **6.303%**, while the return for the S&P 500 Index and Lehman Aggregate Index was **2.90%** and **5.09%** respectively.

The Fund had a rate of return of 15.0% for the year ending June 30, 2004 and a 4.02% for the year ending June 30, 2003

Net appreciation for the 10 months ending April 30, 2005 includes \$460.4 million realized gain and \$50.9 million unrealized loss based upon a **6.303%** return for the 10 months period.

The increase in net appreciation for the year ending June 30, 2004 is due to the increase in the Fund's rate of return for the period (from 4.02% to 15.0%).

CASH BALANCES June 30



Operating Cash Flow 2004-2005 (thousands)

	July '04	August	September	October	November	December	January '05	February	March	April	May	June	Total
Beg. Cash:	72,601	36,810	39,466	81,253	64,453	63,926	85,305	83,188	46,400	74,468			
Receipts:													
Member contributions	7,817	11,082	15,789	13,092	12,750	19,049	15,131	12,950	19,277	13,207			140,144
Employer contributions	837	—	—	2,301	1,118	1,140	1,741	1,317	1,228	—			9,682
Investment income	11,394	21,260	13,370	12,753	22,057	24,713	19,853	21,072	16,191	15,511			178,174
Real Estate distributions	—	1,152	3,228	19,096	11,029	5,636	—	664	1,598	5,495			47,898
Private Funds distributions	1,733	361	6,793	3,595	2,208	4,528	350	856	4,498	108			25,030
Manager fee reimbursement	633	2,835	922	975	—	4,063	98	—	4,276	403			14,205
Transfer in insurance	18,000	4,600	5,000	—	—	—	5,000	—	5,000	6,000			43,600
Transfer from other accounts	—	30,000	70,000	—	25,000	36,315	23,932	—	50,000	25,000			260,247
	40,414	71,290	115,102	51,812	74,162	95,444	66,105	36,859	102,068	65,724			718,980
Disbursements:													
Pensions	50,244	51,764	57,508	54,495	54,577	53,511	55,089	55,034	55,346	55,335			542,903
Refunds	2,345	4,632	2,046	2,098	1,572	1,959	2,272	2,292	2,601	1,130			22,947
Death benefits	256	202	226	218	164	246	239	109	331	141			2,132
Insurance Rebate	2,919	3,817	3,950	3,817	9,095	3,991	3,930	4,975	4,525	4,497			45,516
Manager fees	109	3,602	848	212	3,015	1,683	71	3,660	1,385	—			14,585
* Administrative expenses	956	872	693	716	687	988	624	718	1,093	661			8,008
Real Estate funding	25	2,830	2,109	856	—	8,162	3,246	5,304	2,801	5,751			31,084
Private Funds funding	6,205	2,994	4,255	6,284	7,903	1,012	3,000	5,888	2,598	5,517			45,656
	63,059	70,713	71,635	68,696	77,013	71,552	68,471	77,980	70,680	73,032			712,831
Net cash inflow (outflow)	(22,645)	577	43,467	(16,884)	(2,851)	23,892	(2,366)	(41,121)	31,388	(7,308)			
Balance at month end	49,956	37,387	82,933	64,369	61,602	87,818	82,939	42,067	77,788	67,160			
Prior period checks cleared in current month	(14,548)	(1,307)	(3,117)	(1,387)	(1,335)	(3,446)	(1,024)	(1,122)	(5,096)	(1,163)			
Outstanding current month checks	1,402	3,386	1,437	1,471	3,659	933	1,273	5,101	1,232	696			
Northern Trust operating account	36,810	39,466	81,253	64,453	63,926	85,305	83,188	46,046	73,924	66,693			
26-90880 balance													

* Includes administrative, investment custodial & consultants, and capital expenses.

Operating Cash Flow 2004-2005

ANALYSIS

Receipts:	
Member Contribution	Represents 9% payroll deduction received from CPS. September increases due to start of new school year. December and March increase includes three payroll payments.
Employer Contribution	Represents Federal Funds from CPS. August, September and October were all received in October. Last payment for this fiscal year was made in March.
Investment Income	Dividends and Income received by Fund. August, November, February and May are when a majority of the semiannual bond interest payments are made. The increase in December is due to a one time dividend received from Microsoft of approximately \$ 9.0 million.
Real Estate Distributions	Distributions from Real Estate September \$2.4 million from Walton II and \$.8 million from other small transactions. October \$17.1 million from RREEF \$1.5 million from Walton I and \$.5 million from Lead Lease. November \$9.8 million from RREEF and other small transaction totaling \$1.2 million. December \$4.2 million from Lendlease. \$1.3 million from Walton III and \$.1 million from Olympus. April \$2.2 million from Walton III, and \$3.3 million from Olympus.
Private Funds Distributions	Distributions from Private Equity managers. July \$1.4 million from HarbourVest. September \$3.5 million from Mesrow I, \$1.1 million from HarbourVest and \$2.2 million from other small transactions. October \$1.3 million from Mesrow, \$1.4 million from HarbourVest and \$.9 million from Mesrow. November \$2.2 million from Adams Street. December \$3.7 million from HarbourVest and \$.8 million from other small transactions. March \$3.2 million from HarbourVest and \$1.3 million from other small transactions.
Manager Fee Reimbursement/Manager Fees	Fees paid quarterly. Reimbursement received from investment accounts for managers except for real estate and private equity.
Transfer In Insurance	Transfer in from Health Insurance account to cover Health Insurance rebate costs. July \$18 million to cover for April, May, June and July. August \$4.6 million to cover for August. September \$5.0 million to cover for September. October-December were covered from excess transferred in previous months. January \$5.0 million to cover January. March \$5.0 million to cover for February. April \$6.0 million to cover for March.
Transfer From Other Accounts	Represents transfer from money manager's accounts to cover cash flow. Transfer occurs from areas where the market value is greater than the Fund's Target allocation-primarily index portions. September represents two months of transfers.
Disbursements:	
Pensions	Pension payroll. Expense increase from September due to new enrollees.
Refunds	Refunds paid. August increase is due to refunds for June resignations.
Insurance Rebate	Represents rebate of health insurance provided by the Fund. July's amount is based on a lower reimbursement rate of 52% compared to 70% for August through February. November includes \$5.1 million direct payment to those outside the Fund's health insurance plan. February increase includes the new insurance rate increase for the new year. (Jan increase was billed and paid in Feb)

Administrative Expenses
Real Estate Disbursement

Includes administrative, capital expenses, and custodial fluctuations due to when custodial bills were paid.

Capital calls from Real Estate

Funded \$2.8 million for Walton IV in August. Funded \$2.0 million for PRISA II for September. Funded \$5.1 million for CB Richard Ellis. \$2.3 million for Fremont Realty, and \$8 million for other small transactions in December. Funded \$3.2 million for Richard Ellis in January. Funded \$4.8 million to Walton IV and \$5 million to Fremont Realty in February. Funded \$2.2 million for Richard Ellis in March and \$6 million to Fremont. Funded \$5.7 million for Walton IV in April.

Private Equity Disbursement

Capital calls from Real Estate

Funded \$3.8 million for HarbourVest, \$1.1 million for Adams Street, \$1.0 million for Pantheon and \$3 million for other small transactions in July. Funded \$2.0 million for HarbourVest and \$1.0 million for other small transactions in August. Funded \$2.4 for Mesrow I, \$1.3 for Mesrow II and \$5 million for other small transactions in September. Funded \$4.8 million for HarbourVest, and \$1.5 for Adams Street in October. Funded \$5.1 for Adams Street, \$1.0 million for Pantheon and \$1.8 million for other small transactions in November. Funded \$3.0 million to HarbourVest in January. Funded \$2.6 million to Adams Street, \$1.8 million to Mesrow II, \$1.2 million to Mesrow I and \$2.2 million for other small transactions in February. Funded \$1.8 million to Adams Street and \$8 million for other small transactions in March. Funded \$2.6 for HarbourVest, \$1.8 million for Adams Street, and \$1.1 million for Pantheon IV in April.

Projected Cash Flow (thousands)

	May	June	July	August	September	October	November	December	January	February	March	April	Total
Receipts:													
Member contributions	13,000	13,000	8,500	11,000	15,000	14,000	14,000	18,000	14,000	14,000	18,000	14,000	166,500
Employer contributions	—	—	—	650	650	1,100	1,100	1,100	1,100	1,100	1,100	1,100	6,800
Investment income	20,000	15,000	12,000	20,000	15,000	12,000	20,000	15,000	15,000	20,000	15,000	15,000	194,000
Real Estate distributions	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Manager fee reimbursement	—	3,900	450	—	3,900	450	—	3,900	450	—	3,900	450	17,400
Transfer in insurance	4,126	4,126	4,126	4,126	4,126	4,126	9,500	4,126	4,126	4,126	4,126	4,126	54,886
	39,626	38,526	27,576	38,276	41,176	34,176	47,100	44,626	37,176	41,726	34,176	47,100	469,586
Disbursements:													
Pensions	55,400	55,400	55,400	55,400	61,500	57,810	57,500	57,500	58,650	58,650	58,650	58,000	689,860
Refunds	2,300	2,300	2,300	3,000	2,800	2,300	2,300	2,300	2,300	2,300	2,300	1,800	28,300
Death benefits	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Insurance rebate	4,126	4,126	4,126	4,126	4,126	4,126	9,500	4,126	4,126	4,126	4,126	4,126	54,886
Manager fees	4,150	450	—	4,150	450	—	4,150	450	—	4,150	450	—	18,400
* Administrative expenses	750	900	750	750	900	750	750	900	750	750	900	750	9,600
Real Estate funding	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Private Funds funding	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	32,400
	72,676	72,676	68,526	72,676	69,126	68,526	73,376	75,726	70,936	80,150	71,226	71,776	872,446
Deficiency	(33,050)	(34,150)	(40,950)	(34,400)	(27,950)	(34,350)	(26,276)	(31,100)	(33,760)	(38,424)	(37,050)	(24,676)	(402,860)

* Includes administrative, investment custodial & consultants, and capital expenses.

Projected Operating Cash Flow 2004-2005

ANALYSIS

Receipts:

Member Contributions for December and March are larger than other months due to three payroll payments in December and March. Contributions for July and August are lower due to summer vacation. 3% cost of living raise is factor in starting with September.

Employer Contribution is based on prior year experience of Federal Funds received from CPS.

Investment Income data is based on prior year experience and expected improvement in interest rate environment. Total income is approximately \$296 million, however, cash flow is approximately \$200 million due to the income for Real Estate and Private Equity that is retained in the portfolio and not distributed.

Real Estate Distribution is based on prior year experience smoothed out for the entire year as well as more maturing Real Estate Funds.

Managers' Fees Reimbursement received from money managers in order to cover their fees. The Fund debits managers accounts for the appropriate amounts.

Transfer In Insurance is derived from a monthly proration of the \$65 million the Fund is allowed to spend annually for health insurance rebates. The transfer for the month of November is larger because there will be a payment of approximately \$5.9 million to cover rebates for members who hold insurance with companies outside of our plan.

Disbursements:

Pensions based in prior year experience with fluctuations in September and October for new retirees and January for AAI.

Refunds based on prior year experience and includes increases in August and September to estimate for teachers retiring in June.

Death Benefits based on prior year experience.

Managers' Fees are based on prior years experience and include only checks issued. Real Estate and Private Equity manager fees are deducted from their accounts and thus are non-cash transactions.

Administrative Expenses based on budgeted expenses. March, June, September and December reflect \$200 thousand additional per month for custodial and consultant fees paid.

Real Estate Funding is estimated based on the funding projections for \$35 million commitments to three new managers beginning in January 2004.

Private Funds Funding is based on funding projections smoothed out over 12 months.

Ms. Finnegan moved the Report of the Financial Secretary to the omnibus.

REPORT OF THE EXECUTIVE DIRECTOR

Pension Gold Implementation Project

Mr. Kevin Huber informed the Trustees that the Pension Gold implementation date is expected to be August of 2005.

To Allocate 25% of Active Assets to Minority, Women, and/or Emerging Managers

Following discussion, a motion was made by Ms. Rodriguez, seconded by Mr. Williams, to allocate 25% of active assets to minority, women, and/or emerging managers. The motion passed by the following roll call vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Rodriguez, Mr. Ward, Mr. Williams—7.

Not Present: Mr. Carrero, Ms. Murphy, Dr. Pilditch, Ms. Porter—4.

Clarification of RFP Process of Securities Work for Investment Manager Agreements

A motion was made by Ms. Rodriguez, seconded by Mr. Katsulis, to move that for investment manager agreements be included in the RFP solicitation for an outside attorney to work for the Fund. No vote was taken.

Clarification of RFP Process of Securities Work for Investment Manager Agreements Deferred

A privileged motion was made by Mr. Ward, seconded by Ms. Finnegan, to defer the above motion for one month. The motion passed by the following vote:

Ayes: Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Mr. Ward, Mr. Williams—7.

Nays: Ms. Rodriguez—1.

Not Present: Mr. Carrero, Dr. Pilditch, Ms. Porter—3.

Move to 203 North LaSalle Street

Mr. Huber discussed the move and the financial savings to the Fund. He indicated that the Fund would receive approximately \$180,000 from the current landlord for moving and has also entered into a sublease for the 13th floor at its old offices that should reduce future rents by approximately \$200,000.

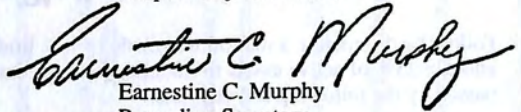
OMNIBUS VOTE

On a motion by Mr. Ward, seconded by Ms. Rodriguez, and by unanimous vote, the foregoing committee reports which were moved to the omnibus were approved.

ADJOURNMENT

On a motion by Ms. Murphy, seconded by Mr. Ward, and by unanimous vote, the meeting was adjourned at 5:54 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session – Official Report
Tuesday, June 21, 2005

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, June 21, 2005.

The President, Ms. Patricia Knazze, called the meeting to order at 1:14 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward, Mr. Williams—11.

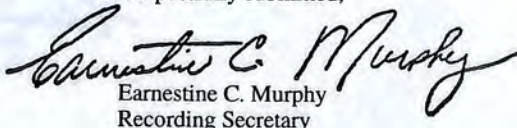
Members Absent: Ms. Nolan—1.

Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Kevin Huber (*Executive Director*), Ms. Patricia Hambrick (*Comptroller*), and Mr. Jay Lefkowitz and Ms. Lauren Casazza of Kirkland and Ellis, LLP (*Legal Counsel*).

Discussion ensued regarding litigation matters.

There being no further business, the executive session was adjourned at 2:25 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary

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

Executive Session – Official Report
Tuesday, June 21, 2005

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, June 21, 2005.

The President, Ms. Patricia Knazze, called the meeting to order at 2:45 p.m. with the following members present: Mr. Carrero, Ms. Finnegan, Dr. Fitch-Blanks, Mr. Katsulis, Ms. Knazze, Ms. Murphy, Dr. Pilditch, Ms. Porter, Ms. Rodriguez, Mr. Ward, Mr. Williams—11.

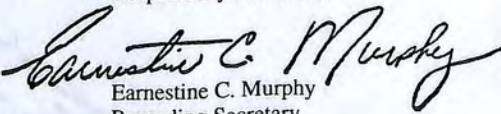
Members Absent: Ms. Nolan—1.

Also in attendance were Mr. Joseph Burns of Jacobs, Burns, Orlove, Stanton and Hernandez (*Legal Counsel*), Mr. Kevin Huber (*Executive Director*), Ms. Patricia Hambrick (*Comptroller*).

Discussion ensued regarding personnel matters.

There being no further business, the executive session was adjourned at 4:29 p.m.

Respectfully submitted,



Earnestine C. Murphy
Recording Secretary