

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

Regular Meeting – Official Report
Thursday, July 19, 2018

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, July 19, 2018.

The Vice President, Ms. Lois W. Ashford, called the meeting to order at 1:01 p.m.

PUBLIC PARTICIPATION

Presentation by Sylvia F. Asllani

Ms. Sylvia F. Asllani, a retired member, expressed her concern about CTPF's health insurance program which currently states that a retiree/survivor and/or dependent may initially enroll in a CTPF health insurance plan once in a lifetime, unless he/she experiences a qualifying event. Ms. Asllani respectfully asked that the Board consider making a change in CTPF's guidelines to provide retirees with another opportunity to enroll in CTPF's health insurance program.

Presentation by Mary Pat Gerard

Ms. Mary Pat Gerard, a retired member, expressed her concern regarding House Bill 5627 which allows retirees to substitute 120 days in schools outside of Chicago without jeopardizing their retirement benefits. Ms. Gerard stated that currently she is limited to 100 days of substituting in Chicago Public Schools. Ms. Gerard believes there should be legislation that allows CTPF retirees to substitute in Chicago for the 120 days.

Ms. Padilla would like a "Thank You" card sent to members that make presentations during Public Participation.

ROLL CALL

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 9.

Members absent: Mr. Gregory Redfeairn, Mr. Jay C. Rehak – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), Ms. Brianne Weymouth of Callan Associates (*Investment Consultants*), and various observers and staff members.

REPORT OF TEACHER TRUSTEE VACANCY COMMITTEE

July 10, 2018, Teacher Trustee Vacancy Committee Meeting Report Presented

Chairperson Ashford presented the July 10, 2018, Teacher Trustee Vacancy Committee Meeting Report. (See Exhibit A)

Motion to Accept the Teacher Trustee Vacancy Committee Recommendation to Appoint James Cavallero, Approved

Ms. Reilly made a motion, seconded by Ms. Nelson, to accept the Teacher Trustee Vacancy Committee recommendation to appoint Mr. James Cavallero to fill the Teacher Trustee Vacancy created by the retirement of Ms. Bernice Eshoo. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Furlong, Ms. Nelson, Ms. Padilla, Ms. Reilly, Mr. Travlos, Ms. Ward – 8

Abstentions: Ms. Rodriguez – 1

OATH OF OFFICE

In accordance with the requirements of Sections 17-138 and 17-139 of the Illinois Pension Code, Mr. James Cavallero subscribed to the following constitutional oath of office.

“I, James Cavallero, 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 of the meeting.

Mr. Cavallero joined the meeting as a Trustee.

APPROVAL OF MINUTES

Motion to Approve Minutes of Regular Board Meeting on May 17, 2018, and June 21, 2018, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to approve the minutes of the Regular Board Meetings on May 17, 2018, and June 21, 2018. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Furlong, Ms. Nelson, Ms. Padilla, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 9

Abstentions: Mr. Cavallero – 1

REPORT OF THE INVESTMENT TEAM

Bloomberg Additional Services Request

Ms. Angela Miller-May, Chief Investment Officer, and Mr. Andrew Kelsen, Portfolio Manager, updated the Board on the completion of phase I regarding the public market managers for the Bloomberg Port Plus. Ms. Miller-May stated that they are currently in the process of implementing phase II of the private market managers. Ms. Miller-May stated that staff worked with Bloomberg and BNY to upload files. Ms. Miller-May and Mr. Kelsen addressed questions raised by the Board.

Motion to Authorize Purchase of Supplemental Bloomberg Portfolio and Risk Analysis Port Plus Software, At A Cost As Enumerated, Subject to Contract Negotiation, Approved

Ms. Padilla made a motion, seconded by Ms. Reilly, to authorize the purchase of supplemental Bloomberg Portfolio and Risk Analysis Software. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Mr. Furlong, Ms. Nelson, Ms. Padilla, Ms. Reilly, Mr. Travlos, Ms. Ward – 9

Abstentions: Ms. Rodriguez – 1

Callan Associates

4th Quarter Private Equity Performance Report

Ms. Brianne Weymouth of Callan Associates reviewed the fourth quarter private equity performance report ending December 31, 2017. She reported an overall net asset value of \$296M compared to the third quarter overall net asset value of \$301M. She reported the distributed capital, \$828M. Ms. Weymouth reported that the total private equity value paid in was \$740M. Ms. Weymouth addressed questions raised by the Board.

Prohibited Vendor List

Ms. Angela Miller-May reviewed the Prohibited Vendor List. Ms. Miller-May addressed questions raised by the Board.

Motion to Change Order of Business, Approved

Ms. Reilly made a motion, seconded by Ms. Nelson, to approve the change the order of business to postpone the Executive Session and the Review and Release of Executive Session Minutes. The motion passed unanimously.

REPORT OF THE COMMITTEE ON INVESTMENTS

Investment Committee Meeting Rescheduled

Chairperson Padilla reminded the Board that the Investment Committee Meeting was rescheduled to Friday, July 20, 2018.

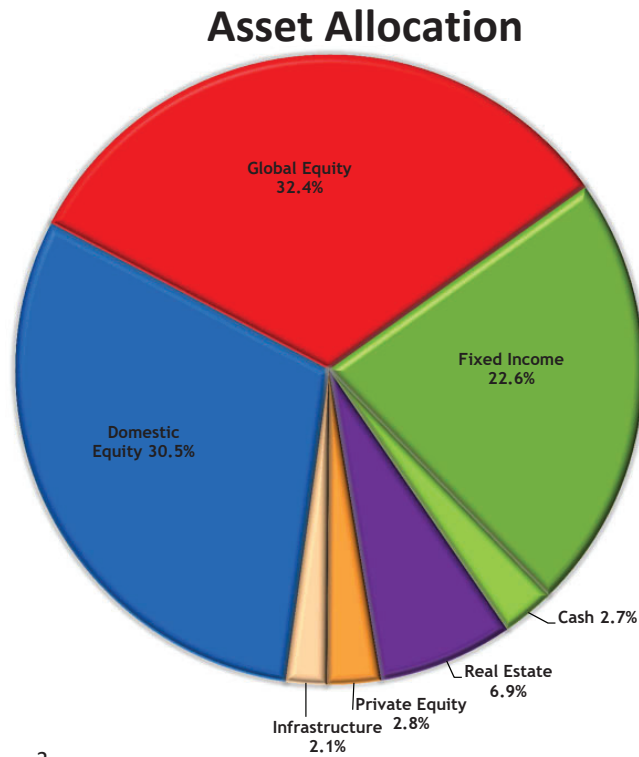
Investment Committee Reports

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

	\$ Millions	% of Fund
Domestic Equity	\$ 3,295	30.5%
Global Equity	\$ 3,506	32.4%
Fixed Income	\$ 2,437	22.6%
Cash	\$ 293	2.7%
Real Estate	\$ 749	6.9%
Private Equity	\$ 299	2.8%
Infrastructure	\$ 227	2.1%
Grand Total	\$ 10,805	100.0%

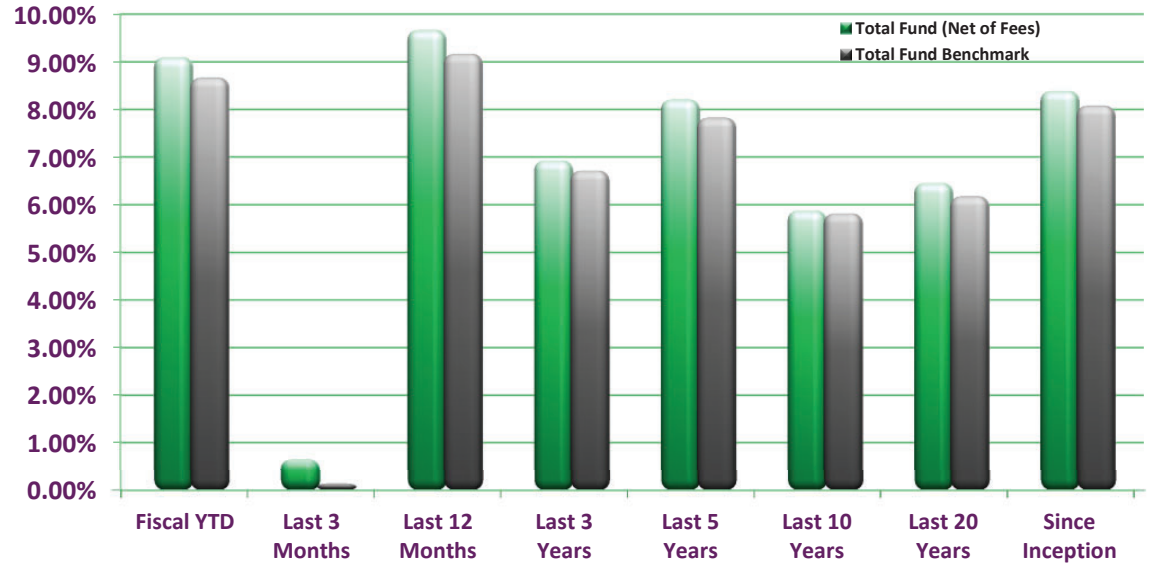
	Allocation Actual	Policy Target	Difference	Allowable Range
Domestic Equity	30.5%	30.5%	-0.01%	+/- 2
Global Equity	32.4%	30.5%	1.95%	+/- 5
Fixed Income & Cash	25.3%	23.0%	2.26%	+/- 5
Real Estate	6.9%	9.0%	-2.07%	+/- 2
Private Equity	2.8%	5.0%	-2.24%	+/- 2
Infrastructure	2.1%	2.0%	0.10%	+/- 2
	100.0%	100.0%		



Note: Percentages may not add up due to rounding
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending May 31, 2018

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	9.10%	0.65%	9.67%	6.93%	8.21%	5.88%	6.46%	8.39%
Total Fund Benchmark	8.67%	0.14%	9.17%	6.72%	7.83%	5.82%	6.18%	8.08%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Gross

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	Inception	Date
DOMESTIC EQUITY								
Gross of Fees	14.94%	1.54%	16.17%	10.53%	12.86%	9.15%	10.43%	4/1990
Domestic Equity Benchmark	14.03%	1.14%	15.06%	10.72%	12.85%	9.33%	10.18%	
GLOBAL EQUITY								
Gross of Fees	10.78%	-0.99%	10.72%	5.91%	7.07%	4.36%	7.54%	12/1995
Global Equity Benchmark	9.95%	-2.28%	10.30%	4.93%	5.57%	1.91%	5.17%	
FIXED INCOME								
Gross of Fees	-0.08%	0.35%	0.00%	1.87%	2.38%	4.34%	6.00%	1/1991
Fixed Income Benchmark	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	5.80%	
REAL ESTATE								
Gross of Fees	7.58%	2.61%	8.52%	9.87%	11.42%	4.00%	7.80%	1/2002
NFI-ODCE Value Weight Net	6.94%	1.97%	7.46%	8.62%	10.18%	4.29%	7.15%	
PRIVATE EQUITY								
Gross of Fees	11.49%	3.63%	14.54%	10.96%	13.06%	7.97%	8.96%	1/2002
INFRASTRUCTURE								
Gross of Fees	17.04%	2.37%	18.81%	11.73%	7.02%	N/A	6.94%	11/2008
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending May 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	Inception	Date
DOMESTIC EQUITY								4/1990
Gross of Fees	14.94%	1.54%	16.17%	10.53%	12.86%	9.15%	10.43%	
Domestic Equity Benchmark	14.03%	1.14%	15.06%	10.72%	12.85%	9.33%	10.18%	
NTGI 500 Index LCC								4/1990
Gross of Fees	13.57%	0.15%	14.38%	11.09%	12.99%	9.17%	9.88%	
S&P 500 Index	13.67%	0.19%	14.38%	10.97%	12.98%	9.14%	9.95%	
Rhumblin Rsl 1000 LCC^M								6/2007
Gross of Fees	13.50%	0.52%	14.33%	10.63%	12.79%	9.21%	7.75%	
Russell 1000 Index	13.80%	0.57%	14.60%	10.70%	12.91%	9.18%	7.68%	
Rhumblin Rsl 1000 LCG^M								9/2017
Gross of Fees	N/A	1.87%	N/A	N/A	N/A	N/A	14.45%	
Russell 1000 Growth Index	21.34%	1.88%	21.02%	13.93%	15.69%	10.89%	14.58%	
Zevenbergen US ACE^M								10/1992
Gross of Fees	31.04%	8.66%	34.57%	16.45%	18.49%	12.67%	11.78%	
Russell 3000 Growth Index	21.32%	2.32%	21.32%	13.69%	15.51%	10.86%	9.28%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund							
Investment Manager Performance Report							
Domestic Equity - Gross							
Reporting for the Period ending May 31, 2018							
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u> <u>Date</u>
DOMESTIC EQUITY							4/1990
Channing US ACE^{M2}							7/2009
Gross of Fees	9.82%	-0.34%	11.96%	6.94%	10.71%	N/A	14.99%
Russell 3000 Value Index	6.95%	-0.14%	8.85%	7.71%	10.15%	7.48%	13.90%
BMO Global-Harris LCV³							7/1999
Gross of Fees	11.92%	-0.93%	13.50%	8.29%	11.97%	8.17%	7.69%
Harris Benchmark	6.51%	-0.85%	8.25%	7.45%	10.09%	7.38%	5.16%
NTGI Structured SCC							1/1991
Gross of Fees	16.03%	8.33%	19.46%	11.28%	13.14%	10.89%	12.59%
Russell 2000 Index	16.73%	8.37%	20.76%	10.98%	12.18%	9.64%	11.13%
Phocas SCV							7/2016
Gross of Fees	13.71%	5.78%	16.43%	N/A	N/A	N/A	17.38%
Russell 2000 Value Index	12.42%	8.98%	16.35%	11.04%	10.96%	8.71%	19.35%

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross
 Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>		
GLOBAL EQUITY								1/1996
Gross of Fees	10.78%	-0.99%	10.72%	5.91%	7.07%	4.36%	7.54%	
Global Equity Benchmark	9.95%	-2.28%	10.30%	4.93%	5.57%	1.91%	5.17%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	2.68%	-2.42%	1.01%	N/A	N/A	N/A	9.14%	
MSCI EAFE	8.16%	-1.82%	7.97%	4.33%	5.93%	2.10%	14.71%	
Earnest Partners EME^M								3/2013
Gross of Fees	11.93%	-5.42%	14.00%	6.45%	4.90%	N/A	N/A	
MSCI Emerging Markets Index	13.22%	-5.69%	14.43%	6.56%	4.89%	1.96%	3.66%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	11.00%	-1.21%	12.35%	6.75%	7.17%	5.54%	6.34%	
MSCI ACWI ex US Index	9.33%	-2.50%	9.67%	4.74%	5.46%	1.86%	2.54%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	8.77%	-2.45%	7.73%	4.13%	6.40%	3.94%	6.25%	
Lazard Benchmark	9.33%	-2.50%	9.67%	4.74%	5.46%	1.86%	4.90%	
Morgan Stanley ILCE								4/1995
Gross of Fees	6.99%	1.49%	5.67%	4.32%	6.08%	3.91%	9.11%	
MSCI EAFE Index	8.16%	-1.82%	7.97%	4.33%	5.93%	2.10%	5.19%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	13.07%	-0.39%	13.64%	6.40%	7.83%	N/A	7.10%	
MSCI ACWI ex US Index	9.33%	-2.50%	9.67%	4.74%	5.46%	1.86%	5.12%	
DFA ISCV⁵								6/2012
Gross of Fees	8.25%	-2.37%	10.21%	7.63%	10.13%	N/A	13.83%	
MSCI ACWI ex US Small Cap	13.84%	-0.30%	14.20%	9.55%	9.78%	5.43%	12.46%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross
 Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>		
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	8.09%	-1.17%	8.35%	N/A	N/A	N/A	14.85%	
MSCI EAFE Index	8.16%	-1.82%	7.97%	4.33%	5.93%	2.10%	14.71%	
William Blair ILACG								2/2010
Gross of Fees	15.72%	0.34%	15.29%	6.70%	7.99%	N/A	9.65%	
MSCI ACWI ex US IMI Growth	12.37%	-1.02%	12.42%	6.55%	6.98%	2.71%	7.26%	
William Blair ISCE⁶								4/2007
Gross of Fees	13.21%	-1.63%	12.74%	9.54%	9.05%	6.21%	5.97%	
William Blair Custom Benchmark	16.52%	0.01%	16.36%	8.81%	9.16%	4.81%	3.74%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Gross of Fees	-0.08%	0.35%	0.00%	1.87%	2.38%	4.34%	6.00%	
Fixed Income Benchmark	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	5.80%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	-0.39%	0.51%	-0.38%	1.48%	1.97%	3.83%	5.18%	
Bloomberg Govt/Credit Bond	-0.44%	0.52%	-0.41%	1.47%	1.96%	3.81%	5.16%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	1.19%	1.10%	1.37%	2.30%	3.09%	N/A	3.91%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	2.54%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	-0.55%	-0.09%	-0.64%	1.80%	2.40%	4.27%	4.16%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	3.85%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending May 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Pugh FIC^M								10/2010
Gross of Fees	-0.15%	0.47%	-0.15%	1.63%	2.20%	N/A	2.93%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	2.54%	
Taplin Canida FI								11/2004
Gross of Fees	0.16%	0.43%	0.14%	2.01%	2.47%	4.24%	4.02%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	3.85%	
WAMCO FICP								2/2003
Gross of Fees	-0.18%	-0.11%	0.17%	2.63%	3.21%	5.40%	5.22%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	3.95%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Gross of Fees	7.58%	2.61%	8.52%	9.87%	11.42%	4.00%	7.80%	
NFI-ODCE Equal Weight Index ⁸	6.94%	1.97%	7.46%	8.62%	10.18%	4.29%	7.15%	
PRIVATE EQUITY								1/2002
Gross of Fees	11.49%	3.63%	14.54%	10.96%	13.06%	7.97%	8.96%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^m=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Gross								
Reporting for the Period ending May 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	Inception	Date
INFRASTRUCTURE								11/2008
Gross of Fees	17.04%	2.37%	18.81%	11.73%	7.02%	N/A	6.94%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
Brookfield Infr-OE								11/2016
Gross of Fees	17.41%	1.63%	17.41%	N/A	N/A	N/A	22.55%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
JP Morgan Infr-OE								11/2008
Gross of Fees	18.38%	3.26%	18.38%	9.97%	6.43%	N/A	5.46%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	8.27%	3.96%	8.27%	7.01%	4.85%	N/A	7.79%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	20.92%	-4.29%	27.96%	18.22%	9.86%	N/A	8.43%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^m=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Gross

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	12.93%	0.26%	14.39%	7.84%	N/A	N/A	8.28%	
Attucks Custom Benchmark	9.99%	-0.67%	10.90%	7.27%	N/A	N/A	6.93%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Asset Class Summary - Net								
Reporting for the Period ending May 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	14.76%	1.50%	16.00%	10.36%	12.68%	8.96%	8.04%	1/2002
Domestic Equity Benchmark	14.03%	1.14%	15.06%	10.72%	12.85%	9.33%	8.07%	
GLOBAL EQUITY								
Net of Fees	10.38%	-1.08%	10.30%	5.52%	6.69%	3.95%	7.85%	1/2002
Global Equity Benchmark	9.95%	-2.28%	10.30%	4.93%	5.57%	1.91%	6.87%	
FIXED INCOME								
Net of Fees	-0.16%	0.33%	-0.09%	1.78%	2.29%	4.26%	4.60%	1/2002
Fixed Income Benchmark	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	4.30%	
REAL ESTATE								
Net of Fees	6.86%	2.43%	7.71%	9.08%	10.65%	3.45%	7.33%	1/2002
NFI-ODCE Equal Weight Index	6.94%	1.97%	7.46%	8.62%	10.18%	4.29%	7.15%	
PRIVATE EQUITY								
Net of Fees	11.26%	3.53%	14.23%	10.68%	12.80%	7.84%	8.87%	1/2002
INFRASTRUCTURE								
Net of Fees	16.54%	2.40%	18.21%	11.10%	6.46%	N/A	6.41%	11/2008
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Domestic Equity - Net

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								1/2002
Net of Fees	14.76%	1.50%	16.00%	10.36%	12.68%	8.96%	8.04%	
Domestic Equity Benchmark	14.03%	1.14%	15.06%	10.72%	12.85%	9.33%	8.07%	
NTGI 500 Index LCC								4/1990
Net of Fees	13.56%	0.15%	14.37%	11.08%	12.98%	9.16%	9.87%	
S&P 500 Index	13.67%	0.19%	14.38%	10.97%	12.98%	9.14%	9.95%	
Rhumblin Rsl 1000 LCC^M								6/2007
Net of Fees	13.49%	0.52%	14.32%	10.62%	12.78%	9.20%	7.74%	
Russell 1000 Index	13.80%	0.57%	14.60%	10.70%	12.91%	9.18%	7.68%	
Rhumblin Rsl 1000 LCG^M								9/2017
Gross of Fees	N/A	1.87%	N/A	N/A	N/A	N/A	14.44%	
Russell 1000 Growth Index	21.34%	1.88%	21.02%	13.93%	15.69%	10.89%	14.58%	
Zevenbergen US ACE^M								9/1992
Net of Fees	30.54%	8.56%	34.06%	15.99%	18.02%	12.17%	11.34%	
Russell 3000 Growth Index	21.32%	2.32%	21.32%	13.69%	15.51%	10.86%	9.28%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending May 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	Inception	Date
Channing US ACE^{M2}								
								6/2009
Net of Fees	9.30%	-0.46%	11.43%	6.43%	10.19%	N/A	14.40%	
Russell 3000 Value Index	6.95%	-0.14%	8.85%	7.71%	10.15%	7.48%	13.90%	
BMO Global-Harris LCV³								
								7/1999
Net of Fees	11.68%	-0.98%	13.26%	8.04%	11.72%	7.89%	7.41%	
Harris Benchmark	6.51%	-0.85%	8.25%	7.45%	10.09%	7.38%	5.16%	
NTGI Structured SCC								
								1/1991
Net of Fees	15.97%	8.31%	19.39%	11.19%	13.05%	10.82%	12.50%	
Russell 2000 Index	16.73%	8.37%	20.76%	10.98%	12.18%	9.64%	11.13%	
Phocas SCV								
								7/2016
Net of Fees	12.80%	5.57%	15.50%	N/A	N/A	N/A	16.53%	
Russell 2000 Value Index	12.42%	8.98%	16.35%	11.04%	10.96%	8.71%	19.35%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	10.38%	-1.08%	10.30%	5.52%	6.69%	3.95%	7.85%	
Global Equity Benchmark	9.95%	-2.28%	10.30%	4.93%	5.57%	1.91%	6.87%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	1.99%	-2.59%	0.33%	N/A	N/A	N/A	8.47%	
MSCI EAFE	8.16%	-1.82%	7.97%	4.33%	5.93%	2.10%	14.71%	
Earnest Partners EME^M								3/2013
Net of Fees	11.36%	-5.55%	13.41%	5.89%	4.36%	N/A	N/A	
MSCI Emerging Markets Index	13.22%	-5.69%	14.43%	6.56%	4.89%	1.96%	3.66%	
Earnest Partners ILCE^M								4/2007
Net of Fees	10.56%	-1.31%	11.91%	6.31%	6.74%	5.04%	5.83%	
MSCI ACWI ex US Index	9.33%	-2.50%	9.67%	4.74%	5.46%	1.86%	2.54%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending May 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	Inception	Date
Lazard ILCE⁴								1/2001
Net of Fees	8.60%	-2.48%	7.56%	3.93%	6.22%	3.67%	5.89%	
Lazard Benchmark	9.33%	-2.50%	9.67%	4.74%	5.46%	1.86%	4.90%	
Morgan Stanley ILCE								4/1995
Net of Fees	6.57%	1.39%	5.16%	3.89%	5.62%	3.43%	8.65%	
MSCI EAFE Index	8.16%	-1.82%	7.97%	4.33%	5.93%	2.10%	5.19%	
Leading Edge IE MOM^M								4/2010
Net of Fees	12.20%	-0.59%	12.77%	5.57%	7.00%	N/A	6.26%	
MSCI ACWI ex US Index	9.33%	-2.50%	9.67%	4.74%	5.46%	1.86%	5.12%	
DFA ISCV⁵								6/2012
Net of Fees	8.25%	-2.37%	10.21%	7.63%	9.99%	N/A	13.71%	
MSCI ACWI ex US Small Cap	13.84%	-0.30%	14.20%	9.55%	9.78%	5.43%	12.46%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
Strategic Global EAFE								7/2016
Net of Fees	7.56%	-1.30%	7.82%	N/A	N/A	N/A	14.34%	
MSCI EAFE Index	8.16%	-1.82%	7.97%	4.33%	5.93%	2.10%	14.71%	
William Blair ILACG								2/2010
Net of Fees	15.33%	0.25%	14.90%	6.33%	7.61%	N/A	9.24%	
MSCI ACWI ex US IMI Growth	12.37%	-1.02%	12.42%	6.55%	6.98%	2.71%	7.26%	
William Blair ISCE⁶								4/2007
Gross of Fees	12.29%	-1.84%	11.83%	8.63%	8.15%	5.19%	4.95%	
William Blair Custom Benchmark	16.52%	0.01%	16.36%	8.81%	9.16%	4.81%	3.74%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Net								
Reporting for the Period ending May 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	5/31/2018	Inception	Date
FIXED INCOME								1/2002
Net of Fees	-0.16%	0.33%	-0.09%	1.78%	2.29%	4.26%	4.60%	
Fixed Income Benchmark	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	4.30%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	-0.40%	0.51%	-0.39%	1.46%	1.96%	3.83%	5.17%	
Bloomberg Govt/Credit Bond	-0.44%	0.52%	-0.41%	1.47%	1.96%	3.81%	5.16%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	1.07%	1.07%	1.25%	2.12%	2.90%	N/A	3.72%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	2.54%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	-0.70%	-0.13%	-0.80%	1.64%	2.23%	4.09%	3.98%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	3.85%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
Pugh FIC^M								10/2010
Net of Fees	-0.29%	0.43%	-0.29%	1.47%	2.03%	N/A	2.75%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	2.54%	
Taplin Canada FI								11/2004
Net of Fees	0.03%	0.39%	0.02%	1.87%	2.32%	4.08%	3.86%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	3.85%	
WAMCO FICP								2/2003
Net of Fees	-0.33%	-0.15%	0.01%	2.43%	3.02%	5.22%	5.03%	
Bloomberg Aggregate Index	-0.27%	0.61%	-0.37%	1.39%	1.98%	3.72%	3.95%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net
 Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Net of Fees	6.86%	2.43%	7.71%	9.08%	10.65%	3.45%	7.33%	
NFI-ODCE Equal Weight Index ⁷	6.94%	1.97%	7.46%	8.62%	10.18%	4.29%	7.15%	
PRIVATE EQUITY								1/2002
Net of Fees	11.26%	3.53%	14.23%	10.68%	12.80%	7.84%	8.87%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Net

Reporting for the Period ending May 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Net of Fees	16.54%	2.40%	18.21%	11.10%	6.46%	N/A	6.41%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
Brookfield Infr-OE								11/2016
Gross of Fees	13.11%	1.63%	11.44%	N/A	N/A	N/A	15.02%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
JP Morgan Infr-OE								11/2008
Net of Fees	17.55%	3.26%	17.55%	8.94%	5.40%	N/A	4.45%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
Macquarie (MIP II) Infr								9/2008
Net of Fees	8.49%	4.01%	8.49%	7.02%	4.85%	N/A	7.79%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	
Macquarie European Fd III Infr								10/2008
Net of Fees	21.07%	-4.22%	28.12%	18.14%	9.81%	N/A	8.41%	
Benchmark - Absolute			8.00%	8.00%	8.00%	8.00%	8.00%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Net								
Reporting for the Period ending May 31, 2018								
Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception	
Ending	Ending	Ending	Ending	Ending	Ending	Inception	Inception	Date
<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>5/31/2018</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								
								12/2013
Gross of Fees	12.28%	0.11%	13.73%	7.20%	N/A	N/A	7.67%	
Attucks Custom Benchmark	9.99%	-0.67%	10.90%	7.27%	N/A	N/A	6.93%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Watch List Summary
 Reporting for the Period ending May 31, 2018

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
Ivy Investments (Waddell & Reed)	\$ 0.8	February, 2016: Placed on Watch List and Monitor.	Performance	February, 2016	27	November, 2017	AUM when place on Watch List was \$136.5. Ivy (Waddell) was placed on Watch List due to under performance during the last 2 quarters vs peers and benchmark.
LM Capital	\$201.6	May, 2017: Placed on Watch List and Monitor	Organizational Changes	May, 2017	12	April, 2018	AUM when place on Watch List was \$211.1. LM Capital was placed on Watch List due to under organizational changes.
Channing	\$142.6	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	4	March, 2018	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 78.0	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	0	October, 2017	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				5/31/2018	4/30/2018	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	23.8	22.4	1.4	6%
Majority	5%	2%	NTGI Structured SCC	179.2	169.4	9.8	5%
Asian American	5%	1%	Phocas SCV	159.0	153.1	6.0	4%
	11%	3%	Subtotal - U.S. Small Capitalization Equity	362.1	344.9	17.2	5%
African American	4%	1%	Channing US ACE	142.6	140.9	1.7	1%
Woman	5%	2%	Zevenbergen US ACE	175.1	161.6	13.5	8%
	10%	3%	Subtotal - U.S. All Capitalization Equity	317.6	302.5	15.2	5%
African American	1%	0%	Attucks-Paradigm LCV	23.0	22.8	0.2	1%
African American	1%	0%	Attucks-StoneRidge LCC	23.7	23.1	0.6	2%
Majority	9%	3%	BMO Global-Harris LCV	310.7	311.2	-0.6	0%
Majority	8%	2%	NTGI 500 Index LCC	257.7	251.9	5.8	2%
Woman	51%	15%	Rhumblin Rsl1000 LCC	1672.6	1632.9	39.7	2%
Woman	10%	3%	Rhumblin RSL1000 LCG	326.4	313.0	13.4	4%
			Rhumblin TOTAL	1999.0	1945.8		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	0.8	137.6	-136.9	N/A
	79%	24%	Subtotal - U.S. Large Capitalization Equity	2614.8	2692.5	-77.7	-3%

(Domestic Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			5/31/2018	4/30/2018	\$	%	
Miscellaneous							
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	30%	Total Domestic Equity	3294.6	3339.9	-45.3	-1%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	5.7%	4	189.3
Asian or Pacific Islander	4.8%	1	159.0
Hispanic or Latino	0.0%	0	0.0
Woman	66.7%	4	2197.9
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	22.7%	4	748.4
Asset Class Total	100.0%	13	\$3,294.6

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				5/31/2018	4/30/2018	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	31.0	30.3	0.7	2%
Majority	5%	2%	DFA ISCV	191.6	197.1	-5.5	-3%
Majority	6%	2%	William Blair ISCE	209.5	211.9	-2.4	-1%
	12%	4%	Subtotal - Global Small Cap Equity	432.1	439.3	-7.2	-2%
African American	2%	1%	Ariel EAFE ILCV	78.0	81.0	-2.9	-4%
Woman	1%	0%	Attucks-GlobeFlex Global	25.8	26.5	-0.8	-3%
African American	18%	6%	Earnest Partners ILCE	618.9	629.8	-11.0	-2%
Majority	17%	6%	Lazard Asset Mgt ILCE	611.4	627.4	-16.0	-3%
Latino	1%	0%	LEIA-Ativo IE	22.6	22.8	-0.2	-1%
African American	0%	0%	LEIA-Brown IE	10.5	10.4	0.0	0%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
American Indian	1%	0%	LEIA Denali IE	27.3	27.9	-0.6	0%
Asian American	1%	0%	LEIA-Foresight IE	20.5	21.0	-0.5	-2%
Woman	1%	0%	LEIA GlobeFlex IE	31.9	32.8	-0.8	-3%
Asian American	1%	0%	LEIA-John Hsu IEG	18.2	17.4	0.8	4%
Majority	18%	6%	Morgan Stanley ILCE	618.6	630.1	-11.6	-2%

(Global Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				5/31/2018	4/30/2018	\$	%
Woman	2%	1%	Strategic Global EAFE	80.7	82.1	-1.5	-2%
Majority	18%	6%	William Blair ILACG	<u>647.9</u>	<u>646.0</u>	<u>1.9</u>	<u>0%</u>
	80%	26%	Subtotal - Global Large Cap Equity	2812.2	2855.4	-43.2	-2%
Latino	1%	0%	Attucks-Ativo EME	20.7	21.3	-0.6	-3%
Latino	1%	0%	Attucks-GloVista EME	20.7	21.2	-0.6	-3%
Woman	1%	0%	Att Redwood IACC	25.2	24.5	0.7	3%
African American	5%	2%	Earnest Partners EME	188.6	193.6	-5.0	-3%
African American	0%	0%	LEIA-Metis EME	<u>6.7</u>	<u>7.1</u>	<u>-0.4</u>	<u>-5%</u>
	7%	2%	Subtotal - Emerging Managers	261.8	267.7	-5.8	-2%
	100%	32%	Total Global Equity	3506.1	3562.3	-56.2	-2%

<u>Global Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	26.6%	6	933.7
Asian or Pacific Islander	1.1%	3	38.7
Hispanic or Latino	1.8%	3	64.0
Woman	4.7%	4	163.6
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.8%	1	27.3
Majority	<u>65.0%</u>	<u>5</u>	<u>2278.9</u>
Asset Class Total	100.0%	22	\$3,506.1

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				5/31/2018	4/30/2018	\$	%
Fixed Income							
Latino	1%	0%	Attucks-LM Capital EMD	13.8	14.0	-0.2	-2%
Latino	1%	0%	Attucks-Ramirez FIC	18.2	18.2	0.0	0%
Latino	8%	2%	Garcia Hamilton FIC	227.1	225.9	1.2	1%
Latino	7%	2%	LM Capital FICP	201.6	202.0	-0.4	0%
Majority	34%	9%	NTGI Govt/Credit Index FI	920.4	915.8	4.6	1%
Woman	8%	2%	Pugh FIC	221.1	220.1	1.0	0%
Majority	8%	2%	Taplin Canada FI	222.6	221.9	0.7	0%
Majority	22%	5%	WAMCO FICP	591.7	592.4	-0.7	-1%
	89%	22%	Subtotal - US Fixed Income	2416.4	2410.2	6.2	0%
Woman	1%	0%	Attucks-New Century GT	20.2	20.4	-0.2	-1%
	1%	0%	Subtotal - Non US Fixed Income	20.2	20.4	-0.2	-1%
	89%	23%	Total Fixed Income	2436.6	2430.6	6.0	0%
Cash							
	11%	3%	Cash	290.6	233.7	56.9	24%
	0%	0%	Miscellaneous	2.1	2.1	0.0	0%
	11%	3%	Subtotal - Cash	292.7	235.8	56.9	24%
	100%	25%	Total - Fixed Income & Cash	2729.3	2666.4	62.8	2%

(Fixed Income continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			5/31/2018	4/30/2018	\$	%
Fixed Income Totals			Class	# of Accts	Market Value	
African American			0.0%	0	0.0	
Asian or Pacific Islander			0.0%	0	0.0	
Hispanic or Latino			16.9%	4	460.7	
Woman			8.8%	2	241.3	
Disabled			0.0%	0	0.0	
Multiple			0.0%	0	0.0	
American Indian or Alaska Native			0.0%	0	0.0	
Majority			63.6%	3	1734.7	
Asset Class Total			89.3%	9	\$2,436.6	
Cash, Miscellaneous, Other			10.7%		292.66	
Grand Total			100.0%		\$2,729.3	

			Real Estate					
Majority	2%	0%	BREDS HG LP	13.0	10.8	2.2	0%	
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%	
Majority	7%	0%	Clarion Lion Industrial	51.2	51.7	-0.5	-1%	
Multiple	2%	0%	EMREFF PRE FOF	14.0	13.4	0.5	4%	
Majority	1%	0%	Europa Fd III PRE	4.9	5.0	-0.1	-3%	

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				5/31/2018	4/30/2018	\$	%	
Majority	1%	0%	Fortress Japan Fd I PRE	7.6	7.8	-0.1	-2%	
Majority	1%	0%	Fortress Japan Fd II PRE	<u>5.0</u>	<u>5.0</u>	0.0	0%	
			Fortress Japan TOTAL		12.6	12.7	-0.1	-1%
Majority	0%	0%	Fremont Realty II PRE		1.5	1.5	0.0	0%
Latino	0%	0%	Hudson Realty Fd V PRE		0.2	0.2	0.0	-3%
Asian American	1%	0%	IC Berkeley III PRE		7.1	5.6	1.5	21%
Majority	21%	1%	JP Morgan Strat PRE-OE	155.4	154.3	1.2	1%	
Majority	15%	1%	LaSalle Property PRE-OE	109.2	109.1	0.0	0%	
Majority	0%	0%	ML Asian RE Fd PRE		0.5	0.6	-0.1	-12%
Latino	0%	0%	Oak Street RE Cap Fund IV		3.2	3.4	-0.1	-4%
Latino	2%	0%	Southwest MF Ptrs PRE		11.6	11.6	0.0	0%
Disabled	0%	0%	DV Urban Realty I PRE	1.4	1.4	0.0	2%	
Disabled	2%	0%	Newport Cap Fund II	<u>17.4</u>	<u>21.8</u>	-4.4	-25%	
			Newport TOTAL		18.9	23.2	-4.3	-23%
Majority	0%	1%	PRISA Fd I PRE-OE	144.8	144.8	0.0	0%	
Majority	3%	0%	PRISA Fd II PRE-OE	<u>22.7</u>	<u>22.7</u>	0.0	0%	
			Prudential (Open-end) TOTAL		167.4	167.4	0.0	0%
Majority	21%	1%	UBS TPF PRE-OE		153.7	153.7	0.0	0%
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%	
Majority	0%	0%	Walton Strt Fd IV PRE	0.6	0.7	-0.1	-19%	

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				5/31/2018	4/30/2018	\$	%	
Majority	1%	0%	Walton Strt Fd V PRE	8.5	8.9	-0.3	-4%	
Majority	1%	0%	Walton Strt Fd VI PRE	10.0	9.8	0.2	2%	
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	5.4	5.1	0.3	6%	
			Walton Street TOTAL		24.8	24.7	0.1	0%
	100%	7%	Total Real Estate	749.3	749.1	0.2	0%	

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	0.0%	1	0.1
Asian or Pacific Islander	0.9%	1	7.1
Hispanic or Latino	2.0%	3	15.1
Woman	0.0%	0	0.0
Disabled	2.5%	2	18.9
Multiple	1.9%	1	14.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>92.7%</u>	<u>17</u>	<u>694.3</u>
Asset Class Total	100.00%	25	\$749.3

Alternative Investments

Private Equity

Majority	50%	1%	Adams Strt Many Fd PE	149.4	146.3	3.1	2%
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(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				5/31/2018	4/30/2018	\$	%	
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.4	0.4	0.0	0%	
Majority	0%	0%	Harbourvest Ptrs VI PE	0.5	0.7	-0.1	-24%	
Majority	2%	0%	Harbourvest Ptrs VII PE	6.9	6.9	0.0	0%	
Majority	4%	0%	Harbourvest Ptrs VIII PE	11.2	11.2	0.0	0%	
Majority	2%	0%	Harbourvest Ptrs X PE	4.5	4.5	0.0	0%	
Majority	1%	0%	Harbourvest Ptrs X PE	<u>3.8</u>	<u>3.8</u>	0.0	0%	
			Harbourvest TOTAL		27.5	27.7	-0.1	0%
Latino	1%	0%	Hispania Fd II PE		2.7	2.8	0.0	-2%
African American	0%	0%	ICV Capital Ptrs II PE	1.4	1.4	0.0	0%	
African American	4%	0%	ICV Capital Ptrs III PE	11.2	10.3	0.8	8%	
African American	1%	0%	ICV Capital Ptrs IV	<u>1.6</u>	<u>0.0</u>	1.6	100%	
			ICV TOTAL		14.2	11.7	2.5	17%
Majority	1%	0%	KKR Americas Fd XII		3.5	2.9	0.5	15%
Majority	1%	0%	Mesirow Fd I PE	2.1	2.1	0.1	3%	
Majority	3%	0%	Mesirow Fd II PE	8.2	8.0	0.2	3%	
Majority	4%	0%	Mesirow Fd IV PE	11.0	10.9	0.1	1%	
Majority	6%	0%	Mesirow Fd V PE	16.9	16.4	0.4	3%	
Majority	0%	0%	Mesirow Fd VII A PE	0.8	0.8	0.0	-1%	
Majority	0%	0%	Mesirow Fd VII B PE	1.3	1.3	0.0	0%	
Majority	0%	0%	Mesirow Fd IX PE	0.8	0.8	0.0	-1%	
Majority	3%	0%	Mesirow Fd X PE	<u>10.4</u>	<u>10.5</u>	-0.1	-1%	
			Mesirow TOTAL		51.5	50.8	0.7	1%

(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				5/31/2018	4/30/2018	\$	%	
African American	1%	0%	Muller M2 MPEFF PE FOF		2.5	2.5	0.0	0%
Latino	1%	0%	NMS Capital Fd III		1.8	1.8	0.0	0%
Latino	0%	0%	Palladium Ptrs III PE	1.3		3.3	-2.0	-153%
Latino	3%	0%	Palladium Ptrs IV PE	8.1		8.1	0.1	1%
			Palladium TOTAL		9.4	11.4	-2.0	-21%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1		0.1	0.0	-4%
Majority	0%	0%	Pantheon USA Fd III PE	0.3		0.3	0.0	0%
Majority	0%	0%	Pantheon USA Fd IV PE	0.6		0.6	0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	2.5		2.5	0.0	0%
Majority	2%	0%	Pantheon Europe Fd VI PE	4.5		4.7	-0.2	-4%
Majority	3%	0%	Pantheon Global Fund 2014	8.5		7.5	0.9	11%
Majority	0%	0%	Pantheon Select Access	0.4		0.3	0.2	41%
			Pantheon TOTAL		16.9	16.0	1.0	6%
African American	1%	0%	Pharos Fd II PE	4.4		4.4	0.1	2%
African American	4%	0%	Pharos Fd III PE	11.4		11.1	0.3	2%
			Pharos TOTAL		15.8	15.5	0.3	2%
African American	0%	0%	RLJ Equity Fd II PE		1.3	1.3	0.0	0%
African American	1%	0%	Syncom Ptrs V PE		2.0	2.0	0.0	0%
	100%	3%	Total Private Equity		298.5	292.6	5.9	2%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)				
			5/31/2018	4/30/2018	\$	%			
Private Equity Totals			Class	# of Accts	Market Value				
African American			12.0%	8	35.7				
Asian or Pacific Islander			0.0%	0	0.0				
Hispanic or Latino			4.7%	4	14.0				
Woman			0.0%	0	0.0				
Disabled			0.0%	0	0.0				
Multiple			0.0%	0	0.0				
American Indian or Alaska Native			0.0%	0	0.0				
Majority			83.3%	63	248.8				
Asset Class Total			100.00%	75	\$298.5				
			Infrastructure						
Majority	8%	0%	Brookfield Infr Fd III	18.9	20.0	-1.1	-0.1		
Majority	44%	1%	JP Morgan Infr-OE	100.1	96.9	3.2	0.0		
Majority	12%	0%	Macquarie (MEIF III) Infr	28.0	29.0	-1.0	0.0		
Majority	35%	1%	Macquarie (MIP II) Infr	80.4	79.0	1.4	0.0		
			Macquaire TOTAL	108.4	108.0	0.4	0.0		
			100%	2%	Total - Infrastructure	227.4	224.9	2.4	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			5/31/2018	4/30/2018	\$	%	
Infrastructure Totals							
African American			0.0%	0	0.0		
Asian or Pacific Islander			0.0%	0	0.0		
Hispanic or Latino			0.0%	0	0.0		
Woman			0.0%	0	0.0		
Disabled			0.0%	0	0.0		
Multiple			0.0%	0	0.0		
American Indian or Alaska Native			0.0%	0	0.0		
Majority			<u>100.0%</u>	<u>4</u>	<u>227.4</u>		
Asset Class Total			100.0%	4	\$227.4		
Grand Total Fund				10,805.2	10,835.3	-30.1	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u># of Accts</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>5/31/2018</u>	<u>4/30/2018</u>	<u>\$</u>	<u>%</u>
Fund Totals				<u>Market Value</u>			
African American		10.7%	19	1158.8			
Asian or Pacific Islander		1.9%	5	204.9			
Hispanic or Latino		5.1%	14	553.7			
Woman		24.1%	10	2602.7			
Disabled		0.2%	2	18.9			
Multiple		0.1%	1	14.0			
American Indian or Alaska Native		0.3%	1	27.3			
Majority		<u>54.9%</u>	<u>96</u>	<u>5932.4</u>			
Asset Class Total		97.3%	148	\$10,512.5			
Cash, Miscellaneous, Other		<u>2.7%</u>		<u>292.66</u>			
Grand Total		100.0%		\$10,805.2			

Total Fund MWDBE Assets	\$4,552.9	MWDBE Assets as % of Total Fund	42%
MWDBE Active	\$2,553.9	MWDBE Assets as % of Active Assets	35%

Total Fund	\$10,805.2	Passive Assets as % of Total Fund	32%
Total Fund Active	\$7,335.5	Active Assets as % of Total Fund	68%

Note: Percentages may not add up due to rounding

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Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending May 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				<u>5/31/2018</u>	<u>4/30/2018</u>	<u>\$</u>	<u>%</u>
<u>ATTUCKS</u>							
Latino	1%	0%	Attucks-Ativo EME	20.7	21.3	-0.6	-3.0%
African American	1%	0%	Attucks-Brown Cap ISCG	31.0	30.3	0.7	2.2%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	25.8	26.5	-0.8	-2.9%
Latino	1%	0%	Attucks-GloVista EME	20.7	21.2	-0.6	-2.7%
Latino	1%	0%	Attucks-LM Capital EMD	13.8	14.0	-0.2	-1.6%
Woman	1%	0%	Attucks-New Century GT	20.2	20.4	-0.2	-1.2%
African American	1%	0%	Attucks-Paradigm LCV	23.0	22.8	0.2	1.0%
Latino	1%	0%	Attucks-Ramirez FIC	18.2	18.2	0.0	0.2%
Woman	1%	0%	Att Redwood IACC	25.2	24.5	0.7	3.0%
African American	1%	0%	Attucks-StoneRidge LCC	23.7	23.1	0.6	2.4%
Woman	1%	0%	Attucks-Matarin SCC	23.8	22.4	1.4	6.0%
African American	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	N/A
Subtotal Attucks				246.0	244.7	1.3	0.5%

Source of Market Value data is the CTPF Custodian.

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Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending May 31, 2018							
Ethnicity	% Asset	% Fund		Market Value		Difference	
				(in millions)		(mth-to-mth)	
	Class	Fund		5/31/2018	4/30/2018	\$	%
<u>LEADING EDGE</u>							
Latino	1%	0%	LEIA-Ativo IE	22.6	22.8	-0.2	-0.9%
African American	0%	0%	LEIA-Brown IE	10.5	10.4	0.0	0.1%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
American Indian	1%	0%	LEIA Denali IE	27.3	27.9	-0.6	0.0%
Asian American	1%	0%	LEIA-Foresight IE	20.5	21.0	-0.5	-2.4%
Woman	1%	0%	LEIA GlobeFlex IE	31.9	32.8	-0.8	-2.6%
Asian American	1%	0%	LEIA-John Hsu IEG	18.2	17.4	0.8	4.3%
African American	0%	0%	LEIA-Metis EME	6.7	7.1	-0.4	-5.4%
			Subtotal	137.8	139.5	-1.7	-1.2%
TOTAL - Manager of Managers Program				383.8	384.2	-0.4	-0.1%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Current MWDBE Allocation vs. Target MWDBE Allocation

(in millions of dollars)

Reporting for the Period ending May 31, 2018

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,552.9	\$ 10,805.2	42%	20%	22%
Total Active Assets	\$ 2,553.9	\$ 7,335.5	35%	25%	10%
Total MWDBE Equity	\$ 3,773.5	\$ 6,800.7	55%	30%	25%
Total Minority Equity	\$ 1,412.0	\$ 6,800.7	21%	25%	-4%
Total Woman Equity	\$ 2,361.4	\$ 6,800.7	35%	5%	30%
Total Disabled Equity	\$ 2,361.4	\$ 6,800.7	0%	0%	0%
Total MWDBE Fixed Income	\$ 702.0	\$ 2,729.3	26%	15%	11%
Total Minority Fixed Income	\$ 460.7	\$ 2,729.3	17%	12%	5%
Total Woman Fixed Income	\$ 241.3	\$ 2,729.3	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,729.3	0%	0%	0%
Total MWDBE Alternatives	\$ 104.8	\$ 1,275.2	8%	10%	-2%
Total Minority Alternatives	\$ 71.9	\$ 1,275.2	6%	10%	-4%
Total Woman Alternatives	\$ -	\$ 1,275.2	0%	0%	0%
Total Disabled Alternatives	\$ 18.9	\$ 1,275.2	1%	0%	1%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
 (in millions of dollars)
 Reporting for the Period ending May 31, 2018

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Adams Strt Many Fd PE	\$149.4	\$142.9	\$124.4	\$112.2
Ariel SCV ^M	\$0.0	0.0	0.0	122.3
Ariel EAFE ILCV ^M	78.0	79.3	70.0	0.0
Attucks Asset Mgmt DE MOM ^M	246.0	244.4	205.2	159.0
Ativo EME ^{1M}	see below	see below	see below	see below
BMO Global-Harris LCV	310.7	321.2	270.8	285.7
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	142.6	145.1	135.1	122.7
Hispania Capital Partners ^M	2.7	3.7	4.5	7.7
Holland LCG ^M	0.0	0.0	251.6	248.0
LaSalle PRE	109.2	105.0	100.1	96.2
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	22.6	22.8	18.5	23.0
Mesirow	51.5	52.1	74.1	79.6
Muller & Monroe Asset Management ^M	2.5	2.7	12.1	12.9
Newport Capital Fund II	17.4	19.3	12.0	0.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending May 31, 2018

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Northern Trust Corporation	1,357.3	1,468.9	1,932.4	1,960.8
Pluscios Mgmt HFOF ^M	0.0	0.0	19.5	29.6
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	26.5
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	1.4	1.2	3.0	2.8
Walton Street Capital	24.8	25.0	34.2	40.8
William Blair & Company	857.4	855.0	666.3	699.4
Total	\$3,373.6	\$3,488.6	\$3,933.9	\$4,029.2
IL Managed Assets as % of Total Fund	31%	32%	40%	41%
IL Minority Managed Assets as % of Total Fund	4%	4%	7%	8%

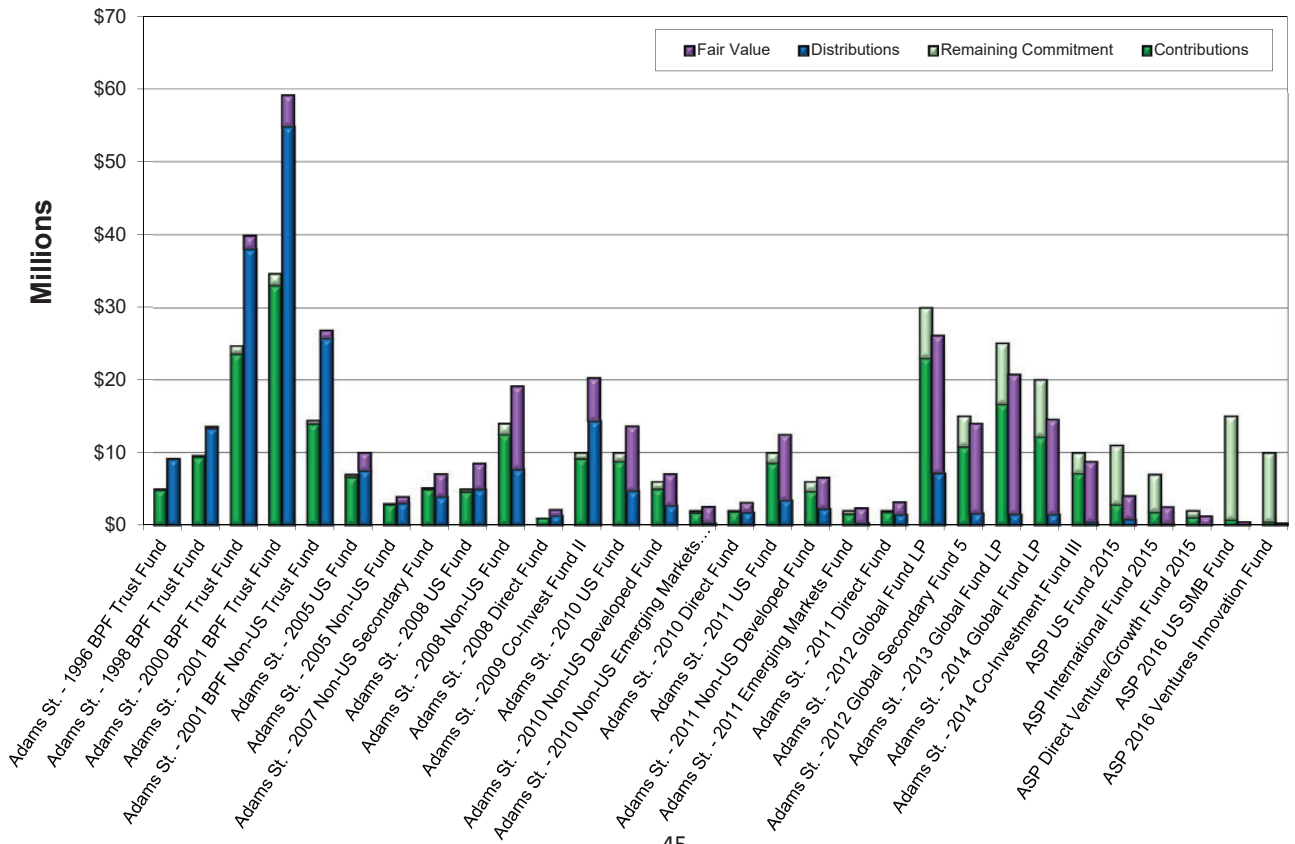
¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

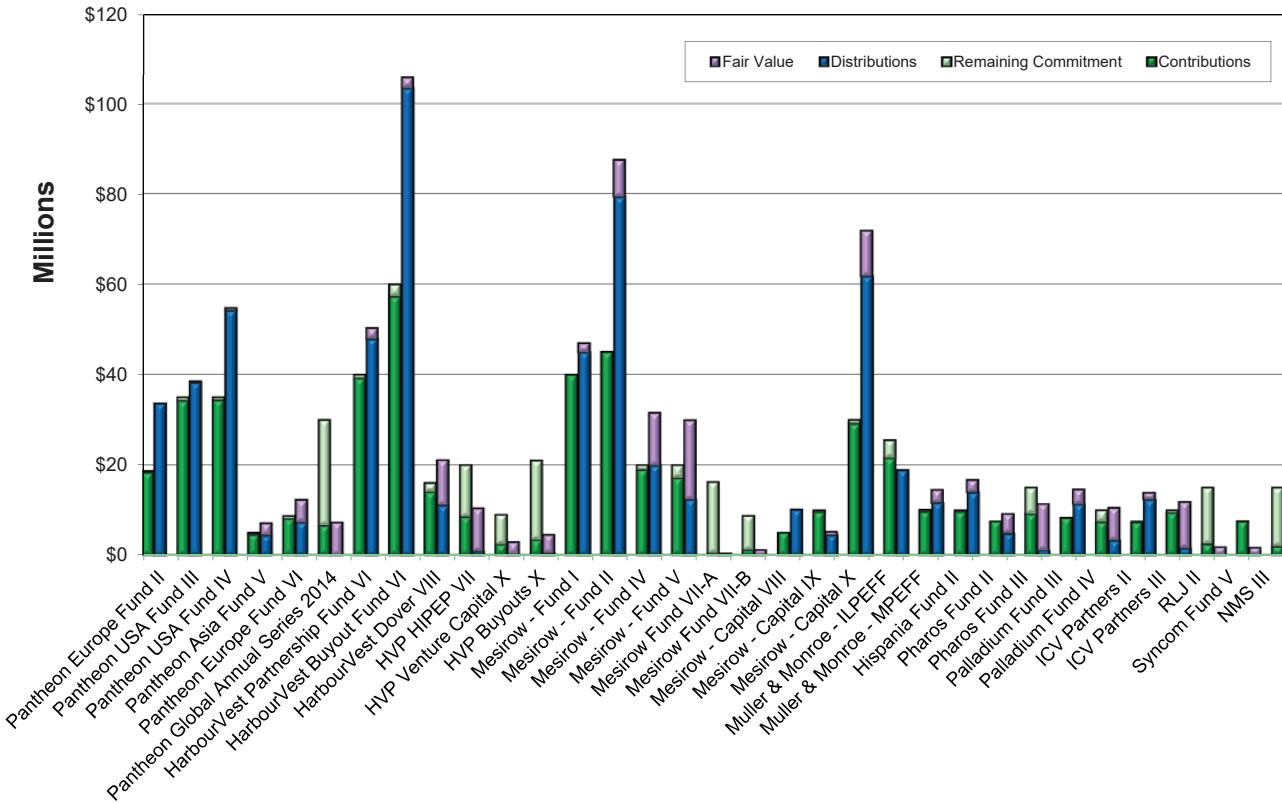
**Chicago Teachers' Pension Fund
Private Equity - Adams Street
as of December 31, 2017**



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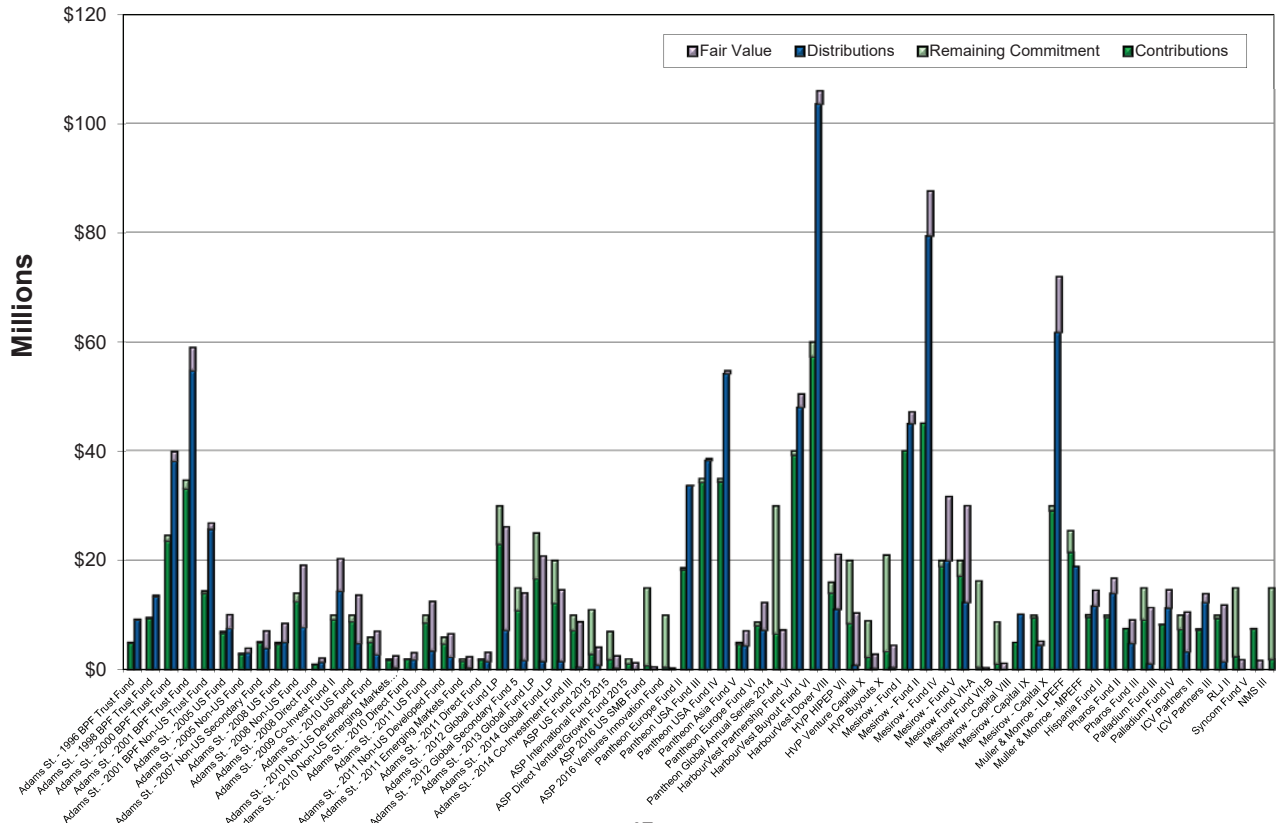
(Investment Summary Report)

**Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017**



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**Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017**



**Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017**

Vintage Year	Manager	Remaining			Fair Value	Net IRR Since Inception	
		Commitment	Contributions	Commitment Distributions			
1996	Adams St. - 1996 BPF Trust Fund	4,988,363	4,869,285	119,078	9,120,301	75,023	14.2%
1998	Adams St. - 1998 BPF Trust Fund	9,587,574	9,408,420	179,153	13,341,043	279,351	4.8%
2000	Adams St. - 2000 BPF Trust Fund	24,628,095	23,546,436	1,081,659	38,094,954	1,780,776	7.3%
2001	Adams St. - 2001 BPF Trust Fund	34,668,854	33,071,211	1,597,643	54,810,409	4,278,414	8.8%
2001	Adams St. - 2001 BPF Non-US Trust Fund	14,422,332	13,958,396	463,936	25,692,858	1,121,663	12.2%
2005	Adams St. - 2005 US Fund	7,000,000	6,646,500	353,500	7,533,784	2,491,081	6.8%
2005	Adams St. - 2005 Non-US Fund	3,000,000	2,851,500	148,500	3,034,778	904,429	5.2%
2007	Adams St. - 2007 Non-US Secondary Fund	5,000,000	4,921,097	247,500	3,919,859	3,150,456	7.0%
2008	Adams St. - 2008 US Fund	5,000,000	4,653,500	346,500	4,958,607	3,545,227	15.4%
2008	Adams St. - 2008 Non-US Fund	14,000,000	12,460,000	1,540,000	7,716,732	11,414,966	10.5%
2008	Adams St. - 2008 Direct Fund	1,000,000	967,900	32,100	1,370,820	801,438	15.2%
2009	Adams St. - 2009 Co-Invest Fund II	10,000,000	9,170,000	830,000	14,350,888	5,924,714	26.7%
2010	Adams St. - 2010 US Fund	10,000,000	8,810,000	1,190,000	4,745,212	8,893,884	14.0%
2010	Adams St. - 2010 Non-US Developed Fund	6,000,000	5,001,000	999,000	2,752,510	4,296,119	11.2%
2010	Adams St. - 2010 Non-US Emerging Markets Fur	2,000,000	1,736,000	264,000	352,114	2,210,019	11.7%
2010	Adams St. - 2010 Direct Fund	2,000,000	1,893,200	106,800	1,809,942	1,310,208	12.5%
2011	Adams St. - 2011 US Fund	10,000,000	8,575,000	1,425,000	3,457,633	9,042,588	13.3%
2011	Adams St. - 2011 Non-US Developed Fund	6,000,000	4,713,000	1,287,000	2,304,543	4,285,028	12.1%
2011	Adams St. - 2011 Non-US Emerging Markets Fur	2,000,000	1,565,000	435,000	315,431	2,072,059	12.8%
2011	Adams St. - 2011 Direct Fund	2,000,000	1,823,600	176,400	1,497,096	1,728,400	16.5%
2012	Adams St. - 2012 Global Fund LP	30,000,000	22,958,925	7,041,075	7,214,452	18,896,653	6.0%
2012	Adams St. - 2012 Global Secondary Fund 5	15,000,000	10,821,000	4,179,000	1,678,221	12,348,768	9.9%
2013	Adams St. - 2013 Global Fund LP	25,000,000	16,650,000	8,350,000	1,559,876	19,216,441	9.8%
2014	Adams St. - 2014 Global Fund LP	20,000,000	12,170,000	7,830,000	1,527,011	13,075,764	10.4%
2014	Adams St. - 2014 Co-Investment Fund III	10,000,000	7,149,000	2,851,000	440,808	8,332,466	19.5%
2015	ASP US Fund 2015	11,000,000	2,849,000	8,151,000	820,742	3,261,749	42.6%
2015	ASP International Fund 2015	7,000,000	1,834,000	5,166,000	258,651	2,284,681	52.0%
2015	ASP Direct Venture/Growth Fund 2015	2,000,000	1,104,600	895,400	0	1,261,598	16.6%
2016	ASP US SMB Fund	15,000,000	750,000	14,250,000	0	504,030	NM
2016	ASP Ventures Innovation Fund	10,000,000	455,000	9,545,000	0	316,997	NM
	Fund TOTALS	318,295,218	237,382,570	81,081,244	214,679,275	149,104,990	9.5%
2000	Pantheon Europe Fund II	18,676,064	18,288,633	387,431	33,624,679	82,404	18.3%
1990	Pantheon USA Fund III	35,000,000	34,230,000	770,000	38,255,000	334,378	1.9%
2000	Pantheon USA Fund IV	35,000,000	34,370,000	630,000	54,285,001	583,797	10.2%
2006	Pantheon Asia Fund V	5,000,000	4,587,500	412,500	4,367,500	2,764,641	9.0%
2007	Pantheon Europe Fund VI	8,727,262	8,044,945	682,316	7,251,318	5,038,616	9.3%
2014	Pantheon Global Fund 2014	30,000,000	6,581,201	23,418,799	0	7,268,706	7.9%
	Fund TOTALS	132,403,326	106,102,279	26,301,046	137,783,499	16,072,542	7.6%

(Private Equity Funds continued on next page)
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(Investment Summary Report)

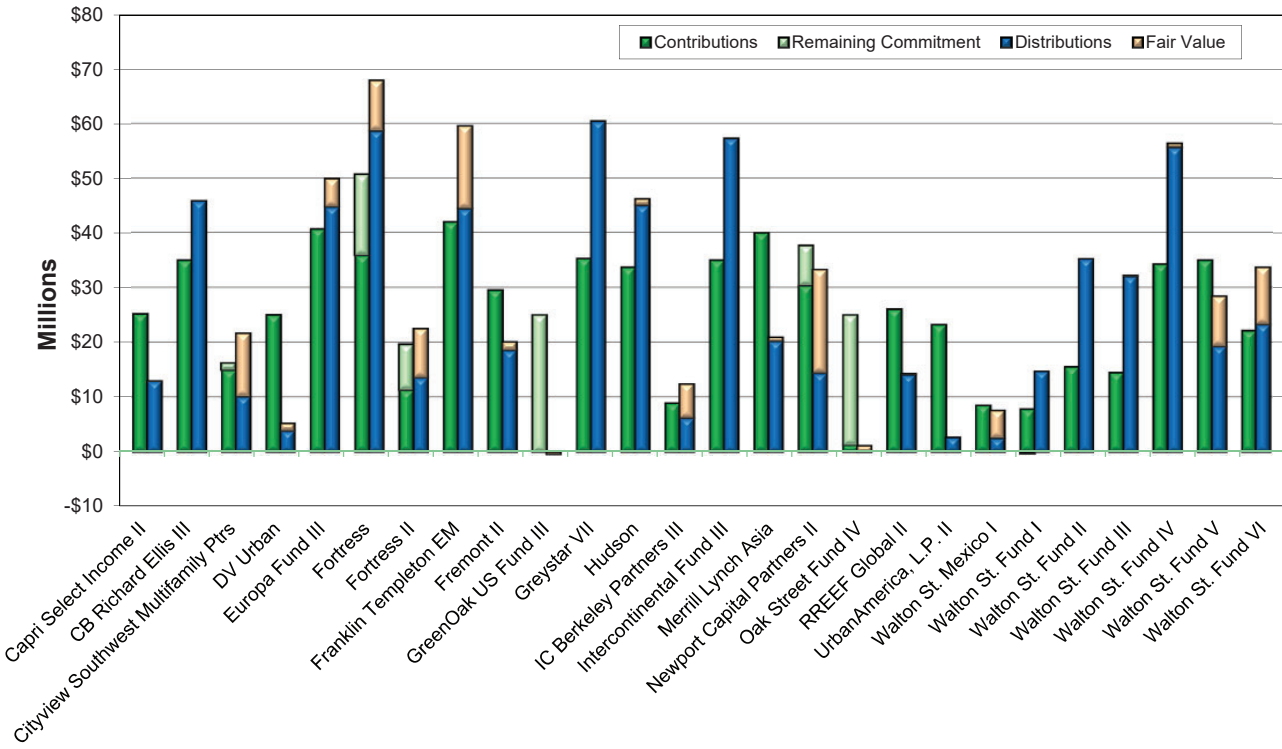
**Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017**

Vintage Year	Manager	Remaining			Fair Value	Net IRR Since Inception	
		Commitment	Contributions	Commitment Distributions			
1999	HarbourVest Partnership Fund VI	40,000,000	39,200,000	800,000	47,957,864	2,453,078	3.6%
1999	HarbourVest Buyout Fund VI	60,000,000	57,300,000	2,700,000	103,466,760	2,426,053	12.0%
2012	HarbourVest Dover VIII	16,000,000	14,000,000	2,000,000	11,038,086	10,071,937	23.3%
2014	HVP HIPEP VII	20,000,000	8,450,000	11,550,000	794,336	9,576,553	15.1%
2015	HVP Venture Capital X	9,000,000	2,317,500	6,682,500	170,316	2,708,079	29.4%
2015	HVP Buyouts X	21,000,000	3,360,000	17,640,000	392,679	4,114,219	33.8%
	Fund TOTALS	166,000,000	124,627,500	41,372,500	163,820,041	31,349,918	8.8%
1999	Mesirow - Fund I	40,000,000	40,000,000	0	44,976,744	2,100,903	2.5%
2001	Mesirow - Fund II	45,000,000	45,000,000	0	79,423,987	8,229,788	12.4%
2006	Mesirow - Fund IV	20,000,000	18,900,000	1,100,000	19,903,007	11,697,868	10.4%
2009	Mesirow - Fund V	20,000,000	17,100,000	2,900,000	12,303,949	17,679,095	16.5%
2017	Mesirow Fund VII-A	16,250,000	406,250	15,843,750	0	365,608	NM
2017	Mesirow Fund VII-B	8,750,000	1,076,250	7,673,750	0	1,171,018	NM
2001	Mesirow - Capital VIII	5,000,000	5,000,000	0	10,110,944	0	22.3%
2005	Mesirow - Capital IX	10,000,000	9,550,000	450,000	4,452,640	741,703	-7.4%
2009	Mesirow - Capital X	30,000,000	29,100,000	900,000	61,807,007	10,187,740	24.4%
	Fund TOTALS	195,000,000	166,132,500	28,867,500	232,978,278	52,173,723	9.4%
2003	Muller & Monroe - ILPEFF	25,000,000	21,492,991	4,004,168	18,874,144	0	-2.5%
2006	Muller & Monroe - MPEFF	10,000,000	9,633,996	455,272	11,614,031	2,907,051	9.0%
	Fund TOTALS	35,000,000	31,126,987	4,459,440	30,488,175	2,907,051	1.2%
2009	Hispania Fund II	10,000,000	9,592,393	407,607	13,940,822	2,785,527	23.8%
	Fund TOTALS	10,000,000	9,592,393	407,607	13,940,822	2,785,527	23.8%
2005	Pharos Fund II	7,500,000	7,500,000	0	4,792,060	4,365,463	3.1%
2013	Pharos Fund III	15,000,000	9,150,000	5,850,000	1,056,356	10,314,606	8.8%
	Fund TOTALS	22,500,000	16,650,000	5,850,000	5,848,416	14,680,069	4.7%
2005	Palladium Fund III	7,500,000	8,243,603	84,985	11,293,892	3,340,711	12.1%
2014	Palladium Fund IV	10,000,000	7,351,053	2,650,595	3,288,570	7,241,932	16.2%
	Fund TOTALS	17,500,000	15,594,656	2,735,580	14,582,462	10,582,643	12.8%
2006	ICV Partners II	7,500,000	7,288,006	211,994	12,288,865	1,611,978	13.4%
2013	ICV Partners III	10,000,000	9,407,115	592,885	1,480,353	10,340,929	8.8%
	Fund TOTALS	17,500,000	16,695,121	804,879	13,769,218	11,952,907	12.6%
2017	NMS III	15,000,000	1,906,384	13,093,616	0	1,800,984	NM
	Fund TOTALS	15,000,000	1,906,384	13,093,616	0	1,800,984	NM
2016	RLJ II	15,000,000	2,442,640	12,557,360	0	1,832,053	NM
	Fund TOTALS	15,000,000	2,442,640	12,557,360	0	1,832,053	NM
2006	Syncom Fund V	7,500,000	7,494,923	5,077	29,921	1,665,859	0.0%
	Fund TOTALS	7,500,000	7,494,923	5,077	29,921	1,665,859	0.0%
	Total Private Equity Funds	951,698,544	735,747,953	217,535,849	827,920,107	296,908,267	

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(Investment Summary Report)

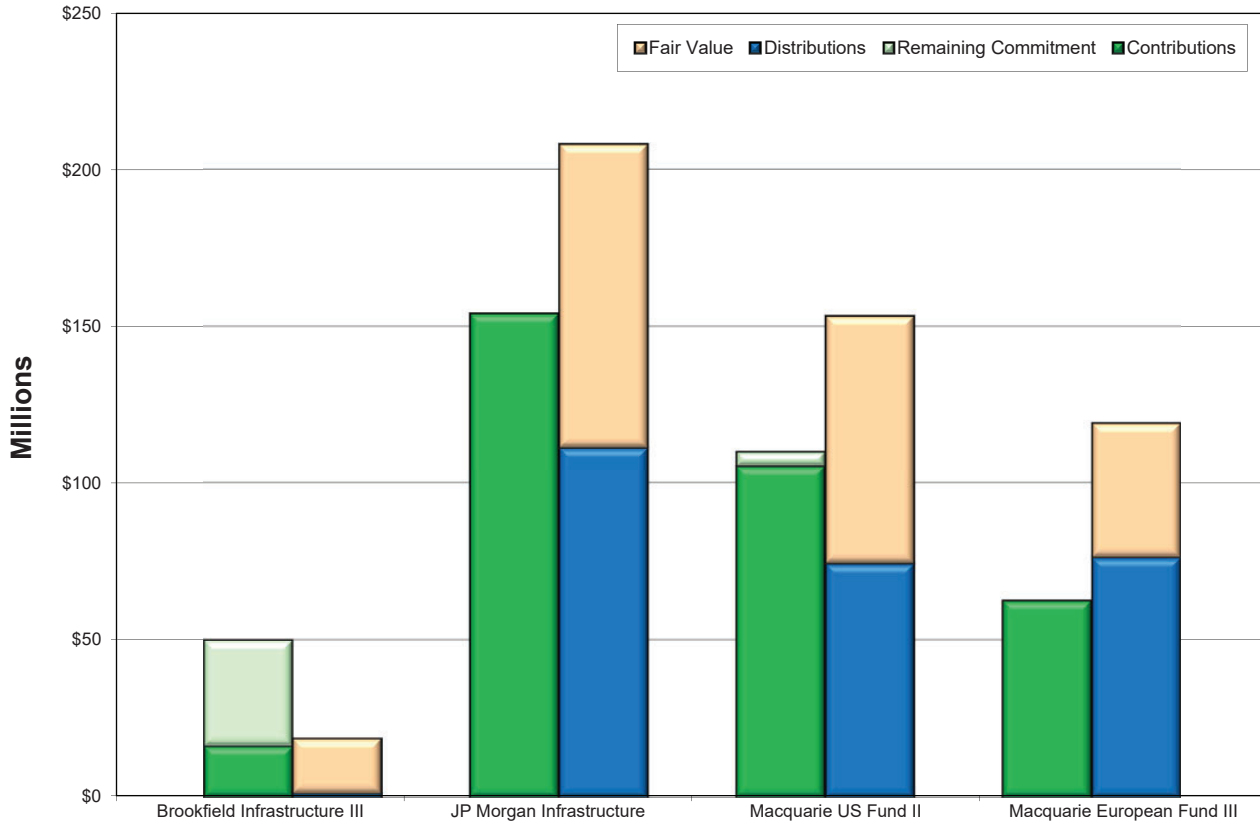
**Chicago Teachers' Pension Fund
Real Estate Managers
as of December 31, 2017**



**Chicago Teachers' Pension Fund
Real Estate Managers
as of December 31, 2017**

Open Ended Funds		Fair Value						
2017	BREDS High Grade Fund	5,783,352						
1998	JP Morgan Real Estate	153,118,281						
2010	LaSalle Property Fund	105,575,612						
2015	Lion Industrial Trust 2007	50,190,432						
2001	PRISA	142,872,432						
2001	PRISA II	22,176,268						
1997	UBS Trumbull	154,011,384						
Total Open Ended Funds		633,727,761						
Vintage		Remaining				Net IRR		
Year	Closed End Funds	Commitment	Contributions	Commitment	Distributions	Fair Value	Since Inception	
2006	Capri Select Income II	25,000,000	25,208,890	0	12,930,240	52,118	-10.11%	
2004	CB Richard Ellis III	35,000,000	35,000,000	0	45,864,969	0	8.70%	
2012	Cityview Southwest Multifamily Ptrs	15,000,000	14,959,889	1,282,929	10,116,273	11,577,900	11.12%	
2006	<small>(2012 Newport)</small> DV Urban	25,000,000	24,998,025	0	3,846,166	1,395,202	-32.28%	
2009	Europa Fund III	35,280,985	40,695,925	0	44,722,362	5,198,012	7.00%	
2010	Fortress	16,918,364	35,907,261	14,785,476	58,639,352	9,209,441	28.55%	
2012	Fortress II	12,000,000	11,295,870	8,358,566	13,553,620	8,973,256	28.71%	
2010	Franklin Templeton EM	40,000,000	41,986,002	0	44,414,851	15,142,990	15.21%	
2005	Fremont II	30,000,000	29,550,272	0	18,567,703	1,513,908	-5.47%	
2017	GreenOak US Fund III	25,000,000	0	25,000,000	0	(446,719)	N/A	
2011	Greystar VII	35,500,000	35,320,299	0	60,423,856	0	20.24%	
2010	Hudson	25,000,000	33,750,000	0	45,041,159	1,164,071	10.04%	
2014	IC Berkeley Partners III	10,000,000	8,910,181	0	6,143,200	6,275,654	17.53%	
2004	Intercontinental Fund III	35,000,000	35,000,000	0	57,276,872	0	5.37%	
2008	Merrill Lynch Asia	40,000,000	40,000,000	0	20,225,378	734,874	-11.99%	
2016	Newport Capital Partners II	25,000,000	30,346,686	7,361,111	14,388,784	18,900,500	9.35%	
2017	Oak Street Fund IV	25,000,000	1,212,318	23,787,682	2,923	1,137,032	-11.59%	
2006	RREEF Global II	25,000,000	26,072,717	0	14,130,666	188,492	-9.28%	
2007	UrbanAmerica, L.P. II	25,000,000	23,222,737	0	2,651,820	0	-24.85%	
2009	Walton St. Mexico I	10,000,000	8,520,574	0	2,463,812	5,106,523	-2.20%	
1997	Walton St. Fund I	7,500,000	7,816,250	(316,250)	14,732,677	0	18.77%	
1998	Walton St. Fund II	15,000,000	15,524,110	0	35,228,544	0	12.87%	
2001	Walton St. Fund III	15,000,000	14,489,150	0	32,087,369	142,030	18.06%	
2004	Walton St. Fund IV	35,000,000	34,289,093	0	55,617,429	741,435	10.81%	
2006	Walton St. Fund V	35,000,000	35,000,000	0	19,270,217	9,191,775	-2.36%	
2009	Walton St. Fund VI	25,000,000	22,161,966	0	23,284,027	10,463,548	9.17%	
Total Close Ended Funds		647,199,349	631,238,215	80,259,514	655,624,269	106,662,042		
Total Real Estate Funds							740,389,803	12.06%

**Chicago Teachers' Pension Fund
Infrastructure Managers
as of December 31, 2017**



**Chicago Teachers' Pension Fund
Infrastructure Managers
as of December 31, 2017**

Vintage				Remaining			Net IRR
Year	Manager	Commitment	Contributions	Commitment	Distributions	Fair Value	Since Inception
2016	Brookfield Infrastructure III	50,000,000	16,337,534	33,662,466	1,256,046	17,480,888	18.2%
2009	JP Morgan Infrastructure	154,150,850	154,150,850	0	111,272,219	96,935,365	4.9%
2008	Macquarie US Fund II	90,000,000	105,380,141	4,558,462	74,357,048	79,018,113	8.0%
2009	Macquarie European Fund III	42,527,838	62,646,075	0	76,247,773	42,945,070	9.0%
Total Infrastructure Funds		336,678,688	338,514,600	38,220,928	263,133,086	236,379,436	6.78%

REPORT OF COMMITTEE ON PENSION LAWS AND ADMINISTRATIVE RULES

Options for 2018 Teacher Trustee Election Process

Ms. Tracey Schroeder Director of Communications and Election Coordinator, stated that for the 2018 Teacher Trustee election, in addition to two three-year term positions available, there is a one year term position available as a result of the retirement of Trustee Bernice Eshoo. Ms. Schroeder presented two options for conducting the elections and reviewed the pros and cons of each option. She stated that Option #1 does not allow candidates to run in both elections and Option #2 allows candidates to run in one or both elections. Ms. Schroeder and staff recommend Option #1 which will be clear to both voters and candidates. Ms. Schroeder addressed questions raised by the Board.

Motion to Accept Staff Recommendation for the 2018 Teacher Trustee Election, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to approve Option #1, which is to conduct two elections, one for the one year term and another for the three year term and candidates must choose only one. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Furlong, Ms. Nelson, Ms. Padilla, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 8

Abstentions: Ms. Ashford, Mr. Cavallero –2

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

July 16, 2018, Health Insurance Sub-Committee Meeting Report and Recommendation

Chairperson Blackwell presented the July 16, 2018, health Insurance Sub-Committee Meeting Report and Recommendation Report. (See Exhibit B)

Review of 2019 Medicare Part D Employer Group Waiver Plan (EGWP) RFP Results

Ms. Mary Cavallaro, Deputy Executive Director, reported that the current Express Scripts contract for the administration of EGWP Medicare prescription drug benefits expires at the end of calendar year 2018. She stated that Segal Consulting issued an RFP for a new three-year contract on behalf of CTPF.

Ms. Cristina De Leon, of Segal Consulting, reviewed in detail the proposals received from Express, Scripts, Inc., CVS Health – Caremark/SilverScript, Envision RxOptions, and OptumRX. Ms. De Leon addressed questions raised by the Board.

Ms. Cavallaro stated that Express Scripts (the incumbent), Caremark, and Optum were chosen as finalists. The three finalists presented to the committee and the consultants on July 12th and July 13th. She stated that Best and Final Offers (BAFOs) were requested from each finalist. Ms. Cavallaro stated that based on Segal's pricing analysis and staff scoring of the final presentations and BAFOs, staff and Segal recommend retaining Express Scripts subject to final contract negotiations. Ms. Cavallaro addressed questions raised by the Board.

Motion to Accept Recommendation to Retain Express Scripts, Approved

Ms. Reilly made a motion, seconded by Ms. Ward, to approve the committee's recommendation to retain Express Scripts for a three-year contract to provide the Fund's Medicare Part D Employer Group Waiver Plan (EGWP), subject to contract negotiations.

The motion passed unanimously.

2019 Health Plan Renewals and Recommendation

Mr. Jason Jossie, of Segal Consulting, reviewed preliminary 2019 renewal rate results and addressed questions from the Board. Segal advised that renewal negotiations continued and the possibility existed that some rates could still decrease.

Motion to Approve Rates, Subject to Contract Negotiations, Approved

Ms. Nelson made a motion, seconded by Mr. Blackwell, to approve not to exceed rates for the 2019 health plan, subject to contract negotiations.

The motion passed unanimously.

Review of 2019 Subsidy

Ms. Cavallaro reviewed the statutory-allowed health insurance spend through fiscal year 2018. She recommended continuing the 50% subsidy of annuitant health insurance costs for 2019. Ms. Cavallaro addressed questions raised by the Board.

Motion to Continue Subsidy at 50% for 2019, Approved

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to accept recommendation to continue the 50% subsidy of annuitant health insurance costs for 2019.

The motion passed unanimously.

Blockchain Prototype Participation

Ms. Cavallaro gave an overview of the Blockchain prototype. She reported that this prototype would allow CTPF and other reciprocal pension funds to share salary and pension credit information efficiently. She stated that currently four of the thirteen pension funds are interested in working together with Accenture on a prototype, at no cost to the Fund. Ms. Cavallaro requested that the Board allow CTPF's participation in the development of a Blockchain prototype with Accenture. Ms. Cavallaro addressed questions raised by the Board.

Motion to Approve CTPF's Participation in the Blockchain Prototype with Accenture, Approved

Ms. Ashford made a motion, seconded by Ms. Reilly, to approve the participation of CTPF in the Blockchain prototype with Accenture, subject to contract negotiation.

The motion passed unanimously.

Application for Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount 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.

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

PENSIONS GRANTED

6/01/2018-6/30/2018

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* ANDERSON, GRACE MARIE	C B YORK ALT HS	06-01-2018	22.00	05-10-2018	46,835.04
* BOND, DIANNE W	NEW MILL SCH OF HL	06-01-2018	12.74	04-17-2018	23,274.96
* CANNOVA, THERESE GAIL	SCHUBERT	06-01-2018	30.32	05-13-2018	93,795.72
* CLARK, ERNESTINE	DULLES YOUTH CONNECTION	06-01-2018	35.25	06-25-2017	69,555.36
* COSGROVE, THOMAS	COMM. ACADEMY	06-01-2018	5.24	10-29-2017	6,213.84
* DUNNE, JANET C		06-01-2018	15.05	05-04-2018	9,556.92
* ESCALANTE, ANNA LESLIE	RAVENSWOOD	06-01-2018	21.78	01-01-2018	25,656.84
* GIBSON, DON	MARSHALL METRO H	06-01-2018	27.09	03-04-2018	49,847.76
* MACHADO LOZADA, SONIA N	BATEMAN	06-01-2018	24.48	04-29-2018	47,871.72
* MCCLINTON, JEWEL WELLS	EDUC GENERAL	06-01-2018	13.33	05-10-2018	32,600.52
* MILLMAN, DAVID BRIAN MURPHY, MARGARET	JENSEN SCHOLA ACA	06-01-2018	29.99	04-30-2018	76,448.40
* ELIZABETH	EDUC GENERAL	06-01-2018	20.86	05-06-2018	41,775.24
* RYCZEK, MARTIN	WALSH	06-01-2018	33.14	05-27-2018	98,964.24
* SHARON, ROSE	HAINES	06-01-2018	31.92	04-15-2018	65,535.84
* SHIRLEY, VALERIE K	LYON	06-01-2018	13.14	09-03-2017	21,486.36
* SIERRA, PABLO	NOBLE ADMINISTRATORS WESTSIDE	06-01-2018	23.71	09-10-2017	65,382.00
* SMITH-BATTLE, RAMONA	ALTERNATIVE	06-01-2018	5.55	09-12-2017	7,256.16
* THOMAS, ANDREW HARDING	EDUC GENERAL	06-01-2018	34.11	04-05-2018	86,293.20
* WELTERS, EDNINA A	EDUC GENERAL	06-01-2018	26.90	04-15-2018	26,290.44

* Denotes preliminary pension

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* WILLIAMS, DOROTHY E	GRAHAM	06-01-2018	9.57	03-29-2018	8,748.48
WINTHER, MARJORIE J		06-01-2018	6.45	08-30-2016	2,542.56
Count of Pensions	21				
Total Pensions:	905,931.60				
Average Pension:	43,139.60				
Average Service Years:	21.08				

PENSIONS FINALIZED

6/01/2018-6/30/2018

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
	MARIANO AZUELA ELEM				
AGUILAR, SUSANA	SCHOOL	01-02-2018	18.99	06-2018	39,671.76
ARNOLD, SHARON YVONNE	EDUC GENERAL	08-03-2015	23.10	06-2018	14,296.20
BARRAZA, MARIA ANGELA	RUIZ	09-01-2016	27.37	06-2018	47,254.44
BELT, LOUISE	JACKSON MAHALIA	12-01-2016	31.38	06-2018	68,049.96
BUSCH, MARY ELLEN	BOGAN TECH H S	02-03-2014	17.86	06-2018	34,257.72
BYRNE, JILL SHAWN	NORTHWEST MIDDLE	05-01-2017	24.26	06-2018	52,866.60
CHICO, CAROL ANN	ADDAMS	08-01-2016	26.80	06-2018	58,581.12
CHUBCHENKO, RAISA	EVERETT	07-03-2017	8.16	06-2018	14,891.52
DIPPOLITO, ISOBELL LAING GARRITY, PATRICIA	STEVENSON	07-01-2016	21.94	06-2018	42,413.40
MCDERMOTT	BEARD	07-01-2016	21.67	06-2018	44,022.12
GRAY-LIEBER, AMY BETH	PRUSSING	07-03-2017	30.38	06-2018	55,935.12
HARMATA, ANNA	SCHUBERT	07-03-2017	26.27	06-2018	40,792.44
HOLTZMAN, SUSAN LENORE	VOLTA	10-03-2016	44.78	06-2018	67,721.76
HUDSON, LINDA DIANN JANCZYKOWSKA,	EDUC GENERAL	07-03-2017	28.09	06-2018	59,714.76
MALGORZATA TERESA	SPEC SVCS SUP	03-01-2017	13.03	06-2018	26,508.12

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
JOHNSON, CELESTINE	YATES	09-01-2016	23.80	06-2018	49,265.88
KELSO, CARRIE LYNN	FINANCE GENL	06-01-2017	14.88	06-2018	28,828.68
MONET, EDNA IVIS	OTIS	09-01-2016	33.98	06-2018	73,512.12
OSEI KUFFOUR, DENISE RENEE	WASHINGTON H S	07-01-2014	34.77	06-2018	70,224.36
QUILES, ESTHER	FUNSTON	03-01-2017	16.34	06-2018	30,826.92
REID, CELEASE MARY	MURRAY LANG ACAD	07-03-2017	25.59	06-2018	56,651.64
RICHTER, ERNEST BAGER	LAKE VIEW H S	10-03-2016	23.27	06-2018	40,143.24
ROACH, DARLEE	WARD LAURA	07-01-2016	35.96	06-2018	72,083.76
SCOTT, RUBY JEWEL	MELODY	11-01-2016	21.39	06-2018	45,256.92
SHEPPARD, HERMAN TROY	PROSSER CAREER AC	07-01-2016	22.98	06-2018	51,831.36
UHLER, LEAH P	BRIGHTON PARK	07-01-2016	28.78	06-2018	61,667.88
WASHINGTON, DIANE	MOOS	09-01-2016	23.78	06-2018	39,160.08
WEBSTER, RITA DENISE	EDUC GENERAL	09-01-2017	35.93	06-2018	72,318.12
WHITE, JACQUELINE MAXINE	YOUNG	08-01-2016	28.89	06-2018	58,754.76
WOHL, RAYMOND FRANCIS	WESTINGHOUSE CAR	08-01-2017	24.36	06-2018	50,915.40

Count of Pensions:	30
Total Pensions:	1,468,418.16
Average Pension:	48,947.27
Average Service Years:	25.29

RECIPROCAL RETIREMENT PENSIONS

6/01/2018-6/30/2018

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
BIONDO, RONALD J		06-01-2018	6.23	05-13-2018	6,106.20
BOLDEN, CHARLENE	JOHNSON	06-01-2018	1.79	12-30-2017	2,899.44
* BROWN, ELIZABETH LYNN	EDUC GENERAL	06-01-2018	9.55	05-11-2018	12,900.72
* DOUGHERTY, JOAN	EDUC GENERAL	06-01-2018	19.15	03-01-2018	32,812.92
* FLOWERS, MAURICE	NEW MILL SCH OF HL	06-01-2018	23.46	05-13-2018	44,320.92

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* KUZMIN, JOEAL SUSAN	WEST RIDGE ELEMENTARY SCHOOL	06-01-2018	21.55	04-10-2018	41,338.44
* LADD, PATRICIA LOUISE	MANIERRE	06-01-2018	16.88	02-18-2018	28,986.72
* MCDONALD, MAUREEN K	EDUC GENERAL	06-01-2018	7.85	03-01-2018	7,735.68
* PROHASKA, BARBARA RUTH	LENART	06-01-2018	15.48	04-29-2018	28,679.64
* SHERWIN, WILLIAM GARRETT	DE DIEGO COMM ACA	06-01-2018	25.19	05-06-2018	49,252.20
* STAEBLER, LAURA M		06-01-2018	4.50	05-15-2018	1,676.88
* SULLIVAN, STEVEN C	AUGAN MIDDLE SCHOOL/ASPIRA	06-01-2018	10.18	01-30-2018	11,740.92
Count of Pensions:	12				
Total Pensions:	268,450.68				
Average Pension:	22,370.89				
Average Service Years:	13.48				

SURVIVORS PENSIONS

6/01/2018-6/30/2018

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
BEIRNE, CHARLES W <i>(HUSBAND OF NORINE M BEIRNE)</i>	06-01-2018	3.40	12-01-2017	2,408.04
BOURBULAS, HELEN <i>(WIFE OF DAN T BOURBULAS)</i>	06-01-2018	2.50	04-01-2018	3,285.48
CATO, ALBERT <i>(HUSBAND OF SYLVIA P CATO)</i>	06-01-2018	23.40	03-01-2018	21,076.56
DURSTON, DOUGLAS E <i>(HUSBAND OF EVA DURSTON)</i>	06-01-2018	20.94	05-01-2018	21,933.48
HERRERA, GREGORIO <i>(HUSBAND OF MARTHA GRACIELA QUIROGA)</i>	06-01-2018	20.17	11-07-2016	14,858.04
HERRERA, LUIS REY <i>(SON OF MARTHA GRACIELA QUIROGA)</i>	06-01-2018	20.17	11-07-2016	14,858.04
HOLLINGSHEAD, JUDY ANN <i>(WIFE OF JON HOLLINGSHEAD)</i>	06-01-2018	2.40	04-01-2018	3,293.52
LIU, SHAOPING <i>(WIFE OF JOSEPH C LEE)</i>	06-01-2018	14.90	09-01-2017	7,821.12
NEVILLE, MARY JO <i>(WIFE OF JOHN V NEVILLE)</i>	06-01-2018	40.70	01-01-2018	44,406.24

*** Denotes preliminary pension**

NOBLE, HORACE	06-01-2018	34.90	05-01-2018	36,014.76
<i>(HUSBAND OF HETTY F NOBLE)</i>				
RIBACK, NINA	06-01-2018	38.80	12-01-2017	33,823.92
<i>(WIFE OF BARRY H RIBACK)</i>				
ROBERTS, JILL L.	06-01-2018	20.70	03-01-2018	8,650.44
<i>(WIFE OF SANFORD L ROBERTS)</i>				
SCOTT, LERHUCHANDRE N	06-01-2018	6.98	04-01-2018	4,475.76
<i>(WIFE OF RONALD IVORY SCOTT)</i>				
SMITH, DORIS N	06-01-2018	44.31	03-01-2018	38,723.64
<i>(WIFE OF HERMAN SMITH)</i>				
STONE, SYBIL A.	06-01-2018	27.80	06-01-2017	21,474.36
<i>(WIFE OF CLIFFORD F STONE)</i>				
STRONG, JASPER	06-01-2018	35.60	02-01-2018	32,111.52
<i>(HUSBAND OF HAZEL STRONG)</i>				
TURNER, VELMA A	06-01-2018	38.00	09-01-2017	51,703.20
<i>(WIFE OF LEON A TURNER)</i>				
TURNER, DUDLEY W.	06-01-2018	21.40	01-01-2018	13,826.52
<i>(HUSBAND OF MIRIAM E TURNER)</i>				
ULIASSI, CHRISTINE	06-01-2018	4.20	05-01-2018	3,837.96
<i>(WIFE OF EDWARD C ULIASSI)</i>				
WESTPHAL, GERTRUDE E	06-01-2018	11.00	02-01-2018	11,759.88
<i>(WIFE OF EUGENE N WESTPHAL)</i>				
WILSON, JAMES L.	06-01-2018	38.00	04-01-2018	34,549.20
<i>(HUSBAND OF MARGARET C WILSON)</i>				

Count of Pensions:	21
Total Pensions:	424,891.68
Average Pension:	20,232.94
Average Service Years:	22.39

SUMMARY OF PENSIONS GRANTED**06/01/2018-06/30/2018**

	At This Meeting	Total Approved This Fiscal Year
Type of Pension		
PENSIONS	21	683
RECIPROCAL SERVICE RETIREMENT PENSIONS	12	278
SURVIVOR PENSIONS	21	248
REVERSIONARY PENSIONS	0	2
FINALIZED PENSIONS	30	464

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.

6/01/2018-6/30/2018

Name of Member	Reason	Type of Pension	Rate of Pension	Date Cancelled
HAYES KENNEDY	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	150.00	06-30-2018
JOHNSON ERIN MARIE	EXCEED AGE LIMIT	SURVIVORSHIP - STEP W/2.2	200.00	06-30-2018
JOHNSON, JR. DAVID LOWELL	EXCEED AGE LIMIT	SURVIVORSHIP - STEP W/2.2	200.00	06-30-2018

Count of Cancelled Pensions: 3

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.

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 of Death Benefit

6/01/2018-6/30/2018

Deceased	Beneficiary	Amount
ABALOS, JESUS C	CECILIA ABALOS LIVING TR	5,000.00

SINGLE PAYMENT OF DEATH BENEFIT

ABALOS, JESUS C

CECILIA ABALOS LIVING TR

5,000.00

Deceased	Beneficiary	Amount
ACKELSON, MARY E	MARY ELLEN LOSBY	5,000.00
ALPERT, MIRIAM	DANIEL ALPERT	1,000.00
	NEIL A ALPERT	1,000.00
	HILARY M ALPERT-ROEDER	1,000.00
	LOUISE A ALPERT	1,000.00
	BENJAMIN S HAILE	1,000.00
BARLAND, ALICE ALICIA	CTPF (TO OFFSET OVRPYMT)	4,256.79
BEND, HELEN G	COMELIA RUTH BROWN	2,500.00
BERG, DOROTHY D	CHRISTINE D BERG	2,500.00
BOTWINSKI, LINDSAY MARIE	CAROL J BOTWINSKI	10,000.00
BRACKNEY, WILLIAM C	TODD SHOJI	5,000.00
BRISTOW, SADIE REE	JABARI K BRISTOW	1,250.00
BRODERICK, ANNE M	THOMAS L BRODERICK	1,000.00
	DANIEL J BRODERICK	1,000.00
	AMY GLUCH	1,000.00
BUOSCIO, ROMEO J	MARY BUOSCIO	1,000.00
BURTON, HATTIE E	SHIRLEY RENEE BURTON	1,000.00

Deceased	Beneficiary	Amount
COLODNY, IRENE	RANDALL DEUTSCH	1,666.67
	ROBIN SEIDMAN-PULLEN	1,666.67
CONEY, DIANE	ANDREA O ROBINSON	1,250.00
	TERRANCE DARNELL CONEY	1,250.00
	SERENA YVONNE CHRISTIAN	1,250.00
DEVINE, PATRICIA E	DANIEL DEVINE	2,500.00
DIAZ, CARMEN F	GRISELLE MARITZA DIAZ GEMMATI	3,290.79
DURRELL, NELLIE	ELIZABETH R JOHNSON	2,500.00
DYKAS, ALLAN S	CTPF (TO OFFSET OVRPYMT)	3,686.85
EDWARDS, SANDRA D	PHILLICIA N DAVIS	6,000.00
ESTES, HENRIETTA	DENNY LADON HENRY ESTES	1,250.00
FABER, LILLIAN A	SUSAN STEFFENS	1,666.67
	KEN FABER	1,666.67
	CAROLYN A ALBRIGHT	1,666.66
FLOYD, DORIS M	HARLEN A FLOYD JR	5,000.00
FORMATO, JOSEPHINE	MICHAEL P JUMMATI	2,500.00
	ANNETTE L DOLF	2,500.00

Deceased	Beneficiary	Amount
FREDERICKS, MARY T	BENJAMIN E TERRY	5,000.00
GALLEGOS, RD	THE BIBLE LEAGUE	1,000.00
GAY, AGNES I	EDWARD YOUNG GAY	5,000.00
GEORGE, EUNICE A	ERNEST GREGORY GEORGE	1,666.67
GEORGIU, PERI P	ANDREW G GEORGIU	2,500.00
GILL, JOHN J	EILEEN M CAHILL	2,500.00
	PATRICK T GILL	2,500.00
GORENSTEIN, LEONARD	SUSAN K. CARREL	5,000.00
GROSSEN, LOIS G	JILLIAN KELLER DRYFOOS	5,000.00
HARDY, DENISE C	ADRIENNE D HARDY	2,500.00
	CORBETT H WRIGHT, JR	2,500.00
HAWTHORNE, DENISE	SHEDRENE O'NEAL	6,000.00
HIGGINS, ANDREANA J	PATRICIA A HIGGINS	1,250.00
HILDNER, VIRGINIA C	CAROLANN T HILL	2,500.00
	BRUCE R HILDNER	2,500.00

Deceased	Beneficiary	Amount
HOPSON, RADIE C	ANDERSON HOPSON, JR	1,250.00
HOSSIN, SAMUEL JACOB	HATTIM RAZIK	2,500.00
HOUSTON, LAURIE	KEVIN E THOMAS	2,500.00
HUTCHERSON, LAWRENCE A	ANDRICUS A HUTCHERSON	2,500.00
JEFFERSON, SHERMAN JOSEPH	SHERMAN JOSEPH JEFFERSON II	2,500.00
JENDRO, EDMUND M	NANCY M FEYS	1,092.54
KAPSALIS, PETER H	FRANCES H KAPSALIS	1,666.67
KNUDSTRUP, KAREN A	ESTATE OF DIANA HASKELL	5,000.00
KOOKEN, GERALDINE	GARY A. KOOKEN	1,666.67
	GLENN A. KOOKEN	1,666.67
KRAUS, BEATRICE	HAROLD H KRAUS	5,000.00
LANDEN, TODD ERIC	MARLENY LANDEN	5,000.00
LAVERY, RITA H	ELIZABETH ECKSTEIN	1,666.67
LEVITAN, DAVID	NORMA LEVITAN	5,000.00

Deceased	Beneficiary	Amount
LEVY, SHIRLEY F	NANCY L SCHOFER	5,000.00
MCCARTHY, JOAN	MARTIN MCCARTHY	2,500.00
MCELROY, EILEEN	THOMAS J MCELROY	2,500.00
	JOSEPH MCELROY	2,500.00
MCGEEHAN, ANNA M	JOHN P MCGEEHAN	5,000.00
MINGO, MATTYE B	COLITA FAYE HARVEY	1,250.00
	MARVA J DIVINITY	2,500.00
MINOR, FRANCES A	COURTNEY B MINOR	1,666.67
MONZURES, BARBARA J	GEORGE J MONZURES	1,666.66
MORI, YOSHIKO	HIDEKO CHIKUMA	5,000.00
MULLANEY, JOHN E	DEBRA ANN MULLANEY	1,666.66
O'CONNELL, WILLIAM M	MARY JOYCE O'CONNELL	5,000.00
PECKLER, GARY H	KIMBERLY M RICE	2,500.00
PITTS, BARBARA JEAN	CTPF (TO OFFSET OVRPYMT)	840.66
PUCKETT, IRENE A	CTPF (TO OFFSET OVRPYMT)	5,000.00

Deceased	Beneficiary	Amount
QUINN, NANCY A	CAROLYN T QUINN	1,250.00
RAY, LUALICE	ERLENE R MASSEY	5,000.00
ROBINSON, IDA M	CTPF (TO OFFSET OVRPYMT)	2,689.30
	THELMA V LARKINS	577.68
SAFFOLD, SHIRLEY B	GENNETTE FINERSON	5,000.00
SHANNON, ROBERT D	JANICE ANN DAVID	5,000.00
SHINER, SHIRLEY	LEAH LATTA	2,500.00
SKOGSBERG, NANCY	AMERICAN CANCER SOCIETY	5,000.00
SPEARS, CARL	BONNIE SPEARS	5,000.00
SPEARS, JESSIE M	GLORIA Y SPEARS-WRIGHT	2,500.00
SULLIVAN, IRENE A	EMILY SULLIVAN	5,000.00
SULLIVAN, MAGGIE	BARBARA S BRICE	1,666.67
	BETTY JEAN GRAY	1,666.67
	GARY WENDELL SULLIVAN	1,666.66
TANIS, LILYAN V	PAMELA LANGWORTHY	2,500.00
	DEBORAH T KRAYER	2,500.00

Deceased	Beneficiary	Amount
THOMAS, ANNETTE	ERIC C THOMAS	1,500.00
THOMAS, MARY E	ALFRED J.V. HURSTON	2,500.00
TOWNES, ERNESTINE	JORDAN D TOWNES JR	2,500.00
TRAFICANTI, KATHERINE JO	MICHAEL D SCHNEIDER	5,000.00
VICKERS, WILLIAM E	PATRICIA A DICICCO	5,000.00
WALLS, SYLVIA MAE	DANIEL WALLS	2,500.00
	DAVID WALLS	2,500.00
WALSKI, ELIZABETH G	STANLEY L. WALSKI	5,000.00
WIENER, MARCY KAY	JEROME WIENER	5,000.00
WOMACK, BERNIA FAY	JAMES WILLIAM WOMACK	5,000.00
		\$303,851.29

Deceased	Beneficiary	Amount
REFUND OF CONTRIBUTIONS		
ABBATE, JOSEPH S	ROXANE C ABBATE	4,457.47
BOTWINSKI, LINDSAY MARIE	CAROL J BOTWINSKI	38,368.23
BRADY, ROBERT D	DENISE LYNETTE BRADY	111.67
DOBINE, TIMOTHY M	TAJAH DOBINE	298.93
WILSON, VERNA	SHAYNA J SANDERS	23,063.73
		\$66,300.03
GRAND TOTAL OF ALL DEATH BENEFITS		\$370,151.32

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.

6/01/2018-6/30/2018

2.2 Excess Contributions

BAILEY, SHARON	6,975.83
JENKINS, ZELDA ELAINE	3,367.88
ROBINSON, W DELORES	16,018.05
Total 2.2 Excess Contributions	26,361.76
Contract OverPayment	
ARAYAN, SAEEDA BEGUM	2.28
CARBALLO, PATRICIA JOSEPHINE	4,135.90
CLARK-HARVEY, JEWEL CATHERINE	464.81
ESCALANTE, ANNA LESLIE	269.95
MCKEE, ELSA MARGARITA	4.19
MORENO-HEIN, MARTHA YOLANDA	11.05

NEWBERN, BRENDA FAYE	8.16
ROCHE, LINDA ZARTLER	62.75
SMOLKO-AZARJEW, EWA	4,626.49
WILSON, JOANNE	196.93
TOTAL CONTRACT OVERPAYMENT	9,782.51

Contract Refund

ROLON, CECILIA	3,851.25
TOTAL CONTRACT REFUND	3,851.25

Excess Contributions

ALT, ANDREW F.	9.53
BLACK, ROSIE ANN	26.92
COSBY, BONITA.	20.70
FIELDS, SHIRLEY KAY	8.36
HOWARD, RUBEN M.	9.69
LECLAIR, BRIDGET	15.54
MCAULIFFE, MICHELLE LEE	13.94
POWERS, PAMELA M	6.20
PUGH, ROSA ANN	8.17
WILLIAMS, GERTRUDE L	8.32
TOTAL EXCESS CONTRIBUTIONS	127.37

Survivor Contributions

BAILEY, SHARON	38.16
BARRAZA, MARIA ANGELA	12.07
BRADY, LINDA YVETTE	14,466.93
BROWN, ELIZABETH LYNN	1,819.88
BROWN, ELIZABETH LYNN	1,113.02
BROWN, ELIZABETH LYNN	1,947.61
CHICO, CAROL ANN	72.88
HAVERSHAM, JOANNA L	173.46
HUDSON, LINDA DIANN	16,608.89
JOHNSON, CELESTINE	13,860.42
KUZMIN, JOEAL SUSAN	13,108.86
LADD, PATRICIA LOUISE	9,234.92
MCDONALD, MAUREEN K	3,221.77
MOY, TERESA LAI KAM	16,291.95
PEREZ-CRESPO, JOSEFINA	4,778.65
PESENTI, CLAUDIA LOUISE	897.57

ROLON, CECILIA	429.43
SHIRLEY, VALERIE K	7,232.79
STAEBLER, LAURA M	1,214.86
UHLER, LEAH P.	174.01
UNGER, MARGARET FRANCES	165.69
TOTAL SURVIVOR CONTRIBUTIONS	106,863.82

Termination Refunds

AFRE, VANESSA	7,171.15
ALLEN, JOSEPH.	2,607.28
ALT, ANDREW F.	80,073.77
BARNES, GEORGE W	461.33
BERRY, CATHERINE M.	17,305.17
BOSTIK, KRISTEN A.	26,333.63
BRANCH, ARLENE M	868.90
BURKE, JOSHUA	4,482.14
BUSCH, ANDREA K.	3,829.95
BYERS, BRIANNA N	17,809.79
CAROTTA, ALAN J.	4,482.48
CHAMBERS, DEZARAI JEANELLE	2,065.38
CLARKE, DANILTON GLENN	13,549.64
CORBETT, CLARINDA	2,154.91
CRAIG, CAROLINE L	4,029.25
CRUSOE, CLEVELAND CHA CHA	83,108.19
DALY, JILL M	14,194.58
ELLIOTT, ARLENE M	4,928.11
FISHMAN, NICOLE K	11,661.83
FOLEY, KRISTA K	3,924.43
FRIEDMAN, BENJAMIN I.	12,853.12
GARCIA, MARILU	72,733.43
GILSKI, ASHLEY N.	29,935.66
GLASCH, MARGARET	24,718.65
GUNSAULUS, MATTHEW	1,602.46
GUZMAN, IVAN	12,316.71
HEDGES, SAMANTHA LEA	10,205.27
HICKS, JANET ELLEN	17,972.53
HOWARD, RUBEN M.	2,927.27
HUSKA, SARAH M	39,902.56
JOHNSEN, DENNIS Z	15,677.35
JOHNSON, CHAUN L.	23,112.61
JOHNSON, MARION T.	2,215.69
KEYWORTH, DAVID R	25,926.50
KRAL, STACEY L.	285.66

LECLAIR, BRIDGET	1,188.82
LEWIS, MATTHEW R.	28,491.08
LOWE, ERICA R.	12,403.00
MACGREGOR, EMILY.....	7,505.37
MAKELY, ALEX W.	3,867.67
MANGUAL, JOYANET C.	11,891.89
MOORE, CAROL A.	7,629.72
MORRISON, COI M	17,409.31
MUHAMMAD, CEDRIC.....	1,351.98
ORENSTEIN, AMBER R	12,484.15
ORRICO, REANNA MORGAN	32,629.48
OUDENHOVEN, JANELL MARIE	3,039.28
PALMER, ZELLA R	3,146.12
PHOTOPULOS, GEORGIA A.	2,552.15
PRESSLEY, JUSTIN	11,784.25
PRIOR, LAUREN E.	21,834.03
PUNWANI, GITA A.	9,812.44
RAUSCH, LORA E	3,247.65
RICHARDSON, JADE M	36,910.74
RIGSBY, CAROL ANN	7,788.48
ROBINSON, IRMA AVIS	1,643.30
ROJAS, JOSEFINA	47,422.23
ROTTER-WEIL, JUDITH E	591.25
SANDERS, JACQUELINE Z	3,005.80
SCALES, TANGALINA M	3,270.12
SZALLER, MADIE K	13,200.42
TELLIS, MINTAVIA J.	251.37
TERENELLI, AMANDA	12,119.46
TOTH, ANDREW.	30,738.72
TUITMAN, HAYLEY M.	4,124.22
TURE, ABIDEMI.	12,601.32
WAYCHUNAS, WILLIAM E	15,633.80
WEI, WARREN	6,986.29
WHITMORE, PHILLIP B	21,842.88
WILLIAMS, LIONELL	18,981.09
WILLIAMS, PATRICK D.	6,909.86
WRIGHT, ZACHARY A.	4,575.82
TOTAL TERMINATION REFUNDS	1,038,292.94
GRAND TOTAL OF ALL REFUNDS	1,185,279.65

OUTSIDE TIME

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

The Committee recommends 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 Teacher's 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.

6/01/2018-6/30/2018

Name of Member	School	Service	Years
HOBBS, RELANDA	ROCK ISLAND/ MILAN S.D. 41	TEACHING	0.7000

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Employer Payroll Delinquencies

Ms. Alise White, Chief Financial Officer, reviewed late fees for employer delinquencies. Ms. White updated the Board on payments made in full from Chicago Charter School Foundation and Christopher House. Ms. White addressed questions raised by the Board.

Grant Thornton Pilot Payroll Audit Change Order Request

Ms. Cavallaro presented and reviewed a Statement of Work addendum from Grant Thornton. She stated that Grant Thornton estimated the work for Youth Connection Charter Academy and Noble Charter School to be approximately 192 hours and \$34,368.

Motion to Approve Grant Thornton's Statement of Work Addendum, Approved

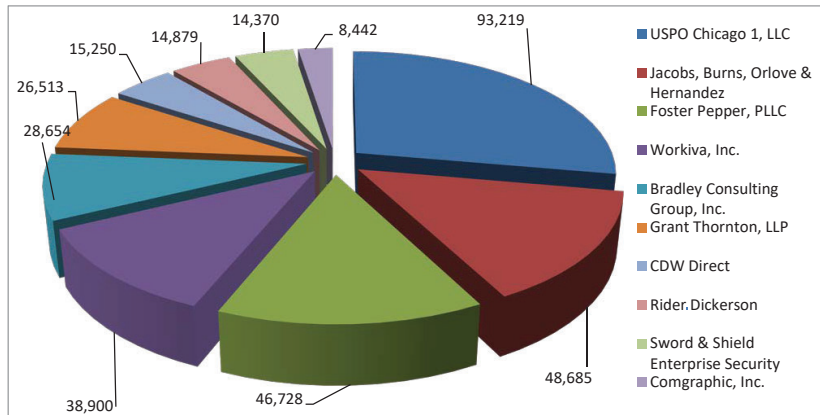
Ms. Reilly made a motion, seconded by Ms. Nelson, to approve Grant Thornton's Statement of Work not to exceed \$34,368 and subject to contract negotiations. The motion passed unanimously.

Ms. Ward and Mr. Furlong left the meeting.

Administrative Expenses

The following administrative expenses were presented with the recommendation that they be approved. Chairperson Padilla moved the Report of the Committee on Investments to the omnibus.

The following chart represents the top 10 administrative expenses for the month of June 2018, comprising 73% of the total administrative expenses.



- USPO Chicago 1, LLC:** Rent 6/2018 & Tenant Services 5/1/2018-5/31/2018
- Jacobs, Burns, Orlove & Hernandez:** Legal Litigation, 3/1/2018-4/30/2018; Legal General, 3/1/2018-4/30/2018
- Foster Pepper, PLLC:** Legal Services, Investment, 4/1/2018 - 4/30/2018
- Workiva, Inc.:** Financial Reporting Software, 6/8/2018 - 6/7/2019
- Bradley Consulting Group, Inc.:** Consulting Services 5/1/2018 - 5/31/2018
- Grant Thornton, LLP:** Internal Audit, 3/7/2018 - 4/9/2018
- CDW Direct:** Renewal, Communication Adobe Photoshop Elements 6/2018-5/2019; SQL Dianostic Manager Pro
- Rider Dickerson:** Newsletter, Spring 2018
- Sword & Shield Enterprise Security:** Security Consulting, 6/1/2018-6/30/2018; Security Testing, New CTFP.ORG website; Hardware support & Maintenance, 4/3/2018-4/3/2019; Threat Intelligence Support and Maintenance, 4/3/2018-4/3/2019
- Comgraphic, Inc.:** Processing, Pension Checks and Advices, May 2018

ADMINISTRATIVE EXPENSES
6/1/2018 - 6/30/2018

VENDOR	DESCRIPTION	AMOUNT
A T & T	MONTHLY TELEPHONE SERVICE, 5/19/2018 - 6/18/2018	\$ 1,828.23
	FIBER OPTIC SERVICE, 4/19/2018 - 5/18/2018	\$ 230.37
AT & T MOBILITY	DATA ACCESS, 4/25/2018 - 5/24/2018: TRUSTEES	\$ 2,058.60
ADP, LLC.	TRAINING, ADP WORKFORCE NOW MODULE, 4/26/2018 - 4/27/2018: MOTYKA	\$ 60.00
ADP SCREENING & SELECTION SERVICE	BACKGROUND CHECKS, NEW EMPLOYEES	\$ 156.57
ALPER SERVICES	CONSULTING SERVICES, 9/26/2017 - 9/26/2018	\$ 3,150.00
AMERICAN EXPRESS	ACCOM., WORLD INVESTMENT FORUM, 5/16/2018 - 5/23/2018, PARK CITY, UT: BURBRIDGE	\$ 1,375.80
	ACCOM, GFOA CONF., 5/6/2018 - 5/9/2018, ST. LOUIS, MO: WHITE	\$ 892.82
	AIR, ADMIN. ASSISTANT WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: PEREZ	\$ 324.40
	AIR, ADMIN. ASSISTANT WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: DAVIS	\$ 304.96
	AIR, NASP CONF., 6/4/2018 - 6/6/2018, HOUSTON, TX: BURBRIDGE	\$ 330.40
	AIR, NCTR DIRECTOR'S MEETING, 6/13/2018 - 6/15/2018, ATLANTA, GA: BURBRIDGE	\$ 332.40
	AIR, WORLD INVESTMENT FORUM, 5/19/2018 - 5/23/2018, PARK CITY, UT: BURBRIDGE	\$ 65.00
	AIR, GFOA CONF., 5/6/2018 - 5/9/2018, ST. LOUIS, MO: WHITE	\$ 50.00
	REG., ADMIN. ASSISTANT WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: DAVIS	\$ 1,025.00
	REG., ADMIN. ASSISTANT WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: PEREZ	\$ 1,025.00
	REG., NCTR DIRECTOR'S MEETING, 6/13/2018 - 6/15/2018, ATLANTA, GA: BURBRIDGE	\$ 1,130.00
	MEALS, WORLD INVESTMENT FORUM, 5/19/2018 - 5/23/2018, PARK CITY, UT: BURBRIDGE	\$ 78.86
	MEALS, GFOA CONF., 5/6/2018 - 5/9/2018, ST. LOUIS, MO: WHITE	\$ 63.20
	MEALS, REAL ESTATE CONF., 5/8/2018, DETROIT, MI: MILLER-MAY	\$ 2.62
	TRAINING MATERIAL: PEREZ	\$ 19.67
	CALL CENTER SCHEDULING, 5/1/2018 - 5/31/2018: MEMBER SERVICES	\$ 29.00
	TRAINING, ON-SITE, OPERATIONS & REPORTING DEPARTMENT, 6/4/2018	\$ 1,595.00
	TECHNICAL TRAINING, 5/29/2018 - 5/31/2018: OAKES, DAVALOS, ZAKRZEWSKI	\$ 11,936.20
	ADVANCED SQL TRAINING, 5/29/2018 - 12/31/2018: DONG	\$ 3,995.00
	TRANS., WORLD INVESTMENT FORUM, 5/19/2018 - 5/23/2018, PARK CITY, UT: BURBRIDGE	\$ 166.34
	TRANS., REAL ESTATE CONF., 5/8/2018, DETROIT, MI: MILLER-MAY	\$ 158.50
	AMERICAN EXPRESS CARD MEMBERSHIP DUES, 6/1/2018 - 5/31/2019: ASHFORD	\$ 55.00
	AMERICAN EXPRESS CARD MEMBERSHIP DUES, 6/1/2018 - 5/31/2019: BLACKWELL	\$ 55.00
	AIR, NCPERS CONF., 5/12/2018 - 5/16/2018, NEW YORK, NY: REDEAIRN	\$ 229.00
	REG., NCPERS CONF., 5/12/2018 - 5/16/2018, NEW YORK, NY: REDEAIRN	\$ 1,650.00
	REG. & DEPOSIT, IFEBP CONF., 6/25/2018 - 6/27/2018, LAS VEGAS, NV: PADILLA	\$ 1,835.00
	AIR, IFEBP CONF., 6/25/2018 - 6/27/2018, LAS VEGAS, NV: PADILLA	\$ 647.40
	EQUIPMENT, SD MEDIA CARD: COMMUNICATIONS	\$ 18.73
	RENEWAL, ADOBE SOFTWARE LICENSE, 5/1/2018 - 4/30/2019	\$ 159.36

ADMINISTRATIVE EXPENSES
6/1/2018 - 6/30/2018

VENDOR	DESCRIPTION	AMOUNT
	STORAGE FEE - RTAC LUNCHEON, 5/19/2018: COMMUNICATIONS	\$ 50.00
	TRANS, RTAC LUNCHEON, 5/19/2018: CAVALLARO	\$ 13.63
	TRANS., CTU RETIREE LUNCHEON, 5/25/18: BURBRIDGE	\$ 49.00
	RENEWAL, WALL STREET JOURNAL, 5/20/2018 - 5/19/2019: MILLER-MAY	\$ 467.88
	SETTLEMENT OF OUTSTANDING TRANSACTION CHARGE: YOUR MEMBERSHIP.COM	\$ 365.00
	ERS WEBSITE SERVICE, 5/1/2018 - 5/31/2018	\$ 100.00
	MEMBER LOCATOR SERVICE, 5/1/2018 - 5/31/2018: BENEFITS	\$ 119.70
	CONSTANT CONTACT, PAYMENT RECEIPT EMAIL LINKS, 6/1/2018 - 6/30/2018	\$ 351.23
	MONTHLY, BULK EMAIL SERVICE, 5/1/2018 - 5/31/2018	\$ 199.00
	OFFICE SUPPLIES	\$ 785.06
	REFRESHMENTS, TECHNICAL MEETING, 5/2/2018	\$ 34.17
	BREAKFAST, INVESTMENT MANAGER'S MEETING, 5/4/2018	\$ 98.00
	LUNCH, INVESTMENT MANAGER'S MEETING, 5/4/2018	\$ 290.26
	REFRESHMENTS, INVESTMENT MANAGER'S MEETING, 5/4/2018	\$ 12.02
	BREAKFAST, RETURN TO WORK HEARING, 5/9/2018	\$ 105.28
	BREAKFAST, TRUSTEE MEETING, 5/17/2018	\$ 254.37
	LUNCH, RETURN TO WORK COMMITTEE MEETING, 5/19/2018	\$ 209.46
	LUNCH, TRUSTEE MEETING, 5/17/2018	\$ 497.00
ASHFORD, LOIS	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 250.00
BNY MELLON	BNY SERVICE CHARGE, 5/1/2018 - 5/31/2018	\$ 1,068.21
BLACKWELL, JEFFERY	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 175.00
BRADLEY CONSULTING GROUP, INC.	CONSULTING SERVICE, 5/1/2018 - 5/31/2018	\$ 28,653.75
BURBRIDGE, CHARLES	REIMBURSE, AIR, WORD INVESTMENT FORUM, 5/19/2018 - 5/23/2018, PARK CITY, UT	\$ 438.40
CDW DIRECT	RENEWAL, ADOBE PHOTOSHOP ELEMENTS, 6/1/2018 - 5/31/2019: COMMUNICATIONS	\$ 99.99
	SQL DIAGNOSTIC MANAGER PRO	\$ 15,150.00
CANVASSING BOARD	CHARTER SCHOOL PENSION REPRESENTATIVE WORKSHOP, 6/12/2018	\$ 300.00
CHICAGO PUBLIC LIBRARY	FINAL PAYMENT, OPEN ENROLLMENT, 10/982018	\$ 1,850.00
CHICAGO TRIBUNE	SUBSCRIPTION RENEWAL, 6/14/2018 - 12/9/2018: OFFICE USE	\$ 149.50

ADMINISTRATIVE EXPENSES
6/1/2018 - 6/30/2018

VENDOR	DESCRIPTION	AMOUNT
CHICAGO MESSENGER SERVICE, INC.	DELIVERY SERVICE THRU 6/24/2018: ADMINISTRATION	\$ 371.86
	DELIVERY SERVICE THRU 5/27/2018: TRUSTEES	\$ 30.51 \$ 402.37
COFFEE UNLIMITED	WATER FILTRATION SYSTEM, 6/1/2018 - 6/30/2018	\$ 164.75
COM ED	ELECTRIC SERVICE, 5/3/2018 - 6/4/2018: SUITE 2600	\$ 672.57
	ELECTRIC SERVICE, 5/3/2018 - 6/4/2018: SUITE 2650	\$ 170.87 \$ 843.44
COMGRAPHIC, INC.	PROCESSING, PENSION ADVICES & CHECKS, MAY 2018	\$ 8,441.81
CONCUR TECHNOLOGIES, INC.	TRAVEL EXPENSE TRACKER, 6/1/2018 - 6/30/2018	\$ 194.47
CUTTING EDGE DOCUMENT	SHREDDING OF CONFIDENTIAL DATA	\$ 138.00
DIGITAL DEPLOYMENT, INC.	WEBSITE CONSULTING SERVICES, 6/1/2018 - 6/30/2018	\$ 900.00
	WEBSITE DEVELOPMENT SERVICES, 6/20/2018	\$ 3,300.00 \$ 4,200.00
DIRECT ENERGY	ELECTRIC SERVICE, 5/3/2018 - 6/3/2018: SUITE 2600	\$ 1,254.95
DOW JONES & COMPANY, INC.	ELCTRONIC SUBSCRIPTION, 5/1/2018 - 4/30/2019: KELSEN	\$ 1,798.50
ESHOO, BERNICE	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 225.00
FOSTER PEPPER, PLLC.	LEGAL SERVICES, INVESTMENT, 4/1/2018 - 4/30/2018	\$ 46,727.50
FREIHAMMER, JOHN	MEMBERSHIP DUES, CAIA ASSOCIATION, 6/1/2018 - 5/31/2019	\$ 350.00
FURLONG, MARK	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 50.00
GARVEY'S OFFICE PRODUCTS	OFFICE SUPPLIES	\$ 2,360.65
	TRUSTEE SUPPLIES	\$ 281.57 \$ 2,642.22
GOLDSTINE, SKRODZKI, RUSSIAN, NEMEC & HOFF, LTD.	LEGAL SERVICES, RETURN TO WORK HEARING, 5/31/2018	\$ 1,225.00
GONDI, SAMATHA	REIMBURSE, ACOMP CONF., 3/25/2018 - 3/29/2018, LAS VEGAS, NV	\$ 1,367.63
	REIMBURSE, PRISM CONF., 4/22/2018 - 4/26/2018, SAN DIEGO, CA	\$ 1,548.11 \$ 2,915.74
GRANT THORNTON, LLP.	INTERNAL AUDIT, 3/7/2018 - 4/9/2018	\$ 26,512.50
GREAT LAKES ELECTRONICS CORP.	DISPOSAL OF EQUIPMENT, 10/4/2017	\$ 125.00
HARVARD UNIVERSITY	REG., TRUSTEE LEADERSHIP FORUM, 6/11/2018 - 6/12/2018: REHAK	\$ 150.00
HINCKLEY SPRING WATER CO.	BOTTLED WATER	\$ 40.79
HOLLEMAN, MICHELLE	MONTHLY CONSULTING SERVICE, 5/1/2018 - 5/31/2018	\$ 6,395.00
ICE MILLER, LLP.	LEGAL, LITIGATION, 4/1/2018 - 4/30/2018	\$ 160.57
	LEGAL, LITIGATION, 5/1/2018 - 5/31/2018	\$ 32.38 \$ 192.95
INTERPARK	DISCOUNTED PARKING PASSES: TRUSTEE USE	\$ 900.00
IRON MOUNTAIN	COMPUTER DAILY BACKUP STORAGE CHARGES, 5/1/2018 - 5/31/2018	\$ 855.89
JACOBS, BURNS, ORLOVE & HERNANDEZ	LEGAL, LITIGATION, 3/1/2018 - 3/31/2018	\$ 8,892.28
	LEGAL, GENERAL, 3/1/2018 - 3/31/2018	\$ 14,305.80
	LEGAL, LITIGATION, 4/1/2018 - 4/30/2018	\$ 10,510.76
	LEGAL, GENERAL, 4/1/2018 - 4/30/2018	\$ 14,976.39 \$ 48,685.23
JANKOWSKI, MATT	REIMBURSE, PRISM CONF., 4/22/2018 - 4/25/2018, SAN DIEGO, CA	\$ 1,487.00
LEXISNEXIS	MEMBER INFORMATION SEARCH, 5/1/2018 - 5/31/2018	\$ 330.63

ADMINISTRATIVE EXPENSES
6/1/2018 - 6/30/2018

VENDOR	DESCRIPTION	AMOUNT
LIBERTY MUTUAL INSURANCE COMPANY	CRIME PROTECTION POLICY, 8/10/2018 - 8/10/2021	\$ 5,874.00
LOGMEIN USA, INC.	CTPF WEBINARS, 6/2/2018 - 7/1/2018	\$ 517.20
MOBILE CITIZEN, LLC.	MOBILE 4G SERVICES, 7/1/2018 - 6/30/2019	\$ 240.00
MOODEY, LATEEF	REIMBURSE, CTU WORKSHOP, 6/1/2018	\$ 20.44
NATIONWIDE POWER SOLUTIONS, INC.	ANNUAL MAINTENANCE, POWER SUPPLY IN SERVER ROOM	\$ 690.74
NELSON, LOIS	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 200.00
NEOFUNDS BY NEOPOST	REPLENISHMENT OF POSTAGE	\$ 2,020.00
NORTH SHORE PRINTERS, INC.	ELECTION MAILING COVER LETTERS	\$ 179.00
	ELECTION POSTERS	\$ 787.00
	ELECTION CREDENTIAL SHEETS	\$ 845.18
	CHARTER SCHOOL TRAINING BOOKLETS	\$ 845.00
	TRUSTEE BUSINESS CARDS	\$ 130.00
		\$ 2,786.18
PADILLA, TINA	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 250.00
	REIMBURSE, ADMIN. ASSISTANT WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: PEREZ	\$ 580.57
PEREZ, GRETA		\$ 39.45
PHILLIPS, RACHEL	REIMBURSE, DIGITAL MARKETING CONF., 6/21/2018, CHICAGO, IL	\$ 1,470.00
PLANTE MORAN, PLLC.	SERVICES RENDERED, EXTERNAL AUDIT, FY 06/30/2017	\$ 225.00
REDFEARN, GREGORY	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 175.00
REHAK, JAY C.	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 375.00
REILLY, MARY SHARON	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 14,879.45
RIDER DICKERSON	NEWSLETTER, SPRING 2018	\$ 300.00
RODRIGUEZ, MARIA J.	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 2,750.25
ROMAY CORP.	TRANSCRIPTION TAPE, RETURN TO WORK HEARING, 5/23/2018	\$ 112.60
SAMAYOA, EDGAR	REIMBURSE, PRISM CONF., 4/21/2018 - 4/26/2018, SAN DIEGO, CA	\$ 3,662.50
SEGAL COMPANY	HEALTH INSURANCE CONSULTING, EMPLOYER GROUP WAIVER PLAN RFP, 4/2/2018 - 4/17/2018	\$ 2,059.20
SENTINEL TECHNOLOGIES, INC.	MANAGED SERVICE AGREEMENT, 6/1/2018 - 6/30/2018	\$ 2,719.50
SOLOMON CLOUD SOLUTIONS	CONSULTING SERVICE, FINANCE, 5/21/2018 - 5/25/2018	\$ 111.00
	CONSULTING SERVICE, FINANCE, 6/7/2018	\$ 111.00
	CONSULTING SERVICE, FINANCE, 6/18/2018	\$ 2,941.50
SPORTS AWARDS COMPANY	TRUSTEE SUPPLIES	\$ 77.15
STAFF SALARY-CTPF	OFFICE SALARY FOR 6/2018	\$ 914,848.41
SUN LIFE ASSURANCE COMPANY OF CANADA	EMPLOYEE BENEFIT LIFE INSURANCE, 6/1/2018 - 6/30/2018	\$ 4,414.46
SWORD & SHIELD ENTERPRISE SECURITY	SECURITY CONSULTING, 6/1/2018 - 6/30/2018	\$ 3,700.00
	SECURITY TESTING, NEW CTPF.ORG WEBSITE	\$ 5,000.00
	HARDWARE SUPPORT & MAINTENANCE, 4/3/2018 - 4/3/2019	\$ 3,255.00
	THREAT INTELLIGENCE SUPPORT & MAINTENANCE, 4/3/2018 - 4/3/2019	\$ 2,415.00
		\$ 14,370.00

ADMINISTRATIVE EXPENSES
6/1/2018 - 6/30/2018

VENDOR	DESCRIPTION	AMOUNT
TERREMARK NORTH AMERICA, INC.	DAILY VAULTING ADD'L BACKUP, 5/1/2018 - 5/31/2018	\$ 1,288.00
	DAILY VAULTING ADD'L COVERAGE, 4/30/2018	\$ 1,325.06 \$ 2,613.06
TRAVLOS, JERRY	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 50.00
UNISHIPPERS	DELIVERY SERVICE THRU 6/11/2018	\$ 68.99
USPO CHICAGO 1, LLC.	RENT, 6/1/2018 - 6/30/2018: SUITE 2600	\$ 81,586.33
	RENT, 6/1/2018 - 6/30/2018: SUITE 2650	\$ 11,138.00
	TENANT SERVICES, 3/1/2018 - 5/31/2018	\$ 495.00 \$ 93,219.33
VISION MAI, LLC.	LEGISLATIVE CONSULTING, 6/1/2018 - 6/30/2018	\$ 6,750.00
WARD, GAIL	REIMBURSE, MEETING TRAVEL EXPENSE, 4/1/2018 - 6/30/2018	\$ 11.00
WORKIVA, INC.	FINANCIAL REPORTING SOFTWARE, 6/8/2018 - 6/7/2019	\$ 38,899.99
WORKPLACE SOLUTIONS	EMPLOYEE ASSISTANCE PROGRAM, STAFF, 6/1/2018 - 6/30/2018	\$ 300.44
XO COMMUNICATIONS	MONTHLY INTERNET SERVICE, 6/1/2018 - 6/30/2018	\$ 1,226.64
PHYSICIANS, DISABILITY APPLICANTS		
ACCESS MEDICAL EVALUATIONS	EVAL & REPORT L.J. BY DR. TEPPER	\$ 800.00
	EVAL & REPORT, K.M. BY DR. UPADHYAY	\$ 650.00
	EVAL & REPORT, K.M. BY DR. CHIEN	\$ 650.00
	EVAL & REPORT, B.F. BY DR. CHIEN	\$ 800.00
	EVAL & REPORT, B.F. BY DR. UPADHYAY	\$ 800.00
	EVAL & REPORT, R.N. BY DR. UPADHYAY	\$ 800.00
	EVAL & REPORT, R.N. BY DR. CHIEN	\$ 800.00
	EVAL & REPORT, J.E. BY DR. CHIEN	\$ 650.00
	EVAL & REPORT, K.J. BY DR. UPADHYAY	\$ 650.00
	EVAL & REPORT, K.J. BY DR. CHIEN	\$ 650.00
RECORD COPY SERVICES	MEDICAL RECORDS, M.R. BY DR. HILL	\$ 69.75
	MEDICAL RECORDS, H.Y. BY DR. IGNACIO	\$ 69.75
	MEDICAL RECORDS, M.R. BY NORTHWESTERN HOSPITAL	\$ 107.75
	MEDICAL RECORDS, Y.M. BY ADVOCATE TRINITY HOSPITAL	\$ 186.50
	MEDICAL RECORDS, J.E. BY DR. ROMANO	\$ 79.75
	MEDICAL RECORDS, Y.M. BY MIDWEST IMAGING & DIAGNOSTIC CENTER	\$ 108.75
	MEDICAL RECORDS, Y.M. BY DR. KHAN	\$ 136.75
	MEDICAL RECORDS, L.L. BY DR. GOLDMAN	\$ 247.25
	MEDICAL RECORDS, J.E. BY NORTH SHORE HOSPITAL	\$ 69.75
	MEDICAL RECORDS, J.E. BY LOYOLA MEDICAL CENTER	\$ 249.25
	MEDICAL RECORDS, R.N. BY CHICAGO HEIGHTS VA	\$ 179.75
	MEDICAL RECORDS, K.J. BY ROBERT LURIE CANCER CENTER	\$ 494.35

ADMINISTRATIVE EXPENSES
6/1/2018 - 6/30/2018

VENDOR	DESCRIPTION	AMOUNT
	MEDICAL RECORDS, M.R. BY RUSH MEDICAL CENTER	\$ 79.75
	MEDICAL RECORDS, M.R. BY DR. HILL	\$ 79.75
	MEDICAL RECORDS, L.L. BY DR. KRING	\$ 149.75
	MEDICAL RECORDS, M.R. BY DR. ESS	\$ 39.75
	MEDICAL RECORDS, K.J. BY STROGER HOSPITAL	\$ 179.50
	MEDICAL RECORDS, Y.M. BY DR. DARWISH	\$ 119.75
	MEDICAL RECORDS, A.D. BY MOUNT GREENWOOD MEDICAL CENTER	\$ 298.75
	MEDICAL RECORDS, J.E. BY KINDRED HOSPITAL	\$ 79.75
	MEDICAL RECORDS, A.D. BY LITTLE COMPANY OF MARY HOSPITAL	\$ 667.25
		\$ 10,943.35
		<u>\$ 1,374,538.38</u>
		\$ 459,689.97

Ms. Ashford moved the Finance and Audit Report to the omnibus.

REPORT OF POLICY COMMITTEE

Ms. White and Ms. Renee Schildgen, Associate General Counsel, reviewed with the Board the following proposed, amended rules and policies:

- Appeal Procedures
- Finance & Administrative Expense Reporting

Motion to Approve Amendment to the Appeal Procedures and to the Finance & Audit Administrative Expense Reporting Policies, Approved

Ms. Ashford made a motion, seconded by Ms. Nelson, to approve the amended Appeal Procedures and Finance & Administrative Expense Reporting policies.

The motion passed unanimously.

July 9, 2018, Return to Work Committee Report Presented

Chairperson Rodriguez presented the July 9, 2018, Return to Work Committee Report. (See Exhibit C)

REPORT OF THE PERSONNEL COMMITTEE

Selection of Staff for Special Ad Hoc Committee/Study Group

Ms. Lauren Axel, HR Manager, reported that sixteen staff members volunteered to participate in the special Ad Hoc Committee/Study Group. From an envelope containing the names, Chairperson Reilly randomly chose Lorena Aviles as the participant. Ms. Axel stated that Ms. Aviles has worked for the Fund for 17 years and recently moved to an Accounting position.

REPORT OF THE PRESIDENT

Appointment of Recording Secretary

Motion to Appoint Mr. Blackwell as Recording Secretary, Approved

Ms. Ashford made a motion, seconded by Ms. Nelson, to appoint Mr. Blackwell as Recording Secretary.

The motion passed unanimously.

Conference Requests

Vice-President Ashford requested approval on behalf of President Rehak to attend the CWC Trustee Leadership Workshop and Conference in September 2018 in San Francisco.

Motion to Approve Trustee Travel, Approved

Ms. Padilla made a motion, seconded by Ms. Reilly, to approve Trustee travel as listed above. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallaro, Ms. Nelson, Ms. Padilla, Ms. Reilly, Mr. Travlos – 7

Abstentions: Ms. Rodriguez – 1

REPORT OF THE FINANCIAL SECRETARY

Financial Statement

A report was presented on the Fund's net assets, changes in net assets, and supporting reports for the ten months ending May 31, 2018, with the recommendation that it be approved and printed in the proceedings of this meeting.

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 5/31/2018	Final 6/30/2017
ASSETS		
Cash and cash equivalents	\$ 523,243,702	\$ 818,028,637
Prepays	<u>102,542</u>	<u>118,703</u>
	102,542	118,703
Receivables:		
CPS Required Contribution	400,774,709	286,143,422
CPS Normal Cost from State of Illinois	36,883,333	-
State of Illinois Additional Contribution	11,692,000	11,170,500
Employee	9,717,833	15,659,656
Accrued investment income	41,506,386	31,013,531
Participating teachers' accounts for contributions	4,405,609	4,345,850
Other receivables	<u>2,492,707</u>	<u>14,734,639</u>
	<u>507,472,577</u>	<u>363,067,598</u>
Investments, at fair value:		
Equity	6,516,804,828	6,318,020,578
Public REITs	136,199,553	128,631,513
Bonds	2,433,081,465	2,008,468,689
Infrastructure	227,387,884	241,328,735
Real Estate	745,697,746	738,933,810
Private Equity	<u>298,138,698</u>	<u>281,130,643</u>
	<u>10,357,310,174</u>	<u>9,716,513,968</u>
Securities lending collateral received from borrowers	1,041,593,665	941,037,933
Fixed assets	<u>1,176,457</u>	<u>1,176,457</u>
TOTAL ASSETS	<u>12,430,899,117</u>	<u>11,839,943,296</u>
LIABILITIES		
Securities lending collateral payable	1,040,531,727	940,349,072
Employer required contribution payable	10,449,000	10,449,000
Administrative/accounts payable	<u>128,669,166</u>	<u>95,971,297</u>
TOTAL LIABILITIES	<u>1,179,649,893</u>	<u>1,046,769,369</u>
Net positions available for benefits	<u>11,251,249,224</u>	<u>10,793,173,927</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS	INTERIM	
	Prelim 11 Months Ended 5/31/2018	12 Months Ended 6/30/2017
ADDITIONS:		
Employer		
State of Illinois	\$ 11,692,000	\$ 12,186,000
Employer data/cash	-	210,962
CPS Required Contribution	551,410,000	734,443,038
CPS Normal Cost from State of Illinois	221,300,000	-
	<u>784,402,000</u>	<u>746,840,000</u>
Employee	158,693,267	187,538,787
Income from investment activities		
Interest	78,749,430	70,805,204
Dividends	164,354,288	166,279,885
Realized gains (losses)	570,175,311	573,410,089
Unrealized gains (losses)	152,271,639	453,622,121
Miscellaneous investment income	1,026,493	503,577
Gross income from investment activities:	<u>966,577,161</u>	<u>1,264,620,876</u>
Income from securities lending activities:		
Securities lending income	4,117,140	4,501,068
Gross income from securities lending activities:	<u>4,117,140</u>	<u>4,501,068</u>
Interest received on late contribution payments	1,123,915	-
Miscellaneous income	155,083	214,119
TOTAL ADDITIONS	<u>1,915,068,566</u>	<u>2,203,714,850</u>
DEDUCTIONS:		
Refunds	19,213,626	32,209,370
Pension benefits	1,316,547,209	1,389,448,172
Death benefits	3,214,040	3,280,642
Health insurance	67,782,744	48,451,055
Investment advisory & custodial	36,894,467	36,118,005
Administrative & miscellaneous	13,329,920	14,330,989
TOTAL DEDUCTIONS	<u>1,456,982,006</u>	<u>1,523,838,233</u>
Prior Period Adjustments	11,263	-
NET INCREASE (DECREASE)	458,075,297	679,876,617
Net assets available for benefits at beginning of year	<u>10,793,173,927</u>	<u>10,113,297,310</u>
Net positions available for benefits at end of period	<u>11,251,249,224</u>	<u>10,793,173,927</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Admin Expense Budget Objects	FY 2018			FY 2017			FY 2016		
	Prelim 11 Months Ended 5/31/2018	Budget FY 2018	% of Budget To Date	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget	Year Ended 6/30/2016	Budget FY 2016	% of Actual to Budget
Capital	\$ -	7,600.00	0%	\$ -	-	0%	241,200	200,000	121%
Disaster Recovery	58,723	343,100	17%	57,467	172,000	33%	52,800	52,800	100%
Education and Training	167,708	305,301	55%	166,479	270,305	62%	136,555	171,400	80%
Equipment	303,744	750,210	40%	414,269	529,175	78%	300,580	297,300	101%
Membership Dues & Subscriptions	32,846	32,709	100%	36,314	32,159	113%	37,206	30,300	123%
Miscellaneous	29,103	39,400	74%	11,691	31,620	37%	24,326	20,500	119%
Personnel	8,913,637	10,841,428	82%	8,717,635	9,525,124	92%	7,295,989	8,147,535	90%
Professional Services	39,559,240	42,776,286	92%	39,849,434	38,484,209	104%	39,776,904	45,143,038	88%
Property	1,006,095	1,100,000	91%	1,061,905	1,090,000	97%	1,017,869	990,994	103%
Supplemental	18,229	144,600	13%	95,228	144,600	66%	20,000	48,000	42%
Supplies	74,977	130,300	58%	87,932	126,774	69%	119,615	122,000	98%
Utilities	60,085	76,990	78%	69,388	76,900	90%	60,000	63,056	95%
Total	50,224,387 *	56,547,924	89%	50,567,743 *	50,482,866	100%	49,083,044 *	55,286,923	89%

*The administrative expense totals displayed in this table do not include fixed asset depreciation which is calculated at year-end. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

Cash Flow Report

Ms. Alise White, Chief Financial Officer, reviewed the Cash Flow report for the period ended May 31, 2018.

Vice-President Ashford moved the Report of the Financial Secretary to the omnibus.

OMNIBUS VOTE

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

REPORT OF THE EXECUTIVE DIRECTOR

Executive Director Report

Mr. Burbridge reported on departmental efforts during the past month. He highlighted engagement activities during the months of June 2018 and July 2018. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

Discussion of Pending RFPs

Mr. Burbridge announced that the contract for Election Services Corporation, the Fund's election services firm, expires in December 2018. Ms. Schroeder advised the Board that the selection of qualified election services firms is limited because CTPF conducts both online and printed ballot elections. Ms. Schroeder stated that currently there are only three vendors that conduct both elections. Mr. Burbridge and Ms. Schroeder addressed questions raised by the Board.

Motion to Approve RFP for Election Administration Firm, Approved

Ms. Padilla made a motion, seconded by Mr. Blackwell, to approve an RFP for an election services firm. The motion passed unanimously.

Partners by Design Architect Presentation and Expenditure Approval

Partners by Design represented by Thomas Allen and Karen Rigg, made a presentation to the Board outlining their design process and strategies. Partners by Design addressed questions raised by the Board.

Motion to Engage Partners by Design for Architectural Services, Approved

Ms. Padilla made a motion, seconded by Mr. Blackwell, to engage Partners by Design for Architectural Services, at a cost not to exceed \$110,000, subject to contract negotiations. The motion passed by the following roll call vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Padilla, Ms. Reilly, Mr. Travlos – 7

Abstentions: Ms. Rodriguez – 1

Motion to go into Executive Session, Approved

Ms. Ashford made a motion, seconded by Ms. Padilla, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, disability and duty disability applications, and review of Executive Session minutes.

The motion passed unanimously.

The Executive Session lasted from 4:41 p.m. to 5:48 p.m.

Motion to go into Open Session, Approved

Ms. Padilla made a motion, seconded by Mr. Blackwell, to go into Open Session.

The motion passed unanimously.

Motion to Approve Non-Duty and Duty Disability Report, Approved

Mr. Blackwell made a motion, seconded by Mr. Travlos, to approve the non-duty and duty disability applicants as presented at the July 19, 2018, Board meeting.

The motion passed unanimously.

Motion to Approve Release of Executive Session Minutes through July 2018, Approved

Mr. Travlos made a motion, seconded by Ms. Eshoo, to approve the release of Executive Session minutes covering various meetings from October 2016 through July 2018.

The motion passed unanimously, with each trustee only voting on those meetings which that trustee attended.

COMMUNICATIONS**Illinois Freedom of Information Act Requests**

The following persons made requests to the Fund in accordance with the Illinois Freedom of Information Act.

Illinois Freedom of Information Act Request

- Steffan Navedo–Perez, Research Analyst, requested investment presentations from the May 17, 2018, Board Meeting. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested contained trade secrets, which are exempt under FOIA.
- David Black, Retire Ready Solutions, requested copies of the actuarial factors or tables. The request was granted.
- Erma Lee, CTPF Member, requested all correspondence that she has sent to CTPF requesting an audit on her account. The request was granted.
- Phil Prale, CTPF Member, requested an electronic copy of the administrative rules that govern and direct CTPF activities. The request was granted.
- William Dubbs, Public Plan IQ, requested material from the June 14, 2018, Investment Committee Meeting. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested contained trade secrets, which are exempt under FOIA.

- Steffan Navedo-Perez, Research Analyst, requested the Due Diligence Presentation from the June 14, 2018, Investment Meeting. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested contained trade secrets, which are exempt under FOIA.
- Zack Cziryak, Financial Investment News, requested the investment presentations from the June 14, 2018, Investment Committee Meeting. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested contained trade secrets, which are exempt under FOIA.
- Ruiyuan Shi, Boston College, requested the Investment Policy Statements from 2001-2017. The request was granted.
- William Dubbs, Public Plan IQ, requested the investment materials presented at the June 21, 2018, Board Meeting. The request was granted.

- Zack Cziryak, *Financial Investment News*, requested the investment materials presented at the June 21, 2018, Board Meeting. The request was granted.
- Alexander Chang, *Pitchbook*, requested the updated Alternative Asset for 4Q2017. The request was granted.

ADJOURNMENT

Ms. Ashford made a motion, seconded by Ms. Rodriguez, to adjourn the meeting. The meeting adjourned at 5:49 p.m.

Respectfully submitted,
Jeffery Blackwell
Recording Secretary

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

**Minutes for Release – Official Report
CTPF Executive Session
Thursday, July 19, 2018**

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, July 19, 2018.

The Vice President, Ms. Lois W. Ashford, called the meeting to order at 4:41 p.m.

ROLL CALL

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 8

Absent members: Mr. Mark Furlong, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Gail D. Ward – 4

Also in attendance for all or portions of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, disability pensions and duty disability benefits, and review of Executive Session minutes. No action was taken.

There being no further business, the Executive Session adjourned at 5:48 p.m.

Respectfully submitted,
Jeffery Blackwell
Recording Secretary



Chicago Teachers' Pension Fund



TEACHER TRUSTEE VACANCY COMMITTEE MEETING REPORT

Date: July 10, 2018
Submitted by: Lois Ashford,
 Chairperson
Meeting Time: 11:12 a.m.—12:03 p.m.
Exhibit A

ATTENDEES

Trustees	Staff
Ms. Lois Ashford, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director
Mr. Jeffery Blackwell, Member	Mr. John Schomberg, Chief Legal Officer
Ms. Mary Sharon Reilly, Member	Ms. Gail Davis, Administrative Services Manager
Other Trustees Attending:	Ms. Renee Schildgen, Associate General Counsel
Ms. Maria Rodriguez	Ms. Tracey Schroeder, Director of Communications
	Ms. Adriane McCoy, Internal Audit Director

AGENDA ITEMS

- Review of Candidates for Teacher Trustee Vacancy

DISCUSSIONS/ACTIONS

In total, there were five candidate applications for consideration by the Committee. Two additional candidates applied, but as pensioners, they were ineligible for the Teacher Trustee vacancy. The vacancy is to be filled until the November 2018 Regular Board meeting, at which time, the remaining year on Ms. Eshoo's term will be filled based on the outcome of the 2018 Teacher Trustee elections.

Executive Session

Motion to go into Executive Session

Mr. Blackwell made a motion, seconded by Ms. Rodriguez, to go into Executive Session for the purpose of reviewing applications for the Teacher Trustee vacancy. The motion passed unanimously.

The executive session lasted from 11:13 a.m. to 11:55 a.m.

Motion to go into Open Session

Ms. Reilly made a motion, seconded by Mr. Blackwell, to go into Open Session. The motion passed unanimously.

Motion to Recommend Candidate James Cavallero, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to recommend to the full Board that candidate James Cavallero fill the Teacher Trustee vacancy created by the retirement of Ms. Bernice Eshoo.

The meeting adjourned at 12:03 p.m.

July 11

2018

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

Executive Session - Official Report

Tuesday, July 10, 2018

An Executive Session of the Vacancy Committee Meeting of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, July 10, 2018.

Chairperson Ashford called the meeting to order at 11:03 a.m.

ROLL CALL

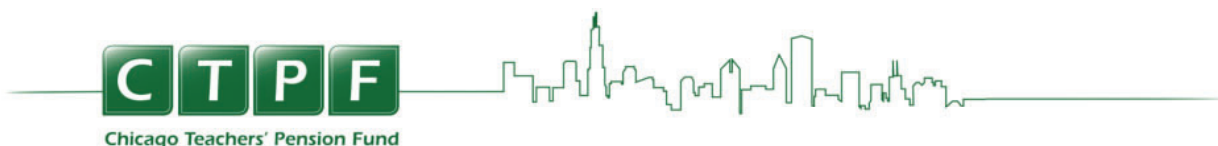
Members present: Ms. Lois Ashford, Mr. Jeffery Blackwell, Ms. Mary Sharon Reilly—3.

Other Trustees present: Ms. Maria J. Rodriguez—1.

Teacher Trustee Vacancy candidate statements were considered. No action was taken.

There being no further business, the executive session adjourned at 11:55 a.m.

Respectfully submitted,
Lois Ashford
Chairperson



HEALTH INSURANCE SUB-COMMITTEE REPORT

Date: July 16, 2018
Submitted by: Mary Sharon Reilly, Chairperson
Meeting Time: 1:31 p.m.—4:34 p.m
Exhibit B

ATTENDEES

Trustees	Staff	Consultants (Segal Consulting)
Ms. Mary Sharon Reilly, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director	Mr. Auntone Kelly
Ms. Lois Ashford	Mr. John Schomberg, Chief Legal Officer	Mr. Jason Jossie
Ms. Maria Rodriguez	Ms. Adriane McCoy, Internal Audit Director	Ms. Cristina De Leon
	Ms. Rosemary Ihejirika, Chief Benefits Officer	Mr. Dan Arntzen
	Mr. Jerry Baker, Health Benefits Manager	

AGENDA ITEMS

- Review of 2019 Medicare Part D Employer Group Waiver Plan (EGWP) RFP Results
 - Recommendation
- Review of 2019 Health Plan Renewals
 - Recommendation
- Review of CPS and Charter School Health Insurance Enrollment Administrative Rule (Annuitant Health Insurance)
- Review of 2019 Subsidy Options
 - Recommendation

DISCUSSIONS

Review of 2019 Medicare Part D Employer Group Waiver Plan (EGWP) RFP Results

Ms. Mary Cavallaro, Deputy Executive Director, reported that the current Express Scripts contract for the administration of EGWP Medicare prescription drug benefits expires at the end of calendar year 2018. She stated that Segal Consulting issued an RFP for a new 3-year contract on behalf of CTPF. Ms. Cavallaro addressed questions raised by the Committee.

Ms. Cristina De Leon, of Segal Consulting, reviewed in detail the proposals received from Express Scripts, Inc., CVS Health – Caremark/SilverScript, Envision RxOptions, and OptumRx. Ms. De Leon addressed questions raised by the Committee.

Ms. Cavallaro stated that Segal and a committee of staff members comprised of staff from Health Insurance and Internal Audit reviewed the proposals received and scored them based on the following criteria: organizational strength and background (15%); Medicare Part D/EGWP background, qualifications and experience (15%); pricing (30%); administrative fees (5%); non-financial key contract terms (15%); and administrative, member and account services (20%). She reported that Express Scripts (incumbent), Caremark and Optum were chosen as finalists. The three finalists presented to the committee as well as the consultants on July 12th and July 13th. She stated that Best and Final offers (BAFO) were requested from each finalist. Ms. Cavallaro stated that based on staff scoring of the final presentations and BAFOs staff and Segal recommend retaining Express Scripts subject to final contract negotiations. Ms. Cavallaro addressed questions raised by the Committee.

Motion to Accept Recommendation to Retain Express Scripts, Approved

Ms. Reilly made a motion, seconded by Ms. Ashford, to accept recommendation to retain Express Scripts, subject to final contract negotiations. The motion passed unanimously.

2019 Health Plan Renewals and Recommendation

Mr. Jason Jossie, of Segal Consulting, distributed and reviewed preliminary 2019 renewal rate results and addressed questions from the Committee. Segal advised that renewals negotiations continued and the possibility existed that some rates could still decrease.

The committee informally recommended approving the 2019 health insurance rates not to exceed the rates presented to the Committee.

Review of CPS and Charter School Health Insurance Enrollment Administrative Rule

Ms. Cavallaro reviewed the CPS and Charter School Health Insurance Enrollment Administrative Rule. She stated that defined enrollment periods are necessary to prevent the financial risk associated with adverse selection. Ms. Cavallaro addressed questions raised by the Committee.

Ms. Rodriguez requested a breakdown of the retirees who were once in the CTPF health insurance plan by age, pension income and years of service.

The Committee recommended reviewing the CPS and Charter School Health Insurance Enrollment Administrative Rule at the August or September Board meeting.

Review of 2019 Subsidy

Ms. Cavallaro reviewed the statutory-allowed health insurance spend through fiscal year 2018. She recommended continuing the 50% subsidy of annuitant health insurance costs for 2019. Ms. Cavallaro addressed questions raised by the Committee.

Motion to Continue Subsidy at 50% for 2019, Approved

Ms. Rodriguez made a motion, seconded by Ms. Ashford, to accept recommendation to continue the 50% subsidy of annuitant health insurance costs for 2019.

The meeting adjourned at 4:34 p.m.



Chicago Teachers' Pension Fund



RETURN TO WORK COMMITTEE REPORT

Date: July 9, 2018
Submitted by: Ms. Maria J. Rodriguez,
 Chairperson
Meeting Time: 9:33 a.m.—1:29 p.m.
Exhibit C

ATTENDEES

Trustees	Staff	Consultant
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director (Executive Session only)	Judge Russell Hartigan, Hearing Officer
Ms. Lois Nelson	Mr. John Schomberg, Chief Legal Officer (Executive Session only)	
Ms. Mary Sharon Reilly (arrived at 9:52 a.m.)	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Renee Schildgen, Associate General Counsel	
	Ms. Jenn Pentangelo, Benefits Manager	
	Ms. Rosemary Iherjirika, Chief Benefits Officer	

AGENDA ITEMS

1. Return to Work Hearings
2. Executive Session
 - Litigation

DISCUSSIONS/ACTIONS

Return to Work Hearings

Ms. Lavinia Velez, Mr. James Scanlon, Mr. Clifford Wagner, Mr. Gerald Arena, and Mr. Robert Dundee participated in the Return to Work Hearings.

The session lasted from 9:33 a.m. until 1:02 p.m.

Executive Session**Motion to go into Executive Session, Approved**

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to go into Executive Session. The motion passed unanimously.

The executive session lasted from 1:02 p.m. to 1:28 p.m.

Motion to go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to go into Open Session. The motion passed unanimously.

The meeting adjourned at 1:29 p.m.

July

2018

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

Executive Session - Official Report

Monday, July 9, 2018

An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, July 9, 2018.

Chairperson, Ms. Maria J. Rodriguez called the meeting to order at 1:02 p.m.

ROLL CALL

Members present: Ms. Maria Rodriguez, Ms. Nelson, Ms. Reilly—3.

Members absent: Ms. Lois Ashford, Mr. Jeffrey Blackwell, Mr. Mark Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail Ward—8.

Also in attendance were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*) Ms. Rosemary Iherjirika (*Chief Benefits Officer*) Ms. Jenn Pentangelo (*Benefits Manager*) and Judge Russell Hartigan(*Hearing Officer*) .

Discussion ensued regarding litigation matters.

There being no further business, the executive session adjourned at 1:28 p.m.

Respectfully submitted,

Maria J. Rodriguez
Chairperson

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

**Minutes for Release – Official Report
CTPF Executive Session
July 19, 2018**

The following minutes, releasing either the remainder, portions, or all of the minutes from the listed meetings, are submitted for review by the Board and for release pursuant to the Illinois Open Meetings Act. These minutes are being released pursuant to Section 2.06(d) of the Illinois Open Meetings Act (5 ILCS 120/) because the matters discussed no longer require confidential treatment.

OCTOBER 20, 2016 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 10

Members absent: Mr. Jeffery Blackwell, Mr. Mark F. Furlong – 2

Mr. Bures, Mr. Furlong, and Dr. Pilditch left the meeting during executive session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

Grant Thornton presented regarding both its overall work (including regarding policies, job descriptions, and accounting services/the calculation of benefits) and regarding its strategic IT assessment. Grant Thornton also presented regarding the timing of its internal audit work, both generally and related to the pilot payroll audit. The Trustees asked Grant Thornton questions and discussed adding a charter holder to the pilot payroll audit who had failed to submit any payroll records or contributions for the FY17 school year.

The IT staff and the Board discussed penetration testing and the issuance of two IT security-related RFPs.

Staff, counsel, and the Trustees discussed policies and litigation-related policy issues, including calculating the last month's rate of salary and determining a survivor's pension benefit effective date when a spouse comes forward after benefits have already been provided to other survivors.

The staff and Trustees discussed Executive Session minutes through November 2015. Board counsel discussed a return to work litigation matter. Staff and Trustees discussed the Board's position on an invoice dispute with a Fund vendor. Staff and Trustees discussed a settlement with a vendor relating to water damage to the building.

The Trustees discussed service credit for a former employee, performance evaluation criteria for executive management, and salary compensation for senior management positions. The Trustees also discussed internal control matters as presented by the Internal Audit Director.

MAY 17, 2018 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

Also in attendance during all or portions of the meeting were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Ms. Ward joined the meeting during executive session. Mr. Furlong and Ms. Nelson left the meeting during executive session.

Staff presented disability applications. Trustees and staff discussed the Joan Bennett overpayment appeal. The Chief Legal Officer presented and the Board considered Executive Session minutes covering various meetings, in whole or in part, dating from April 2016 through February 2018.

The Trustees briefly discussed return to work issues, including the current limitations. The Trustees and staff discussed joining a lawsuit against opioid manufacturers, distributors, wholesalers, and pharmacy benefit managers or, alternatively, adopting a related resolution.

The Trustees and staff discussed a waiver request by Foundations Charter School.

The Internal Audit Director presented her internal audit report. The Board President discussed procedures for conducting internal controls executive sessions.

The Board and the Human Resources Manager discussed the timing of the Executive Director's evaluation. Other staff members, other than the Internal Audit Director, were not present.

JUNE 21, 2018 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 12

Also in attendance for portions of the Executive Session (with Mr. Burns attending the entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Ms. Nelson left the meeting during executive session.

Staff presented regarding and the Trustees considered non-duty and duty disability applications. Associate General Counsel Schildgen provided an update regarding an overpayment matter. The Chief Legal Officer presented and the Board considered Executive Session minutes covering meetings, either in whole or in part, dating between June 2016 and May 2018. The Chief Legal Officer presented the extension request for Board Counsel and the Board discussed the same.

The Trustees discussed a personnel matter. The Trustees discussed internal control and risk issues, including the role of the Internal Audit Director, with the Internal Audit Director. The Trustees further discussed the personnel matter.

JULY 9, 2018 – RETURN TO WORK COMMITTEE MEETING

Members present: Ms. Maria Rodriguez, Ms. Lois Nelson, Ms. Mary Sharon Reilly – 3

Members absent: Mr. Jerry Travlos – 1

Also in attendance were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Iherjirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*), and Judge Russell Hartigan (*Hearing Officer*).

The Trustees, the Hearing Officer, and staff discussed the individual cases after the Return to Work hearings for the following members: Lavinia Velez, James Scanlon, Clifford Wagner, Gerald Arena, and Robert Dundee.

JULY 10, 2018 – VACANCY COMMITTEE MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Mary Sharon Reilly – 3

Other Trustees present: Ms. Maria J. Rodriguez – 1

The Committee reviewed and discussed the eligible candidates who applied for the Teacher Trustee vacancy created by the retirement of former Trustee Bernice Eshoo. This review and discussion was for the purpose of making a recommendation to the full Board of a candidate to fill the vacancy.

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

**Regular Meeting – Official Report
Thursday, August 16, 2018**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, August 16, 2018.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:32 a.m.

PUBLIC PARTICIPATION

Presentation by Patricia Kubistal

Ms. Patricia Kubistal, a retired member and President of the Retired Teachers Association of Chicago, asked the Trustees to review the Fund's policy on health insurance pertaining to allowing the retirees an opportunity, outside of a qualifying event, to opt into the Health Insurance programs.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark F. Furlong, Ms. Lois W. Nelson, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 8

Members absent: Ms. Lois W. Ashford, Mr. Gregory Redfeairn, Mr. Jerry Travlos, Ms. Gail Ward – 4

Mr. Redfeairn arrived during the Report of the Investment Committee.

Ms. Ashford arrived during Board Training.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), Ms. Brianne Weymouth and Mr. Angel Haddad of Callan Associates (*Investment Consultants*), and various observers and staff members.

APPROVAL OF MINUTES

Motion to Approve Minutes of Regular Board Meeting on July 19, 2018, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to approve the minutes of the Regular Board Meeting on July 19, 2018.

The motion passed unanimously.

REPORT OF THE INVESTMENT TEAM

Watch List Update

Ms. Angela Miller-May, Chief Investment Officer, and Ms. Brianne Weymouth and Mr. Angel Haddad of Callan Associates, reviewed the managers that are on CTPF's Watch List. In accordance with the Watch List Policy, Callan recommends removing LM Capital due to manager performance improvements. They addressed questions raised by the Board.

Motion to Remove LM Capital from the Watch List, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to accept Callan's recommendation to remove LM Capital from the Watch List.

The motion passed unanimously.

Divesting from Private Prisons and Private Detention Facilities

President Rehak mentioned that there would be a discussion on divesting from companies operating private prisons and private detention facilities. President Rehak stated that he would like to go on the record against investing in these companies.

Callan Associates

2nd Quarter Performance Report

Ms. Weymouth, Mr. Haddad and Ms. Miller-May reviewed the second quarter performance report ending June 30, 2018. They reported that the Fund was valued at \$10.8B at the end of the second quarter, representing a decrease of \$78.3M from March 31, 2018. They also reported that investment gains of \$79.1M were offset by negative net cash outflow activity of \$157.5M during the quarter and that overall the portfolio's asset allocation was close to its strategic targets at the end of the quarter, reflecting a slight underweight to private equity and real estate. They reported that for the second quarter, the Fund underperformed the Policy Target benchmark by 15 basis points, net of fees, ranking in the 71st percentile of peers. For the fiscal year, the Fund outperformed the Policy Target benchmark by 60 basis points, gross of fees, with a return of 8.96%, and outperformed the Policy Target benchmark by 33 basis points, net of fees, with a return of 8.69%, ranking in the top 40 percentile of peers. They each addressed questions raised by the Board.

Ms. Angela Miller-May also reported on the current RFPs that have been approved by the Board and are currently in progress.

Prohibited Vendor List

Ms. Angela Miller-May reviewed the Prohibited Vendor List. Ms. Miller-May addressed questions raised by the Board.

Real Estate Assets Performance Report

Ms. Miller-May, Chief Investment Officer, Mr. John Freihammer, Alternatives Portfolio Manager, and Ms. Lauren Sertich of Callan Associates, reviewed the real estate assets performance report ending March 31, 2018. They reported that the portfolio is below the target allocation and that dividends are being reinvested into core funds. Additional capital will be allocated to PRISA II, Clarion LIT, and LaSalle Property. They also stated that the portfolio is well positioned with 86% of the portfolio in funds that pursue “Core” strategies with income producing properties. They addressed questions raised by the Board.

Illinois Economic Report

Ms. Angela Miller-May reported that staff is working on the Illinois Economic Report which is due on September 1, 2018. She stated that as of June 30, 2018, the Fund employed 17 Illinois-based investment managers who manage assets with a market value of \$3.3B. She noted that this represents 30.6% of the Fund’s investment portfolio. She further stated that the Fund continues to invest in Illinois and the Midwest.

REPORT OF THE COMMITTEE ON INVESTMENTS

Chairperson Padilla presented the July 20, 2018, Investment Committee meeting report. (See Exhibit A)

Chairperson Padilla moved the Report of the Committee on Investments to the omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS**August 2, 2018, Claims and Service Credits Committee Meeting Report Presented**

Chairperson Blackwell presented the August 2, 2018, Claims and Service Credits Committee Meeting Report. (See Exhibit B)

Ms. Rosemary Ihejirika, Chief Benefits Officer, reported on the August 2, 2018, Claims and Service Credit Committee Meeting. She reported that the committee reviewed the 2.2 formula and eligibility, as well as the NAPHSIS Death Match Services. She stated that the Committee requested further discussion and deferred these matters to a future meeting. Ms. Ihejirika addressed questions raised by the Board.

Express Scripts 2019 Renewal Results

Ms. Mary Cavallaro, Deputy Executive Director, reviewed the 2019 Express Scripts renewal results. She reported that the premium rates for all retirees, including the Express Scripts EGWP, are increasing an average of 0.4% in 2019. She also noted that premium rates for Medicare retirees are decreasing an average of -0.4%. Ms. Cavallaro reviewed other results and addressed questions raised by the Board.

Motion to Accept Express Scripts 2019 Proposal, Approved

Ms. Reilly made a motion, seconded by Ms. Nelson, to accept the Express Scripts 2019 proposal as presented.

The motion passed unanimously.

Chairperson Blackwell moved the Report of the Committee on Claims and Service Credits to the omnibus.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT**August 6, 2018, Finance & Audit Committee Report Presented**

Ms. Alise White, Chief Financial Officer, reviewed the August 6, 2018, Finance and Audit Committee report. She reported that Chicago Lighthouse Charter submitted a waiver request. She stated that based on claims and circumstances presented, staff believes that these are not the appropriate circumstances and recommends denying Chicago Lighthouse Charter's waiver request.

Ms. White also reported on the Frazier Prep Academy waiver request. She stated that staff recommends waiving Frazier's delinquency. Ms. White addressed questions raised by the Board.

Motion to Deny Chicago Lighthouse Charter School Waiver Request, Approved

Mr. Cavallero made a motion, seconded by Ms. Reilly, to deny the Chicago Lighthouse Charter School waiver request.

The motion passed unanimously.

Motion to Approve Frazier Prep Academy Waiver Request, Approved

Ms. Padilla made a motion, seconded by Ms. Reilly, to approve Frazier Prep Academy waiver request.

The motion passed unanimously.

Workiva Licensing Update

Ms. White updated the Board on the additional purchase of unlimited licenses for the Workiva CAFR software. She stated the project was going well for the 2018 CAFR and she has to provide four external licenses to the auditors. She also stated that Workiva has offered CTPF a new license purchase option for unlimited licensing to use the software across the entire organization. Ms. White stated that the purchase under this new option will be made in the next few weeks and that this will allow other CTPF departments to benefit from this software. Ms. White addressed questions raised by the Board.

Chairperson Redfeairn moved the Finance and Audit Report to the omnibus (See Exhibit C)

Board Training

CTPF staff covered Board Training and made presentations to the Board which included Board Docs Training (which followed the Report of the Investment Consultant, Investment Staff, and Investment Managers), Media Training, and Trustee Travel & Credit Card Use Training. Media Training and Trustee Travel and Credit Card Use Training followed Executive Session.

Ms. Ashford arrived during Board Docs Training.

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to go into Executive Session for the purpose of discussing litigation, return to work deliberations, personnel matters, and internal controls. The motion passed unanimously.

The Executive Session lasted from 12:02 p.m. to 3:12 p.m.

Mr. Furlong and Ms. Padilla left during Executive Session.

Motion to go into Open Session, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to go into Open Session.

The motion passed unanimously.

Motion to Allow Staff to Finalize Part I of the Payroll Audit of Noble Charter School, Approved

Ms. Ashford made a motion, seconded by Mr. Redfeairn, to allow staff to finalize Part I of the payroll audit of Noble Charter School.

The motion passed unanimously.

Motion to Adopt the Recommendation of the Hearing Officer & The Return to Work Committee, Approved

Ms. Reilly made a motion, seconded by Ms. Ashford, to adopt the Hearing Officer's and the Return to Work Committee's recommendation as to Kenneth Denton, Christine Fair, Dallas Shelton and Stanley Stearns.

The motion passed unanimously.

Motion to Adopt the Recommendation of the Hearing Officer & The Return to Work Committee, Approved

Ms. Reilly made a motion, seconded by Mr. Cavallero, to adopt the Hearing Officer's and the Return to Work Committee's recommendation as to Robert Bastyr, Candace Butera, Rose Marie Hensle, and Rosetta Tetteh. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Mr. Redfeairn, Mr. Rehak, Ms. Reilly – 7

Nays: Ms. Rodriguez – 1

August 6, 2018, Return to Work Committee Report Presented

Chairperson Rodriguez presented the August 6, 2018, Return to Work Committee Report and moved the same to the omnibus. (See Exhibit D)

REPORT OF THE PRESIDENT**Committee Appointments**

President Rehak appointed Mr. James Cavallero to the Communications and Return to Work Committees.

President Rehak appointed Ms. Lois Nelson and Ms. Maria Rodriguez to the Personnel Committee.

Conference Requests

Ms. Ashford and Mr. Rehak requested approval to attend IPPFA 2018 Mid-American Pension Conference October 2-5, 2018, in Lake Geneva, Wisconsin.

Ms. Reilly requested approval to attend Value Edge Advisors 2018 Public Fund Forum September 4-6, 2018, in Laguna Beach, Calif.

Motion to Approve Trustee Travel, Approved

Ms. Padilla made a motion, seconded by Ms. Reilly, to approve Trustee travel as listed above. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Mr. Redfeairn, Mr. Rehak, Ms. Reilly – 7

Nays: Ms. Rodriguez – 1

Private Prison and Private Detention Center Investments

President Rehak reported that the Fund currently has investments in companies who own and/or operate private prisons and/or private detention centers. He stated that the Board should divest and prohibit future investments in companies who own and/or operate private prisons and/or private, immigration detention centers.

Discussion ensued regarding divesting from companies who own and/or operate private prisons and/or private, immigration detention centers.

Motion to Add Companies Who Own and/or Operate Private Prisons and/or Private Immigration Detention Centers to Prohibited Investments List, Approved

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to add companies who own and/or operate private prisons and/or private, immigration detention centers to the prohibited investments list. The motion passed by the following roll call vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Mr. Redfeairn, Mr. Rehak, Ms. Reilly, Ms. Rodriguez – 8

Motion to Approve Board Training Hours, Approved

Ms. Reilly made a motion, seconded by Ms. Nelson, to approve the August 16, 2018, Board Training hours as well as Board Training hours for future procurement and security awareness training. The motion passed unanimously.

REPORT OF THE EXECUTIVE DIRECTOR**Executive Director Report**

Mr. Charles Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the month of July 2018. He also reminded the Board of current RFPs and the quiet period. Mr. Burbridge addressed questions raised by the Board.

Microsoft Licensing Agreement and Implementation Services & Converged Infrastructure Solution RFP

Ms. Vandana Vohra, Chief Technology Officer, reported that Microsoft licensing acquired in past years at the Fund is outdated and not upgradeable. She stated that some approved strategic initiatives to be introduced this year, such as workforce mobility, advanced threat protection, and cloud integration, require newer Microsoft licensing. She stated that the Information Technology team recommends publishing an RFP for the purchase of Microsoft Volume licensing and implementation services. Ms. Vohra also reported that the current legacy data center storage and sever assets are at end-of-life. She stated that these form the backbone of the Fund's data center infrastructure and these assets are not economical to maintain and are not upgradeable. She further stated that the Information Technology team recommends publishing an RFP for the purchase and installation of a converged infrastructure solution that will provide enough storage and computing power to sustain present and future operations. Ms. Vohra addressed questions raised by the Board.

Motion to Issue Converged Infrastructure Solution & Microsoft Licensing Agreement and Implementation Services RFPs, Approved

Ms. Ashford made a motion, seconded by Mr. Blackwell, to approve the issuing of a Converged Infrastructure Solution RFP and a Microsoft Licensing Agreement and Implementation Services RFP. The motion passed unanimously.

CTPF Departures

Mr. Burbridge reported on staff departures. He stated that some departures are a result of employment opportunities and family events. He noted that Ms. Lauren Axel, Human Resources Manager, is leaving the Fund to pursue another career opportunity. He thanked Ms. Axel for her service to the Fund. He noted that Ms. Renee Schildgen, Associate General Counsel, is leaving the Fund to relocate geographically and thanked her for her service.

OMNIBUS VOTE

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

ADJOURNMENT

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to adjourn the meeting. The meeting adjourned at 4:55 p.m.

Respectfully submitted,

Jeffery Blackwell
Recording Secretary



Chicago Teachers' Pension Fund



Exhibit A

Date: July 20, 2018

Submitted by: Tina Padilla, Chairperson

Meeting Time: 9:34 a.m.—12:35 p.m.

INVESTMENT COMMITTEE REPORT**ATTENDEES**

Trustees	Staff	Consultant
Ms. Tina Padilla, Chairperson	Ms. Angela Miller-May, Chief Investment Officer	Ms. Brianne Weymouth, Callan Associates
Ms. Lois Ashford Mr. Jeffery Blackwell Ms. Lois Nelson	Mr. John Schomberg, Chief Legal Officer	
Ms. Mary Sharon Reilly	Ms. Mary Cavallaro, Deputy Executive Director	

AGENDA ITEMS

- Education Session
 - Investment Process Overview
- Due Diligence Presentations

Education Session**Investment Process Overview**

Ms. Angela Miller-May, Chief Investment Officer, and Ms. Brianne Weymouth, Callan Associates, gave an overview of the Investment management process. Ms. Miller-May stated that there are five steps in reviewing and selecting investment managers. Ms. Miller-May and Ms. Weymouth reviewed each step and recommended fiduciary process for all types of funds. They each addressed questions raised by the Committee.

Due Diligence Presentations

Representatives from BMO Global Asset Management, Adams Street Partners, Mesirov Financial, JP Morgan Strategic Property Fund & Infrastructure, Fortress Japan, CityView Southwest Multi-Family and Capri Real Estate, presented to the Board. The managers reviewed organization, strategy, performance and fees. The managers addressed questions raised by the Trustees.

Adjournment

The meeting adjourned at 12:35 p.m.



Chicago Teachers' Pension Fund

**Exhibit B****CLAIMS AND SERVICE CREDITS COMMITTEE REPORT****Date: August 2, 2018****Submitted by: Mr. Jeffery Blackwell,
Chairperson****Meeting Time: 9:36 a.m.—10:40 a.m.****ATTENDEES**

Trustees	Staff	
Mr. Jeffery Blackwell, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director	Ms. Adriane McCoy, Internal Audit Director
Mr. James Cavallero	Ms. Rosemary K. Ihejirika, Chief Benefits Officer	
Ms. Maria Rodriguez	Ms. Ketki Shah, Compliance Manager	
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager	
	Ms. Jenn Pentangelo, Pensions Manager	
	Mr. John Schomberg, Chief Legal Officer	

AGENDA ITEMS

1. Review of 2.2 Formula Eligibility
 - a. Retirees Placed into Pay Status (Based on Reciprocal Service) Using 2.2 Formula
 - b. Recommendation
2. NAPH SIS Death Match Services
3. Master Overpayment Report
4. Status Report – Finalizing Pension Calculations

DISCUSSIONS**Review of 2.2 Formula Eligibility**

Ms. Rosemary Ihejirika, Chief Benefits Officer, and Mr. Edgar Samayoa, Process Improvement & Analysis Manager, reported that a member retired and is requesting to receive a CTPF pension calculated using the 2.2 formula. This member stopped working for CPS in 1993. The member has reciprocal service with another fund after 1993, however, but has elected not to retire under reciprocity. This member's inquiries lead CTPF staff to review all pensions with reciprocal service that were calculated using the 2.2 formula. It was found that 11 retirees did not meet 2.2 upgrade eligibility. Chairperson Blackwell requested that further discussion of the matter be deferred to a future meeting.

NAPHSIS Death Match Services

Ms. Ihejirika and Ms. Jenn Pentangelo, Pensions Manager, reported that CTPF sent a file to NAPHSIS Death Match Services and received a file resulting in 827 records with an assortment of matching data. Jenn stated that based on these results, CTPF confirmed the deaths of 23 members in payee status. Terminated pensions have revealed an estimated \$2,603,078.97 in overpayments thus far. Overpayment recovery attempts continue. Research of the NAPHSIS Death Services results file continues.

Master Overpayment Report

Ms. Ihejirika and Ms. Pentangelo reported that CTPF has recovered approximately \$803,271.08 in overpayments from 138 cases. There were an additional 51 cases of ongoing efforts to recuperate overpayments. The 51 overpayments represent an approximate amount of \$483,252.72. The overpayments were due to various reasons. The report was submitted to the Drop Box and will be better formatted for readability when printing and will be updated to include all types of refunds that have been identified to date.

Status Report – Finalizing Pension Calculations

Ms. Ihejirika and Ms. Ketki Shah, Compliance Manager, reported that there are currently 1829 payments pending finalization. Significantly, there are approximately 1088 members who have retired and 674 members requiring audit due to CPS settlements.

RECOMMENDATIONS

Further discussion was deferred.

The meeting adjourned at 10:40 a.m.



Chicago Teachers' Pension Fund

**Exhibit C****Date: August 6, 2018****Submitted by: Mr. Gregory Redfeairn,
Chairperson****Meeting Time: 9:36 a.m.—1:05 p.m.****FINANCE & AUDIT COMMITTEE REPORT****ATTENDEES**

Trustees	Staff	Consultants
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Trustee James Cavallero	Ms. Mary Cavallaro, Deputy Executive Director	
Trustee Tina Padilla	Ms. Alise White, Chief Financial Officer	
Trustee Mary Sharon Reilly	Mr. John Schomberg, Chief Legal Counsel	
Trustee Maria Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Angela Miller-May, Chief Financial Officer	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	

AGENDA ITEMS

1. FY 2018 GRS Actuarial Presentation
 - Stress Testing Scenarios based on Actuarial Valuation Results as of June 30, 2017
 - 2018 Actuarial Experience Study covering the period July 1, 2012 through June 30, 2017
 - 2018 Investment Return Assumption Review
2. Workiva CAFR Software Update
3. Report on Employer Payroll Delinquencies and Payroll Audit Adjustments
 - Delinquency Waiver Request from the Chicago Lighthouse Charter School
 - Recommendation Regarding Frazier Preparatory Academy
4. Executive Session
 - Litigation
 - Personnel
 - Internal Controls

DISCUSSIONS

FY 2018 GRS Actuarial Presentation

Mr. Lance Weiss and Mr. Ryan Gunderson from Gabriel, Roeder and Smith and Company (“GRS”), the Fund’s actuary, performed stress testing to illustrate the impact of events which could stress CTPF in each of the following: significant market downturn, significant volatility in annual investment return, or volatility in the number of future CTPF members. GRS reviewed the draft results of the analysis of the stress testing scenarios. Mr. Weiss and Mr. Gunderson also reviewed the preliminary draft results of a demographic experience analysis and an investment return assumption review. GRS representatives addressed questions raised by the Trustees.

Workiva CAFR Software Update

Ms. Alise White, Chief Financial Officer, updated the Trustees on the additional purchase of unlimited licenses for the Workiva CAFR software. She stated that the project was going well for the 2018 CAFR and she has to purchase four external licenses for the auditors. She stated that Workiva has offered CTPF a new license purchase option for unlimited licensing to use the software across the entire organization. Ms. White stated that the purchase under this new option will be made in the next few weeks and that this will allow other CTPF departments a chance to benefit from this software.

Report on Employer Delinquencies and Payroll Audit Adjustments

Ms. White reviewed late fees for employer payroll delinquencies. She indicated that several schools have now been moved into the legal process. She stated that Montessori School of Englewood has made an initial, good faith payment and that Foundations College Prep is still in compliance in regards to submitting their payroll records.

Ms. White then reviewed two waiver requests pursuant to a Board Action request. In the first request for a waiver of statutory penalties, liquidated damages, and interest due to late payroll record and pension contribution submissions, Chicago Lighthouse Charter claims that their previous management company went out of operations in Illinois in June 2017 with many unresolved issues and very little financial information. In addition, they also claim that funding for the 2017-2018 school year did not arrive until September 5, 2017. Staff and Compliance recommend denying Chicago Lighthouse Charter’s waiver request because there was a continuing pattern of delinquencies in 2017 and 2018 after September 2017, nothing preventing them from setting up their calendar in ERS, and there were no system failures. Furthermore, Chicago Lighthouse Charter could have made payroll record submissions, of monies owed, even in the absence of funding. Based on the circumstances detailed above, Staff and Compliance also believes that these are not the “appropriate circumstances” under which to grant a conditional waiver of 70% of the statutory penalties. The committee informally, but unanimously, agreed with CTPF staff to make the recommendation to the full Board to deny Chicago Lighthouse Charter’s waiver request.

Frazier Prep Academy (“Frazier”) received an invoice reflecting a payment by Frazier of \$12,421.91 that, due to CTPF error, should have been for \$11,879.05. The \$12,421.91 included an erroneous credit for \$542.86 which had previously been refunded to Frazier. Following this, Frazier submitted payment for the outstanding balance of \$14,952.78 (which, with the \$542.86, should have been for \$15,495.64) within the 30 day term. Frazier has been submitting payroll and contributions in a timely manner since

March 2018. Staff recommends waiving the \$542.86 which is over the \$500 threshold for Executive Director waiver as outlined in Section 7(b) of the CTPF Administrative Rules regarding Delinquencies and Waiver of Delinquencies/Collection Actions/Settlements. The committee unanimously agreed with CTPF staff to make the recommendation to waive Frazier's \$542.86 delinquency to the full Board.

Executive Session

Motion to go into Executive Session

Trustee Padilla made a motion, seconded by Trustee Reilly, and unanimously passed, to go into executive session for the purpose of discussing litigation, personnel, and internal controls.

The executive session lasted from 11:21 p.m. to 1:04 p.m.

Motion to go into Open Session

Trustee Rodriguez made a motion, seconded by Trustee Reilly, and unanimously passed, to go into open session.

The meeting adjourned at 1:05 p.m.

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

Executive Session - Official Report

Monday, August 6, 2018

An executive session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, August 6, 2018.

Chairperson Redfeairn, called the meeting to order at 11:21 p.m.

ROLL CALL

Members present: Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez—5.

Members absent: Ms. Lois Ashford, Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Ms. Lois Nelson, Mr. Jay Rehak, Mr. Jerry Travlos, Ms. Gail Ward—7.

Also in attendance were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) Burns of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding litigation, and internal controls.

Mr. Burbridge, Ms. Cavallaro, and Mr. Schomberg did not attend the latter part of the session.

There being no further business, the executive session adjourned at 1:04 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson



Chicago Teachers' Pension Fund



Exhibit D

Date: August 6, 2018
 Submitted by: Ms. Maria J. Rodriguez,
 Chairperson
 Meeting Time: 2:32 p.m.—3:24 p.m.

RETURN TO WORK COMMITTEE REPORT

ATTENDEES

Trustees	Staff
Ms. Maria J. Rodriguez, Chairperson	Mr. John Schomberg, Chief Legal Officer Ms. Rosemary Ihejirika , Chief Benefits Officer
<u>Other Committee Members:</u> Ms. Mary Sharon Reilly	Ms. Adriane McCoy, Internal Audit Director Ms. Jenn Pentangelo, Benefits Manager
<u>Other Trustees:</u> Mr. James Cavallero Ms. Tina Padilla Mr. Gregory Redfeairn	

AGENDA ITEMS

1. Executive Session
 - Review of Hearing Officer’s Return to Work Appeals Recommendations
2. Committee Recommendation for Return to Work Appeals

Executive Session

Motion to go into Executive Session, Approved

Mr. Cavallero made a motion, seconded by Ms. Rodriguez, to go into Executive Session. The motion passed unanimously.

The executive session lasted from 2:33 p.m. to 3:20 p.m.

Motion to go into Open Session, Approved

Ms. Reilly made a motion, seconded by Ms. Padilla, to go into Open Session. The motion passed unanimously.

DISCUSSIONS/ACTIONS

Recommendation

The Committee made an informal recommendation to accept the Hearing Officer's recommendations to cancel the pensions from the date exceeded for the applicable school year for the following members, detailed below. Chairperson Rodriguez abstained from this informal recommendation.

LAST	FIRST	DAYS/ HOURS	DATE EXCEEDED	AMOUNT OWED	SCHOOL YEAR EXCEEDED
Bastyr	Robert	157/734	6/4/2015	\$5,212.67	2014- 2015
Butera	Candace	101	6/15/2017	\$3,737.82	2016- 2017
Denton	Kenneth	104	3/4/2016	\$23,780.29	2015- 2016
Fair	Christine	116	3/4/2016	\$13,400.09	2015- 2016
Hensle	Rose Marie	108	5/12/2016	\$4,084.13	2015- 2016
Shelton	Dallas	101	3/22/2016	\$6,552.20	2015- 2016
Stearns	Stanley	107	5/20/2017	\$5,962.49	2016- 2017
Tetteh	Rosetta	106	6/14/2016	\$3,133.91	2015- 2016

August 6

2018

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

Executive Session - Official Report

Monday, August 6, 2018

An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, August 6, 2018.

Chairperson, Ms. Maria J. Rodriguez called the meeting to order at 2:32 p.m.

ROLL CALL

Committee members present: Ms. Maria Rodriguez, Ms. Mary Sharon Reilly—2.

Committee members absent: Ms. Lois Nelson, Mr. Jerry Travlos—2

Other Trustees present: Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn—3

Also in attendance were Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Iherjirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*).

Discussion ensued regarding litigation matters and the consideration of evidence by the committee as a quasi-adjudicative body.

There being no further business, the executive session adjourned at 3:20 p.m.

Respectfully submitted,

Maria J. Rodriguez
Chairperson

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

**Regular Meeting – Official Report
Thursday, September 20, 2018**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, September 20, 2018.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:33 a.m.

PUBLIC PARTICIPATION

Presentation by Patricia Kubistal

Ms. Patricia Kubistal, a retired member, stated that the Retired Teachers Association of Chicago (RTAC) submitted a Freedom of Information Act (FOIA) request regarding the CTPF once-in-a-lifetime health insurance enrollment policy. She expressed her concern that the response did not address the risk pool. Ms. Kubistal stated that RTAC is not asking for parity with the Teacher Retirement Insurance Program which allows opt in and out annually. Ms. Kubistal stated that RTAC does not agree with the stipulation that a retiree has to appear before the Board for the opportunity to reenroll in CTPF's health insurance plans. She stated that there are retirees that cannot come downtown. RTAC respectfully requests that the Board consider the members when making the decision regarding the once-in-a-lifetime enrollment policy.

Presentation by Linda Williams

Ms. Linda Williams, a retired member, expressed her concern regarding the potential Fund office relocation. Ms. Williams stated that CTPF is a not-for profit-organization and must avoid the appearance of irresponsible spending.

Presentation by Diane Yonkers

Ms. Diane Yonkers, a retired member, expressed her opinion that CTPF Trustees should be fiscally responsible. She expressed her concern regarding a recent Sun-Times article that pointed out a bad investment. Ms. Yonkers expressed her concern regarding the potential Fund office relocation.

Presentation by Amour Andrews

Ms. Amour Andrews, a retired member, expressed her concern regarding the potential Fund office relocation.

Presentation by Sylvia Asllani

Ms. Sylvia Asllani, a retired member, expressed her concern regarding the potential Fund office relocation.

Presentation by Lois Lubin

Ms. Lois Lubin, a retired member, expressed her frustration regarding the CTPF website. Ms. Lubin suggested that the Open Enrollment dates be added to the calendar of events.

Presentation by Philip Prale

Mr. Philip Prale, a retired member, expressed his concern regarding a lack of response from CTPF leadership in regards to his account. Mr. Prale would like a remedy to his situation.

Presentation by Raymond Wohl

Mr. Raymond Wohl, a retired member, recommended that CTPF's Ambassador Program be reinstated. Mr. Wohl questioned what the Fund is doing about educating younger teachers about the Fund.

Presentation by Louis Pyster

Louis Pyster, a retired member, expressed his opinion regarding the DV Urban investment. He stated that the Board should keep in mind that, at the time the investment was made, the Fund was looking to do business with local and minority firms. He stated that it was a good decision at the time and that Trustees should take accountability for the decision.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 9

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Ms. Gail D. Ward – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), Ms. Brianne Weymouth of Callan Associates (*Investment Consultants*), and various observers and staff members.

APPROVAL OF MINUTES**Motion to Approve Minutes of Regular Board Meeting on August 16, 2018, Approved**

Ms. Reilly made a motion, seconded by Ms. Padilla, to approve the minutes of the Regular Board Meeting on August 16, 2018.

The motion passed unanimously.

REPORT OF THE ACTUARY

Stress Testing Results

Mr. Lance Weiss and Mr. Ryan Gunderson of Gabriel Roeder Smith & Company (GRS) reviewed the stress testing scenarios based on actuarial valuation results as of June 30, 2017. Mr. Weiss and Mr. Gunderson stated that GRS examined seven alternate scenarios. Mr. Weiss stated that stress testing was performed in order to model the impact of events which could stress CTPF, including significant and/or sustained market downturn, significant volatility in annual investment returns, or volatility in the number of CTPF members. Mr. Weiss stated that the impact is reflected in key actuarial valuation measures such as total required employer contributions and funded ratio (ratio of assets to accrued liabilities). Mr. Weiss and Mr. Gunderson addressed questions raised by the Board.

Mr. Furlong joined the meeting via conference call.

Demographic Experience Analysis

Mr. Weiss and Mr. Gunderson stated that the purpose of the demographic experience analysis is to determine the continued appropriateness of the demographic actuarial valuation by comparing actual experience to expected experience. They stated that GRS' study was based on census information for the period from July 1, 2012 to June 30, 2017, as provided by CTPF staff and the prior actuary, Segal Consulting. Mr. Weiss and Mr. Gunderson stated that the analysis includes recommendations for updated actuarial assumptions and methods to be effective for the actuarial valuation as of June 30, 2018.

Mr. Weiss and Mr. Gunderson reported that Chicago Public Schools (CPS) has requested modifications because the CPS financial crisis coincided with the actuarial experience study period July 1, 2012 through June 30, 2017. CPS believes that because CPS now has long-term financial stability, this has shifted and will shift the demographic trends away from the trends experienced during the years of CPS' financial crisis from 2013-2017. Therefore, CPS recommends a level future active member population assumption, versus a 1% reduction in the number of future active members for 10 years and a lower retirement rate assumption, versus higher retirement rates that give partial credibility to the significantly higher retirement experience during the actuarial experience study period July 1, 2012 through June 30, 2017. GRS reviewed the financial impact of implementing the recommended actuarial assumption. Mr. Weiss and Mr. Gunderson addressed questions raised by the Board.

Investment Return Assumption Review

Mr. Weiss and Mr. Gunderson stated that the purpose of the investment rate of return is to determine the continued appropriateness of the current investment return and price inflation assumptions used in the previous actuarial valuation as of June 30, 2017. They stated that the study includes a review of the experience and expectations associated with the assumed rate of inflation and the assumed rate of investment return. Mr. Weiss and Mr. Gunderson addressed questions raised by the Board.

Chicago Public Schools CTPF Experience Study Presentation

Ms. Janice Jackson, Chief Executive Officer of Chicago Public Schools, Mr. Ron DeNard, Senior Vice President of Finance for Chicago Public Schools, and Ms. Jennie Huang Bennett, Chief Financial Officer for Chicago Public Schools presented to the Board. Ms. Jackson stated that CPS now has long-term financial stability which has shifted and will shift the demographic trends from trends during the years of CPS' financial crisis (2013-2017). Ms. Jackson stated that new CPS leadership has created increased educational investments, increased budgets, increased membership, and decreased retirements. Ms. Jackson stated that CPS recommends a flat active member assumption and lower historical retirement rate assumption. She stated that smoothing the pension contribution is in everyone's best interest. She stated that a \$68M increase is equivalent to 680 teachers who will not be directed to the classrooms. The benefit

of natural growth in revenue over time will allow CPS to make the increased payment to the Fund, in a way that doesn't pull resources from the classroom. She reported that the State recently passed legislation (PA 100-023) to create a 5-year smoothing of recent actuarial changes for other State pension funds and systems. Representatives from CPS addressed questions raised by the Board.

President Rehak thanked representatives from CPS and CTPF for their collaboration to resolved matters. Ms. Ward joined the meeting via conference call.

Mr. Weiss and Mr. Gunderson stated that their recommendation was based on information provided by CPS. When they reviewed the new information supporting CPS' requests they found it to be reasonable and are comfortable with their requests if adopted by the Board.

President Rehak stated that the Board is comfortable with the change and recommended that the new Board should review the assumptions next year.

Motion to Lower Investment Return Assumption and to Accept GRS Recommended Changes to Other Actuarial Assumptions as Modified by CPS, Approved

Mr. Redfeairn made a motion, seconded by Mr. Rehak to lower the investment rate of return to 7% and to accept GRS recommended changes to the actuarial assumptions (as reflected in GRS's September 20, 2018, Stress Testing Results, Demographic Experience Analysis, and Investment Return Assumption Review) as modified by CPS' recommendations for a level future active member population assumption and a lower retirement rate assumption (as reflected in CPS's September 13, 2018, CTPF Experience Study Materials), subject to annual review. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Mr. Furlong, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 11

Mr. Furlong and Ms. Ward removed themselves from the conference call.

REPORT OF THE INVESTMENT TEAM

Callan 1st Quarter Private Equity Performance Report

Ms. Brianne Weymouth of Callan Associates reviewed the first quarter private equity performance report ending March 31, 2018. She reported an overall net asset of \$298M compared to the fourth quarter overall net asset of \$296M. She reported the distributed capital since inception, \$846M. Ms. Weymouth reported that the total private equity paid in since inception is \$753M. Ms. Weymouth addressed questions raised by the Board.

Mr. Andrew Kelsen, Alternative Portfolio Manager updated the Board regarding the Private Equity Emerging Markets-Africa focused RFP.

Discussion ensued regarding the Private Equity Emerging Markets-Africa focused RFP.

Prohibited Vendor List

Ms. Angela Miller-May, Chief Investment Officer, reviewed the Prohibited Vendor List. Ms. Miller-May addressed questions raised by the Trustees.

Motion to go into Executive Session, Approved

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, internal control matters, and disability and duty disability applications. The motion passed unanimously.

The Executive Session lasted from 12:22 p.m. to 2:46 p.m.

Motion to go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed unanimously.

REPORT OF THE COMMITTEE ON INVESTMENTS**August 23, 2018, Investment Committee Report Presented**

Chairperson Padilla presented the August 23, 2018, Investment Committee report. (see Exhibit A)

August 3, 2018, First Friday Meeting Report Presented

Chairperson Padilla presented the August 3, 2018, First Friday Meeting report. (see Exhibit B)

September 7, 2018, First Friday Meeting Report Presented

Chairperson Padilla presented the September 7, 2018, First Friday Meeting report. (see Exhibit C)
Investment Committee Reports

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

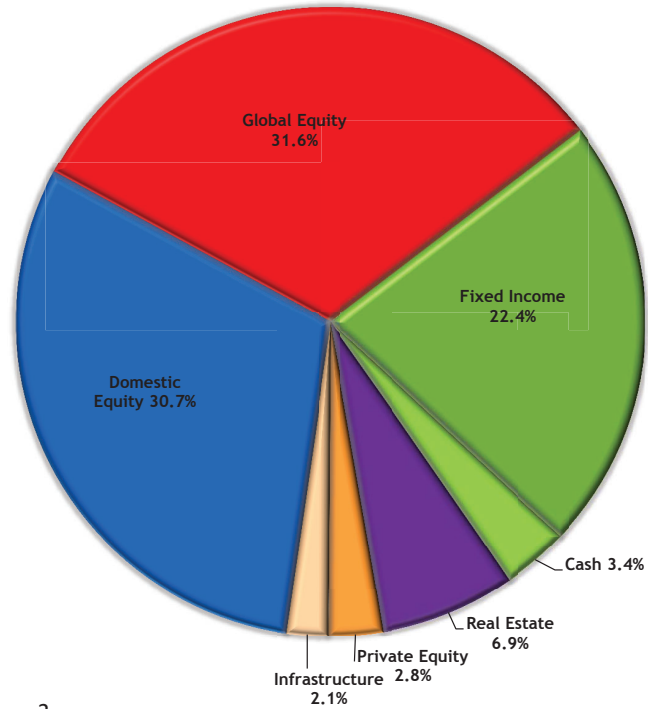
Chicago Teachers' Pension Fund
Asset Allocation Summary

(in millions of dollars)

Reporting for the Period ending June 30, 2018

	\$ Millions	% of Fund
Domestic Equity	\$ 3,314	30.7%
Global Equity	\$ 3,417	31.6%
Fixed Income	\$ 2,423	22.4%
Cash	\$ 367	3.4%
Real Estate	\$ 749	6.9%
Private Equity	\$ 300	2.8%
Infrastructure	\$ 227	2.1%
Grand Total	\$ 10,797	100.0%

Asset Allocation

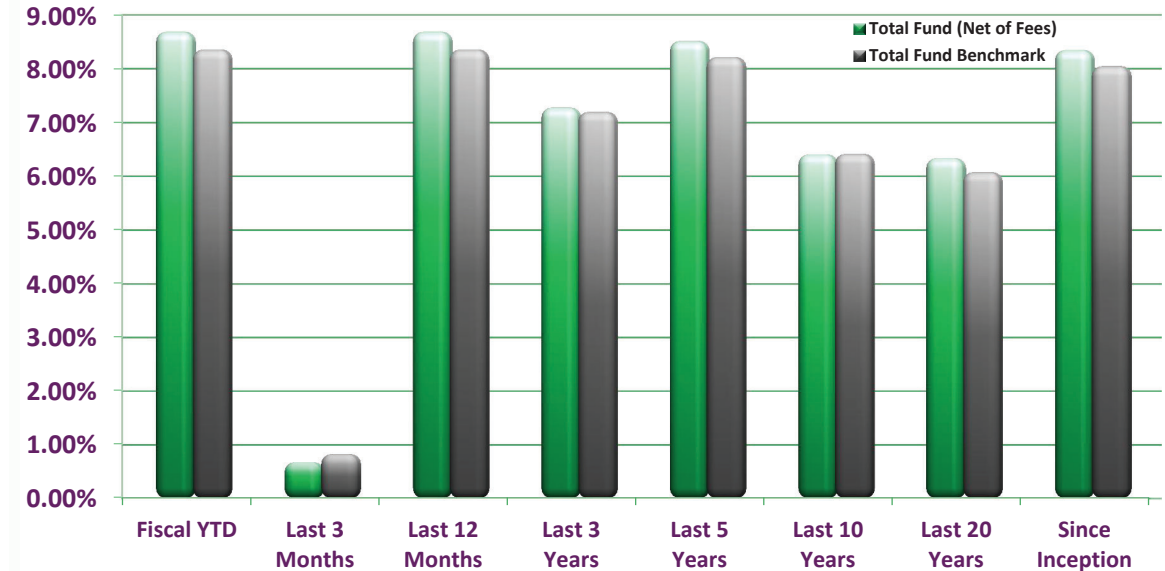


	Allocation	Policy	Difference	Allowable Range
	Actual	Target		
Domestic Equity	30.7%	30.5%	0.19%	+/- 2
Global Equity	31.6%	30.5%	1.15%	+/- 5
Fixed Income & Cash	25.8%	23.0%	2.84%	+/- 5
Real Estate	6.9%	9.0%	-2.06%	+/- 2
Private Equity	2.8%	5.0%	-2.22%	+/- 2
Infrastructure	2.1%	2.0%	0.11%	+/- 2
	100.0%	100.0%		

Note: Percentages may not add up due to rounding.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending June 30, 2018

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	8.69%	0.68%	8.69%	7.28%	8.52%	6.41%	6.34%	8.35%
Total Fund Benchmark	8.36%	0.83%	8.36%	7.20%	8.22%	6.42%	6.08%	8.05%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Gross

Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending 6/30/2018	3 Months Ending 6/30/2018	12 Months Ending 6/30/2018	3 Years Ending 6/30/2018	5 Years Ending 6/30/2018	10 Years Ending 6/30/2018	Since Inception	Inception Date
DOMESTIC EQUITY								
Gross of Fees	15.75%	4.38%	15.75%	11.30%	13.32%	10.09%	10.42%	4/1990
Domestic Equity Benchmark	14.78%	3.89%	14.78%	11.58%	13.29%	10.33%	10.17%	
GLOBAL EQUITY								
Gross of Fees	8.45%	-2.53%	8.45%	5.99%	7.47%	4.96%	7.41%	12/1995
Global Equity Benchmark	7.75%	-2.61%	7.75%	5.21%	6.08%	2.58%	5.06%	
FIXED INCOME								
Gross of Fees	-0.30%	-0.53%	-0.30%	2.24%	2.74%	4.34%	5.97%	1/1991
Fixed Income Benchmark	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	5.78%	
REAL ESTATE								
Gross of Fees	8.35%	2.79%	8.35%	9.64%	11.26%	4.04%	7.81%	1/2002
NFI-ODCE Value Weight Net	7.64%	1.97%	7.64%	8.43%	10.07%	4.35%	7.15%	
PRIVATE EQUITY								
Gross of Fees	14.57%	4.07%	14.57%	11.71%	13.26%	8.14%	9.10%	1/2002
INFRASTRUCTURE								
Gross of Fees	17.79%	2.13%	17.79%	11.32%	6.83%	N/A	6.95%	11/2008
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.47%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Domestic Equity - Gross
 Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending <u>6/30/2018</u>	3 Months Ending <u>6/30/2018</u>	12 Months Ending <u>6/30/2018</u>	3 Years Ending <u>6/30/2018</u>	5 Years Ending <u>6/30/2018</u>	10 Years Ending <u>6/30/2018</u>	Since Inception	Inception <u>Date</u>
DOMESTIC EQUITY								4/1990
Gross of Fees	15.75%	4.38%	15.75%	11.30%	13.32%	10.09%	10.42%	
Domestic Equity Benchmark	14.78%	3.89%	14.78%	11.58%	13.29%	10.33%	10.17%	
NTGI 500 Index LCC								4/1990
Gross of Fees	14.27%	3.43%	14.27%	11.99%	13.43%	10.20%	9.88%	
S&P 500 Index	14.37%	3.43%	14.37%	11.93%	13.42%	10.17%	9.94%	
Rhumblin Rsl 1000 LCC^M								6/2007
Gross of Fees	14.29%	3.62%	14.29%	11.58%	13.27%	10.22%	7.76%	
Russell 1000 Index	14.54%	3.57%	14.54%	11.64%	13.37%	10.20%	7.68%	
Rhumblin Rsl 1000 LCG^M								9/2017
Gross of Fees	N/A	5.81%	N/A	N/A	N/A	N/A	15.63%	
Russell 1000 Growth Index	22.51%	5.76%	22.51%	14.98%	16.36%	11.83%	15.69%	
Zevenbergen US ACE^M								10/1992
Gross of Fees	34.45%	14.36%	34.45%	17.05%	19.12%	13.97%	11.85%	
Russell 3000 Growth Index	22.47%	5.87%	22.47%	14.63%	16.14%	11.78%	9.29%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Channing US ACE^{M2}								
								4/1990
Gross of Fees	10.24%	2.64%	10.24%	7.17%	11.07%	N/A	14.89%	
Russell 3000 Value Index	7.25%	1.71%	7.25%	8.48%	10.40%	8.60%	13.80%	
BMO Global-Harris LCV³								
								7/1999
Gross of Fees	11.84%	0.61%	11.84%	8.77%	12.35%	8.96%	7.65%	
Harris Benchmark	6.77%	1.18%	6.77%	8.26%	10.34%	8.49%	5.15%	
NTGI Structured SCC								
								1/1991
Gross of Fees	17.09%	7.85%	17.09%	11.28%	13.41%	11.87%	12.59%	
Russell 2000 Index	17.57%	7.75%	17.57%	10.96%	12.46%	10.60%	11.12%	
Phocas SCV								
								7/2016
Gross of Fees	13.60%	4.97%	13.60%	N/A	N/A	N/A	16.55%	
Russell 2000 Value Index	13.10%	8.30%	13.10%	11.22%	11.18%	9.88%	18.83%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross
 Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>
GLOBAL EQUITY								1/1996
Gross of Fees	8.45%	-2.53%	8.45%	5.99%	7.47%	4.96%	7.41%	
Global Equity Benchmark	7.75%	-2.61%	7.75%	5.21%	6.08%	2.58%	5.06%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	1.46%	-3.17%	1.46%	N/A	N/A	N/A	8.10%	
MSCI EAFE	6.84%	-1.24%	6.84%	4.90%	6.44%	2.84%	13.36%	
Earnest Partners EME^M								3/2013
Gross of Fees	5.47%	-9.36%	5.47%	5.19%	5.51%	N/A	N/A	
MSCI Emerging Markets Index	8.59%	-7.86%	8.59%	5.98%	5.39%	2.60%	2.81%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	8.66%	-2.70%	8.66%	7.18%	7.93%	6.09%	6.09%	
MSCI ACWI ex US Index	7.28%	-2.61%	7.28%	5.07%	5.99%	2.54%	2.35%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	6.79%	-3.95%	6.79%	4.00%	6.78%	4.64%	6.10%	
Lazard Benchmark	7.28%	-2.61%	7.28%	5.07%	5.99%	2.54%	4.76%	
Morgan Stanley ILCE								4/1995
Gross of Fees	6.53%	0.29%	6.53%	5.21%	6.53%	4.61%	9.06%	
MSCI EAFE Index	6.84%	-1.24%	6.84%	4.90%	6.44%	2.84%	5.11%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	9.91%	-2.02%	9.91%	6.87%	8.11%	N/A	6.66%	
MSCI ACWI ex US Index	7.28%	-2.61%	7.28%	5.07%	5.99%	2.54%	4.83%	
DFA ISCV⁵								6/2012
Gross of Fees	5.57%	-3.35%	5.57%	7.24%	10.26%	N/A	13.16%	
MSCI ACWI ex US Small Cap	11.87%	-0.94%	11.87%	9.45%	10.28%	6.09%	11.96%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross
 Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	5.72%	-1.06%	5.72%	N/A	N/A	N/A	12.93%	
MSCI EAFE Index	6.84%	-1.24%	6.84%	4.90%	6.44%	2.84%	13.36%	
William Blair ILACG								2/2010
Gross of Fees	12.84%	-1.28%	12.84%	6.52%	8.41%	N/A	9.23%	
MSCI ACWI ex US IMI Growth	10.43%	-1.46%	10.43%	6.84%	7.51%	3.30%	6.96%	
William Blair ISCE⁶								4/2007
Gross of Fees	10.46%	-3.24%	10.46%	9.03%	9.02%	6.59%	5.69%	
William Blair Custom Benchmark	13.67%	-1.67%	13.67%	8.57%	9.73%	5.40%	3.48%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Gross of Fees	-0.30%	-0.53%	-0.30%	2.24%	2.74%	4.34%	5.97%	
Fixed Income Benchmark	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	5.78%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	-0.60%	-0.38%	-0.60%	1.81%	2.28%	3.78%	5.16%	
Bloomberg Govt/Credit Bond	-0.63%	-0.33%	-0.63%	1.83%	2.29%	3.78%	5.13%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	1.30%	0.48%	1.30%	2.82%	3.52%	N/A	3.88%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	2.50%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	-0.69%	-0.58%	-0.69%	2.11%	2.80%	4.26%	4.13%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	3.81%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Pugh FIC^M								10/2010
Gross of Fees	-0.32%	-0.17%	-0.32%	1.99%	2.55%	N/A	2.88%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	2.50%	
Taplin Canada FI								11/2004
Gross of Fees	-0.09%	-0.33%	-0.09%	2.40%	2.89%	4.25%	3.98%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	3.81%	
WAMCO FICP								2/2003
Gross of Fees	-0.58%	-1.37%	-0.58%	3.03%	3.57%	5.53%	5.17%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	3.92%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross

Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Gross of Fees	8.35%	2.79%	8.35%	9.64%	11.26%	4.04%	7.81%	
NFI-ODCE Equal Weight Index ⁸	7.64%	1.97%	7.64%	8.43%	10.07%	4.35%	7.15%	
PRIVATE EQUITY								1/2002
Gross of Fees	14.57%	4.07%	14.57%	11.71%	13.26%	8.14%	9.10%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Gross								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								
								11/2008
Gross of Fees	17.79%	2.13%	17.79%	11.32%	6.83%	N/A	6.95%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.47%	
Brookfield Infr-OE								
								11/2016
Gross of Fees	17.41%	1.63%	17.41%	N/A	N/A	N/A	21.31%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	4.96%	
JP Morgan Infr-OE								
								11/2008
Gross of Fees	18.38%	3.26%	18.38%	9.97%	6.03%	N/A	5.41%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.47%	
Macquarie (MIP II) Infr								
								9/2008
Gross of Fees	8.27%	1.73%	8.27%	7.01%	4.72%	N/A	7.72%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.47%	
Macquarie European Fd III Infr								
								10/2008
Gross of Fees	27.33%	-0.06%	27.33%	17.79%	10.53%	N/A	8.93%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.48%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Gross

Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	11.51%	-0.33%	11.51%	7.89%	N/A	N/A	7.82%	
Attucks Custom Benchmark	8.83%	-0.76%	8.83%	7.38%	N/A	N/A	6.55%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Asset Class Summary - Net								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	15.57%	4.34%	15.57%	11.12%	13.13%	9.89%	8.05%	1/2002
Domestic Equity Benchmark	14.78%	3.89%	14.78%	11.58%	13.29%	10.34%	8.07%	
GLOBAL EQUITY								
Net of Fees	8.06%	-2.62%	8.06%	5.61%	7.08%	4.54%	7.67%	1/2002
Global Equity Benchmark	7.75%	-2.61%	7.75%	5.21%	6.08%	2.58%	6.71%	
FIXED INCOME								
Net of Fees	-0.38%	-0.56%	-0.38%	2.14%	2.64%	4.25%	4.56%	1/2002
Fixed Income Benchmark	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	4.27%	
REAL ESTATE								
Net of Fees	7.60%	2.58%	7.60%	8.87%	10.50%	3.48%	7.34%	1/2002
NFI-ODCE Equal Weight Index	7.64%	1.97%	7.64%	8.43%	10.07%	4.35%	7.15%	
PRIVATE EQUITY								
Net of Fees	14.34%	3.97%	14.34%	11.43%	13.00%	8.01%	9.01%	1/2002
INFRASTRUCTURE								
Net of Fees	17.28%	2.16%	17.28%	10.68%	6.27%	N/A	6.42%	11/2008
Benchmark - Absolute			2.99%	6.30%	6.98%	N/A	7.47%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	15.57%	4.34%	15.57%	11.12%	13.13%	9.89%	8.05%	1/2002
Domestic Equity Benchmark	14.78%	3.89%	14.78%	11.58%	13.29%	10.34%	8.07%	
NTGI 500 Index LCC								
Net of Fees	14.26%	3.43%	14.26%	11.98%	13.42%	10.20%	9.87%	4/1990
S&P 500 Index	14.37%	3.43%	14.37%	11.93%	13.42%	10.17%	9.94%	
Rhumblin Rsl 1000 LCC^M								
Net of Fees	14.28%	3.61%	14.28%	11.57%	13.26%	10.21%	7.75%	6/2007
Russell 1000 Index	14.54%	3.57%	14.54%	11.64%	13.37%	10.20%	7.68%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	N/A	5.81%	N/A	N/A	N/A	N/A	15.63%	9/2017
Russell 1000 Growth Index	22.51%	5.76%	22.51%	14.98%	16.36%	11.83%	15.69%	
Zevenbergen US ACE^M								
Net of Fees	33.94%	14.26%	33.94%	16.60%	18.65%	13.48%	11.41%	9/1992
Russell 3000 Growth Index	22.47%	5.87%	22.47%	14.63%	16.14%	11.78%	9.29%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Domestic Equity - Net
 Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
Channing US ACE^{M2}								
								6/2009
Net of Fees	9.72%	2.52%	9.72%	6.66%	10.55%	N/A	14.31%	
Russell 3000 Value Index	7.25%	1.71%	7.25%	8.48%	10.40%	8.60%	13.80%	
BMO Global-Harris LCV³								
								7/1999
Net of Fees	11.60%	0.56%	11.60%	8.53%	12.11%	8.68%	7.37%	
Harris Benchmark	6.77%	1.18%	6.77%	8.26%	10.34%	8.49%	5.15%	
NTGI Structured SCC								
								1/1991
Net of Fees	17.02%	7.83%	17.02%	11.19%	13.32%	11.80%	12.50%	
Russell 2000 Index	17.57%	7.75%	17.57%	10.96%	12.46%	10.60%	11.12%	
Phocas SCV								
								7/2016
Net of Fees	12.69%	4.76%	12.69%	N/A	N/A	N/A	15.74%	
Russell 2000 Value Index	13.10%	8.30%	13.10%	11.22%	11.18%	9.88%	18.83%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net
 Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending <u>6/30/2018</u>	3 Months Ending <u>6/30/2018</u>	12 Months Ending <u>6/30/2018</u>	3 Years Ending <u>6/30/2018</u>	5 Years Ending <u>6/30/2018</u>	10 Years Ending <u>6/30/2018</u>	Since Inception	Inception <u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	8.06%	-2.62%	8.06%	5.61%	7.08%	4.54%	7.67%	
Global Equity Benchmark	7.75%	-2.61%	7.75%	5.21%	6.08%	2.58%	6.71%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	0.78%	-3.34%	0.78%	N/A	N/A	N/A	7.46%	
MSCI EAFE	6.84%	-1.24%	6.84%	4.90%	6.44%	2.84%	13.36%	
Earnest Partners EME^M								3/2013
Net of Fees	4.93%	-9.49%	4.93%	4.63%	4.96%	N/A	N/A	
MSCI Emerging Markets Index	8.59%	-7.86%	8.59%	5.98%	5.39%	2.60%	2.81%	
Earnest Partners ILCE^M								4/2007
Net of Fees	8.22%	-2.80%	8.22%	6.74%	7.49%	5.60%	5.59%	
MSCI ACWI ex US Index	7.28%	-2.61%	7.28%	5.07%	5.99%	2.54%	2.35%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
Lazard ILCE⁴								
								1/2001
Net of Fees	6.62%	-3.99%	6.62%	3.80%	6.60%	4.37%	5.75%	
Lazard Benchmark	7.28%	-2.61%	7.28%	5.07%	5.99%	2.54%	4.76%	
Morgan Stanley ILCE								
								4/1995
Net of Fees	6.11%	0.19%	6.11%	4.78%	6.07%	4.13%	8.60%	
MSCI EAFE Index	6.84%	-1.24%	6.84%	4.90%	6.44%	2.84%	5.11%	
Leading Edge IE MOM^M								
								4/2010
Net of Fees	9.07%	-2.22%	9.07%	6.03%	7.27%	N/A	5.83%	
MSCI ACWI ex US Index	7.28%	-2.61%	7.28%	5.07%	5.99%	2.54%	4.83%	
DFA ISCV⁵								
								6/2012
Net of Fees	5.57%	-3.35%	5.57%	7.24%	10.12%	N/A	13.04%	
MSCI ACWI ex US Small Cap	11.87%	-0.94%	11.87%	9.45%	10.28%	6.00%	11.96%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending <u>6/30/2018</u>	3 Months Ending <u>6/30/2018</u>	12 Months Ending <u>6/30/2018</u>	3 Years Ending <u>6/30/2018</u>	5 Years Ending <u>6/30/2018</u>	10 Years Ending <u>6/30/2018</u>	Since Inception	Inception <u>Date</u>
Strategic Global EAFE								7/2016
Net of Fees	5.21%	-1.18%	5.21%	N/A	N/A	N/A	12.45%	
MSCI EAFE Index	6.84%	-1.24%	6.84%	4.90%	6.44%	2.84%	13.36%	
William Blair ILACG								2/2010
Net of Fees	12.46%	-1.37%	12.46%	6.15%	8.03%	N/A	8.82%	
MSCI ACWI ex US IMI Growth	10.43%	-1.46%	10.43%	6.84%	7.51%	3.30%	6.96%	
William Blair ISCE⁶								4/2007
Gross of Fees	9.57%	-3.44%	9.57%	8.12%	8.12%	5.58%	4.68%	
William Blair Custom Benchmark	13.67%	-1.67%	13.67%	8.57%	9.73%	5.40%	3.48%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Net								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/2002
Net of Fees	-0.38%	-0.56%	-0.38%	2.14%	2.64%	4.25%	4.56%	
Fixed Income Benchmark	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	4.27%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	-0.61%	-0.38%	-0.61%	1.80%	2.27%	3.77%	5.15%	
Bloomberg Govt/Credit Bond	-0.63%	-0.33%	-0.63%	1.83%	2.29%	3.78%	5.13%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	1.17%	0.44%	1.17%	2.64%	3.33%	N/A	3.70%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	2.50%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	-0.85%	-0.62%	-0.85%	1.95%	2.63%	4.09%	3.94%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	3.81%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
Pugh FIC^M								
								10/2010
Net of Fees	-0.46%	-0.21%	-0.46%	1.83%	2.39%	N/A	2.70%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	2.50%	
Taplin Canada FI								
								11/2004
Net of Fees	-0.21%	-0.36%	-0.21%	2.25%	2.74%	4.09%	3.81%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	3.81%	
WAMCO FICP								
								2/2003
Net of Fees	-0.74%	-1.41%	-0.74%	2.84%	3.39%	5.34%	4.98%	
Bloomberg Aggregate Index	-0.40%	-0.16%	-0.40%	1.72%	2.27%	3.72%	3.92%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net
 Reporting for the Period ending June 30, 2018

	Fiscal YTD Ending <u>6/30/2018</u>	3 Months Ending <u>6/30/2018</u>	12 Months Ending <u>6/30/2018</u>	3 Years Ending <u>6/30/2018</u>	5 Years Ending <u>6/30/2018</u>	10 Years Ending <u>6/30/2018</u>	Since Inception	Inception <u>Date</u>
REAL ESTATE								1/2002
Net of Fees	7.60%	2.58%	7.60%	8.87%	10.50%	3.48%	7.34%	
NFI-ODCE Equal Weight Index ⁷	7.64%	1.97%	7.64%	8.43%	10.07%	4.35%	7.15%	
PRIVATE EQUITY								1/2002
Net of Fees	14.34%	3.97%	14.34%	11.43%	13.00%	8.01%	9.01%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
 Therefore, account Gross and Net Return inception dates may differ. Callan
 provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Net								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	6/30/2018	6/30/2018	6/30/2018	6/30/2018	6/30/2018	6/30/2018		
INFRASTRUCTURE								11/2008
Net of Fees	17.28%	2.16%	17.28%	10.68%	6.27%	N/A	6.42%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.47%	
Brookfield Infr-OE								11/2016
Gross of Fees	13.11%	1.63%	13.11%	N/A	N/A	N/A	14.22%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	4.96%	
JP Morgan Infr-OE								11/2008
Net of Fees	17.55%	3.26%	17.55%	8.92%	5.00%	N/A	4.41%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.47%	
Macquarie (MIP II) Infr								9/2008
Net of Fees	8.49%	1.78%	8.49%	7.00%	4.72%	N/A	7.72%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.47%	
Macquarie European Fd III Infr								10/2008
Net of Fees	27.49%	0.01%	27.49%	17.71%	10.48%	N/A	8.91%	
Benchmark - Absolute	2.99%	3.86%	2.99%	6.30%	6.98%	N/A	7.48%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Net								
Reporting for the Period ending June 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>6/30/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	10.87%	-0.48%	10.87%	7.25%	N/A	N/A	7.23%	
Attucks Custom Benchmark	8.83%	-0.76%	8.83%	7.38%	N/A	N/A	6.55%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund

Watch List Summary

Reporting for the Period ending June 30, 2018

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
LM Capital	\$200.8	May, 2017: Placed on Watch List and Monitor	Organizational Changes	May, 2017	13	April, 2018	AUM when place on Watch List was \$211.1. LM Capital was placed on Watch List due to under organizational changes.
Channing	\$143.0	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	5	March, 2018	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 76.5	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	1	May, 2018	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				6/30/2018	5/31/2018	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	23.8	23.8	0.0	0%
Majority	5%	2%	NTGI Structured SCC	180.7	179.2	1.5	1%
Asian American	5%	1%	Phocas SCV	158.7	159.0	-0.3	0%
	11%	3%	Subtotal - U.S. Small Capitalization Equity	363.2	362.0	1.2	0%
African American	4%	1%	Channing US ACE	143.0	142.6	0.4	0%
Woman	5%	2%	Zevenbergen US ACE	179.6	175.1	4.5	3%
	10%	3%	Subtotal - U.S. All Capitalization Equity	322.6	317.7	4.9	2%
African American	1%	0%	Attucks-Paradigm LCV	23.0	23.0	0.0	0%
African American	1%	0%	Attucks-StoneRidge LCC	23.9	23.7	0.2	1%
Majority	9%	3%	BMO Global-Harris LCV	310.2	310.7	-0.5	0%
Majority	8%	2%	NTGI 500 Index LCC	258.9	257.7	1.2	0%
Woman	51%	16%	Rhumblin Rsl1000 LCC	1682.4	1672.6	9.8	1%
Woman	10%	3%	Rhumblin RSL1000 LCG	329.5	326.4	3.1	1%
			Rhumblin TOTAL	2011.9	1999.0		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	0.8	0.8	0.0	N/A
	79%	24%	Subtotal - U.S. Large Capitalization Equity	2628.7	2614.9	13.8	1%

(Domestic Equity continued on next page)

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund
Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			6/30/2018	5/31/2018	\$	%	
Miscellaneous							
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	31%	Total Domestic Equity	3314.5	3294.6	19.9	1%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	5.7%	4	189.9
Asian or Pacific Islander	4.8%	1	158.7
Hispanic or Latino	0.0%	0	0.0
Woman	66.8%	4	2215.3
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>22.6%</u>	<u>4</u>	<u>750.6</u>
Asset Class Total	100.0%	13	\$3,314.5

Source of Market Value data is the CTPF Custodian.

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				6/30/2018	5/31/2018	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	31.0	31.0	0.0	0%
Majority	5%	2%	DFA ISCV	186.8	191.6	-4.8	-3%
Majority	6%	2%	William Blair ISCE	203.7	209.5	-5.8	-3%
	12%	4%	Subtotal - Global Small Cap Equity	421.5	432.1	-10.6	-3%
African American	2%	1%	Ariel EAFE ILCV	76.5	78.0	-1.5	-2%
Woman	1%	0%	Attucks-GlobeFlex Global	25.0	25.8	-0.8	-3%
African American	18%	6%	Earnest Partners ILCE	602.8	618.9	-16.1	-3%
Majority	17%	6%	Lazard Asset Mgt ILCE	597.2	611.4	-14.2	-2%
Latino	1%	0%	LEIA-Ativo IE	21.9	22.6	-0.7	-3%
African American	0%	0%	LEIA-Brown IE	10.3	10.5	-0.2	-2%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
American Indian	1%	0%	LEIA Denali IE	26.0	27.3	-1.3	0%
Asian American	1%	0%	LEIA-Foresight IE	20.0	20.5	-0.5	-3%
Woman	1%	0%	LEIA GlobeFlex IE	30.8	31.9	-1.1	-4%
Asian American	1%	0%	LEIA-John Hsu IEG	17.6	18.2	-0.6	-3%
Majority	18%	6%	Morgan Stanley ILCE	611.2	618.6	-7.4	-1%

(Global Equity continued on next page)

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund
Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				6/30/2018	5/31/2018	\$	%
Woman	2%	1%	Strategic Global EAFE	78.5	80.7	-2.2	-3%
Majority	18%	6%	William Blair ILACG	<u>629.7</u>	<u>647.9</u>	<u>-18.2</u>	<u>-3%</u>
	80%	25%	Subtotal - Global Large Cap Equity	2747.5	2812.3	-64.8	-2%
Latino	1%	0%	Attucks-Ativo EME	19.7	20.7	-1.0	-5%
Latino	1%	0%	Attucks-GloVista EME	19.8	20.8	-1.0	-5%
Woman	1%	0%	Att Redwood IACC	24.3	25.2	-0.9	-4%
African American	5%	2%	Earnest Partners EME	177.3	188.6	-11.3	-6%
African American	0%	0%	LEIA-Metis EME	<u>6.5</u>	<u>6.7</u>	<u>-0.2</u>	<u>-3%</u>
	7%	2%	Subtotal - Emerging Managers	247.6	262.0	-14.4	-6%
	100%	32%	Total Global Equity	3416.6	3506.4	-89.8	-3%

Global Equity Totals	Class	# of Accts	Market Value
African American	26.5%	6	904.4
Asian or Pacific Islander	1.1%	3	37.6
Hispanic or Latino	1.8%	3	61.4
Woman	4.6%	4	158.6
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.8%	1	26.0
Majority	<u>65.2%</u>	<u>5</u>	<u>2228.6</u>
Asset Class Total	100.0%	22	\$3,416.6

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				6/30/2018	5/31/2018	\$	%
Fixed Income							
Latino	0%	0%	Attucks-LM Capital EMD	13.7	13.8	-0.1	-1%
Latino	1%	0%	Attucks-Ramirez FIC	18.1	18.2	-0.1	-1%
Latino	8%	2%	Garcia Hamilton FIC	226.5	227.1	-0.6	0%
Latino	7%	2%	LM Capital FICP	200.9	201.6	-0.7	0%
Majority	33%	8%	NTGI Govt/Credit Index FI	914.8	920.4	-5.6	-1%
Woman	8%	2%	Pugh FIC	220.0	221.1	-1.1	0%
Majority	8%	2%	Taplin Canada FI	221.1	222.6	-1.5	-1%
Majority	21%	5%	WAMCO FICP	587.7	591.7	-4.0	-4%
	86%	22%	Subtotal - US Fixed Income	2402.8	2416.5	-13.7	-1%
Woman	1%	0%	Attucks-New Century GT	20.2	20.2	0.0	0%
	1%	0%	Subtotal - Non US Fixed Income	20.2	20.2	0.0	0%
	87%	22%	Total Fixed Income	2423.0	2436.7	-13.7	-1%
Cash							
	13%	3%	Cash	365.7	290.6	75.1	26%
	0%	0%	Miscellaneous	2.1	2.1	0.0	0%
	13%	3%	Subtotal - Cash	367.8	292.7	75.1	26%
	100%	26%	Total - Fixed Income & Cash	2790.8	2729.4	61.4	2%

(Fixed Income continued on next page)

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			6/30/2018	5/31/2018	\$	%
Fixed Income Totals			Class	# of Accts	Market Value	
African American			0.0%	0	0.0	
Asian or Pacific Islander			0.0%	0	0.0	
Hispanic or Latino			16.5%	4	459.2	
Woman			8.6%	2	240.2	
Disabled			0.0%	0	0.0	
Multiple			0.0%	0	0.0	
American Indian or Alaska Native			0.0%	0	0.0	
Majority			61.8%	3	1723.6	
Asset Class Total			86.8%	9	\$2,423.0	
Cash, Miscellaneous, Other			13.2%		367.80	
Grand Total			100.0%		\$2,790.8	

			Real Estate					
Majority	2%	0%	BREDS HG LP	15.0	13.0	2.0	0%	
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%	
Majority	7%	0%	Clarion Lion Industrial	51.1	51.2	-0.1	0%	
Multiple	2%	0%	EMREFF PRE FOF	13.9	14.0	-0.1	-1%	
Majority	1%	0%	Europa Fd III PRE	4.8	4.9	-0.1	-2%	

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				6/30/2018	5/31/2018	\$	%	
Majority	0%	0%	Fortress Japan Fd I PRE	2.9	7.6	-4.7	-160%	
Majority	1%	0%	Fortress Japan Fd II PRE	<u>4.0</u>	<u>5.0</u>	-1.0	-26%	
			Fortress Japan TOTAL		6.9	12.6	-5.7	-83%
Majority	0%	0%	Fremont Realty II PRE		1.5	1.5	0.0	0%
Latino	0%	0%	Hudson Realty Fd V PRE		0.2	0.2	0.0	12%
Asian American	0%	0%	IC Berkeley III PRE		3.2	7.1	-3.9	-123%
Majority	21%	1%	JP Morgan Strat PRE-OE		156.3	155.4	0.9	1%
Majority	15%	1%	LaSalle Property PRE-OE		111.5	109.2	2.3	2%
Majority	0%	0%	ML Asian RE Fd PRE		0.5	0.5	0.0	3%
Latino	1%	0%	Oak Street RE Cap Fund IV		4.4	3.2	1.2	26%
Latino	2%	0%	Southwest MF Ptrs PRE		11.6	11.6	0.0	0%
Disabled	0%	0%	DV Urban Realty I PRE	1.4	1.4	0.0	2%	
Disabled	2%	0%	Newport Cap Fund II	<u>17.0</u>	<u>17.4</u>	-0.4	-2%	
			Newport TOTAL		18.4	18.8	-0.4	-2%
Majority	0%	1%	PRISA Fd I PRE-OE	145.7	144.8	0.9	1%	
Majority	3%	0%	PRISA Fd II PRE-OE	<u>22.9</u>	<u>22.7</u>	0.2	1%	
			Prudential (Open-end) TOTAL		168.6	167.4	1.2	1%
Majority	21%	1%	UBS TPF PRE-OE		156.4	153.7	2.7	2%
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	1%	
Majority	0%	0%	Walton Strt Fd IV PRE	0.6	0.6	0.0	0%	

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				6/30/2018	5/31/2018	\$	%
Majority	1%	0%	Walton Strt Fd V PRE	8.5	8.5	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	10.0	10.0	0.0	0%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	5.4	5.4	0.0	0%
			Walton Street TOTAL	24.8	24.7	0.0	0%
	100%	7%	Total Real Estate	749.0	749.1	-0.1	0%

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	0.0%	1	0.1
Asian or Pacific Islander	0.4%	1	3.2
Hispanic or Latino	2.2%	3	16.2
Woman	0.0%	0	0.0
Disabled	2.5%	2	18.4
Multiple	1.9%	1	13.9
American Indian or Alaska Native	0.0%	0	0.0
Majority	93.1%	17	697.3
Asset Class Total	100.00%	25	\$749.0

Alternative Investments

Private Equity

Majority	51%	1%	Adams Strt Many Fd PE	153.7	149.4	4.3	3%
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(Private Equity continued on next page)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				6/30/2018	5/31/2018	\$	%	
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.4	0.4	0.0	0%	
Majority	0%	0%	Harbourvest Ptrs VI PE	0.5	0.5	0.0	0%	
Majority	2%	0%	Harbourvest Ptrs VII PE	7.1	6.9	0.1	2%	
Majority	4%	0%	Harbourvest Ptrs VIII PE	11.8	11.2	0.5	5%	
Majority	2%	0%	Harbourvest Ptrs X PE	4.8	4.5	0.2	5%	
Majority	1%	0%	Harbourvest Ptrs X PE	<u>4.0</u>	<u>3.8</u>	0.2	5%	
			Harbourvest TOTAL		28.6	27.5	1.1	4%
Latino	1%	0%	Hispania Fd II PE		2.7	2.7	0.0	1%
African American	0%	0%	ICV Capital Ptrs II PE	1.4	1.4	0.0	0%	
African American	4%	0%	ICV Capital Ptrs III PE	11.2	11.2	0.0	0%	
African American	1%	0%	ICV Capital Ptrs IV	<u>1.6</u>	<u>1.6</u>	0.0	3%	
			ICV TOTAL		14.2	14.2	0.0	0%
Majority	1%	0%	KKR Americas Fd XII		3.5	3.5	0.0	-1%
Majority	1%	0%	Mesirow Fd I PE	2.1	2.1	0.0	2%	
Majority	3%	0%	Mesirow Fd II PE	7.6	8.2	-0.6	-7%	
Majority	3%	0%	Mesirow Fd IV PE	10.4	11.0	-0.6	-5%	
Majority	6%	0%	Mesirow Fd V PE	17.0	16.9	0.1	1%	
Majority	0%	0%	Mesirow Fd VII A PE	0.8	0.8	0.0	-5%	
Majority	0%	0%	Mesirow Fd VII B PE	1.3	1.3	0.0	1%	
Majority	0%	0%	Mesirow Fd IX PE	0.8	0.8	0.0	-2%	
Majority	3%	0%	Mesirow Fd X PE	<u>9.4</u>	<u>10.4</u>	-1.0	-10%	
			Mesirow TOTAL		49.6	51.5	-1.9	-4%

(Private Equity continued on next page)

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund
Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				6/30/2018	5/31/2018	\$	%	
African American	1%	0%	Muller M2 MPEFF PE FOF		2.4	2.5	-0.1	-3%
Latino	1%	0%	NMS Capital Fd III		1.7	1.8	-0.1	-5%
Latino	0%	0%	Palladium Ptrs III PE	1.2		1.3	-0.1	-10%
Latino	2%	0%	Palladium Ptrs IV PE	7.1		8.1	-1.0	-14%
			Palladium TOTAL		8.3	9.4	-1.1	-14%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1		0.1	0.0	-27%
Majority	0%	0%	Pantheon USA Fd III PE	0.3		0.3	0.0	8%
Majority	0%	0%	Pantheon USA Fd IV PE	0.6		0.6	0.0	-3%
Majority	1%	0%	Pantheon Asia Fd V PE	2.4		2.5	-0.1	-3%
Majority	1%	0%	Pantheon Europe Fd VI PE	4.3		4.5	-0.2	-6%
Majority	3%	0%	Pantheon Global Fund 2014	8.8		8.5	0.3	3%
Majority	0%	0%	Pantheon Select Access	0.4		0.4	0.0	6%
			Pantheon TOTAL		16.9	16.9	0.0	0%
African American	1%	0%	Pharos Fd II PE	4.4		4.4	0.0	1%
African American	4%	0%	Pharos Fd III PE	11.3		11.4	-0.1	-1%
			Pharos TOTAL		15.7	15.8	-0.1	0%
African American	0%	0%	RLJ Equity Fd II PE		1.2	1.3	-0.1	-12%
African American	1%	0%	Syncom Ptrs V PE		2.0	2.0	0.0	-2%
	100%	3%	Total Private Equity		300.4	298.5	1.8	1%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			6/30/2018	5/31/2018	\$	%

<u>Private Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.8%	8	35.5
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	4.2%	4	12.7
Woman	0.0%	0	0.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	83.9%	63	252.1
Asset Class Total	100.00%	75	\$300.4

		<u>Infrastructure</u>					
Majority	9%	0%	Brookfield Infr Fd III	19.8	18.9	0.9	0.0
Majority	43%	1%	JP Morgan Infr-OE	98.5	100.1	-1.6	0.0
Majority	13%	0%	Macquarie (MEIF III) Infr	28.7	28.0	0.7	0.0
Majority	35%	1%	Macquarie (MIP II) Infr	80.4	80.4	0.0	0.0
			Macquaire TOTAL	109.1	108.4	0.7	0.0
	100%	2%	Total - Infrastructure	227.4	227.4	0.0	0%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			6/30/2018	5/31/2018	\$	%

<u>Infrastructure Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	0.0%	0	0.0
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	0.0%	0	0.0
Woman	0.0%	0	0.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>100.0%</u>	<u>4</u>	<u>227.4</u>
Asset Class Total	100.0%	4	\$227.4

Grand Total Fund	10,798.7	10,805.4	-6.7	0%
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset Class	% Fund	Class	# of Accts	Market Value (in millions)		Difference (mth-to-mth)		
					6/30/2018	5/31/2018	\$	%	
Fund Totals			<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>				
African American			10.5%	19	1129.9				
Asian or Pacific Islander			1.8%	5	199.5				
Hispanic or Latino			5.1%	14	549.5				
Woman			24.2%	10	2614.1				
Disabled			0.2%	2	18.4				
Multiple			0.1%	1	13.9				
American Indian or Alaska Native			0.2%	1	26.0				
Majority			<u>54.4%</u>	<u>96</u>	<u>5879.7</u>				
Asset Class Total			96.6%	148	\$10,430.9				
Cash, Miscellaneous, Other			<u>3.4%</u>		<u>367.80</u>				
Grand Total			100.0%		\$10,798.7				

Total Fund MWDBE Assets	\$4,525.2	MWDBE Assets as % of Total Fund	42%
MWDBE Active	\$2,513.3	MWDBE Assets as % of Active Assets	35%

Total Fund	\$10,798.7	Passive Assets as % of Total Fund	33%
Total Fund Active	\$7,245.3	Active Assets as % of Total Fund	67%

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

Ethnicity	% Asset	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				6/30/2018	5/31/2018	\$	%
<u>ATTUCKS</u>							
Latino	1%	0%	Attucks-Ativo EME	19.7	20.7	-1.0	-5.1%
African American	1%	0%	Attucks-Brown Cap ISCG	31.0	31.0	0.0	0.0%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	25.0	25.8	-0.8	-3.2%
Latino	1%	0%	Attucks-GloVista EME	19.8	20.8	-1.0	-5.1%
Latino	0%	0%	Attucks-LM Capital EMD	13.7	13.8	-0.1	-0.7%
Woman	1%	0%	Attucks-New Century GT	20.2	20.2	0.0	-0.2%
African American	1%	0%	Attucks-Paradigm LCV	23.0	23.0	0.0	0.0%
Latino	1%	0%	Attucks-Ramirez FIC	18.1	18.2	-0.1	-0.6%
Woman	1%	0%	Att Redwood IACC	24.3	25.2	-0.9	-3.7%
African American	1%	0%	Attucks-StoneRidge LCC	23.9	23.7	0.2	0.8%
Woman	1%	0%	Attucks-Matarin SCC	23.8	23.8	0.0	0.0%
African American	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	N/A
Subtotal Attucks				242.5	246.3	-3.7	-1.5%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending June 30, 2018							
Ethnicity	% Asset	% Fund		Market Value		Difference	
				(in millions)		(mth-to-mth)	
				6/30/2018	5/31/2018	\$	%
<u>LEADING EDGE</u>							
Latino	1%	0%	LEIA-Ativo IE	21.9	22.6	-0.7	-3.2%
African American	0%	0%	LEIA-Brown IE	10.3	10.5	-0.2	-1.9%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
American Indian	1%	0%	LEIA-Denali IE	26.0	27.3	-1.3	0.0%
Asian American	1%	0%	LEIA-Foresight IE	20.0	20.5	-0.5	-2.5%
Woman	1%	0%	LEIA-GlobeFlex IE	30.8	31.9	-1.1	-3.6%
Asian American	1%	0%	LEIA-John Hsu IEG	17.6	18.2	-0.6	-3.4%
African American	0%	0%	LEIA-Metis EME	6.5	6.7	-0.2	-3.1%
			Subtotal	133.1	137.7	-4.6	-3.5%
TOTAL - Manager of Managers Program				375.6	384.0	-8.3	-2.2%

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Current MWDBE Allocation vs. Target MWDBE Allocation

(in millions of dollars)

Reporting for the Period ending June 30, 2018

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,525.2	\$ 10,798.7	42%	20%	22%
Total Active Assets	\$ 2,513.3	\$ 7,245.3	35%	25%	10%
Total MWDBE Equity	\$ 3,751.9	\$ 6,731.1	56%	30%	26%
Total Minority Equity	\$ 1,378.0	\$ 6,731.1	20%	25%	-5%
Total Woman Equity	\$ 2,373.9	\$ 6,731.1	35%	5%	30%
Total Disabled Equity	\$ -	\$ 6,731.1	0%	0%	0%
Total MWDBE Fixed Income	\$ 699.4	\$ 2,790.8	25%	15%	10%
Total Minority Fixed Income	\$ 459.2	\$ 2,790.8	16%	12%	4%
Total Woman Fixed Income	\$ 240.2	\$ 2,790.8	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,790.8	0%	0%	0%
Total MWDBE Alternatives	\$ 99.9	\$ 1,276.8	8%	10%	-2%
Total Minority Alternatives	\$ 81.5	\$ 1,276.8	6%	10%	-4%
Total Woman Alternatives	\$ -	\$ 1,276.8	0%	0%	0%
Total Disabled Alternatives	\$ 18.4	\$ 1,276.8	1%	0%	1%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund Illinois Based Investment Managers (in millions of dollars) Reporting for the Period ending June 30, 2018				
	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Adams Strt Many Fd PE	\$153.7	\$142.9	\$124.4	\$112.2
Ariel SCV ^M	\$0.0	0.0	0.0	122.3
Ariel EAFE ILCV ^M	76.5	79.3	70.0	0.0
Attucks Asset Mgmt DE MOM ^M	242.5	244.4	205.2	159.0
Ativo EME ^{1M}	see below	see below	see below	see below
BMO Global-Harris LCV	310.2	321.2	270.8	285.7
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	143.0	145.1	135.1	122.7
Hispania Capital Partners ^M	2.7	3.7	4.5	7.7
Holland LCG ^M	0.0	0.0	251.6	248.0
LaSalle PRE	111.5	105.0	100.1	96.2
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	21.9	22.8	18.5	23.0
Mesirow	49.6	52.1	74.1	79.6
Muller & Monroe Asset Management ^M	2.4	2.7	12.1	12.9
Newport Capital Fund II	17.0	19.3	12.0	0.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
 (in millions of dollars)
 Reporting for the Period ending June 30, 2018

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Northern Trust Corporation	1,354.4	1,468.9	1,932.4	1,960.8
Pluscios Mgmt HFOF ^M	0.0	0.0	19.5	29.6
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	26.5
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	1.4	1.2	3.0	2.8
Walton Street Capital	24.8	25.0	34.2	40.8
William Blair & Company	833.4	855.0	666.3	699.4
Total	\$3,345.0	\$3,488.6	\$3,933.9	\$4,029.2
IL Managed Assets as % of Total Fund	31%	32%	40%	41%
IL Minority Managed Assets as % of Total Fund	4%	4%	7%	8%

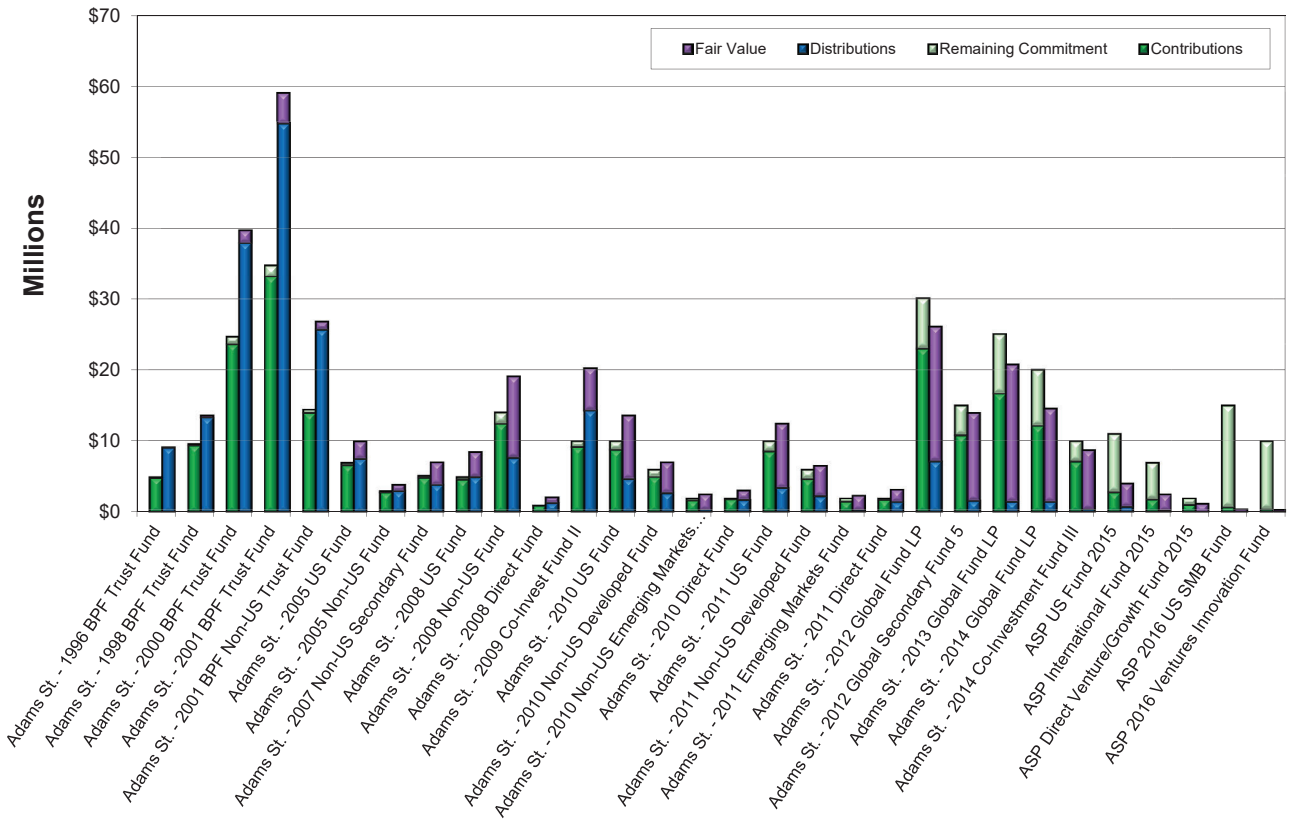
¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

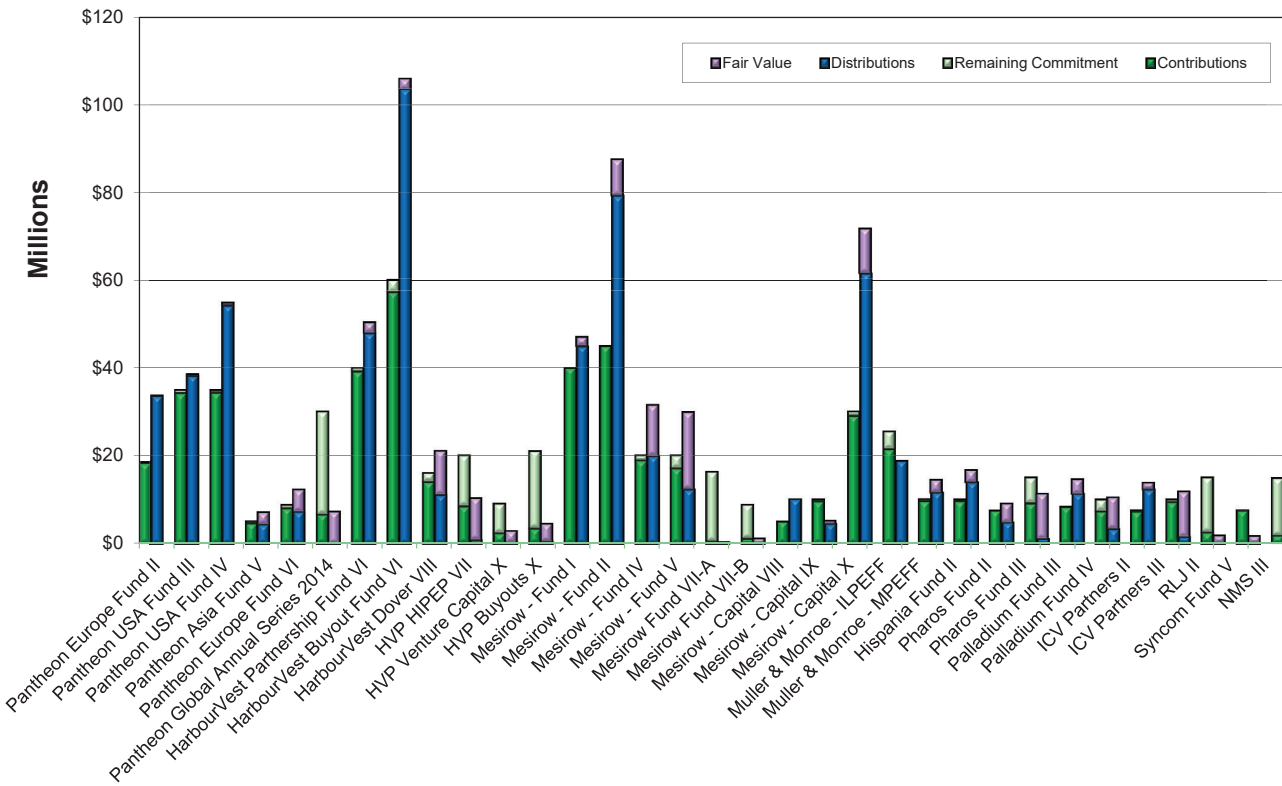
**Chicago Teachers' Pension Fund
Private Equity - Adams Street
as of December 31, 2017**



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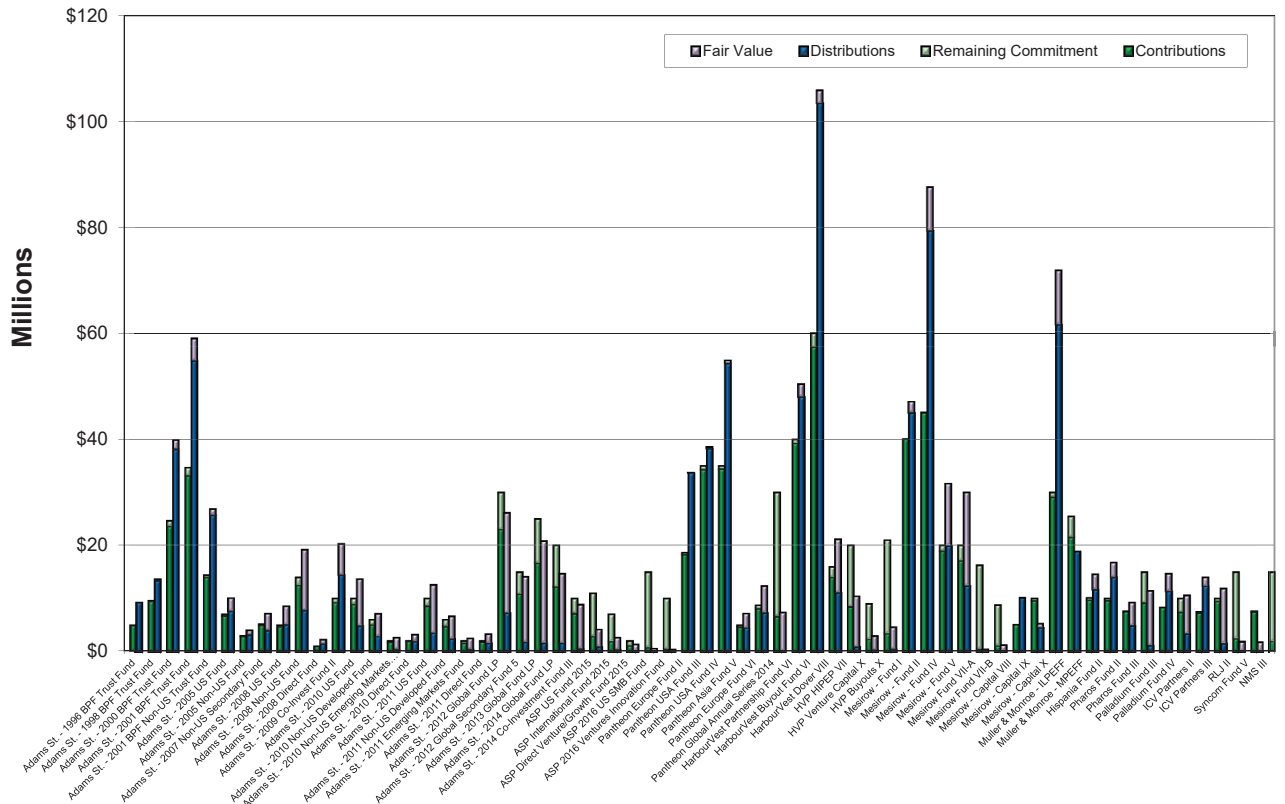
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(Investment Summary Report)

**Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017**



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**Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017**



**Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017**

Vintage Year	Manager	Remaining			Fair Value	Net IRR Since Inception	
		Commitment	Contributions	Commitment Distributions			
1996	Adams St. - 1996 BPF Trust Fund	4,988,363	4,869,285	119,078	9,120,301	75,023	14.2%
1998	Adams St. - 1998 BPF Trust Fund	9,587,574	9,408,420	179,153	13,341,043	279,351	4.8%
2000	Adams St. - 2000 BPF Trust Fund	24,628,095	23,546,436	1,081,659	38,094,954	1,780,776	7.3%
2001	Adams St. - 2001 BPF Trust Fund	34,668,854	33,071,211	1,597,643	54,810,409	4,278,414	8.8%
2001	Adams St. - 2001 BPF Non-US Trust Fund	14,422,332	13,958,396	463,936	25,692,858	1,121,663	12.2%
2005	Adams St. - 2005 US Fund	7,000,000	6,646,500	353,500	7,533,784	2,491,081	6.8%
2005	Adams St. - 2005 Non-US Fund	3,000,000	2,851,500	148,500	3,034,778	904,429	5.2%
2007	Adams St. - 2007 Non-US Secondary Fund	5,000,000	4,921,097	247,500	3,919,859	3,150,456	7.0%
2008	Adams St. - 2008 US Fund	5,000,000	4,653,500	346,500	4,958,607	3,545,227	15.4%
2008	Adams St. - 2008 Non-US Fund	14,000,000	12,460,000	1,540,000	7,716,732	11,414,966	10.5%
2008	Adams St. - 2008 Direct Fund	1,000,000	967,900	32,100	1,370,820	801,438	15.2%
2009	Adams St. - 2009 Co-Invest Fund II	10,000,000	9,170,000	830,000	14,350,888	5,924,714	26.7%
2010	Adams St. - 2010 US Fund	10,000,000	8,810,000	1,190,000	4,745,212	8,893,884	14.0%
2010	Adams St. - 2010 Non-US Developed Fund	6,000,000	5,001,000	999,000	2,752,510	4,296,119	11.2%
2010	Adams St. - 2010 Non-US Emerging Markets Fur	2,000,000	1,736,000	264,000	352,114	2,210,019	11.7%
2010	Adams St. - 2010 Direct Fund	2,000,000	1,893,200	106,800	1,809,942	1,310,208	12.5%
2011	Adams St. - 2011 US Fund	10,000,000	8,575,000	1,425,000	3,457,633	9,042,588	13.3%
2011	Adams St. - 2011 Non-US Developed Fund	6,000,000	4,713,000	1,287,000	2,304,543	4,285,028	12.1%
2011	Adams St. - 2011 Non-US Emerging Markets Fur	2,000,000	1,565,000	435,000	315,431	2,072,059	12.8%
2011	Adams St. - 2011 Direct Fund	2,000,000	1,823,600	176,400	1,497,096	1,728,400	16.5%
2012	Adams St. - 2012 Global Fund LP	30,000,000	22,958,925	7,041,075	7,214,452	18,896,653	6.0%
2012	Adams St. - 2012 Global Secondary Fund 5	15,000,000	10,821,000	4,179,000	1,678,221	12,348,768	9.9%
2013	Adams St. - 2013 Global Fund LP	25,000,000	16,650,000	8,350,000	1,559,876	19,216,441	9.8%
2014	Adams St. - 2014 Global Fund LP	20,000,000	12,170,000	7,830,000	1,527,011	13,075,764	10.4%
2014	Adams St. - 2014 Co-Investment Fund III	10,000,000	7,149,000	2,851,000	440,808	8,332,466	19.5%
2015	ASP US Fund 2015	11,000,000	2,849,000	8,151,000	820,742	3,261,749	42.6%
2015	ASP International Fund 2015	7,000,000	1,834,000	5,166,000	258,651	2,284,681	52.0%
2015	ASP Direct Venture/Growth Fund 2015	2,000,000	1,104,600	895,400	0	1,261,598	16.6%
2016	ASP US SMB Fund	15,000,000	750,000	14,250,000	0	504,030	NM
2016	ASP Ventures Innovation Fund	10,000,000	455,000	9,545,000	0	316,997	NM
	Fund TOTALS	318,295,218	237,382,570	81,081,244	214,679,275	149,104,990	9.5%
2000	Pantheon Europe Fund II	18,676,064	18,288,633	387,431	33,624,679	82,404	18.3%
1990	Pantheon USA Fund III	35,000,000	34,230,000	770,000	38,255,000	334,378	1.9%
2000	Pantheon USA Fund IV	35,000,000	34,370,000	630,000	54,285,001	583,797	10.2%
2006	Pantheon Asia Fund V	5,000,000	4,587,500	412,500	4,367,500	2,764,641	9.0%
2007	Pantheon Europe Fund VI	8,727,262	8,044,945	682,316	7,251,318	5,038,616	9.3%
2014	Pantheon Global Fund 2014	30,000,000	6,581,201	23,418,799	0	7,268,706	7.9%
	Fund TOTALS	132,403,326	106,102,279	26,301,046	137,783,499	16,072,542	7.6%

(Private Equity Funds continued on next page)

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(Investment Summary Report)

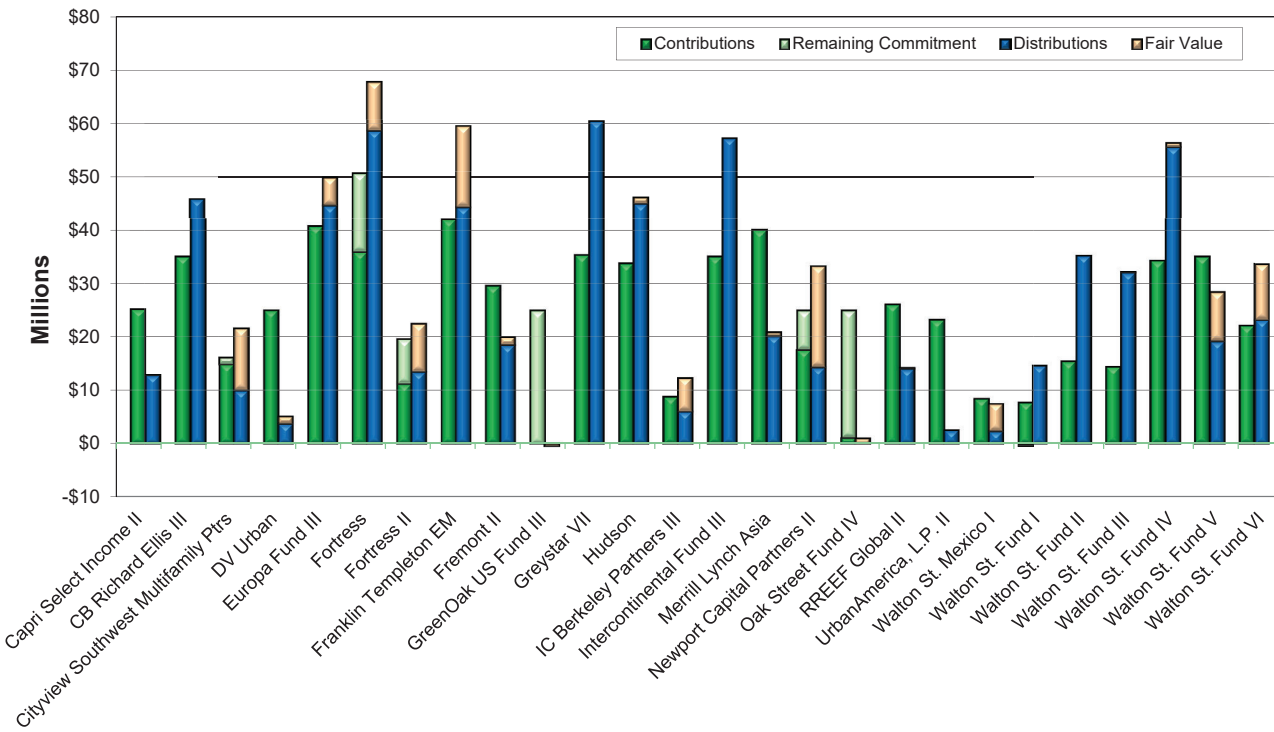
Chicago Teachers' Pension Fund
Private Equity Managers
as of December 31, 2017

Vintage Year	Manager	Remaining			Fair Value	Net IRR Since Inception	
		Commitment	Contributions	Commitment Distributions			
1999	HarbourVest Partnership Fund VI	40,000,000	39,200,000	800,000	47,957,864	2,453,078	3.6%
1999	HarbourVest Buyout Fund VI	60,000,000	57,300,000	2,700,000	103,466,760	2,426,053	12.0%
2012	HarbourVest Dover VIII	16,000,000	14,000,000	2,000,000	11,038,086	10,071,937	23.3%
2014	HVP HIPEP VII	20,000,000	8,450,000	11,550,000	794,336	9,576,553	15.1%
2015	HVP Venture Capital X	9,000,000	2,317,500	6,682,500	170,316	2,708,079	29.4%
2015	HVP Buyouts X	21,000,000	3,360,000	17,640,000	392,679	4,114,219	33.8%
	Fund TOTALS	166,000,000	124,627,500	41,372,500	163,820,041	31,349,918	8.8%
1999	Mesirow - Fund I	40,000,000	40,000,000	0	44,976,744	2,100,903	2.5%
2001	Mesirow - Fund II	45,000,000	45,000,000	0	79,423,987	8,229,788	12.4%
2006	Mesirow - Fund IV	20,000,000	18,900,000	1,100,000	19,903,007	11,697,868	10.4%
2009	Mesirow - Fund V	20,000,000	17,100,000	2,900,000	12,303,949	17,679,095	16.5%
2017	Mesirow Fund VII-A	16,250,000	406,250	15,843,750	0	365,608	NM
2017	Mesirow Fund VII-B	8,750,000	1,076,250	7,673,750	0	1,171,018	NM
2001	Mesirow - Capital VIII	5,000,000	5,000,000	0	10,110,944	0	22.3%
2005	Mesirow - Capital IX	10,000,000	9,550,000	450,000	4,452,640	741,703	-7.4%
2009	Mesirow - Capital X	30,000,000	29,100,000	900,000	61,807,007	10,187,740	24.4%
	Fund TOTALS	195,000,000	166,132,500	28,867,500	232,978,278	52,173,723	9.4%
2003	Muller & Monroe - ILPEFF	25,000,000	21,492,991	4,004,168	18,874,144	0	-2.5%
2006	Muller & Monroe - MPEFF	10,000,000	9,633,996	455,272	11,614,031	2,907,051	9.0%
	Fund TOTALS	35,000,000	31,126,987	4,459,440	30,488,175	2,907,051	1.2%
2009	Hispania Fund II	10,000,000	9,592,393	407,607	13,940,822	2,785,527	23.8%
	Fund TOTALS	10,000,000	9,592,393	407,607	13,940,822	2,785,527	23.8%
2005	Pharos Fund II	7,500,000	7,500,000	0	4,792,060	4,365,463	3.1%
2013	Pharos Fund III	15,000,000	9,150,000	5,850,000	1,056,356	10,314,606	8.8%
	Fund TOTALS	22,500,000	16,650,000	5,850,000	5,848,416	14,680,069	4.7%
2005	Palladium Fund III	7,500,000	8,243,603	84,985	11,293,892	3,340,711	12.1%
2014	Palladium Fund IV	10,000,000	7,351,053	2,650,595	3,288,570	7,241,932	16.2%
	Fund TOTALS	17,500,000	15,594,656	2,735,580	14,582,462	10,582,643	12.8%
2006	ICV Partners II	7,500,000	7,288,006	211,994	12,288,865	1,611,978	13.4%
2013	ICV Partners III	10,000,000	9,407,115	592,885	1,480,353	10,340,929	8.8%
	Fund TOTALS	17,500,000	16,695,121	804,879	13,769,218	11,952,907	12.6%
2017	NMS III	15,000,000	1,906,384	13,093,616	0	1,800,984	NM
	Fund TOTALS	15,000,000	1,906,384	13,093,616	0	1,800,984	NM
2016	RLJ II	15,000,000	2,442,640	12,557,360	0	1,832,053	NM
	Fund TOTALS	15,000,000	2,442,640	12,557,360	0	1,832,053	NM
2006	Syncom Fund V	7,500,000	7,494,923	5,077	29,921	1,665,859	0.0%
	Fund TOTALS	7,500,000	7,494,923	5,077	29,921	1,665,859	0.0%
	Total Private Equity Funds	951,698,544	735,747,953	217,535,849	827,920,107	296,908,267	

This report is unaudited and intended for informational purposes only.

(Investment Summary Report)

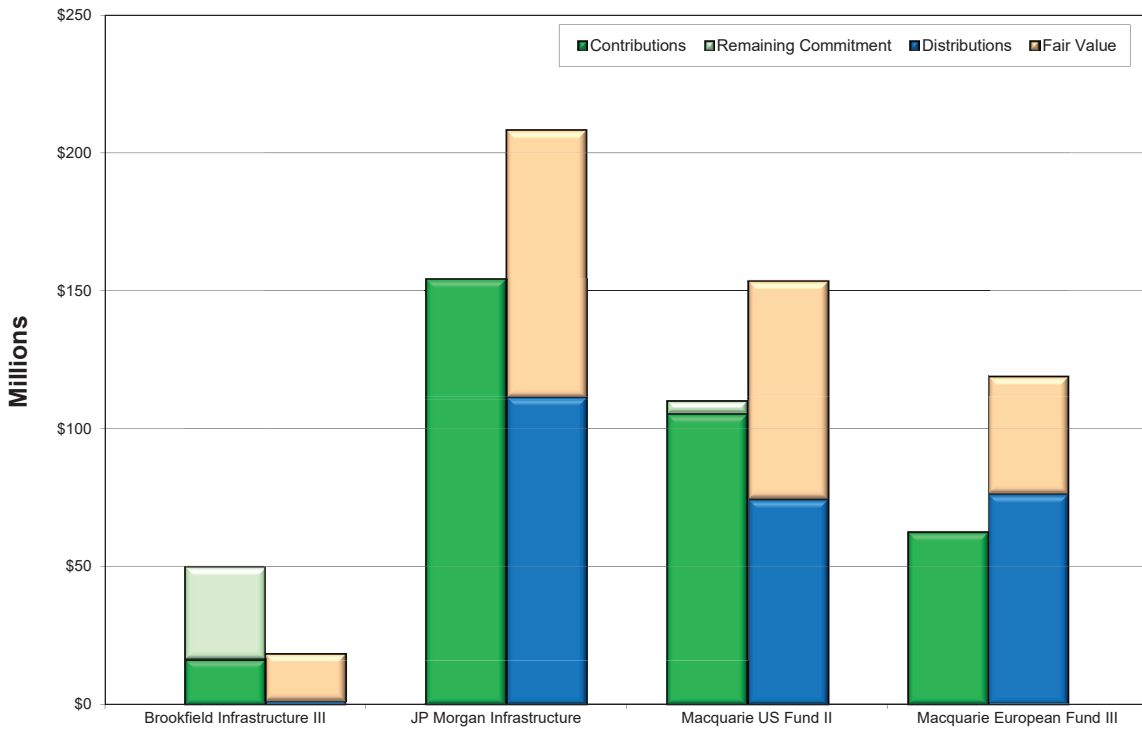
**Chicago Teachers' Pension Fund
Real Estate Managers
as of December 31, 2017**



**Chicago Teachers' Pension Fund
Real Estate Managers
as of December 31, 2017**

Open Ended Funds		Fair Value					
2017	BREDS High Grade Fund	5,783,352					
1998	JP Morgan Real Estate	153,118,281					
2010	LaSalle Property Fund	105,575,612					
2015	Lion Industrial Trust 2007	50,190,432					
2001	PRISA	142,872,432					
2001	PRISA II	22,176,268					
1997	UBS Trumbull	154,011,384					
Total Open Ended Funds		633,727,761					
Vintage Year	Closed End Funds	Commitment	Contributions	Remaining Commitment	Distributions	Fair Value	Net IRR Since Inception
2006	Capri Select Income II	25,000,000	25,208,890	0	12,930,240	52,118	-10.11%
2004	CB Richard Ellis III	35,000,000	35,000,000	0	45,864,969	0	8.70%
2012	Cityview Southwest Multifamily Ptrs	15,000,000	14,959,889	1,282,929	10,116,273	11,577,900	11.12%
2006	<small>(2012 Newport)</small> DV Urban	25,000,000	24,998,025	0	3,846,166	1,395,202	-32.28%
2009	Europa Fund III	35,280,985	40,695,925	0	44,722,362	5,198,012	7.00%
2010	Fortress	16,918,364	35,907,261	14,785,476	58,639,352	9,209,441	28.55%
2012	Fortress II	12,000,000	11,295,870	8,358,566	13,553,620	8,973,256	28.71%
2010	Franklin Templeton EM	40,000,000	41,986,002	0	44,414,851	15,142,990	15.21%
2005	Fremont II	30,000,000	29,550,272	0	18,567,703	1,513,908	-5.47%
2017	GreenOak US Fund III	25,000,000	0	25,000,000	0	(446,719)	N/A
2011	Greystar VII	35,500,000	35,320,299	0	60,423,856	0	20.24%
2010	Hudson	25,000,000	33,750,000	0	45,041,159	1,164,071	10.04%
2014	IC Berkeley Partners III	10,000,000	8,910,181	0	6,143,200	6,275,654	17.53%
2004	Intercontinental Fund III	35,000,000	35,000,000	0	57,276,872	0	5.37%
2008	Merrill Lynch Asia	40,000,000	40,000,000	0	20,225,378	734,874	-11.99%
2016	Newport Capital Partners II	25,000,000	17,638,889	7,361,111	14,388,784	18,900,500	9.35%
2017	Oak Street Fund IV	25,000,000	1,212,318	23,787,682	2,923	1,137,032	-11.59%
2006	RREEF Global II	25,000,000	26,072,717	0	14,130,666	188,492	-9.28%
2007	UrbanAmerica, L.P. II	25,000,000	23,222,737	0	2,651,820	0	-24.85%
2009	Walton St. Mexico I	10,000,000	8,520,574	0	2,463,812	5,106,523	-2.20%
1997	Walton St. Fund I	7,500,000	7,816,250	(316,250)	14,732,677	0	18.77%
1998	Walton St. Fund II	15,000,000	15,524,110	0	35,228,544	0	12.87%
2001	Walton St. Fund III	15,000,000	14,489,150	0	32,087,369	142,030	18.06%
2004	Walton St. Fund IV	35,000,000	34,289,093	0	55,617,429	741,435	10.81%
2006	Walton St. Fund V	35,000,000	35,000,000	0	19,270,217	9,191,775	-2.36%
2009	Walton St. Fund VI	25,000,000	22,161,966	0	23,284,027	10,463,548	9.17%
Total Close Ended Funds		647,199,349	618,530,418	80,259,514	655,624,269	106,662,042	
Total Real Estate Funds						740,389,803	12.06%

**Chicago Teachers' Pension Fund
Infrastructure Managers
as of December 31, 2017**

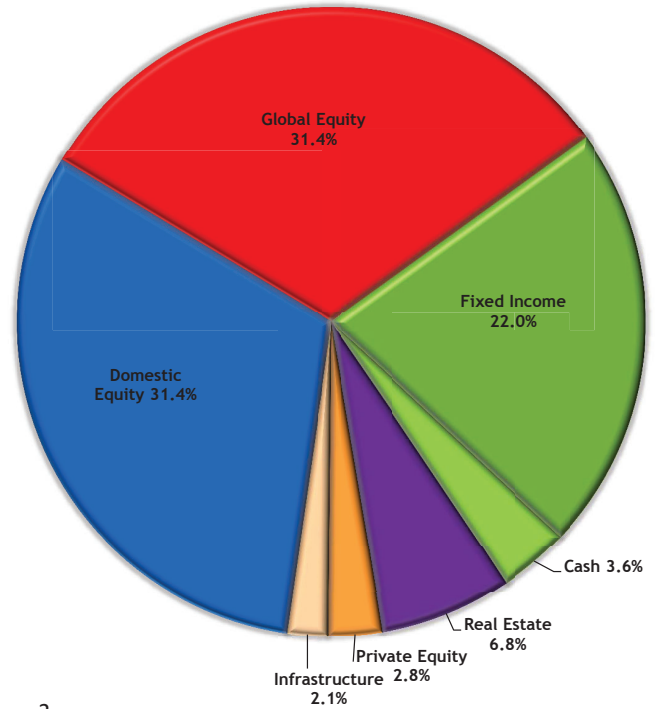


Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

	\$ Millions	% of Fund
Domestic Equity	\$ 3,462	31.4%
Global Equity	\$ 3,463	31.4%
Fixed Income	\$ 2,424	22.0%
Cash	\$ 401	3.6%
Real Estate	\$ 746	6.8%
Private Equity	\$ 304	2.8%
Infrastructure	\$ 227	2.1%
Grand Total	\$ 11,027	100.0%

	Allocation	Policy	Difference	Allowable Range
	Actual	Target		
Domestic Equity	31.4%	30.5%	0.89%	+/- 2
Global Equity	31.4%	30.5%	0.90%	+/- 5
Fixed Income & Cash	25.6%	23.0%	2.62%	+/- 5
Real Estate	6.8%	9.0%	-2.24%	+/- 2
Private Equity	2.8%	5.0%	-2.24%	+/- 2
Infrastructure	2.1%	2.0%	0.06%	+/- 2
	100.0%	100.0%		

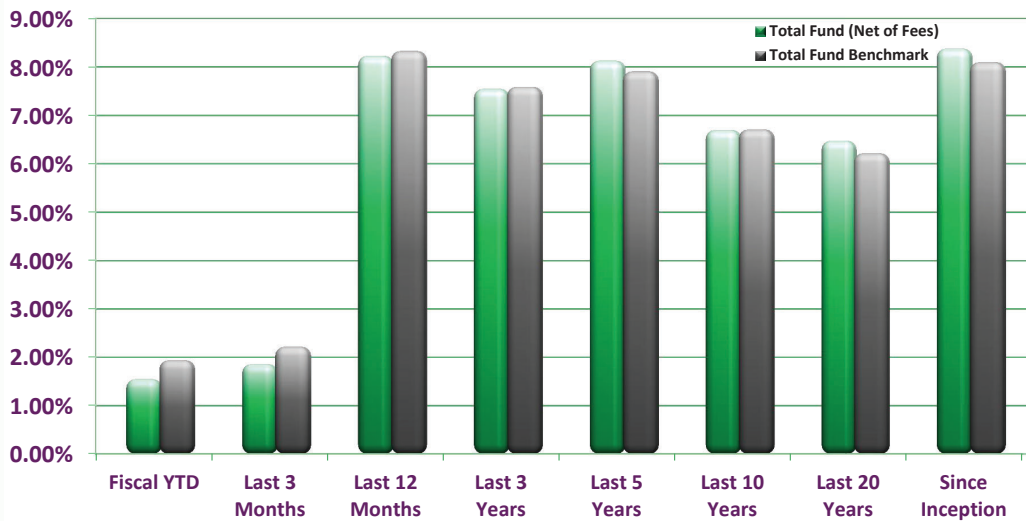
Asset Allocation



Note: Percentages may not add up due to rounding. This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending July 31, 2018

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	1.55%	1.86%	8.23%	7.55%	8.13%	6.70%	6.48%	8.38%
Total Fund Benchmark	1.94%	2.22%	8.33%	7.59%	7.91%	6.71%	6.22%	8.10%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Asset Class Summary - Gross								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Gross of Fees	2.88%	6.77%	16.75%	11.71%	12.68%	10.49%	10.50%	4/1990
Domestic Equity Benchmark	3.32%	6.93%	16.39%	12.18%	12.83%	10.70%	10.27%	
GLOBAL EQUITY								
Gross of Fees	1.66%	-1.71%	6.14%	6.53%	6.87%	5.46%	7.46%	12/1995
Global Equity Benchmark	2.15%	-2.02%	6.17%	6.06%	5.63%	3.18%	5.14%	
FIXED INCOME								
Gross of Fees	0.22%	0.48%	-0.54%	2.09%	2.74%	4.43%	5.96%	1/1991
Fixed Income Benchmark	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	5.76%	
REAL ESTATE								
Gross of Fees	0.79%	1.92%	8.79%	9.78%	11.24%	4.16%	7.82%	1/2002
NFI-ODCE Value Weight Net	0.60%	1.81%	7.53%	8.19%	9.92%	4.43%	7.14%	
PRIVATE EQUITY								
Gross of Fees	0.25%	3.91%	14.79%	11.71%	13.30%	8.21%	9.07%	1/2002
INFRASTRUCTURE								
Gross of Fees	0.03%	2.40%	16.75%	11.42%	6.74%	N/A	6.89%	11/2008
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.61%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	7/31/2018	7/31/2018	7/31/2018	7/31/2018	7/31/2018	7/31/2018		
DOMESTIC EQUITY								4/1990
Gross of Fees	2.88%	6.77%	16.75%	11.71%	12.68%	10.49%	10.50%	
Domestic Equity Benchmark	3.32%	6.93%	16.39%	12.18%	12.83%	10.70%	10.27%	
NTGI 500 Index LCC								4/1990
Gross of Fees	3.72%	6.87%	16.14%	12.58%	13.14%	10.70%	9.99%	
S&P 500 Index	3.72%	6.87%	16.24%	12.52%	13.12%	10.67%	10.05%	
Rhumbline Rsl 1000 LCC^M								6/2007
Gross of Fees	3.44%	6.83%	15.94%	12.14%	12.86%	10.73%	8.02%	
Russell 1000 Index	3.45%	6.78%	16.19%	12.20%	12.96%	10.70%	7.95%	
Rhumbline Rsl 1000 LCG^M								9/2017
Gross of Fees	2.92%	8.52%	N/A	N/A	N/A	N/A	19.01%	
Russell 1000 Growth Index	2.94%	8.48%	22.84%	14.81%	15.83%	12.37%	19.08%	
Zevenbergen US ACE^M								10/1992
Gross of Fees	-2.76%	8.19%	28.29%	14.35%	16.23%	13.49%	11.69%	
Russell 3000 Growth Index	2.84%	8.52%	22.86%	14.52%	15.55%	12.27%	9.38%	
Channing US ACE^{M2}								7/2009
Gross of Fees	4.15%	5.99%	12.32%	8.77%	10.41%	N/A	15.26%	
Russell 3000 Value Index	3.79%	5.11%	9.91%	9.77%	10.05%	9.00%	14.13%	

^M=Minority Manager
 (Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
BMO Global-Harris LCV³								
Gross of Fees	3.84%	3.77%	13.70%	9.86%	11.82%	9.65%	7.83%	4/1990
Harris Benchmark	3.96%	4.83%	9.54%	9.51%	10.04%	8.95%	5.34%	7/1999
NTGI Structured SCC								
Gross of Fees	2.05%	9.06%	18.77%	12.54%	12.31%	11.80%	12.63%	1/1991
Russell 2000 Index	1.74%	8.69%	18.73%	12.04%	11.33%	10.39%	11.16%	
BMO Disciplined SCG								
Net of Fees	-0.67%	N/A	N/A	N/A	N/A	N/A	N/A	7/2018
Russell 2000 Growth Index	1.72%	8.97%	22.91%	N/A	N/A	N/A	N/A	
Conestoga SCG								
Net of Fees	1.38%	N/A	N/A	N/A	N/A	N/A	N/A	7/2018
Russell 2000 Growth Index	1.72%	8.97%	22.91%	N/A	N/A	N/A	N/A	
Phocas SCV								
Gross of Fees	1.11%	5.30%	13.54%	N/A	N/A	N/A	16.45%	7/2016
Russell 2000 Value Index	1.77%	8.34%	14.37%	12.92%	10.19%	9.52%	19.01%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Gross of Fees	1.66%	-1.71%	6.14%	6.53%	6.87%	5.46%	7.46%	
Global Equity Benchmark	2.15%	-2.02%	6.17%	6.06%	5.63%	3.18%	5.14%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	2.84%	-1.45%	2.24%	N/A	N/A	N/A	9.22%	
MSCI EAFE	2.46%	-1.07%	6.40%	5.03%	5.86%	3.43%	14.11%	
Earnest Partners EME^M								3/2013
Gross of Fees	2.46%	-5.45%	3.05%	9.04%	6.05%	N/A	N/A	
MSCI Emerging Markets Index	2.28%	-5.35%	4.74%	9.35%	5.63%	3.22%	3.19%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	2.49%	-1.03%	5.06%	8.52%	7.59%	6.41%	6.28%	
MSCI ACWI ex US Index	2.39%	-1.85%	5.94%	6.00%	5.59%	3.16%	2.54%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross
 Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								
Lazard ILCE⁴								
								1/1996
Gross of Fees	1.83%	-2.40%	4.88%	4.33%	6.13%	4.94%	6.18%	
Lazard Benchmark	2.39%	-1.85%	5.94%	6.00%	5.59%	3.16%	4.88%	
Morgan Stanley ILCE								
								4/1995
Gross of Fees	1.03%	-0.91%	6.17%	4.78%	5.98%	5.11%	9.07%	
MSCI EAFE Index	2.46%	-1.07%	6.40%	5.03%	5.86%	3.43%	5.20%	
Leading Edge IE MOM^M								
								4/2010
Gross of Fees	2.25%	-1.33%	8.28%	7.86%	7.49%	N/A	6.87%	
MSCI ACWI ex US Index	2.39%	-1.85%	5.94%	6.00%	5.59%	3.16%	5.07%	
DFA ISCV⁵								
								6/2012
Gross of Fees	1.52%	-3.75%	3.29%	8.22%	9.01%	N/A	13.24%	
MSCI ACWI ex US Small Cap	1.31%	-4.16%	4.88%	8.71%	7.42%	6.61%	10.41%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	1.89%	-1.52%	3.89%	N/A	N/A	N/A	12.93%	
MSCI EAFE Index	2.46%	-1.07%	6.40%	5.03%	5.86%	3.43%	14.11%	
William Blair ILACG								2/2010
Gross of Fees	1.06%	-0.87%	9.21%	6.76%	7.64%	N/A	9.27%	
MSCI ACWI ex US IMI Growth	1.49%	-0.68%	8.36%	7.34%	7.02%	3.91%	7.08%	
William Blair ISCE⁶								4/2007
Gross of Fees	0.44%	-2.66%	6.45%	8.49%	7.82%	7.32%	5.69%	
William Blair Custom Benchmark	0.11%	-1.93%	10.21%	9.03%	8.70%	5.96%	3.46%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Gross of Fees	0.22%	0.48%	-0.54%	2.09%	2.74%	4.43%	5.96%	
Fixed Income Benchmark	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	5.76%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	0.07%	0.55%	-0.95%	1.61%	2.26%	3.80%	5.14%	
Bloomberg Govt/Credit Bond	0.08%	0.60%	-0.97%	1.61%	2.26%	3.78%	5.12%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	-0.20%	0.68%	1.19%	2.36%	3.33%	N/A	3.81%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	2.48%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	0.40%	0.45%	-0.87%	2.06%	2.79%	4.31%	4.13%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	3.79%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Pugh FIC^M								10/2010
Gross of Fees	0.05%	0.61%	-0.70%	1.75%	2.52%	N/A	2.85%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	2.48%	
Taplin Canida FI								11/2004
Gross of Fees	0.29%	0.68%	-0.29%	2.40%	2.88%	4.44%	3.97%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	3.79%	
WAMCO FICP								2/2003
Gross of Fees	0.59%	0.25%	-0.66%	2.97%	3.69%	5.79%	5.18%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	3.90%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross
 Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending <u>7/31/2018</u>	3 Months Ending <u>7/31/2018</u>	12 Months Ending <u>7/31/2018</u>	3 Years Ending <u>7/31/2018</u>	5 Years Ending <u>7/31/2018</u>	10 Years Ending <u>7/31/2018</u>	Since Inception	Inception <u>Date</u>
REAL ESTATE								1/2002
Gross of Fees	0.79%	1.92%	8.79%	9.78%	11.24%	4.16%	7.82%	
NFI-ODCE Equal Weight Index ⁸	0.60%	1.81%	7.53%	8.19%	9.92%	4.43%	7.14%	
PRIVATE EQUITY								1/2002
Gross of Fees	0.25%	3.91%	14.79%	11.71%	13.30%	8.21%	9.07%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
 Therefore, account Gross and Net Return inception dates may differ. Callan
 provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Gross								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Gross of Fees	0.03%	2.40%	16.75%	11.42%	6.74%	N/A	6.89%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.61%	
Brookfield Infr-OE								11/2016
Gross of Fees	0.00%	1.63%	17.41%	N/A	N/A	N/A	20.20%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	5.82%	
JP Morgan Infr-OE								11/2008
Gross of Fees	0.00%	3.26%	18.38%	9.97%	6.03%	N/A	5.36%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.60%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	0.00%	1.73%	8.27%	7.01%	4.72%	N/A	7.65%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.61%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	0.21%	1.95%	23.44%	18.20%	10.11%	N/A	8.88%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.61%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Gross								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	2.13%	1.82%	10.87%	8.74%	N/A	N/A	8.17%	
Attucks Custom Benchmark	1.93%	0.79%	8.02%	8.36%	N/A	N/A	6.87%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Net

Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending <u>7/31/2018</u>	3 Months Ending <u>7/31/2018</u>	12 Months Ending <u>7/31/2018</u>	3 Years Ending <u>7/31/2018</u>	5 Years Ending <u>7/31/2018</u>	10 Years Ending <u>7/31/2018</u>	Since Inception	Inception Date
DOMESTIC EQUITY								
Net of Fees	2.87%	6.73%	16.57%	11.53%	12.49%	10.29%	8.19%	1/2002
Domestic Equity Benchmark	3.32%	6.93%	16.39%	12.18%	12.83%	10.71%	8.25%	
GLOBAL EQUITY								
Net of Fees	1.66%	-1.80%	5.75%	6.14%	6.48%	5.04%	7.74%	1/2002
Global Equity Benchmark	2.15%	-2.02%	6.17%	6.06%	5.63%	3.18%	6.81%	
FIXED INCOME								
Net of Fees	0.22%	0.46%	-0.63%	1.99%	2.64%	4.34%	4.55%	1/2002
Fixed Income Benchmark	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	4.25%	
REAL ESTATE								
Net of Fees	0.71%	1.78%	8.04%	9.01%	10.49%	3.60%	7.35%	1/2002
NFI-ODCE Equal Weight Index	0.60%	1.81%	7.53%	8.19%	9.92%	4.43%	7.14%	
PRIVATE EQUITY								
Net of Fees	0.25%	3.82%	14.59%	11.44%	13.05%	8.08%	8.98%	1/2002
INFRASTRUCTURE								
Net of Fees	0.03%	2.42%	16.24%	10.78%	6.18%	N/A	6.36%	11/2008
Benchmark - Absolute			4.21%	6.72%	7.23%	N/A	7.61%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	2.87%	6.73%	16.57%	11.53%	12.49%	10.29%	8.19%	1/2002
Domestic Equity Benchmark	3.32%	6.93%	16.39%	12.18%	12.83%	10.71%	8.25%	
NTGI 500 Index LCC								
Net of Fees	3.72%	6.87%	16.13%	12.57%	13.13%	10.69%	9.98%	4/1990
S&P 500 Index	3.72%	6.87%	16.24%	12.52%	13.12%	10.67%	10.05%	
Rhumblin Rsl 1000 LCC^M								
Net of Fees	3.44%	6.82%	15.93%	12.13%	12.85%	10.72%	8.01%	6/2007
Russell 1000 Index	3.45%	6.78%	16.19%	12.20%	12.96%	10.70%	7.95%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	2.92%	8.52%	N/A	N/A	N/A	N/A	19.01%	9/2017
Russell 1000 Growth Index	2.94%	8.48%	22.84%	14.81%	15.83%	12.37%	19.08%	
Zevenbergen US ACE^M								
Net of Fees	-2.76%	8.09%	27.80%	13.91%	15.77%	13.01%	11.25%	9/1992
Russell 3000 Growth Index	2.84%	8.52%	22.86%	14.52%	15.55%	12.27%	9.38%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
Channing US ACE^{M2}								
								6/2009
Net of Fees	4.15%	5.87%	11.79%	8.25%	9.89%	N/A	14.68%	
Russell 3000 Value Index	3.79%	5.11%	9.91%	9.77%	10.05%	9.00%	14.13%	
BMO Global-Harris LCV³								
								7/1999
Net of Fees	3.84%	3.71%	13.46%	9.62%	11.58%	9.37%	7.55%	
Harris Benchmark	3.96%	4.83%	9.54%	9.51%	10.04%	8.95%	5.34%	
NTGI Structured SCC								
								1/1991
Net of Fees	2.03%	9.04%	18.68%	12.44%	12.22%	11.72%	12.54%	
Russell 2000 Index	1.74%	8.69%	18.73%	12.04%	11.33%	10.39%	11.16%	
BMO Disciplined SCG								
								7/2018
Net of Fees	-0.67%	N/A	N/A	N/A	N/A	N/A	N/A	
Russell 2000 Growth Index	1.72%	8.97%	22.91%	N/A	N/A	N/A	N/A	
Conestoga SCG								
								7/2018
Net of Fees	1.38%	N/A	N/A	N/A	N/A	N/A	N/A	
Russell 2000 Growth Index	1.72%	8.97%	22.91%	N/A	N/A	N/A	N/A	
Phocas SCV								
								7/2016
Net of Fees	1.11%	5.09%	12.63%	N/A	N/A	N/A	15.67%	
Russell 2000 Value Index	1.77%	8.34%	14.37%	12.92%	10.19%	9.52%	19.01%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Domestic Equity - Net
 Reporting for the Period ending July 31, 2018

Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.
 Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
 Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net
 Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending <u>7/31/2018</u>	3 Months Ending <u>7/31/2018</u>	12 Months Ending <u>7/31/2018</u>	3 Years Ending <u>7/31/2018</u>	5 Years Ending <u>7/31/2018</u>	10 Years Ending <u>7/31/2018</u>	Since Inception	Inception <u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	1.66%	-1.80%	5.75%	6.14%	6.48%	5.04%	7.74%	
Global Equity Benchmark	2.15%	-2.02%	6.17%	6.06%	5.63%	3.18%	6.81%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	2.84%	-1.62%	1.55%	N/A	N/A	N/A	8.60%	
MSCI EAFE	2.46%	-1.07%	6.40%	5.03%	5.86%	3.43%	14.11%	
Earnest Partners EME^M								3/2013
Net of Fees	2.46%	-5.59%	2.52%	8.47%	5.50%	N/A	N/A	
MSCI Emerging Markets Index	2.28%	-5.35%	4.74%	9.35%	5.63%	3.22%	3.19%	
Earnest Partners ILCE^M								4/2007
Net of Fees	2.49%	-1.30%	4.64%	8.08%	7.15%	5.93%	5.78%	
MSCI ACWI ex US Index	2.39%	-1.85%	5.94%	6.00%	5.59%	3.16%	2.54%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
Lazard ILCE⁴								
								1/2001
Net of Fees	1.83%	-2.43%	4.71%	4.14%	5.95%	4.67%	5.83%	
Lazard Benchmark	2.39%	-1.85%	5.94%	6.00%	5.59%	3.16%	4.88%	
Morgan Stanley ILCE								
								4/1995
Net of Fees	1.03%	-1.00%	5.75%	4.35%	5.53%	4.63%	8.61%	
MSCI EAFE Index	2.46%	-1.07%	6.40%	5.03%	5.86%	3.43%	5.20%	
Leading Edge IE MOM^M								
								4/2010
Net of Fees	2.25%	-1.53%	7.45%	7.01%	6.66%	N/A	6.05%	
MSCI ACWI ex US Index	2.39%	-1.85%	5.94%	6.00%	5.59%	3.16%	5.07%	
DFA ISCV⁵								
								6/2012
Net of Fees	1.52%	-3.75%	3.29%	8.22%	8.88%	N/A	13.13%	
MSCI ACWI ex US Small Cap	1.31%	-4.16%	4.88%	8.71%	7.42%	6.61%	10.41%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
Strategic Global EAFE								
								7/2016
Net of Fees	1.89%	-1.64%	3.38%	N/A	N/A	N/A	12.94%	
MSCI EAFE Index	2.46%	-1.07%	6.40%	5.03%	5.86%	3.43%	14.11%	
William Blair ILACG								
								2/2010
Net of Fees	1.06%	-0.96%	8.84%	6.39%	7.27%	N/A	8.87%	
MSCI ACWI ex US IMI Growth	1.49%	-0.68%	8.36%	7.34%	7.02%	3.91%	7.08%	
William Blair ISCE⁶								
								4/2007
Gross of Fees	0.44%	-2.87%	5.59%	7.59%	6.93%	6.33%	4.69%	
William Blair Custom Benchmark	0.11%	-1.93%	10.21%	9.03%	8.70%	5.96%	3.46%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Net								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/2002
Net of Fees	0.22%	0.46%	-0.63%	1.99%	2.64%	4.34%	4.55%	
Fixed Income Benchmark	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	4.25%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	0.07%	0.55%	-0.96%	1.60%	2.25%	3.79%	5.13%	
Bloomberg Govt/Credit Bond	0.08%	0.60%	-0.97%	1.61%	2.26%	3.78%	5.12%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	-0.20%	0.64%	1.06%	2.19%	3.14%	N/A	3.63%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	2.48%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	0.40%	0.41%	-1.03%	1.90%	2.62%	4.14%	3.95%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	3.79%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Net								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
Pugh FIC^M								
								10/2010
Net of Fees	0.05%	0.57%	-0.84%	1.60%	2.35%	N/A	2.68%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	2.48%	
Taplin Canada FI								
								11/2004
Net of Fees	0.29%	0.65%	-0.42%	2.25%	2.73%	4.28%	3.81%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	3.79%	
WAMCO FICP								
								2/2003
Net of Fees	0.59%	0.21%	-0.81%	2.78%	3.50%	5.60%	4.99%	
Bloomberg Aggregate Index	0.02%	0.61%	-0.80%	1.49%	2.25%	3.73%	3.90%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net
 Reporting for the Period ending July 31, 2018

	Fiscal YTD Ending <u>7/31/2018</u>	3 Months Ending <u>7/31/2018</u>	12 Months Ending <u>7/31/2018</u>	3 Years Ending <u>7/31/2018</u>	5 Years Ending <u>7/31/2018</u>	10 Years Ending <u>7/31/2018</u>	Since Inception	Inception <u>Date</u>
REAL ESTATE								1/2002
Net of Fees	0.71%	1.78%	8.04%	9.01%	10.49%	3.60%	7.35%	
NFI-ODCE Equal Weight Index ⁷	0.60%	1.81%	7.53%	8.19%	9.92%	4.43%	7.14%	
PRIVATE EQUITY								1/2002
Net of Fees	0.25%	3.82%	14.59%	11.44%	13.05%	8.08%	8.98%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
 Therefore, account Gross and Net Return inception dates may differ. Callan
 provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Net								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>		
INFRASTRUCTURE								11/2008
Net of Fees	0.03%	2.42%	16.24%	10.78%	6.18%	N/A	6.36%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.61%	
Brookfield Infr-OE								11/2016
Gross of Fees	0.00%	1.63%	13.11%	N/A	N/A	N/A	13.50%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	5.82%	
JP Morgan Infr-OE								11/2008
Net of Fees	0.00%	3.26%	17.55%	8.92%	5.00%	N/A	4.37%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.60%	
Macquarie (MIP II) Infr								9/2008
Net of Fees	0.00%	1.78%	8.49%	7.00%	4.72%	N/A	7.65%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.61%	
Macquarie European Fd III Infr								10/2008
Net of Fees	0.21%	2.02%	23.59%	18.12%	10.06%	N/A	8.86%	
Benchmark - Absolute	1.84%	3.56%	4.21%	6.72%	7.23%	N/A	7.61%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Net								
Reporting for the Period ending July 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>7/31/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	2.13%	1.67%	10.24%	8.09%	N/A	N/A	7.58%	
Attucks Custom Benchmark	1.93%	0.79%	8.02%	8.36%	N/A	N/A	6.87%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund

Watch List Summary

Reporting for the Period ending July 31, 2018

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
LM Capital	\$201.0	May, 2017: Placed on Watch List and Monitor	Organizational Changes	May, 2017	14	April, 2018	AUM when place on Watch List was \$211.1. LM Capital was placed on Watch List due to under organizational changes.
Channing	\$148.9	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	6	March, 2018	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 78.3	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	2	May, 2018	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2018	6/30/2018	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	23.9	23.8	0.1	0%
Majority	1%	0%	BMO SCG	39.7	0.0	39.7	100%
Majority	1%	0%	Conestoga SCG	40.6	0.0	40.6	100%
Majority	5%	2%	NTGI Structured SCC	184.1	180.7	3.4	2%
Asian American	4%	1%	Phocas SCV	<u>137.2</u>	<u>158.7</u>	<u>-21.5</u>	<u>-16%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	425.4	363.2	62.2	15%
African American	4%	1%	Channing US ACE	148.9	143.0	5.9	4%
Woman	5%	2%	Zevenbergen US ACE	<u>174.7</u>	<u>179.6</u>	<u>-4.9</u>	<u>-3%</u>
	9%	3%	Subtotal - U.S. All Capitalization Equity	323.6	322.6	1.0	0%
African American	1%	0%	Attucks-Paradigm LCV	23.8	23.0	0.8	3%
African American	1%	0%	Attucks-StoneRidge LCC	24.8	23.9	0.9	4%
Majority	9%	3%	BMO Global-Harris LCV	320.9	310.2	10.7	3%
Majority	8%	2%	NTGI 500 Index LCC	267.9	258.9	9.0	3%
Woman	50%	16%	Rhumblin Rsl1000 LCC	1736.1	1682.4	53.7	3%
Woman	10%	3%	Rhumblin RSL1000 LCG	<u>338.5</u>	<u>329.5</u>	9.0	3%
			Rhumblin TOTAL	2074.6	2011.9		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.5</u>	<u>0.8</u>	<u>-0.3</u>	<u>N/A</u>
	78%	25%	Subtotal - U.S. Large Capitalization Equity	2712.5	2628.7	83.8	3%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/2018	6/30/2018	\$	%	
<i>(Domestic Equity continued on next page)</i>							
			Miscellaneous				
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	31%	Total Domestic Equity	3461.5	3314.5	147.0	4%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	5.7%	4	197.5
Asian or Pacific Islander	4.0%	1	137.2
Hispanic or Latino	0.0%	0	0.0
Woman	65.7%	4	2273.2
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>22.3%</u>	<u>4</u>	<u>773.4</u>
Asset Class Total	97.7%	13	\$3,381.3

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2018	6/30/2018	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	32.0	31.0	1.0	3%
Majority	5%	2%	DFA ISCV	189.6	186.8	2.8	1%
Majority	6%	2%	William Blair ISCE	203.9	203.7	0.2	0%
	12%	4%	Subtotal - Global Small Cap Equity	425.5	421.5	4.0	1%
African American	2%	1%	Ariel EAFE ILCV	78.3	76.5	1.8	2%
Woman	1%	0%	Attucks-GlobeFlex Global	25.5	25.0	0.5	2%
African American	18%	6%	Earnest Partners ILCE	615.6	602.8	12.8	2%
Majority	18%	5%	Lazard Asset Mgt ILCE	606.2	597.2	9.0	1%
Latino	1%	0%	LEIA-Ativo IE	22.3	21.9	0.4	2%
African American	0%	0%	LEIA-Brown IE	10.6	10.3	0.3	3%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
American Indian	1%	0%	LEIA Denali IE	26.6	26.0	0.6	0%
Asian American	1%	0%	LEIA-Foresight IE	20.6	20.0	0.6	3%
Woman	1%	0%	LEIA GlobeFlex IE	31.5	30.8	0.7	2%
Asian American	0%	0%	LEIA-John Hsu IEG	17.3	17.6	-0.3	-2%
Majority	18%	6%	Morgan Stanley ILCE	615.4	611.2	4.2	1%

(Global Equity continued on next page)

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**Chicago Teachers' Pension Fund
Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2018	6/30/2018	\$	%
Woman	2%	1%	Strategic Global EAFE	79.6	78.5	1.1	1%
Majority	18%	6%	William Blair ILACG	<u>634.0</u>	<u>629.7</u>	<u>4.3</u>	<u>1%</u>
	80%	25%	Subtotal - Global Large Cap Equity	2783.5	2747.5	36.0	1%
Latino	1%	0%	Attucks-Ativo EME	19.8	19.7	0.1	1%
Latino	1%	0%	Attucks-GloVista EME	20.3	19.8	0.5	2%
Woman	1%	0%	Att Redwood IACC	24.8	24.3	0.5	2%
African American	5%	2%	Earnest Partners EME	181.5	177.3	4.2	2%
African American	0%	0%	LEIA-Metis EME	<u>6.6</u>	<u>6.5</u>	<u>0.1</u>	<u>2%</u>
	7%	2%	Subtotal - Emerging Managers	253.0	247.6	5.4	2%
	100%	31%	Total Global Equity	3462.0	3416.6	45.4	1%

Global Equity Totals	Class	# of Accts	Market Value
African American	26.7%	6	924.6
Asian or Pacific Islander	1.1%	3	37.9
Hispanic or Latino	1.8%	3	62.4
Woman	4.7%	4	161.4
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.8%	1	26.6
Majority	<u>65.0%</u>	<u>5</u>	<u>2249.1</u>
Asset Class Total	100.0%	22	\$3,462.0

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2018	6/30/2018	\$	%
Fixed Income							
Latino	0%	0%	Attucks-LM Capital EMD	13.9	13.7	0.2	1%
Latino	1%	0%	Attucks-Ramirez FIC	18.1	18.1	0.0	0%
Latino	8%	2%	Garcia Hamilton FIC	225.8	226.5	-0.7	0%
Latino	7%	2%	LM Capital FICP	201.0	200.9	0.1	0%
Majority	32%	8%	NTGI Govt/Credit Index FI	914.2	914.8	-0.6	0%
Woman	8%	2%	Pugh FIC	219.7	220.0	-0.3	0%
Majority	8%	2%	Taplin Canada FI	221.3	221.1	0.2	0%
Majority	21%	5%	WAMCO FICP	589.7	587.7	2.0	2%
	85%	22%	Subtotal - US Fixed Income	2403.7	2402.8	0.9	0%
Woman	1%	0%	Attucks-New Century GT	20.1	20.2	-0.1	0%
	1%	0%	Subtotal - Non US Fixed Income	20.1	20.2	-0.1	0%
	86%	22%	Total Fixed Income	2423.8	2423.0	0.8	0%
Cash							
	14%	4%	Cash	400.5	365.7	34.8	10%
	0%	0%	Miscellaneous	2.1	2.1	0.0	0%
	14%	4%	Subtotal - Cash	402.6	367.8	34.8	9%
	100%	26%	Total - Fixed Income & Cash	2826.4	2790.8	35.6	1%

(Fixed Income continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			7/31/2018	6/30/2018	\$	%
Fixed Income Totals			Class	# of Accts	Market Value	
African American			0.0%	0	0.0	
Asian or Pacific Islander			0.0%	0	0.0	
Hispanic or Latino			16.2%	4	458.8	
Woman			8.5%	2	239.8	
Disabled			0.0%	0	0.0	
Multiple			0.0%	0	0.0	
American Indian or Alaska Native			0.0%	0	0.0	
Majority			61.0%	3	1725.2	
Asset Class Total			85.8%	9	\$2,423.8	
Cash, Miscellaneous, Other			14.2%		402.60	
Grand Total			100.0%		\$2,826.4	

			Real Estate					
Majority	2%	0%	BREDS HG LP	15.0	15.0	0.0	0%	
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%	
Majority	7%	0%	Clarion Lion Industrial	53.7	51.1	2.6	5%	
Multiple	2%	0%	EMREFF PRE FOF	13.5	13.9	-0.4	-3%	
Majority	0%	0%	Europa Fd III PRE	3.3	4.8	-1.5	-47%	

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2018	6/30/2018	\$	%
Majority	0%	0%	Fortress Japan Fd I PRE	2.9	2.9	0.0	0%
Majority	1%	0%	Fortress Japan Fd II PRE	<u>4.0</u>	<u>4.0</u>	0.0	-1%
			Fortress Japan TOTAL		6.9	6.9	-0.1
Majority	0%	0%	Fremont Realty II PRE		1.5	1.5	0.0
Asian American	0%	0%	Green Oak US III		2.4	0.0	2.4
Latino	0%	0%	Hudson Realty Fd V PRE		0.2	0.2	0.0
Asian American	0%	0%	IC Berkeley III PRE		3.2	3.2	0.0
Majority	21%	1%	JP Morgan Strat PRE-OE		155.5	156.3	-0.8
Majority	14%	1%	LaSalle Property PRE-OE		107.8	111.5	-3.7
Majority	0%	0%	ML Asian RE Fd PRE		0.5	0.5	0.0
Latino	1%	0%	Oak Street RE Cap Fund IV		4.3	4.4	-0.1
Latino	2%	0%	Southwest MF Ptrs PRE		11.6	11.6	0.0
Disabled	0%	0%	DV Urban Realty I PRE	1.4		1.4	0.0
Disabled	2%	0%	Newport Cap Fund II	<u>16.7</u>		<u>17.0</u>	-0.3
			Newport TOTAL		18.1	18.4	-0.3
Majority	0%	1%	PRISA Fd I PRE-OE	145.8		145.7	0.1
Majority	3%	0%	PRISA Fd II PRE-OE	<u>22.9</u>		<u>22.9</u>	0.0
			Prudential (Open-end) TOTAL		168.7	168.6	0.1
Majority	21%	1%	UBS TPF PRE-OE		154.8	156.4	-1.6
Majority	0%	0%	Walton Strt Fd III PRE	0.1		0.1	0.0
Majority	0%	0%	Walton Strt Fd IV PRE	0.6		0.6	0.0

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				7/31/2018	6/30/2018	\$	%	
Majority	1%	0%	Walton Strt Fd V PRE	8.5	8.5	0.0	0%	
Majority	1%	0%	Walton Strt Fd VI PRE	10.0	10.0	0.0	0%	
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	5.4	5.3	0.1	3%	
			Walton Street TOTAL		24.8	24.6	0.2	1%
	100%	7%	Total Real Estate	745.9	749.0	-3.1	0%	

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	0.0%	1	0.1
Asian or Pacific Islander	0.4%	1	3.2
Hispanic or Latino	2.2%	3	16.1
Woman	0.0%	0	0.0
Disabled	2.4%	2	18.1
Multiple	1.8%	1	13.5
American Indian or Alaska Native	0.0%	0	0.0
Majority	92.8%	17	692.5
Asset Class Total	99.68%	25	\$743.6

Alternative Investments

			<u>Private Equity</u>				
Majority	50%	1%	Adams Strt Many Fd PE	152.8	153.7	-0.9	-1%

(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				7/31/2018	6/30/2018	\$	%	
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.4	0.4	0.0	0%	
Majority	0%	0%	Harbourvest Ptrs VI PE	0.5	0.5	0.0	0%	
Majority	4%	0%	Harbourvest Ptrs VII PE	12.6	7.1	5.5	44%	
Majority	2%	0%	Harbourvest Ptrs VIII PE	7.1	11.8	-4.7	-66%	
Majority	2%	0%	Harbourvest Ptrs X PE	5.5	4.8	0.7	13%	
Majority	1%	0%	Harbourvest Ptrs X PE	<u>4.5</u>	<u>4.0</u>	0.5	11%	
			Harbourvest TOTAL		30.7	28.6	2.1	7%
Latino	1%	0%	Hispania Fd II PE		2.7	2.7	0.0	1%
African American	0%	0%	ICV Capital Ptrs II PE	1.4	1.4	0.0	0%	
African American	4%	0%	ICV Capital Ptrs III PE	11.2	11.2	0.0	0%	
African American	1%	0%	ICV Capital Ptrs IV	<u>1.8</u>	<u>1.6</u>	0.2	13%	
			ICV TOTAL		14.4	14.2	0.2	2%
Majority	1%	0%	KKR Americas Fd XII		3.7	3.5	0.2	5%
Majority	1%	0%	Mesirow Fd I PE	2.1	2.1	0.0	0%	
Majority	3%	0%	Mesirow Fd II PE	7.6	7.6	0.0	0%	
Majority	3%	0%	Mesirow Fd IV PE	10.4	10.4	0.0	0%	
Majority	6%	0%	Mesirow Fd V PE	17.0	17.0	0.0	0%	
Majority	0%	0%	Mesirow Fd VII A PE	1.2	0.8	0.4	37%	
Majority	0%	0%	Mesirow Fd VII B PE	1.4	1.3	0.1	6%	
Majority	0%	0%	Mesirow Fd IX PE	0.8	0.8	0.0	0%	
Majority	3%	0%	Mesirow Fd X PE	<u>9.4</u>	<u>9.4</u>	0.0	0%	
			Mesirow TOTAL		50.1	49.6	0.5	1%

(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				7/31/2018	6/30/2018	\$	%	
African American	1%	0%	Muller M2 MPEFF PE FOF		2.5	2.4	0.1	3%
Latino	1%	0%	NMS Capital Fd III		1.6	1.7	-0.1	-7%
Latino	0%	0%	Palladium Ptrs III PE	1.2		1.2	0.0	-2%
Latino	2%	0%	Palladium Ptrs IV PE	7.1		7.1	0.0	0%
			Palladium TOTAL		8.3	8.3	0.0	0%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1		0.1	0.0	-28%
Majority	0%	0%	Pantheon USA Fd III PE	0.3		0.3	0.0	8%
Majority	0%	0%	Pantheon USA Fd IV PE	0.6		0.6	0.0	-3%
Majority	1%	0%	Pantheon Asia Fd V PE	2.4		2.4	0.0	0%
Majority	1%	0%	Pantheon Europe Fd VI PE	3.9		4.3	-0.4	-10%
Majority	3%	0%	Pantheon Global Fund 2014	9.4		8.8	0.6	6%
Majority	0%	0%	Pantheon Select Access	0.4		0.4	0.0	6%
			Pantheon TOTAL		17.1	16.9	0.2	1%
African American	2%	0%	Pharos Fd II PE	4.9		4.4	0.5	10%
African American	4%	0%	Pharos Fd III PE	12.1		11.3	0.8	7%
			Pharos TOTAL		17.0	15.7	1.3	8%
African American	0%	0%	RLJ Equity Fd II PE		1.2	1.2	0.0	0%
African American	1%	0%	Syncom Ptrs V PE		2.0	2.0	0.0	0%
	100%	3%	Total Private Equity		304.0	300.4	3.6	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			7/31/2018	6/30/2018	\$	%

<u>Private Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	12.2%	8	37.1
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	4.1%	4	12.6
Woman	0.0%	0	0.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	83.7%	63	254.4
Asset Class Total	100.00%	75	\$304.0

		<u>Infrastructure</u>					
Majority	9%	0%	Brookfield Infr Fd III	19.8	19.8	0.0	0.0
Majority	43%	1%	JP Morgan Infr-OE	98.5	98.5	0.0	0.0
Majority	13%	0%	Macquarie (MEIF III) Infr	28.7	28.7	0.0	0.0
Majority	35%	1%	Macquarie (MIP II) Infr	80.4	80.4	0.0	0.0
			Macquaire TOTAL	109.1	109.1	0.0	0.0
		100%	2% Total - Infrastructure	227.4	227.4	0.0	0%

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			7/31/2018	6/30/2018	\$	%

<u>Infrastructure Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	0.0%	0	0.0
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	0.0%	0	0.0
Woman	0.0%	0	0.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	100.0%	4	227.4
Asset Class Total	100.0%	4	\$227.4

Grand Total Fund **11,027.3** **10,798.7** 228.6 2%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			7/31/2018	6/30/2018	\$	%	
Fund Totals			<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>		
African American			10.5%	19	1159.2		
Asian or Pacific Islander			1.6%	5	178.2		
Hispanic or Latino			5.0%	14	549.9		
Woman			24.3%	10	2674.4		
Disabled			0.2%	2	18.1		
Multiple			0.1%	1	13.5		
American Indian or Alaska Native			0.2%	1	26.6		
Majority			<u>53.7%</u>	<u>96</u>	<u>5922.0</u>		
Asset Class Total			95.6%	148	\$10,542.1		
Cash, Miscellaneous, Other			<u>3.7%</u>		<u>402.60</u>		
Grand Total			99.3%		\$10,944.7		

Total Fund MWDBE Assets	\$4,593.5	MWDBE Assets as % of Total Fund	42%
MWDBE Active	\$2,518.8	MWDBE Assets as % of Active Assets	34%

Total Fund	\$11,027.3	Passive Assets as % of Total Fund	33%
Total Fund Active	\$7,368.0	Active Assets as % of Total Fund	67%

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending July 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				<u>7/31/2018</u>	<u>6/30/2018</u>	\$	%
<u>ATTUCKS</u>							
Latino	1%	0%	Attucks-Ativo EME	19.8	19.7	0.1	0.5%
African American	1%	0%	Attucks-Brown Cap ISCG	32.0	31.0	1.0	3.0%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	25.5	25.0	0.5	2.0%
Latino	1%	0%	Attucks-GloVista EME	20.3	19.8	0.5	2.5%
Latino	0%	0%	Attucks-LM Capital EMD	13.9	13.7	0.2	1.4%
Woman	1%	0%	Attucks-New Century GT	20.1	20.2	-0.1	-0.5%
African American	1%	0%	Attucks-Paradigm LCV	23.8	23.0	0.8	3.3%
Latino	1%	0%	Attucks-Ramirez FIC	18.1	18.1	0.0	0.0%
Woman	1%	0%	Att Redwood IACC	24.8	24.3	0.5	2.0%
African American	1%	0%	Attucks-StoneRidge LCC	24.8	23.9	0.9	3.5%
Woman	1%	0%	Attucks-Matarin SCC	23.9	23.8	0.1	0.4%
African American	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	N/A
Subtotal Attucks				247.0	242.5	4.4	1.8%

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending July 31, 2018							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				7/31/2018	6/30/2018	\$	%
<u>LEADING EDGE</u>							
Latino	1%	0%	LEIA-Ativo IE	22.3	21.9	0.4	1.8%
African American	0%	0%	LEIA-Brown IE	10.6	10.3	0.3	2.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
American Indian	1%	0%	LEIA-Denali IE	26.6	26.0	0.6	0.0%
Asian American	1%	0%	LEIA-Foresight IE	20.6	20.0	0.6	2.9%
Woman	1%	0%	LEIA-GlobeFlex IE	31.5	30.8	0.7	2.2%
Asian American	0%	0%	LEIA-John Hsu IEG	17.3	17.6	-0.3	-1.7%
African American	0%	0%	LEIA-Metis EME	6.6	6.5	0.1	1.5%
			Subtotal	135.5	133.1	2.4	1.8%
TOTAL - Manager of Managers Program				382.5	375.6	6.8	1.8%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Current MWDBE Allocation vs. Target MWDBE Allocation

(in millions of dollars)

Reporting for the Period ending July 31, 2018

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,593.5	\$ 11,027.3	42%	20%	22%
Total Active Assets	\$ 2,518.8	\$ 7,368.0	34%	25%	9%
Total MWDBE Equity	\$ 3,820.7	\$ 6,923.6	55%	30%	25%
Total Minority Equity	\$ 1,386.2	\$ 6,923.6	20%	25%	-5%
Total Woman Equity	\$ 2,434.6	\$ 6,923.6	35%	5%	30%
Total Disabled Equity	\$ -	\$ 6,923.6	0%	0%	0%
Total MWDBE Fixed Income	\$ 698.6	\$ 2,826.4	25%	15%	10%
Total Minority Fixed Income	\$ 458.8	\$ 2,826.4	16%	12%	4%
Total Woman Fixed Income	\$ 239.8	\$ 2,826.4	8%	3%	5%
Total Disabled Fixed Income	\$ -	\$ 2,826.4	0%	0%	0%
Total MWDBE Alternatives	\$ 100.7	\$ 1,277.4	8%	10%	-2%
Total Minority Alternatives	\$ 82.5	\$ 1,277.4	6%	10%	-4%
Total Woman Alternatives	\$ -	\$ 1,277.4	0%	0%	0%
Total Disabled Alternatives	\$ 18.1	\$ 1,277.4	1%	0%	1%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending July 31, 2018

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Adams Strt Many Fd PE	\$152.8	\$142.9	\$124.4	\$112.2
Ariel SCV ^M	\$0.0	0.0	0.0	122.3
Ariel EAFE ILCV ^M	78.3	79.3	70.0	0.0
Attucks Asset Mgmt DE MOM ^M	247.0	244.4	205.2	159.0
Ativo EME TM	see below	see below	see below	see below
BMO Global-Harris LCV	320.9	321.2	270.8	285.7
BMO Disciplined SCG	39.7	0.0	0.0	0.0
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE^M	148.9	145.1	135.1	122.7
Hispania Capital Partners ^M	2.7	3.7	4.5	7.7
Holland LCG ^M	0.0	0.0	251.6	248.0
LaSalle PRE	107.8	105.0	100.1	96.2
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	22.3	22.8	18.5	23.0
Mesirow	50.1	52.1	74.1	79.6
Muller & Monroe Asset Management ^M	2.5	2.7	12.1	12.9
Newport Capital Fund II	16.7	19.3	12.0	0.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund				
Illinois Based Investment Managers				
(in millions of dollars)				
Reporting for the Period ending July 31, 2018				
	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Northern Trust Corporation	1,366.2	1,468.9	1,932.4	1,960.8
Pluscios Mgmt HFOF ^M	0.0	0.0	19.5	29.6
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	26.5
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	1.4	1.2	3.0	2.8
Walton Street Capital	24.8	25.0	34.2	40.8
William Blair & Company	837.9	855.0	666.3	699.4
Total	\$3,420.2	\$3,488.6	\$3,933.9	\$4,029.2
IL Managed Assets as % of Total Fund	31%	32%	40%	41%
IL Minority Managed Assets as % of Total Fund	4%	4%	7%	8%

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Padilla moved the Report of the Committee on Investments to the omnibus.

REPORT OF COMMITTEE ON PENSION LAWS AND ADMINISTRATIVE RULES

September 13, 2018, Pension Laws and Administrative Rules

President Rehak moved the September 13, 2018, Pension Laws and Administrative Rules Committee report to the omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Motion to Approve Non-Duty and Duty Disability Report, Approved

Ms. Rodriguez made a motion, seconded by Mr. Blackwell, to approve the non-duty and duty disabilities as presented in Executive Session at the September 20, 2018, Board meeting. The motion passed unanimously.

September 13, 2018, Health Insurance Subcommittee Report Presented

Chairperson Reilly presented the September 13, 2018, Health Insurance Subcommittee report. (See Exhibit D)

Ms. Mary Cavallaro, Deputy Executive Director, reviewed the recommendation from the Health Insurance Subcommittee. Ms. Cavallaro addressed questions raised by the Trustees.

Motion to Evaluate Financial Implications of Allowing Members to Re-enroll in CTPF-Sponsored Health Insurance, Approved

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to evaluate the financial implications of allowing members to re-enroll in CTPF-sponsored health insurance plans during annual Open Enrollment periods (with required proof of previous, continuous health insurance coverage). This evaluation is to occur as part of CY2020 annual health insurance renewal negotiations. If, following evaluation, this re-enrollment opportunity was adopted by the CTPF Board, it would be in addition to members' current opportunity to re-enroll with qualifying events.

The motion passed unanimously.

APPLICATION FOR PENSIONS

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount 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.

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

PENSIONS GRANTED**7/01/2018-8/31/2018**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
ADAMS-ASHWOOD, ANGELA					
* RENE	HEROES ACADEMIC	08-01-2018	29.61	06-24-2018	63,980.40
* ALI, ADEL M	EDUC GENERAL	07-02-2018	26.16	06-21-2018	88,356.96
* ALLEN, ODESSIE	ELLINGTON	07-02-2018	22.02	06-24-2018	44,911.92
* ALLEN-MCGHEE, MYRTISE FAY	EDUC GENERAL	07-02-2018	24.47	05-13-2018	44,142.24
* ALLUISI, AMY LOUISE	EDUC GENERAL	07-02-2018	20.48	06-24-2018	27,628.32
ANGUIANO, CARMEN					
* MILAGROS	JORDAN SCHOOL	07-02-2018	34.33	06-24-2018	69,410.64
* ANTKIEWICZ, JOZEFA	CHGO MILITARY ACA	07-02-2018	15.76	06-24-2018	31,314.12
* APPEL, STEVEN ALLEN	CURIE METRO H S	08-01-2018	10.25	06-24-2018	17,191.20
* AUGUSTINE, SOPHIE JOANNA	EDUC GENERAL	07-02-2018	32.49	06-10-2018	42,240.00
* BAILEY, JANET LYNN	EDUC GENERAL	07-02-2018	35.28	07-01-2018	34,261.08
* BALLESTEROS, LEOBARDO M	TELPOCHCALLI	07-02-2018	20.54	06-30-2018	40,722.00
* BARON, JOLANTA	BRIDGE	08-01-2018	24.91	07-08-2018	48,207.72
* BASHIR, GLORIA JEAN	SPEC SVCS SUP	08-01-2018	24.22	07-27-2018	53,961.00
* BEGUM, NAAZ BERTENSHAW, THOMAS	STONE ACAD	07-02-2018	20.99	06-24-2018	45,116.04
* MICHAEL	LANE TECH H S	07-01-2018	27.45	06-24-2018	53,428.92
* BILLINGHAM-BAIKIE, ANN M	HAY COMM ACAD	07-01-2018	32.19	06-24-2018	61,331.28
* BLAIR, WALTER ANTHONY	EDUC GENERAL	08-01-2018	28.91	06-16-2017	49,411.68
* BOHACSIK, AGNES MARIA	BURLEY	07-02-2018	34.26	06-24-2018	73,218.00
* BOSTON, MILDRED	EDUC GENERAL	08-01-2018	11.22	07-03-2018	4,874.76
* BOUSO, ELVIA	H B STOWE	08-01-2018	22.11	07-08-2018	46,989.96
* BRADLEY, CATHERINE MARIE	SPEC SVCS SUP	07-02-2018	34.23	06-24-2018	75,343.92
* BRANCH, DELORES	MELODY	07-02-2018	20.82	06-24-2018	38,776.68
* BREEN, EDWARD FRANCIS	MCPHERSON FRAZIER INTL BACCL	08-01-2018	34.01	06-24-2018	100,728.96
* BRYANT, AVIS PATRICE	MAG SCH	07-02-2018	30.53	06-24-2018	62,392.32
* BUCKELS, ANGELA SHERRIE	SCHOOLS & REGIONS	07-02-2018	34.26	06-24-2018	101,864.04
* BULSOK, PATRICIA ANN	LINCOLN PARK H S	07-02-2018	21.53	06-24-2018	45,640.08
* BUTCHE, MARILYN		07-02-2018	21.93	03-07-2008	15,278.88
* BYRNES, GAEL	SUDER MONTESSORI	07-02-2018	13.25	06-24-2018	25,656.72
* CHAMBERS, ELIZABETH ANN	MARSHALL METRO H	08-01-2018	30.28	06-24-2018	55,270.44
* CHARNES, JONATHAN EDAN	EDUC GENERAL	08-01-2018	39.40	06-24-2018	66,495.96

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* CHATMAN, WILLIE	RAND H.S.	07-02-2018	13.29	06-24-2018	24,933.96
* CICIORA, LUCILLE ANN	KINZIE SCHOOL	07-02-2018	20.92	06-24-2018	41,829.84
* CLANCY, MARY KATHERINE	EDGEBROOK	07-02-2018	30.41	06-24-2018	82,403.88
* CLARK, ARTHUR D	TILDEN ACHIEVE AC	07-02-2018	6.51	07-26-2011	8,788.92
* CLEMENT, JEAN MARTHA	RAY	07-02-2018	28.65	07-01-2018	51,935.28
* CLEMMONS, DIANE COFRE KELHAM, NORMA	ASHBURN SCHOOL	07-02-2018	23.76	06-24-2018	47,880.60
* CECILIA COLE MLYNARSKI, CYNTHIA	KELVYN PARK H S	07-02-2018	35.79	06-24-2018	66,832.92
* LOUISE	BURROUGHS	07-02-2018	30.43	06-24-2018	59,649.60
* COLEMAN, LORETTA ALISHA	SOUTHSIDE ACAD	08-01-2018	35.24	06-24-2018	73,932.72
* CONLON, MARY ELLEN	WASHINGTON H S	07-02-2018	32.54	07-01-2018	70,200.72
* COUTAIN, RUDOLPH KYRON	LAWNDALE COMM ACA	08-01-2018	20.59	06-24-2018	38,862.24
* CRAWFORD, DIANNE	LAVIZZO ELEMENTAR	07-02-2018	29.81	04-29-2018	41,406.36
* CROCKETT, JOYCE M	DE PRIEST	07-01-2018	22.17	06-24-2018	48,632.04
* CUNAT, MARY BETH	WILDWOOD	08-01-2018	24.00	06-10-2018	50,025.00
* DEVERS, PIERRETTE EILEEN	CHICAGO AGR H S	07-02-2018	17.46	07-01-2018	34,661.40
* DEVUONO, FRANK DI RIENZO-QUINN, ELYSE	GAGE PARK H S	07-02-2018	16.36	06-15-2018	29,390.16
* MARIE	KINZIE SCHOOL	07-02-2018	21.98	06-24-2018	42,099.24
* DIXON, SYLVIA MARCELLA	SPEC SVCS SUP	08-01-2018	24.37	06-30-2018	49,070.28
* DREXLER, INA LESLIE	REILLY	07-02-2018	38.13	07-01-2018	71,017.08
* DUBACH, MARY ANNE	CASTELLANOS	07-02-2018	22.58	06-24-2018	46,646.88
* DUPLESSIS, DENISE LYNN	EDUC GENERAL	08-01-2018	27.57	07-02-2018	75,579.36
* DURHAM, DORIS J	NICHOLSON	07-02-2018	24.00	06-24-2018	50,560.20
* EBSTEIN, JODY	AUDUBON	07-02-2018	26.40	06-25-2018	51,310.80
* EDINBURG, KEVIN W	WARD LAURA	07-02-2018	23.54	06-10-2018	38,640.36
* ESHOO, BERNICE SHIRLEY	EDUC GENERAL	07-02-2018	35.43	06-25-2018	76,287.72
* FISHER, TONY LEWIS	JACKSON MAHALIA	07-02-2018	22.42	06-24-2018	72,851.04
* FRANCIS, DAPHNE	EDUC GENERAL	07-02-2018	17.43	06-16-2018	26,057.64
* FRAZIER, JACQUALINE	EDUC GENERAL	08-01-2018	24.69	06-24-2018	47,975.64
* GEE, CHARLENE R GREEN, GWENDOLYN	EDUC GENERAL	07-02-2018	16.20	06-24-2018	12,343.44
* CASSANDRA	CARVER PRIMARY	08-01-2018	32.85	06-24-2018	68,525.04

	Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
*	HALE, ELIZABETH	JAMIESON	07-02-2018	38.89	07-01-2018	69,235.08
*	HALL, FRANKIE	RUFINO TAMAYO	07-02-2018	20.81	01-01-2018	36,477.96
*	HARSTON, LINDA	EDUC GENERAL	07-02-2018	23.80	05-13-2018	37,875.24
*	HAUGH, CANDACE MARIE	MADERO MIDDLE	07-02-2018	29.67	06-24-2018	64,261.20
*	HENRY, CHERYL COLEEN	DISNEY MAGNET	07-02-2018	33.94	06-24-2018	72,358.44
*	HERRERA, LEO	JAHN	07-02-2018	27.68	06-24-2018	49,844.64
*	HINTZ, LINDA SUE	NIGHTINGALE	07-02-2018	24.86	06-24-2018	52,914.60
*	HOCH, JOANNE B	GRISSOM	08-01-2018	17.07	10-04-2016	25,627.20
*	HODGETTS, THERESE ANN	CURIE METRO H S	07-02-2018	32.29	06-25-2018	71,236.08
*	HOLCOMB, LELA MAE	SPEC SVCS SUP	07-02-2018	10.55	09-26-2017	18,352.44
*	HORN, THOMAS MICHAEL	HANSON PARK	07-02-2018	35.68	06-24-2018	73,829.64
*	HOUSE, RONA ANDREA	WEBSTER	08-01-2018	34.86	07-08-2018	92,484.24
*	HOUSTON-MOORE, KIMBERLY L	FORT DEARBORN	07-02-2018	25.15	06-24-2018	54,004.92
*	HOWELL, SANDRA ANN	DETT	07-02-2018	26.50	06-24-2018	50,755.08
*	HREBEN, GARY RICHARD	RUGGLES	07-02-2018	17.52	06-24-2018	32,142.36
*	INNES, EMILY B	EDUC GENERAL	07-02-2018	10.57	06-24-2018	6,595.20
*	JACKSON, TOBY JUANITA	HUBBARD H S	08-01-2018	35.86	06-24-2018	69,753.12
*	JOHNSON, DOROTHY MARIE	PEREZ	07-02-2018	28.33	06-24-2018	60,942.84
*	JONES, JOYCE ANN	HUBBARD H S	08-01-2018	35.57	06-24-2018	69,589.08
*	JONES HANSBROUGH, DORIS	SAWYER	07-02-2018	26.68	06-24-2018	57,666.00
*	JORDAN, DAVID	RUGGLES	07-02-2018	25.92	06-24-2018	49,549.80
*	KENNEDY, MARY ANNE	HAWTHORNE ACAD	07-02-2018	21.95	06-30-2018	45,514.68
*	KING, SHERRY PAULETTE	CURIE METRO H S	08-01-2018	25.62	06-24-2018	56,947.08
*	KNIGHT, DONNA ANNE	DRUMMOND	07-02-2018	33.40	06-24-2018	69,589.44
*	KOH, GRACE L.	COURTENAY	08-01-2018	23.80	07-23-2018	44,255.64
*	KOMORECH, BARBARA ANNE	BRIGHTON PARK	08-01-2018	29.14	06-24-2018	56,618.76
*	LANG, SUSANNA ALICE	HAWTHORNE ACAD	07-02-2018	27.01	07-01-2018	55,863.48
*	LEVY, HELENE SHERYL	EDUC GENERAL	08-01-2018	23.54	06-24-2018	47,100.60
*	LEWIS, KAREN JOAN	FARNSWORTH CHICAGO TEACHER'S	07-02-2018	34.81	06-24-2018	70,690.92
*	LEWIS, KAREN GJ	UNION	08-01-2018	30.08	06-24-2018	102,523.92
*	LONGO, GARY VINCENT	TAFT H S WESTSIDE	07-02-2018	47.03	06-24-2018	69,643.44
*	LOPEZ, DAISY	ALTERNATIVE	07-01-2018	19.54	02-26-2017	24,603.24

	Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
*	LOPEZ, RICARDO ANTONIO	DE DIEGO COMM ACA	07-02-2018	30.87	06-24-2018	58,244.16
*	LUTZ-HAMEL, BELINDA G	RAND H.S.	07-02-2018	35.45	06-24-2018	73,699.92
*	MADISON, KATIE FRANCINE	EDUC GENERAL	07-02-2018	23.46	06-24-2018	42,404.52
*	MANCHESTER, JOHN C	SUB TEACHER POSTAL	08-01-2018	7.83	07-15-2016	3,132.72
*	MANOW, GREGORY NELS MARIN-RIVERA, CARMEN	EDUC GENERAL	07-02-2018	26.10	06-24-2018	33,014.88
*	MILAGROS	MCAULIFFE	08-01-2018	18.29	11-26-2017	38,966.64
*	MARTIN, JAMES EDWARD	CALDWELL	08-01-2018	32.50	06-24-2018	47,654.52
*	MARTIN, JENIFER G	EDUC GENERAL	08-01-2018	22.91	06-24-2018	30,648.00
*	MARTINEZ, MARIO MANUEL	EVERETT	07-02-2018	34.88	05-13-2018	69,480.00
*	MARTINSKI, CARLA VICTORIA	BEAUBIEN	07-02-2018	34.55	06-24-2018	66,310.56
	MARZEN, RENA DIANE	RALPH ELLISON	07-02-2018	12.94	02-22-2017	23,918.04
*	MATTHEWS, SYLVIA T	EDUC GENERAL	07-02-2018	35.75	05-13-2018	73,267.44
*	MELNICK, BARBARA MARCIE	REINBERG	07-02-2018	34.60	06-24-2018	66,839.16
*	MILLER, JANICE MARIE	ELLINGTON	07-02-2018	14.40	06-24-2018	29,066.16
*	MILLER, THOMAS SYLVESTER	CURIE METRO H S	08-01-2018	36.04	06-24-2018	73,974.24
*	MIRANDA, MARIA T	HITCH	07-02-2018	23.07	06-24-2018	44,557.20
*	MITCHELL, PATTY	EDUC GENERAL	07-02-2018	28.24	06-24-2018	60,726.72
*	MOORE, LINDA JAMES	BURNHAM ACAD	07-02-2018	25.94	06-24-2018	87,223.68
*	MORGAN, VANESSA CELIA	ROBESON H S	07-02-2018	21.15	06-24-2018	44,836.80
*	MORRISON, MERIDITH ANNE	MILTON BRUNSON	08-01-2018	24.89	03-18-2018	41,273.16
*	MOULTON, ALLISON MARY	HAMLIN	08-01-2018	31.11	06-24-2018	61,052.52
*	NELSON, KAREN	BETTY SHABAZZ ICS	07-02-2018	15.60	04-08-2017	17,917.56
*	NELSON-HAYES, PATRICIA A	SPEC SVCS SUP	07-02-2018	19.29	06-24-2018	37,537.92
*	NGUYEN, VINCENT ANHDZUNG	NORTHSIDE COL PRE	08-01-2018	34.15	06-24-2018	75,380.76
*	O'GORMAN, SHEILA ANN	WASHINGTON H S	07-02-2018	13.00	06-24-2018	25,346.52
*	OBRIEN, BRADLEY J	LANE TECH H S	07-02-2018	28.66	06-24-2018	46,005.00
*	OKEEFE, ELLEN MARGARET OLEARI KUROTOBI, JANICE	VON STEUBEN METRO	07-02-2018	32.78	06-24-2018	66,968.76
*	MARIE	TALCOTT	08-01-2018	39.80	06-24-2018	66,896.52
*	OQUENDO, NEREIDA CORTEZ	TWAIN	07-02-2018	30.91	06-24-2018	60,603.24
*	ORTIZ, DAMARIS	LOGANDALE MIDDLE	07-02-2018	34.14	06-24-2018	72,421.56
*	PAHR, LAURA FRANCES	MADISON	08-01-2018	24.32	06-24-2018	37,542.36
*	PARKER, ELIZABETH ANN PELLIKAN, CHRISTOPHER	SPEC SVCS SUP	08-01-2018	34.50	06-24-2018	76,930.56
*	ANTHONY	NORTHSIDE COL PRE	08-01-2018	32.03	07-01-2018	70,424.88

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* PEVSNER, JANET HELENE	SPEC SVCS SUP	07-02-2018	35.31	06-24-2018	76,676.28
* PONTON, MARIA ELENA	HIBBARD	07-02-2018	34.17	06-24-2018	65,691.12
* PUGH, ANTHONY RENE	BASS	07-02-2018	29.57	05-13-2018	43,503.84
* RELERFORD, BARBARA ANN	CATHER	08-01-2018	33.39	07-08-2018	84,391.32
* RICE, JUANITA B	HOPE COLLEGE PREP	08-01-2018	17.71	07-01-2018	33,410.40
* RIOS, ELADIO ORGIDAS	FARRAGUT CAREER A	07-02-2018	26.23	06-27-2018	31,899.96
* ROBERSON, JOSEPH PHILLIP ROBERTS, LOURDES	BRIGHT	07-02-2018	32.70	06-24-2018	60,834.84
* MARGARITA	BURBANK	07-02-2018	34.23	06-24-2018	68,014.56
* ROBINSON, RUTH I	DE PRIEST	07-02-2018	22.71	06-24-2018	33,837.12
* ROGERS, BRENDA KAY	RAY	07-02-2018	34.52	06-24-2018	73,826.52
* RUGE, ROBIN TERESA	HOLDEN	07-02-2018	30.35	06-24-2018	45,926.52
* RUIZ, JORGE A	WHITNEY	08-01-2018	25.76	07-22-2018	83,512.20
* RUIZ, MARCIA	DE DIEGO COMM ACA	07-02-2018	33.00	06-25-2018	67,396.44
* SAIEH, GINA MARIE	PECK	07-02-2018	21.47	06-30-2018	39,318.48
* SCHEIN, ELLEN H	SPEC SVCS SUP	07-01-2018	28.60	06-24-2018	54,729.24
* SCHMID, ARTHUR	SAYRE LANG ACAD	08-01-2018	15.09	06-24-2018	25,943.28
* SEPULVEDA, LUZ M	WASHINGTON H S	07-02-2018	34.07	07-01-2018	73,814.88
* SHEPPARD, DIANA	SABIN MAGNET	08-01-2018	24.00	07-02-2018	47,942.40
* SMITH, DENISE	HARPER H S	07-02-2018	14.24	06-24-2018	27,427.32
* SMITH, ELVA JEAN	BENNETT	07-02-2018	24.06	06-24-2018	43,600.68
* SORENSON, CATHERINE A	YOUNG MAGNET H S	08-01-2018	25.04	06-24-2018	52,537.44
* SPARKS, MELBA D	RUDOLPH LEARN CTR	07-02-2018	16.85	10-12-2017	13,472.16
* STAPLETON, GREGORY ELLIS	SIMEON CAREER ACA	08-01-2018	29.97	07-21-2018	60,043.80
* STEVENS, ADJORA FAITH	TWAIN	07-01-2018	20.85	06-24-2018	41,381.04
* STOLLER, LINDA	CHAPPELL	07-02-2018	33.10	06-24-2018	64,851.24
* SULKIN, JIM HOWARD	LINNE	08-01-2018	30.41	06-24-2018	59,678.64
* TERRELL-COX, CAMELIA	HUBBARD H S	08-01-2018	34.10	06-24-2018	66,900.84
* TERRY, LOLITA	EDUC GENERAL	07-02-2018	8.68	05-27-2018	3,686.40
* TUKES, SHEILA GAIL	MOLLISON	07-02-2018	26.42	06-24-2018	56,437.92
* TURBOV, VICTORIA A	RAND H.S.	08-01-2018	26.91	06-24-2018	56,710.56
* TYRRELL, MARY ICENOGLA	SPEC SVCS SUP	07-02-2018	27.74	06-24-2018	54,099.60
* VERPLANKE, DONALD G		07-02-2018	18.25	10-26-2013	12,020.28
* WATSON, MINNIE LEE	DE PRIEST	08-01-2018	33.60	07-08-2018	113,175.36

	Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
*	WATSON-FOSTER, GABRIELYN	MORGAN PARK H S	07-02-2018	18.10	06-14-2018	36,603.96
*	WHITMORE, GLORIA JEAN	TANNER	07-02-2018	40.41	06-24-2018	73,844.04
*	WILKINS, PAMELA KAY	FARADAY	08-01-2018	21.01	06-24-2018	41,191.68
*	WILLIAMS, MARTHA DIANNA	CROWN COMM ACAD	07-02-2018	34.86	06-24-2018	72,439.20
*	WILLIS, YVONNE MARIE	COOK	07-02-2018	20.90	06-24-2018	43,330.68
*	WYSOCKI, ALINA	TWAIN	07-02-2018	22.04	06-24-2018	47,628.12
*	ZAWISLAK, JULIE ANN	CANTY	07-02-2018	27.44	06-24-2018	58,375.32
*	ZUBERI, ZEBA M	CLINTON	08-01-2018	22.58	06-24-2018	44,831.76
*	ZWIAZEK, CAROL LYNN	KELLY H S	08-01-2018	34.05	06-24-2018	69,721.32
Total Pensions:		8,736,248.40				
Average Pension:		52,312.86				
Average Service Years:		26.47				
Count of Pensions		167				

PENSIONS FINALIZED

7/01/2018-8/31/2018

	Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
	ACEVEDO, RUBEN	TONTI	07-03-2017	30.79	07-2018	49,075.44
	ARAYAN, SAEEDA BEGUM	EDUC GENERAL	07-01-2016	20.06	07-2018	12,460.44
	BARRON-HIGH, NORMA SYLVIA BELL		07-03-2017	34.09	08-2018	73,602.24
	BATTAGLIA, CAROL ANN	THORP O A ACAD	10-03-2016	17.45	07-2018	36,359.04
	BIDNE, ROSEMARY ELIZABETH	DARWIN	07-03-2017	24.44	07-2018	53,177.64
	BLACK, ROSIE ANN	LINCOLN	07-03-2017	31.28	07-2018	69,276.00
	BROWN, DOROTHY	BEASLEY ACAD MAG	07-03-2017	9.76	08-2018	16,682.16
	BROWN-JOHNSON, JOANN	HUGHES C E	07-03-2017	23.11	08-2018	45,557.64
	BURRELL, FINOLA	FINANCE GENL	05-01-2017	34.70	08-2018	67,270.44
	BYRD, SARAH L	JENNER	07-03-2017	26.89	07-2018	48,137.28

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
CAMPOS, MARIA E CLARK-HARVEY, JEWEL	MORGAN PARK H S ANNA R LANGFORD	07-03-2017	24.01	08-2018	49,459.68
CATHERINE COLEMAN, GRAYLING	COMM ACAD	07-03-2017	28.26	08-2018	58,267.68
BARDELL DILLON-STEWART, WANDA JEAN	BELL EDUC GENERAL	07-03-2017 06-01-2017	34.44 18.25	07-2018 08-2018	68,308.44 35,247.96
DYER, JOHN C		04-01-2018	10.84	07-2018	4,834.08
ELMAN, JUDITH M		12-01-2017	5.68	08-2018	12,888.84
ESHOO, BERNICE SHIRLEY	EDUC GENERAL	07-02-2018	35.43	08-2018	76,287.72
FIELDS, GLORIA DEAN	EDGEBROOK	07-01-2016	22.95	07-2018	44,547.24
FINN, MARY PATRICIA	MCKAY	08-01-2017	20.11	07-2018	39,438.12
FITZGERALD, DENISE ANNE	HEALY	07-03-2017	30.24	08-2018	66,967.44
FITZGERALD, THELMA ROBINSON FREDERICK, ANDREW JACKSON	MCCUTCHEON GALE COMM ACAD	10-03-2016 07-03-2017	29.64 17.17	08-2018 07-2018	62,978.64 34,855.20
FRITZ, NANCY S	BEAUBIEN	07-03-2017	21.87	08-2018	45,476.88
GRAHAM, WANDA VERONICA	PRUSSING	07-03-2017	34.39	07-2018	74,063.04
GRINNARD-ISBY, WANDA KAY	LELAND	03-01-2017	30.80	07-2018	53,178.84
HABER, WIESLAWA	SCHUBERT	06-01-2017	20.44	07-2018	43,488.24
HARDY, LINDA JOYCE	SPEC SVCS SUP	08-01-2016	31.14	08-2018	72,414.24
HOOVER, MAGGIE MERIE	OGLESBY	07-03-2017	22.38	07-2018	48,086.64
JACKSON, DIANE	OTIS	07-03-2017	42.29	08-2018	68,308.44
JOCKL, KIMBERLY ANN	DECATUR CLASSICAL	07-03-2017	32.83	08-2018	88,730.52
JONES, JAMES MICHAEL	BOUCHET ACADEMY	07-03-2017	23.94	07-2018	52,329.48
JONES, SHIRLEY DELOIS	MASON SOUTH SHORE INTL COLG	10-03-2016	22.37	07-2018	45,422.16
KANE, NOREEN JOAN	PREP HS	11-01-2016	20.61	07-2018	44,980.20
KEMP, MICHELLE KAREN	WESTCOTT	07-03-2017	34.22	08-2018	71,179.08
KETCHUM, CARMEN HELENA	LOVETT	07-03-2017	33.80	07-2018	67,681.80
LAWRENCE, TYRONE V	SHOOP	07-03-2017	31.72	07-2018	67,555.80
LAWTON, CATHERINE SARAH	BARBARA VICK CENT	07-03-2017	35.34	07-2018	118,622.40
LIPSCOMB, MARK DATEMA	EDUC GENERAL	12-01-2016	17.14	07-2018	33,969.96

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
LONIE-SMITH, PATSY					
VONCILLE	SPEC SVCS SUP	07-03-2017	24.49	07-2018	48,277.56
LOPEZ, SYLVIA	GARY	07-03-2017	26.95	08-2018	48,345.84
LYONS, ANN MAUREEN	TWAIN	07-03-2017	29.05	08-2018	63,962.64
MACKENZIE, WLADYSLAWA	EDWARDS	08-01-2017	23.61	08-2018	50,563.80
MALHAS, KATHERINE MARIE	WOODSON SOUTH	08-01-2016	15.53	08-2018	32,700.96
MARFISE, KAREN FRANCES	SHIELDS	03-01-2017	15.89	08-2018	27,186.96
MARZEN, RENA DIANE	RALPH ELLISON	07-02-2018	12.94	08-2018	23,918.04
MCAULIFFE, MICHELLE LEE	EBINGER	09-01-2017	17.37	07-2018	35,342.52
MCKINLEY, GLORIA JEAN MEYER, ELIZABETH	KELLMAN CORP COMM	07-03-2017	21.38	08-2018	43,558.68
KATHERINE MIELCAREK, ELZBIETA	CHRISTOPHER	07-03-2017	23.60	08-2018	51,562.20
STEFANIA	CANTY	07-03-2017	21.24	08-2018	44,268.48
MILLER, SANDRA JANICE	SMYTH	07-01-2016	42.76	08-2018	74,934.12
MONTESINOS, RITA MARIA	RUIZ	08-01-2014	34.80	07-2018	99,341.40
MORITZ, VIVIAN TERESITA	FALCONER	07-03-2017	35.94	07-2018	94,931.88
MORRISSETTE, SANDRA	C B YORK ALT HS	12-01-2016	13.58	07-2018	31,046.16
NA, KUNA	GOUDY	07-03-2017	18.48	07-2018	39,845.76
NASH, JESSE WILLIAM	HUBBARD H S	12-01-2016	15.09	07-2018	30,013.68
NASH-SCOTT, ANGELA RENEE	EDUC GENERAL	06-01-2015	20.84	08-2018	25,572.24
NEWHART, LEE T NWOKOCHA, CHUKUEMEKA	LYON	09-01-2017	25.77	08-2018	50,915.52
JOHN	BOGAN TECH H S	07-01-2015	24.47	08-2018	35,144.16
PEASLEY, MARY KATHLEEN	AGASSIZ	08-01-2017	29.15	07-2018	60,864.96
PEREZ, ALEJANDRO	WHITTIER	07-03-2017	21.37	07-2018	46,598.76
POWELL, RUBY MYLES LEE	CLARK MIDDLE	07-03-2017	34.61	08-2018	71,108.40
PUGH, ROSA ANN	EDUC GENERAL	09-01-2016	33.07	07-2018	57,865.56
REYNOLDS, MARY ANN	SOUTH LOOP	03-01-2017	46.94	07-2018	74,785.32
RICHARDSON, RONALD L	TRUMBULL	05-02-2016	9.33	07-2018	14,162.88
ROMAN, MILDRED	HAUGAN	07-03-2017	22.07	07-2018	43,393.44

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
ROSARIO, JUDITH ROSARIO	CHOPIN	10-03-2016	29.18	07-2018	58,024.80
ROUSE, ROSEMARY ELLEN	KELLY H S	07-03-2017	24.42	08-2018	48,236.64
RUIZ, HERLINDA MARIE	FARRAGUT CAREER A	10-03-2016	27.14	08-2018	47,057.88
RYCHLEWSKI, MICHAEL JOHN	SCHURZ H S	07-03-2017	23.03	07-2018	47,246.52
SALDANA, MARIA LUISA	NETWORK 10	01-03-2017	26.27	08-2018	55,825.80
SANCHEZ, GILBERTO	EDUC GENERAL	08-01-2018	27.71	07-2018	87,739.56
SCHROCK, YUKIKO YAMADA	YOUNG MAGNET H S ANNA R LANGFORD	08-01-2017	17.79	08-2018	35,727.48
SCOTT, SHEREE DINET	COMM ACAD	07-03-2017	25.85	07-2018	50,268.84
SHUMATE-DAVIS, JANICE	CHICAGO VOCATIONA	07-03-2017	33.94	08-2018	78,458.76
SIMON, JANICE MARIE	EVERETT	07-03-2017	34.41	08-2018	72,617.40
SIMUNAC, AZRA	MATHER H S	07-03-2017	22.09	07-2018	48,109.92
SKINNER, LESLIE MARIE	SPEC SVCS SUP	10-03-2016	11.37	07-2018	23,919.12
STEFANCICH, SANDRA LOUISE	STEVENSON	07-03-2017	23.73	07-2018	49,569.72
TAYLOR-JONES, BELINDA M	SPEC SVCS SUP	07-01-2016	32.95	08-2018	64,239.60
VERBRICK, PATRICK AUGUST	BOND	11-01-2016	20.00	08-2018	39,858.12
VILCHIS, THELMA WALKER NICHOLSON,	SHIELDS	10-03-2016	24.44	07-2018	50,017.56
CYTORSE WALKER-JONES, BONITA	EDISON AUSTIN BUSINESS &	07-03-2017	31.17	07-2018	56,290.32
LOUISE	ENTREPRENEUR	08-01-2016	19.05	08-2018	39,202.44
WILLIAMS, JANIE	HOYNE	07-03-2017	33.96	08-2018	71,182.68
WILLIAMS, NANCY JANE	SAYRE LANG ACAD	07-03-2017	38.54	08-2018	74,048.28
WITAS, LINDA PATRICIA	KINZIE SCHOOL	07-03-2017	31.40	08-2018	62,910.96
WOJCIK, CAROL MARGARET	MONROE	12-01-2016	23.48	08-2018	43,055.16
WOJTAS, SANDRA ANN	HENRY	07-03-2017	31.80	08-2018	55,251.84
Total Pensions:	4,600,238.40				
Average Pension:	52,275.44				
Average Service Years:	25.67				
Count of Pensions:	88				

RECIPROCAL RETIREMENT PENSIONS**7/01/2018-8/31/2018**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BIGLARI, SYLVIA S	MOZART	07-02-2018	22.03	06-24-2018	45,181.08
* BLACK, PAMELA E	EVERS	07-02-2018	27.16	06-24-2018	56,681.28
* BOGUSCH, NANCY JOY	GALLISTEL LANG AC	08-01-2018	23.83	06-30-2018	48,195.12
* BRUNO, ELDA	MERICAN	07-02-2018	25.06	06-24-2018	53,592.12
* CARPENTER, ANITA C	DRUMMOND	08-01-2018	10.60	08-01-2018	25,440.72
* CHHABRA, DAVINDER KAUR	YOUNG MAGNET H S	08-01-2018	33.41	06-24-2018	72,499.80
* CLARK, YVONNE V	SUTHERLAND	07-02-2018	21.55	06-24-2018	42,994.56
* DOHERTY, LYNN QUIGLEY	ESIGNED INST	07-02-2018	16.40	06-24-2018	32,222.76
* DUNN, CAROL A	KENWOOD ACAD H S	08-01-2018	5.23	08-01-2018	9,230.52
* EBLE, LAURA JEAN	KINZIE SCHOOL	08-01-2018	32.14	06-25-2018	65,624.64
* EDWARDS, PAMELA K	EDUC GENERAL	07-02-2018	11.84	12-21-2017	16,349.40
* FINKEL, RUTH A	LINCOLN	07-02-2018	26.45	06-26-2018	53,532.72
FLEMING, STEPHEN A		08-01-2018	8.60	05-26-2018	20,960.64
* FOODY, SUSAN C		08-01-2018	3.08	08-01-2018	3,486.48
* FRANK, BARBARA SPRING	SPEC SVCS SUP	07-02-2018	28.37	06-24-2018	60,984.60
* GARNER, LYNNE DIANE	EDUC GENERAL	07-02-2018	6.90	05-18-2015	6,001.68
* GIBSON, JENNIFER MARIE	REINBERG	08-01-2018	34.05	06-24-2018	73,940.76
* GILBERT, REBECCA A	LOWELL	07-02-2018	14.41	06-24-2018	29,346.36
* GONZALES, DIANA L	SAUCEDO SCHOL ACA	08-01-2018	16.16	06-24-2018	27,870.48
* GRANGER, JUDY A	JULIAN H S	07-02-2018	17.83	06-24-2018	36,428.04
* GREEN, DELORIS	JORDAN SCHOOL	07-02-2018	19.34	06-30-2018	38,370.96
* GUERRERO, JR, DELFINO	CASTELLANOS	08-01-2018	28.74	06-24-2018	55,971.24
* HERRERA-LARSEN, ESTHER M	NIXON	07-02-2018	20.15	06-24-2018	39,627.00
* ICE-MAYS, CECILIA J.	HUGHES C E	07-02-2018	8.84	06-24-2018	14,276.28
* JOLLIFF-BLAKE, GWYNNETH	CLARK G R	07-02-2018	20.84	07-01-2018	37,533.84
* JOY					

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* JUDGE, KAREN L	WASHINGTON G	08-01-2018	15.42	07-10-2018	31,529.16
* KENEVAN, CHARLOTTE H	EL CUARTO ANO/ASSOC. HOUSE	07-02-2018	5.58	06-01-2016	4,966.56
LAVRA PEASE, JULIE ANN	BRENNEMANN	08-01-2018	2.04	06-16-2018	4,407.96
* MARQUEZ, CARMEN	VOISE HS	07-02-2018	16.89	01-07-2018	23,151.00
* MOSS, LAURA WILLIS	SO SHORE COMM ACA	08-01-2018	10.06	08-01-2018	22,037.04
* MURRIHY, MARY FRANCES	HOLDEN	07-02-2018	22.59	06-24-2018	43,715.52
* PACYNIAC, BASIA BRONISLAWA	SCHUBERT	08-01-2018	26.68	07-08-2018	79,092.24
* PANTALEO, DEBORAH J	WORLD LANG ACADEMY	08-01-2018	17.83	06-24-2018	32,064.72
* PAPPAS, DAVID WAYNE	TAFT H S	07-02-2018	23.74	06-24-2018	51,687.12
PAVILON, JOANNE M		08-01-2018	3.10	06-06-2018	5,886.24
* PIWOWARCZYK, GERALD STANLEY	LANE TECH H S	08-01-2018	20.33	06-24-2018	40,692.00
* ROSU, ADRIAN	EDUC GENERAL	07-02-2018	18.53	06-24-2018	30,177.48
SANCHEZ, GILBERTO	EDUC GENERAL	08-01-2018	27.71	04-01-2018	87,739.56
SCHNEPF, WENDY S		08-01-2018	8.66	06-02-2018	23,051.04
* TERRY, CLAIRENE V	SCHURZ H S	07-02-2018	18.98	06-25-2018	36,406.32
* TISZA, ANDREA LYNN	CLAY	08-01-2018	30.28	06-24-2018	59,396.88
* TOWNSEND, VICKIE M	EDUC GENERAL	07-02-2018	18.15	03-10-2018	19,365.96
* VAZQUEZ-STACHURA, ROXANA M	CODE	08-01-2018	9.53	08-01-2018	31,180.80
* VINCENT, KEVIN RAY	SPEC SVCS SUP	07-02-2018	24.52	06-24-2018	51,480.84
* WILLIAMS, MICHAEL LANEER	CLARK MIDDLE	07-02-2018	31.38	06-30-2018	67,945.68
* ZALON, PATRICIA LYNN	YOUNG MAGNET H S	08-01-2018	21.63	07-08-2018	56,750.76

Count of Pensions:	46
Total Pensions:	1,769,067.96
Average Pension:	38,458.00
Average Service Years:	18.62

SURVIVORS PENSIONS**7/01/2018-8/31/2018**

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
BANKS, ANNIE M <i>(WIFE OF DARRELL KIRK BANKS)</i>	08-01-2018	30.88	05-01-2018	27,602.88
BOSCH, MARIA T. <i>(WIFE OF JEROME J BOSCH)</i>	08-01-2018	31.70	05-01-2018	22,487.40
RISTOW JR., CHARLIE LEE <i>(HUSBAND OF SADIE REE BRISTOW)</i>	07-02-2018	39.44	02-01-2018	38,528.64
BUOSCIO, MARY <i>(WIFE OF ROMEO J BUOSCIO)</i>	07-02-2018	18.10	04-01-2018	16,742.64
CARREL, SUSAN K. <i>(WIFE OF LEONARD GORENSTEIN)</i>	07-02-2018	26.60	05-01-2018	23,452.68
CHALECKI, ANNE R. <i>(WIFE OF RICHARD B CHALECKI)</i>	07-02-2018	3.70	03-01-2018	4,015.80
COTTONARO, CARMELLA <i>(WIFE OF JOHN R MASTERS)</i>	07-02-2018	37.70	02-01-2018	23,118.24
DAVID, JANICE ANN. <i>(WIFE OF ROBERT D SHANNON)</i>	08-01-2018	14.01	04-01-2018	13,096.80
DRYER, THOMAS E. <i>(HUSBAND OF SHARON A DRYER)</i>	08-01-2018	35.36	06-01-2018	52,936.32
EASLEY, CALEB L. <i>(SON OF LATONYA JARVON EASLEY)</i>	08-01-2018	9.05	10-04-2015	8,302.44
FITZGERALD, WILLIAM J. <i>(HUSBAND OF PATRICIA ANN FITZGERALD)</i>	08-01-2018	23.72	06-01-2018	24,835.56
FONSECA, JUSTINO <i>(HUSBAND OF MARIA LUZ FONSECA)</i>	08-01-2018	25.14	06-01-2018	28,752.12
GAMBONEY, ROBERT P. <i>(HUSBAND OF MAUREEN GAMBONEY)</i>	07-02-2018	16.46	04-01-2018	17,397.72
GIBSON, SAMUEL <i>(HUSBAND OF MAE B GIBSON)</i>	08-01-2018	9.50	03-01-2018	6,662.04
GOOD-HALL, JANET E. <i>(WIFE OF WILLIAM HAYWOOD HALL)</i>	08-01-2018	21.56	07-01-2018	25,752.36
GROCHOWSKI-KRANZ, CATHERINE A <i>(WIFE OF RICHARD P KRANZ)</i>	08-01-2018	4.80	02-01-2018	3,449.16
HAYES, KATHLEEN. <i>(WIFE OF DAVID HAYES)</i>	08-01-2018	38.59	07-01-2018	38,924.16
HEYDEN, BARBARA A. <i>(WIFE OF WILLIAM J HEYDEN)</i>	08-01-2018	35.37	05-01-2018	40,373.52
HORAN, ANITA H. <i>(WIFE OF MARTIN W HORAN)</i>	07-02-2018	4.50	12-01-2017	4,085.04

ISRAEL, CRAIG A	08-01-2018	25.40	06-01-2017	13,693.68
<i>(HUSBAND OF SHIRLEY ANN ISRAEL)</i>				
JOHNSON, RODNEY	07-02-2018	7.00	10-19-2017	5,203.32
<i>(HUSBAND OF SHEMAIAH L TROTTER)</i>				
JONIKAITIS, PATRICIA M.	08-01-2018	37.09	02-01-2018	55,112.64
<i>(WIFE OF PETER MICHAEL JONIKAITIS)</i>				
KAPLAN, HARVEY	08-01-2018	4.10	05-01-2018	3,973.68
<i>(HUSBAND OF LOIS KAPLAN)</i>				
KAPSALIS, FRANCES H	07-02-2018	38.00	05-01-2018	7,063.56
<i>(WIFE OF PETER H KAPSALIS)</i>				
KRAUS, HAROLD H	07-02-2018	22.90	05-01-2018	16,842.36
<i>(HUSBAND OF BEATRICE KRAUS)</i>				
LANDEN, MARLENY	08-01-2018	23.20	06-01-2018	21,756.00
<i>(WIFE OF TODD ERIC LANDEN)</i>				
LEVITAN, NORMA.	08-02-2018	34.80	03-01-2018	38,188.32
<i>(WIFE OF DAVID LEVITAN)</i>				
LYNCH, WILBERT J.	07-02-2018	26.99	04-01-2018	28,544.88
<i>(HUSBAND OF EVELYN L LYNCH)</i>				
MEISTER, TOBY.	07-02-2018	38.00	05-01-2018	36,600.36
<i>(WIFE OF BERNARD T MEISTER)</i>				
MENDYK, MARY A	07-02-2018	38.00	02-01-2018	36,412.68
<i>(WIFE OF MATTHEW F MENDYK)</i>				
O'CONNELL, MARY JOYCE	07-02-2018	9.60	06-01-2018	5,165.40
<i>(WIFE OF WILLIAM M O'CONNELL)</i>				
PATTERSON, FRANK M	08-01-2018	15.68	06-01-2018	15,230.40
<i>(HUSBAND OF JANICE ANNE PATTERSON)</i>				
REICH, ANNE P	08-01-2018	17.50	04-01-2018	13,764.36
<i>(WIFE OF JEROME R REICH)</i>				
REID, LAUMONA M	07-02-2018	10.40	05-01-2018	7,036.32
<i>(WIFE OF CLARENCE REID)</i>				
SHOJI, TODD.	08-01-2018	17.80	06-01-2018	18,445.32
<i>(HUSBAND OF WILLIAM C BRACKNEY)</i>				
SPARKS, DONALD W	08-01-2018	37.20	04-01-2017	32,165.76
<i>(HUSBAND OF SHIRLEY K SPARKS)</i>				
SPEARS, BONNIE.	07-02-2018	45.76	02-01-2018	38,723.64
<i>(WIFE OF CARL SPEARS)</i>				
STEPANEK, JAMES F.	08-01-2018	11.80	05-01-2018	8,223.24
<i>(HUSBAND OF LORRAINE A STEPANEK)</i>				
STEPANSKY, DORIS DARLENE	08-01-2018	32.30	07-01-2018	30,267.36
<i>(WIFE OF DANIEL M STEPANSKY)</i>				
STEVENS, BARBARA	07-02-2018	33.90	05-01-2018	56,018.04
<i>(WIFE OF ROBERT FRANCIS STEVENS)</i>				
WALSKI, STANLEY L.	07-02-2018	37.60	05-01-2018	36,484.68
<i>(HUSBAND OF ELIZABETH G WALSKI)</i>				

WATKINS, HORACE	08-01-2018	16.90	07-01-2018	14,256.00
<i>(HUSBAND OF JOYCE A WATKINS)</i>				
WIENER, JEROME	07-02-2018	22.60	06-01-2018	24,668.64
<i>(HUSBAND OF MARCY KAY WIENER)</i>				
WOMACK, JAMES WILLIAM	07-02-2018	38.43	06-01-2018	44,657.40
<i>(HUSBAND OF BERNIA FAY WOMACK)</i>				

Count of Pensions:	44
Total Pensions:	1,029,013.56
Average Pension:	23,386.67
Average Service Years:	24.30

REVERSIONARY PENSIONS 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.

7/01/2018-8/31/2018

Name	1st Check Date	Yrs of Service	Effective Date	Annual Pension
TRAVIS, TRACYE A	07-02-2018	36.80	01-01-2018	2,400.00
<i>(DAUGHTER OF ALLEN J TRAVIS)</i>				

Count of Pensions:	1
Total Pensions:	2,400.00
Average Pension:	2,400.00
Average Service Years:	36.80

SUMMARY OF PENSIONS GRANTED

07/01/2018-08/31/2018

	At this Meeting	Year to date
PENSIONS	167	167
RECIPROCAL	46	46
SURVIVOR	44	44
REVERSIONARY	1	1
Total:	258	258
FINALIZED	88	88

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.

7/01/2018-8/31/2018

Name	Reason	Type of Pension	Rate Of Pension	Date Cancelled
GREEN ALFRED A	EXCEED AGE LIMIT	SURVIVORSHIP - STEP RATE	460.19	08-31-2018

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.

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 of Death Benefit
7/01/2018-8/31/2018

Deceased	Beneficiary	Amount
SINGLE PAYMENT OF DEATH BENEFIT		
ADAMOWICZ, HENRY	GREGORY STOKLOSA	2,500.00
BAGGA, NIRMAL	ACHLA BAGGA	2,500.00
BANKS, DARRELL KIRK	ANNIE M BANKS	5,000.00
BAPU, CHANDRA P	APARNA BAPU	1,250.00
	PANKAJA DESAI	1,250.00
	DEEPAK BAPU	1,250.00
	HANUMANTHA R. BAPU	1,250.00
BARSKY, DORIS S	ARNOLD M BARSKY	1,666.67
	HOWARD F BARSKY	1,666.67
BAUER, CHARLES R	JUDITH C BAUER	5,000.00
BERG, DOROTHY D	ELLEN MARIE BERG	2,500.00
BLACKBURN, OLIVIA E	DEBORAH T DAVIS	1,250.00

Deceased	Beneficiary	Amount
BLACKWELL, MARY B	PHYLLIS A REED	2,500.00
BOSCH, JEROME J	MARIA T BOSCH	5,000.00
BROWN, JESSIE MAE	CTPF (TO OFFSET OVRPYMT)	2,795.23
	APRIL L BROWN	2,204.77
BROWN, MARIE L	CTPF (TO OFFSET OVRPYMT)	5,000.00
BURDEN, RITA M	MICHAEL G BURDEN	1,000.00
	STEPHEN J BURDEN	1,000.00
	JEANNE M MAGAS	1,000.00
	THOMAS A BURDEN	1,000.00
	CATHERINE A TANGORRA	1,000.00
CALESINI, SILVIA D	SILVIA D CALESINI ESTATE	5,000.00
CHANDLER, SAUNDRA	SAUNDRA CHANDLER ESTATE	9,686.75
CHRUSCIEL, MILLICENT ANN	ALICIA B TIMM	3,750.00
COLODNY, IRENE	DONALD R DEUTSCH	1,666.66
COOK, HELEN C	JEFFREY M COOK	2,500.00
	MARCIA LETT	2,500.00
COUGHLIN, ANN I	MARYANN WALSH	1,666.67
	THOMAS COUGHLIN III	1,666.67

Deceased	Beneficiary	Amount
CRAFT, JOYCE L	CTPF (TO OFFSET OVRPYMT)	4,699.06
CREAN, MARYLOU	SARAH O. CREAN	2,500.00
	THOMAS NEILAN CREAN	2,500.00
DELEON, ROSLYN	FRANK DAVID MORIS LEON	2,500.00
	CHRISTINE LEON	2,500.00
DEVROE, ANITA L	FRANK C GLOVER	2,500.00
DRYER, SHARON A	THOMAS E DRYER	5,000.00
DURHAM, CLARICE D	CLARICE DURHAM TRUST	5,000.00
DYKAS, ALLAN S	GEORGE DYKAS	1,313.15
EASLEY, LATONYA JARVON	CALEB L EASLEY	10,000.00
ELAM, HARRYETTE R	GLORIA ELAM NORRIS	5,000.00
ELBAUM, ISIDORE M	SHERRY KLINKNER	2,500.00
	TERRI LUDWIG	2,500.00
ELLIS, MARGARET P	CTPF (TO OFFSET OVRPYMT)	5,000.00
FITZGERALD, PATRICIA ANN	WILLIAM J FITZGERALD	5,000.00
FOGARTY, JOAN MARIE	JOAN KADLUBIAK	5,000.00

Deceased	Beneficiary	Amount
FONSECA, MARIA LUZ	JUSTINO FONSECA	5,000.00
FREDERICKSON, FRANCES	ROBERT FREDERICKSON	1,666.66
FRETZIN, LEONARD HAROLD	CONGREG. ANSHEI ISRAEL	6,000.00
GEORGE, EUNICE A	VICKY LYNN GEORGE	1,666.67
GIBSON, MAE B	SAMUEL GIBSON	5,000.00
GODBOLD, MERIAN F	PAUL ALAN GODBOLD	5,000.00
GOLOFF, JEANETTE	JEANETTE GOLOFF TRUST	5,000.00
GOLUB, SHIRLEE	ALEXANDRA RAE GOLUB	5,000.00
GOVERN, LULA B	MONAL A. GOVERN SR.	2,500.00
	DARRELL A GOVERN	2,500.00
HALL, WILLIAM HAYWOOD	JANET E GOOD-HALL	5,000.00
HANDLEY, MATTIE R	WILLIAM H. GALLOWAY, JR.	5,000.00
HARBISON, VICTOR CHARLES	MAYTE G HARBISON	10,000.00
HARPER, BERNICE	SANDRA WESTMORELAND	5,000.00

Deceased	Beneficiary	Amount
HARRELL, PAMELA	RATWATTI HAMMOND	1,650.00
	EMELDA OTYLIA HARRELL	1,650.00
	DOMINIC HARRELL	1,700.00
HAWKINS, MELVIN	LINDA ELAINE CLAY	10,000.00
HAYES, DAVID	KATHLEEN HAYES	5,000.00
HEERSEMA, ROBERT L	RICHARD GREGG HEERSEMA	1,666.67
	ROBERT D HEERSEMA	1,666.67
	MARCIA C. HEERSEMA	1,666.66
HEYDEN, WILLIAM J	BARBARA A. HEYDEN	5,000.00
HODGE, MAE M	DONNA R HODGE	1,666.67
HOLMBERG, CLARYCE	GENE D HOLMBERG	2,500.00
	CHERYL HOLMBERG-RHODES	2,500.00
HOPSON, RADIE C	KERMIT P HOPSON	1,250.00
	ZITA CLEMATIS HOPSON	1,250.00
HOWARD, ANITA M	ISHMAEL L SMITH	5,000.00
IBOM, MURIEL J	MURIEL JARRETT IBOM ESTAT	5,000.00
JACKSON, ADRIAN D	JENISE M JACKSON	2,500.00
JARDIEN, SUSAN	ROBERT JARDIEN	5,000.00

Deceased	Beneficiary	Amount
JAVIER, ENCARNACION N	NICON N. JAVIER	842.43
JEFFERSON, SHERMAN JOSEPH	SONYA ALANNA JEFFERSON	2,500.00
JOHNSON, EMILY W	MERVIN O JOHNSON	5,000.00
JOHNSON, GLADYS B	LEROY LORRELL JOHNSON JR	5,000.00
JONAS, ETTA E	JONATHAN JONAS	1,666.67
	ORETE Y HARKAVY	1,666.66
JONIKAITIS, PETER MICHAEL	PATRICIA M JONIKAITIS	5,000.00
JORDAN, MARGARET	LENISE Y WHITE	2,500.00
KAILES, STEVEN A	BEVERLY S OKUNIEFF	2,500.00
KAPLAN, LOIS	HARVEY KAPLAN	5,000.00
KAPSALIS, PETER H	JOHN P KAPSALIS	1,666.67
	HARRIETTA CHRISTODOULOS	1,666.66
KASNER, FRED	JUDY ZIMMERMAN	5,000.00
KOOKEN, GERALDINE	MICHAEL W. KOOKEN	1,666.66
LATHAM, HELEN A	HELEN A LATHAM TRUST	5,000.00

Deceased	Beneficiary	Amount
LAVERY, RITA H	HENRY A ECKSTEIN	1,666.66
	ANNE L ECKSTEIN	1,666.67
LONGUEIL, MARY J	JOANNE GERHKE	5,000.00
MALONE, CLARICE F	MARK J MALONE	2,500.00
	MATTHEW F MALONE	2,500.00
MCAULIFFE, JOHN P	AGNES O'GRADY	5,000.00
MCCARTHY, JOAN	MARYANN MCCARTHY	2,500.00
MCGURY, MARILYN	CAROL P. MCGURY	1,000.00
MEEHAN, NOELIA C	THOMAS R MEEHAN	2,500.00
MINGO, MATTYE B	JAIME DENAI DIVINITY	1,250.00
MINOR, FRANCES A	FRANK W MINOR	1,666.66
	DIANE E MINOR	1,666.67
MORIARTY, JAMES PATRICK	VINA GAIL R SPRINGER	5,000.00
MURAWSKI, ELIZABETH A	WILLIAM J MURAWSKI	1,666.66
O'MEARA, IRMA W	EVA M GOLL	5,000.00
ORMAN, JUDITH D	JESSICA R ORMAN	5,000.00

Deceased	Beneficiary	Amount
OWENS, LILLIE M	ANGELIQUE OWENS	5,000.00
PADILLA, EDITH	BENJAMIN PADILLA	10,000.00
PATTERSON, JANICE ANNE	FRANK M PATTERSON	5,000.00
PECKLER, GARY H	BRADLEY F PECKLER	2,500.00
PELKEY JR, RANDALL T	CTPF (TO OFFSET OVRPYMT)	1,045.76
	CANDICE COTHRINE	1,977.12
PERALTA, DIANA	CTPF (TO OFFSET OVRPYMT)	5,000.00
PERRY-SIGLER, ANTOINETTE	CLIFFORD E PERRY SR	1,250.00
	TAURUS L SIGLER	2,750.00
	TERRY J SIGLER	3,250.00
	TOYA T PERRY	2,750.00
POLLAK, WILLIAM A	STEVEN JAY POLLAK	1,666.66
PYANT, CAROLE A	PATRICIA ELAINE FISHER	2,500.00
RAND, PATRICK CHARLES	DOROTHY RAND CRITZER	10,000.00
RANDOLPH, CHARITY	ARENDA R MAXWELL	5,000.00
ROBINSON, IDA M	LESSIE ROBERTS	577.68
	IRMA JEAN STRINGER	577.68

Deceased	Beneficiary	Amount
RODRIGUEZ, ORLANDO E	EST OF ORLANDO RODRIGUEZ	10,000.00
ROSALES, HELEN L	PAUL ROBERT ROSALES	1,000.00
ROUND, JOANNE J	LAURA M HEIN	1,666.66
RUPSCH, GERALDINE J	JOSEPH P. RUPSCH	5,000.00
SANDORS, JOHN	JOHN SANDORS ESTATE	5,000.00
SANTIAGO, NICOMEDES	CTPF (TO OFFSET OVRPYMT)	415.43
SBLENDORIO, JOSEPH PAUL	DELIA M. SBLENDORIO	5,000.00
SCHAERLI, RITA M	HEIDI C PAPA	1,250.00
	EMILY S SUTTON	1,250.00
SHAHEIN, JACQUELINE	SARA SHAHEIN	8,000.00
SHANBERG, CAROLE JEAN	EDWIN H SHANBERG	5,000.00
SHARP, GORDON J	NANCY LURQUIN	2,500.00
SHEPSTONE, JANE	KEITH ST. JOHN SHEPSTONE	1,666.67
	RALPH FRANCIS SHEPSTONE	1,666.67
SINGER, DAVID G	PAULINE P SINGER	5,000.00

Deceased	Beneficiary	Amount
SOKOL, JUANITA V	ROBERT F ANDERSON	1,250.00
	BRIAN LANCE ANDERSON	1,250.00
SOLOMON, JACK	JACK LAMONT SOLOMON	2,500.00
	CARMEN L SOLOMON	2,500.00
SPICA, JAMES D	JAMES D SPICA ESTATE	5,000.00
STEPANEK, LORRAINE A	JAMES F. STEPANEK	1,666.67
	THOMAS J STEPANEK	1,666.66
STEPANSKY, DANIEL M	DORIS DARLENE STEPANSKY	5,000.00
TAYLOR, MARY M	BARRY A TAYLOR	5,000.00
TURKIN, BARBARA	JEREMY TURKIN	1,650.00
	ROCKWELL RADCLIFF TURKIN	1,700.00
UPCHURCH, BEVERLY S	AKIL D UPCHURCH	1,650.00
	KENYATTA D UPCHURCH SR	1,650.00
	KENNETH D. UPCHURCH	1,700.00
URMAN, DOROTHY S	DAVID M URMAN	1,666.66
	ROBERT URMAN	1,666.67
	RUTH S URMAN	1,666.67
VELCO, LORRAINE B	JAMES VELCO	5,000.00

Deceased	Beneficiary	Amount
VERNON, BELINDA JO	JEWELLE DENISE VERNON	3,300.00
WALSH, PATTI ANN	ROBEATA CLAY	10,000.00
WALTON, CLARENCE T	VELMA DODSON WOODS	5,000.00
WATKINS, JOYCE A	JOYCELYNN WATKINS-ASIYANBI	1,000.00
	CHERYL WATKINS-MOORE	1,000.00
	HORACE WATKINS	1,000.00
WILCHER, OGDEN	DEBORAH D TURNER	1,666.66
	MAURINE E WILCHER	1,666.67
	JOSEF T TURNER	1,666.67
WROBLESKI, DONALD S	FREDERICK E WROBLESKI	5,000.00
WURST, CAMILLE P	PAUL H WURST	1,000.00
	WAYNE H WURST	1,000.00
	NANCY WURST PULEO	1,000.00
	JANET W RYAN	1,000.00
	CHERYL DILLMAN	1,000.00
YANG, GRACE L	THERESA LAA YANG	2,500.00
	JUDY YANG MURAWSKI	2,500.00
YRACHETA, BRIAN MICHAEL	MEGAN MARGARET YRACHETA	10,000.00
		\$565,535.03

Deceased	Beneficiary	Amount
REFUND OF CONTRIBUTIONS		
ALLUMS, DEBORAH A	ALBERT PHILLIP SMITH III	1,744.61
CHANDLER, SAUNDRA	SAUNDRA CHANDLER ESTATE	13,317.77
CONLON, ROSEMARY	WILLIAM CONLON	13,252.75
	MARY ELLEN CONLON	13,252.75
DORGAN, WILLIAM FRNACIS	JEAN M DORGAN	450.26
EASLEY, LATONYA JARVON	CALEB L EASLEY	47,637.18
HARBISON, VICTOR CHARLES	MAYTE G HARBISON	113,944.40
HAWKINS, MELVIN	LINDA ELAINE CLAY	12,640.09
HOWARD, ANITA M	ISHMAEL L SMITH	29,425.98
MAKARYK, DANNY R	KEVIN D MAKARYK	627.96
	KURT M MAKARYK	627.94
PADILLA, EDITH	BENJAMIN PADILLA	115,103.02
PERRY-SIGLER, ANTOINETTE	TAURUS L SIGLER	38,667.96
	CLIFFORD E PERRY SR	17,576.35
	TOYA T PERRY	38,667.96
	TERRY J SIGLER	45,698.47

Deceased	Beneficiary	Amount
RAND, PATRICK CHARLES	DOROTHY RAND CRITZER	121,759.16
RODRIGUEZ, ORLANDO E	EST OF ORLANDO RODRIGUEZ	101,140.95
TAYLOR, JAMES A	MICHAEL P TAYLOR	32,289.33
VERNON, BELINDA JO	JEWELLE DENISE VERNON	24,254.97
WALSH, PATTI ANN	ROBEATA CLAY	88,308.46
YRACHETA, BRIAN MICHAEL	MEGAN MARGARET YRACHETA	141,682.43
		\$1,012,070.75
GRAND TOTAL OF ALL DEATH BENEFITS		\$1,577,605.78

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.

2.2 Excess Contributions

BUTTS, PATRICIA ANNE	4,663.15
HOLTZMAN, SUSAN LENORE	7,880.51
TOTAL 2.2 EXCESS CONTRIBUTIONS	12,543.66

Contract Overpayment

AUGUSTINE, SOPHIE JOANNA	10,855.69
BARRAZA, MARIA ANGELA	4,671.23
BUCKELS, ANGELA SHERRIE	10,446.04
CHHABRA, DAVINDER KAUR	10,242.28
CHICO, CAROL ANN	4,672.58
CONLON, MARY ELLEN	10,240.44
DUNN, CAROL A.....	47.04

FINN, MARY PATRICIA	457.24
GARCIA, PEGGIE A.....	10.53
GIBSON, JENNIFER MARIE	10,762.84
HABER, WIESLAWA	605.44
HAVERSHAM, JOANNA L.....	6,809.96
HODGETTS, THERESE ANN	8,148.26
MERKER, CHRISTINE RITA	4,340.21
OKEEFE, ELLEN MARGARET	8,824.57
PEVSNER, JANET HELENE.....	13,065.52
PONTON, MARIA ELENA.....	9,345.03
RUIZ, MARCIA.....	8,971.17
SCOTT, RUBY JEWEL.....	1,217.85
SIMUNAC, AZRA.....	1,025.54
SMITH, LORNA R.....	4,697.13
STOLLER, LINDA	8,399.79
TOTAL CONTRACT OVERPAYMENT	137,856.38

Contract Refund

MONET, EDNA IVIS	461.55
TOTAL CONTRACT REFUND	461.55

Excess Contributions

AVILA, YOLANDA	9.13
BONNEY-LARAMORE, VANESSA JOYCE.....	11.76
BONNEY-LARAMORE, VANESSA JOYCE.....	21.50
CANDEA, LUCIA M	23.76
COLLINS HARMON, DORIS J.....	55.59
FIELDS, GLORIA DEAN.....	28.31
FIELDS, GLORIA DEAN.....	13.26
FITZGERALD, THELMA ROBINSON.....	8.40
FOLK, ERICA.....	198.61
FOLK, ERICA.....	82.19
GOOL-JOHNSON, SANYA RENEE	8.28
LAUFENBERG, ROBERT S.....	9.18
NASH-SCOTT, ANGELA RENEE.....	7.74
RAMIREZ-ROMERO, BERNARDO EMANUELLE	34.60
SEVERSON, SARAH	8.39
TOTAL EXCESS CONTRIB.	520.70

Survivor Contributions

ALI, ADEL M	22,090.42
ALLEN, ODESSIE	13,446.93
ALLUISI, AMY LOUISE	9,786.17
ANTKIEWICZ, JOZEFA	10,425.77
AUGUSTINE, SOPHIE JOANNA	14,577.88
BARON, JOLANTA	15,696.79
BIGLARI, SYLVIA S	13,763.62
BOGUSCH, NANCY JOY	14,019.97
BOHACSIK, AGNES MARIA	20,687.43
BRYANT, AVIS PATRICE	17,556.88
BULSOK, PATRICIA ANN	13,670.55
BUTTS, PATRICIA ANNE	120.97
BYRD, SARAH L	15,953.88
CHILDREY, CARMELLIE	269.34
CLANCY, MARY KATHERINE	21,641.38
COLEMAN, GRAYLING BARDELL	194.16
CONLON, MARY ELLEN	18,258.84
CRAWFORD, DIANNE	15,605.82
DEVERS, PIERRETTE EILEEN	11,211.69
DEVUONO, FRANK	8,833.96
DILLON-STEWART, WANDA JEAN	28.13
DOHERTY, LYNN QUIGLEY	10,697.79
DUNN, CAROL A	2,214.19
DURHAM, DORIS J	15,445.53
EDWARDS, PAMELA K	4,269.55
FINKEL, RUTH A	15,949.77
FINN, MARY PATRICIA	63.89
FISHER, TONY LEWIS	18,244.42
GEE, CHARLENE R	5,353.50
GILBERT, REBECCA A	9,992.37
GONZALES, DIANA L	8,181.60
GRAHAM, WANDA VERONICA	170.17
GRANGER, JUDY A	11,151.23
GREEN, DELORIS	11,853.86
HALL, FRANKIE	10,143.78
HALL, FRANKIE	97.67
HARDY, LINDA JOYCE	48.35
HAUGH, CANDACE MARIE	18,328.97
HENRY, CHERYL COLEEN	19,198.84
HOUSE, RONA ANDREA	21,752.81
HOUSTON-MOORE, KIMBERLY L	16,200.29
JACKSON, DIANE	156.98

JACKSON, TOBY JUANITA	18,497.99
JOHNSON, CAROLUS E	3,364.75
JONES, JAMES MICHAEL	211.73
JONES, JOYCE ANN	19,014.44
JONES HANSBROUGH, DORIS	16,594.32
KEATING, JAMES WILLIAM	9.19
KETCHUM, CARMEN HELENA	150.78
KNIGHT, DONNA ANNE	20,685.67
LONIE-SMITH, PATSY VONCILLE	150.15
MADISON, KATIE FRANCINE	13,687.52
MARQUEZ, CARMEN	10,074.37
MARTIN, JENIFER G.	12,491.79
MARZEN, RENA DIANE	6,371.82
MARZEN, RENA DIANE	550.32
MARZEN, RENA DIANE	49.73
MATTHEWS, SYLVIA T	21,123.82
MILLER, JANICE MARIE	9,818.58
MILLER, THOMAS SYLVESTER	20,793.06
MIRANDA, MARIA T	13,677.68
MORGAN, VANESSA CELIA	13,978.86
MORRISSETTE, SANDRA	97.23
MOSS, LAURA WILLIS	2,920.06
NELSON, KAREN	6,649.67
NELSON, KAREN	27.90
NWOKOCHA, CHUKUEMEKA JOHN	5.62
OBRIEN, BRADLEY J	16,047.93
OQUENDO, NEREIDA CORTEZ	16,649.12
OSEI KUFFOUR, DENISE RENEE	26.59
PANTALEO, DEBORAH J	923.79
PANTALEO, DEBORAH J	7,250.82
PANTALEO, DEBORAH J	1,120.08
PANTALEO, DEBORAH J	389.16
PAPPAS, DAVID WAYNE	17,245.36
PEASLEY, MARY KATHLEEN	16,855.13
PEVSNER, JANET HELENE	20,658.91
REID, CELEASE MARY	168.91
ROMAN, MILDRED	191.24
ROSARIO, JUDITH ROSARIO	15,430.19
ROSU, ADRIAN	10,764.37
RUGE, ROBIN TERESA	20,200.36
SIERRA, PABLO	3,438.98
SIERRA, PABLO	1,000.00
SIERRA, PABLO	850.00

SIERRA, PABLO.....	8,349.01
SIERRA, PABLO.....	3,921.74
SLEDD, LANELL.....	16,398.09
SMITH, ELVA JEAN.....	13,222.66
STEVENS, ADJORA FAITH.....	11,728.07
STOLLER, LINDA.....	17,534.90
TERRY, CLAIRENE V.....	11,558.15
TERRY, LOLITA.....	1,517.53
TUKES, SHEILA GAIL.....	16,559.53
TYRRELL, MARY ICENOGLE.....	17,065.47
VINCENT, KEVIN RAY.....	16,095.20
WALKER-JONES, BONITA LOUISE.....	76.30
WASHINGTON, DIANE.....	259.52
WATSON-FOSTER, GABRIELYN.....	11,670.00
WHITE, JACQUELINE MAXINE.....	15,983.31
WHITMORE, GLORIA JEAN.....	20,827.57
WILLIAMS, DOROTHY E.....	3,468.49
WILLIAMS, NANCY JANE.....	120.91
ZWIAZEK, CAROL LYNN.....	18,661.47
TOTAL SURVIVOR CONTRIBUTIONS	1,022,582.05

Termination Refunds

AHMAD, AYESHA.....	26,108.75
AHMAD, NOREEN.....	34,802.26
ANDERSON, MIA LISA.....	8,666.14
ASHLEY, SHAUN.....	14,691.97
AYERS, THEREASA J.....	7,335.32
BAHENA, JOSEFINA.....	8,299.46
BARBER, BENJAMIN R.....	11,089.46
BARKER, DENISE B.....	1,220.13
BARLOW, TREVOR J.....	14,518.12
BARRERA, JOSE.....	27,849.50
BAUER, MICHEAL J.....	75,888.89
BECKMAN, JAMES R.....	5,232.95
BELLEW, SEIJA M.....	585.45
BERKENFIELD, JESSICA L.....	1,604.37
BILITSIS, VASILIKI M.....	8,926.48
BLAYLOCK, KARA J.....	811.29
BOLTON, MARYANN.....	1,206.89
BRANCH, LEAH J.....	24,255.04
BRITT, ANTOINETTE.....	79,589.37
BUESSER, FREDERICK G.....	8,296.95
BURTON, LISA A.....	7,124.46

CALHOUN, PATRICE L	4,649.93
CARNEY MOLNOR, ROSELEEN	13,495.19
CARR, JACQUETTA LAUREN	840.22
CARTER, RONI M.	4,339.59
CEROKY, RYAN C	19,659.38
CLARK LETURGEY, SHERYL L	4,573.16
CLAYTON, ARINNE	534.37
COLEMAN, ANTHONY T	3,397.52
CORWIN, SCOTT M	7,807.57
CRISTINO, JENNA M	11,557.71
CWIKLA, DANIELLE RENEE	14,228.50
DAVIS LENNIX, FRANCES N	1,717.51
DIGANGI, CHRISTINE Y	9,038.27
DUBICK, DANIEL A	20,620.31
ECHOLS, DARNELL D	9,485.78
ESCARPITA, ISABEL C	28,897.71
FAJEMISIN, MOYO J	19,680.94
FARON, MELISSA THERESE	22,025.30
FEDER, MARLENE L	1,134.33
FITCH, LARUE MARC	57,607.27
FIVEASH, DAVID F	1,379.15
FLEMING, ANTONIO T	313.07
FLOYD, LAURA M	20,927.29
FOLK, ERICA	58,229.20
FORSTER, NANCY L	24,907.00
FREED, LESLEY E	9,075.20
FREID, MATTHEW RUSSELL	28,643.37
GARCIA, EDUARDO	15,408.15
GARCIA NAVARRO, YOLANDA	14,262.62
GONZALEZ, CECILIA	23,511.95
GONZALEZ, JUSTINE R	24,504.97
GOOL-JOHNSON, SANYA RENEE	100,720.75
GREENBERG, AARON M	1,640.45
GRIFFUS, SHANNA M	14,155.47
GROVER, REBECCA ANN	109,034.11
HEKMAN, MARY ELIZABETH	7,992.18
HINOJOSA, DIMAS	3,419.92
HOSS, MARY BETH L	11,240.45
HOUSTON, LAWONDA Y	10,563.21
HOUSTON, MANDESA A	31,415.50
JACKSON, CLEOTHA	8,408.20
JACOB, KERI L	3,445.04
JACQUES, CHRISTOPHER F	7,259.07

JENNINGS, KEITH.....	2,135.72
JOE, SARAH.....	23,337.98
JOHNSON, JACQUELINE.....	2,822.41
JOHNSON, MISTY S.....	389.03
JOHNSON, NETTIE.....	2,544.32
JONES, MICHAEL K.....	26,036.44
JOYCE, JEFFREY J.....	2,871.24
KRUGER, CHRISTOHER M.....	10,212.27
KUSNIEREK, SHEILA MARTINEZ.....	15,514.24
KUZYK, LARISSA.....	16,004.05
LA TRONICA, MATTHEW T.....	6,951.56
LIESKE, KATHERINE E.....	17,483.69
LIGGETT, KAREN A.....	12,310.50
LINDNER, MAE C.....	15,283.51
LUSSENHOP, SUSAN JANE.....	21,649.03
MARCUM, TONI J.....	9,162.20
MAYNARD, PHILIP J.....	14,711.48
MCNIECE, MARYANN.....	807.30
MCNUTT, GREGORY R.....	17,597.56
MIKEL, AQUILLIA E.....	25,523.07
MILLER, RACHEL L.....	7,572.53
MONTIEL, XENIA.....	7,544.04
MORRISON, WILLIAM ANDREW.....	3,960.04
MULERT, JENNIFER A.....	2,161.33
MURRAY, HANNAH K.....	3,934.20
NALEPA, MAGDALENA MARIA.....	378.20
NELSON, JEFFREY WILLIAM.....	7,040.65
NUTTALL, EMILY N.....	27,229.16
OLSON, KRISTIN R.....	21,578.84
OUDENHOVEN, JANELL MARIE.....	3,039.28
PATEL, NIKET.....	22,914.05
PEEPLES, JACQUELINE A.....	27,505.15
PETERSEN, ANNA J.....	10,921.40
PETERSON, CHESTER E.....	7,500.93
PETRAITIS, ANTHONY R.....	12,555.36
PHILLIPS, JOLI.....	64,242.95
PIEDRAHITA, DANIER R.....	10,145.66
PROVAN, ALISON F.....	5,857.80
PRYSOCK-WENDTLAND, VESTA R.....	2,414.16
RAMIREZ-ROMERO, BERNARDO EMANUELLE.....	63,640.90
RIVERA, MARIA.....	42,071.96
ROBB, KAYLEIGH E.....	7,730.59
ROBERSON, PORSCHE D.....	5,825.88
ROBERTS, MICHELLE R.....	4,492.95

RODRIGUEZ, BRIAN E.....	5,427.35
RUSSELL, THOMAS C.....	214.87
SARIPALLI, SARADHI V.....	7,712.68
SCHALLER, REBECCA AGNES.....	6,102.75
SCHOTT, MICHAEL A.....	30,705.08
SCHWAB, JORDAN A.....	4,447.09
SHEWCHUCK, ELIZABETH.....	9,601.54
SIMMONS, KENDRA LAJOYCE.....	73,881.92
SMITH, PATRICIA L.....	3,542.46
SMITH, WYNTON MARCEL KARESS.....	66,641.64
TALASKI, EDWARD.....	12,450.19
TALBOT, MARY F.....	68,835.99
THATCHER, KATIE.....	7,917.44
TIDRICK, MOLLY J.....	8,293.57
TORTORICE, KELSEY R.....	22,688.35
TRIPLETT, ADAM G.....	9,876.29
TURNER, AMANDA I.....	10,310.52
VANDEN BRANDEN, ELLEN A.....	8,678.86
VERNON, EBONI N.....	26,147.88
VICTOR, EMILY J.....	17,666.53
VILCINS, STEFAN IVAR.....	52,206.06
VILLALOBOS, MARIA CRISTINA.....	27,021.99
VORACEK, MATTHEW J.....	28,284.77
WARTES, HAYDEN R.....	6,662.40
WATKINS, SUKMEKE R.....	1,042.83
WATKINS, VALERIE C.....	20,791.44
WEISKOTTEN, LAURA A.....	7,850.20
WHITE, JOYCE L.....	2,275.46
WHITEHEAD, DAVID.....	12,700.94
WILBURN, MICHELLE LITRESE.....	117,220.91
WILLIAMS, VENICE S.....	10,202.88
WILSON, MICHAEL R.....	2,165.08
YAFFE, ROBERT.....	341.55
YAWANIS, LILLIAN S.....	8,503.71

TOTAL TERMINATION REFUNDS	2,467,868.96
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GRAND TOTAL OF ALL REFUNDS	3,641,833.30
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OUTSIDE TIME

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

The Committee recommends 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 Teacher’s 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.

7/01/2018-8/31/2018

Name	School	Service	Years
PIEJKO, HENRY	BROWARD COUNTY SCHOOL	TEACHING	3.9700

Chairperson Blackwell moved the Report of the Committee on Claims and Service Credits to the omnibus.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

Amended August 6, 2018, Finance and Audit Committee Meeting Report Presented

Chairperson Redfeairn presented the amended August 6, 2018, Finance and Audit Committee Meeting report. (See Exhibit E)

September 12, 2018, Finance and Audit Committee Meeting Report Presented

Chairperson Redfeairn presented the September 12, 2018, Finance and Audit Committee Meeting report. (See Exhibit F)

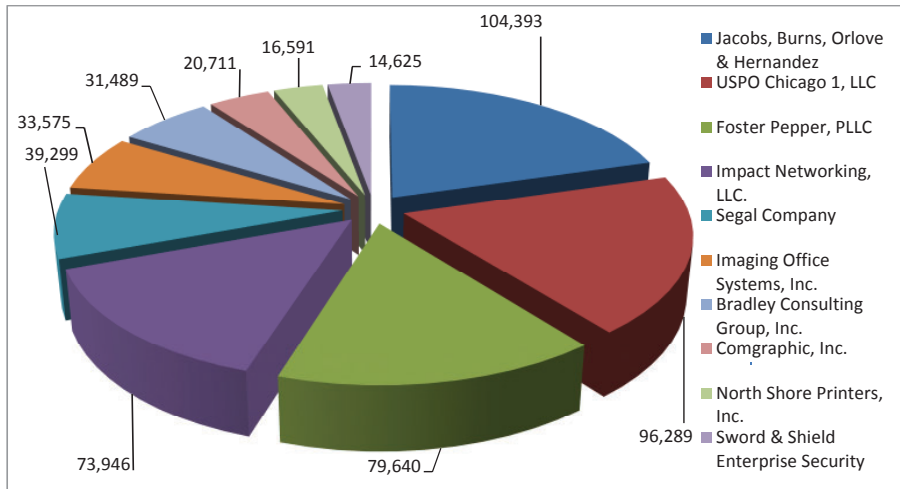
Motion to Approve the Recommendations from the September 12, 2018, Finance and Audit Committee Report, Approved

Mr. Redfeairn made a motion, seconded by Mr. Rehak, to approve the recommendations as presented and approved at the September 12, 2018, Finance and Audit Committee meeting. The motion passed unanimously.

ADMINISTRATIVE EXPENSES

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

The following chart represents the top 10 administrative expenses for the month of July 2018, comprising 80% of the total administrative expenses.



- Jacobs, Burns, Orlove & Hernandez:** Legal Litigation and Legal General, 5/1/2018-6/30/2018; Legal Benefit, 5/1/2018 - 5/31/2018
- USPO Chicago 1, LLC:** Rent 7/2018 & Tenant Services 6/1/2018-6/30/2018
- Foster Pepper, PLLC:** Legal Services, Investment, 4/1/2018 - 4/30/2018
- Impact Networking, LLC.:** 5 Kyocera Copiers, Reader card and Key Card Licenses, 6/30/18-6/30/2019
- Segal Company:** Health Insurance Consulting, Employer Group Waiver Plan RFP 4/20/2018-6/29/2018
- Imaging Office Systems, Inc.:** Software support, 5/1/2018 - 4/30/2019
- Bradley Consulting Group, Inc.:** Consulting Services 6/1/2018 - 6/30/2018
- Comgraphic, Inc.:** Processing, Pension Checks and Advices, June 2018; Client Data Storage, Change Order 1975 and PDF Conversion - 1/2018-6/2018
- North Shore Printers, Inc.:** Postage, Website Launch Postcards, Business Cards and Postcards: Website, Social Media and Email Outreach
- Sword & Shield Enterprise Security:** Security Testing, CTPF.ORG website; Hardware support & Maintenance, 7/1/2018-7/31/2018

ADMINISTRATIVE EXPENSES
7/1/2018 - 7/31/2018

VENDOR	DESCRIPTION	AMOUNT
A T & T	MONTHLY TELEPHONE SERVICE, 6/19/2018-7/18/2018	\$ 1,816.43
AT & T MOBILITY	DATA ACCESS, 5/25/2018 - 6/24/2018: TRUSTEES	\$ 217.00
A & E RUBBER STAMP	OFFICE SUPPLIES	\$ 19.50
ADP SCREENING & SELECTION SERVICE	BACKGROUND CHECK, NEW EMPLOYEES	\$ 61.07
AICPA DUES PROCESSING	MEMBERSHIP DUES, 8/1/2018 - 7/31/2019: WHITE	\$ 465.00
AMERICAN EXPRESS	ACCOM., ADMINISTRATIVE ASSIST WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: DAVIS	\$ 395.78
	ACCOM., NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: BURBRIDGE	\$ 803.79
	ACCOM., NCTR CONF., 6/13/2018 - 6/14/2018, ATLANTA, GA: BURBRIDGE	\$ 395.78
	ACCOM., NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: MILLER-MAY	\$ 803.79
	ACCOM., NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: PAULK	\$ 803.79
	ACCOM., NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: MEYER	\$ 803.79
	AIR, NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: BURBRIDGE	\$ 50.00
	AIR, NCTR CONF., 6/13/2018 - 6/14/2018, ATLANTA, GA: BURBRIDGE	\$ 41.93
	AIR, HHF INVESTMENT CONF., 6/28/2018, NEW YORK, NY: MILLER-MAY	\$ 376.96
	REG., COMPLIANCE & SECURITY CONF., 6/12/2018, CHICAGO, IL: OAKES	\$ 250.00
	REG., SECUREWORLD PLUS CONF., 6/5/2018, CHICAGO, IL: OAKES	\$ 525.00
	MEALS, ADMINISTRATIVE ASSIST WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: DAVIS	\$ 46.16
	MEALS, NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: BURBRIDGE	\$ 4.73
	MEALS, NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: MILLER-MAY	\$ 143.36
	MEAL, NAPPA CONF., 6/26/2018 - 6/29/2018, SAVANNAH, GA: SCHOMBERG	\$ 58.93
	PARKING PASSES, WEBSITE FOCUS GROUP TRAINING, 6/7/2018	\$ 487.00
	BREAKFAST, WEBSITE FOCUS GROUP TRAINING, 6/7/2018	\$ 263.32
	REFRESHMENTS, LAUNCHING OF NEW WEBSITE, 6/25/2018	\$ 247.20
	TRAINING MATERIAL, LEGAL DEPARTMENT	\$ 49.50
	MISCELLANEOUS STAFF RECEIVABLE	\$ 8.95
	CALL CENTER SCHEDULING, 5/1/2018 - 5/31/2018: MEMBER SERVICES	\$ 29.00
	TRAINING MATERIAL, LEADERSHIP TEAM	\$ 143.36
	TRAINING, VMWARE VSPHERE INSTALLATION, 6/4/2018 - 6/8/2018, CHICAGO, IL: ADAMS	\$ 3,145.00
	TRANS., ADMINISTRATIVE ASSIST WORKSHOP, 6/11/2018 - 6/12/2018, ATLANTA, GA: DAVIS	\$ 116.10
	TRANS, NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: BURBRIDGE	\$ 139.44
	TRANS., NCTR CONF., 6/13/2018 - 6/14/2018, ATLANTA, GA: BURBRIDGE	\$ 59.58
	TRANS., NASP CONF., 6/3/2018 - 6/6/2018, HOUSTON, TX: MILLER-MAY	\$ 112.40
	TRANS., HHF INVESTMENT CONF., 6/28/2018, NEW YORK, NY: MILLER-MAY	\$ 50.56
	TRANS., NAPPA CONF., 6/26/2018 - 6/29/2018, SAVANNAH, GA: LEGAL DEPT.	\$ 43.10

ADMINISTRATIVE EXPENSES
7/1/2018 - 7/31/2018

VENDOR	DESCRIPTION	AMOUNT
	AIR, TRUSTEE LEADERSHIP FORUM, 6/11/2018 - 6/12/2018, CAMBRIDGE, MA: REHAK	\$ 372.32
	ACCOM., NASP CONF., 6/1/2018 - 6/6/2018, HOUSTON, TX: NELSON	\$ 1,071.72
	LUNCH, LOCAL MEETING, 6/13/2018: SCHROEDER	\$ 54.56
	LUNCH, MEETING WITH CBO & DEPUTY DIRECTOR, 5/30/18: BURBRIDGE	\$ 41.60
	LUNCH, MEETING WITH TRUSTEE ASHFORD, 6/27/18: BURBRIDGE	\$ 39.93
	TRANS., LOCAL MEETING, 6/20/18: CAVALLARO	\$ 23.50
	MEMBERSHIP DUES, CHICAGO BAR ASSOC., 6/1/2018 - 5/31/2019: GONZALES	\$ 432.00
	SUBSCRIPTION, SUMMIT ON DEMAND, 6/25/2018 - 6/24/2019: OAKES	\$ 60.00
	SUBSCRIPTION RENEWAL, THE ECONOMIST, 6/29/2018 - 9/29/2018: BURBRIDGE	\$ 42.00
	AMERICAN EXPRESS CARD DUES, 6/1/2018 - 12/31/2018: IHERJIRIKA	\$ 27.50
	MEMBERSHIP DUES, SHRM EMERGING LEADERSHIP, 6/1/2018 - 6/30/2019: MOTYKA	\$ 264.00
	MEMBERSHIP DUES, SHRM EMERGING LEADERSHIP, 8/1/2018 - 7/31/2019: AXEL	\$ 189.00
	DISPOSAL OF FURNITURE	\$ 1,170.00
	LUNCH, CHARTER SCHOOL PENSION REP WORKSHOP, 6/12/2018	\$ 101.00
	REFRESHMENTS, RECIPROCAL MEETING, 6/25/2018	\$ 163.78
	ERS WEBSITE CERTIFICATE, 6/8/2018 - 6/20/2020	\$ 94.95
	ERS WEBSITE CONSULTING, 5/1/2018 - 5/31/2018	\$ 2,390.16
	CERTIFIED TRANS. SERVICE, ENGLISH TO RUSSIAN: GONZALES	\$ 380.00
	MEMBER LOCATOR SERVICE, 6/1/2018 - 6/30/2018: BENEFITS	\$ 119.70
	CONSTANT CONTACT, PAYMENT RECEIPT, E-MAIL LINK, 6/1/2018 - 6/30/2018	\$ 351.23
	MONTHLY, BULK E-MAIL SERVICE, 6/1/2018 - 6/30/2018	\$ 199.00
	SUBSCRIPTION, WEBSITE TICKET SYSTEM, 5/31/2018 - 5/31/2019	\$ 684.00
	RENTAL, LAPTOPS, CHARTER SCHOOL PENSION REP WORKSHOP, 5/26/2018 - 6/12/2018	\$ 1,092.57
	BREAKFAST, TURNING 65 SEMINAR, 6/19/2018	\$ 111.16
	LUNCH, TURNING 65 SEMINAR, 6/19/2018	\$ 184.98
	OFFICE SUPPLIES	\$ 12.11
	REFRESHMENTS, COMMUNICATIONS COMMITTEE MEETING, 5/29/2018	\$ 40.40
	LUNCH, INVESTMENT MANAGER'S MEETING, 6/1/2018	\$ 307.85
	BREAKFAST, INVESTMENT MANAGER'S MEETING, 6/1/2018	\$ 88.00
	REFRESHMENTS, INVESTMENT MANAGER'S MEETING, 6/1/2018	\$ 13.76
	LUNCH, INVESTMENT COMMITTEE MEETING, 6/14/2018	\$ 437.23
	BREAKFAST, INVESTMENT COMMITTEE MEETING, 6/14/2018	\$ 178.11
	CREDIT, LUNCH, INVESTMENT COMMITTEE MEETING, 6/14/2018	\$ (437.23)
	LUNCH, TRUSTEE MEETING, 6/21/2018	\$ 707.37
	BREAKFAST, TRUSTEE MEETING, 6/21/2018	\$ 158.00

ADMINISTRATIVE EXPENSES
7/1/2018 - 7/31/2018

VENDOR	DESCRIPTION	AMOUNT	
	PARKING, MIDWEST INSTITUTIONAL FORUM, 6/12/2018, CHICAGO, IL: ASHFORD CONSULTING SERVICES, LAW BENEFIT & EXECUTIVE COMPANION NEWS, 6/28/2018 - 4/21/2019	\$ 18.00	\$ 21,582.56
BLOOMBERG BNA			\$ 1,228.79
BNY MELLON	BNY MELLON SERVICE CHARGE, 6/14/2018 - 7/16/2018		\$ 1,258.19
BRADLEY CONSULTING GROUP, INC.	CONSULTING SERVICES, 6/1/2018 - 6/30/2018		\$ 31,488.75
CDW DIRECT	PLANTRONICS HEADSETS	\$ 837.64	
	SUBSCRIPTION, ADOBE CREATIVE CLOUD, 7/1/2018 - 6/30/2019	\$ 403.99	
	SUBSCRIPTION, ADOBE PHOTO STOCK, 7/1/2018 - 6/30/2019	\$ 1,358.97	\$ 2,600.60
CHICAGO MESSENGER SERVICE, INC.	DELIVERY SERVICES THRU 7/13/2018		\$ 234.42
COFFEE UNLIMITED	COFFEE SUPPLIES	\$ 1,667.26	
	WATER FILTRATION SYSTEM, 7/1/2018 - 7/31/2018	\$ 164.75	\$ 1,832.01
COM ED	ELECTRIC SERVICE, 6/4/2018 - 7/5/2018: SUITE 2600	\$ 692.43	
	ELECTRIC SERVICE, 6/4/2018 - 7/5/2018: SUITE 2650	\$ 171.58	\$ 864.01
COMGRAPHIC, INC.	PROCESSING, PENSION ADVICES & CHECKS, JUNE 2018; ; CLIENT DATA STORAGE, CHANGE ORDER 1975 AND PDF CONVERSION - 1/2018-6/2018		\$ 20,711.36
CONCUR TECHNOLOGIES, INC.	TRAVEL EXPENSE TRACKER, 7/1/2018 - 7/31/2018		\$ 194.47
COOK COUNTY CLERK	CERTIFIED COPY DEATH CERTIFICATE: S.H.	\$ 17.00	
	CERTIFIED COPY DEATH CERTIFICATE: S.Y.	\$ 17.00	\$ 34.00
CUTTING EDGE DOCUMENT	SHREDDING CONFIDENTIAL DATA, 6/22/2018		\$ 115.00
DAVIS, GAIL	REIMBURSE, TRANSPORTATION, NCTR CONF., 6/10/2018 - 6/12/2018, ATLANTA, GA		\$ 30.68
DIGITAL DEPLOYMENT, INC.	WEBSITE CONSULTING SERVICE, 7/1/2018 - 7/31/2018	\$ 900.00	
	WEBSITE DEVELOPMENT SERVICE	\$ 9,850.00	\$ 10,750.00
DIRECT ENERGY	ELECTRIC SERVICE, 6/4/2018 - 7/4/2018: SUITE 2600		\$ 1,250.10
DIRECTV	SATELLITE RECEPTION, 7/10/2018 - 8/9/2018		\$ 5.19
FOSTER PEPPER, PLLC.	LEGAL, INVESTMENTS, 2/27/2018 - 3/23/2018	\$ 13,545.00	
	LEGAL, INVESTMENTS, 4/1/2018 - 4/30/2018	\$ 3,990.00	
	LEGAL, INVESTMENTS, 5/1/2018 - 5/31/2018	\$ 19,670.00	
	LEGAL, INVESTMENTS, 6/1/2018 - 6/29/2018	\$ 38,685.00	
	LEGAL, INVESTMENTS, 4/20/2018 - 4/27/2018	\$ 3,750.00	\$ 79,640.00
GABRIEL, ROEDER, SMITH & COMPANY	ACTUARIAL SERVICES, 5/1/2018 - 6/30/2018		\$ 1,965.00
GARVEY'S OFFICE PRODUCTS	OFFICE SUPPLIES		\$ 1,966.67
GOLDSTINE, SKRODZKI, RUSSIAN, NEMEC & HOFF, LTD.	LEGAL SERVICES, RETURN TO WORK HEARING, 6/30/2018		\$ 3,937.50
GOVERNMENTAL ACCOUNTING STANDARDS BOARD	MEMBERSHIP DUES, 6/1/2018 - 8/31/2019: WHITE		\$ 640.00
GREGORY TALL COMPANY	PRESENTATION SKILLS TRAINING, 9/11/2018 - 9/12/2018		\$ 1,600.00
THE HARTFORD	FINAL AUDIT, WORKERS COMPENSATION POLICY, 5/1/2017 - 5/1/2018		\$ 1,060.00
HOLLEMAN, MICHELLE	MONTHLY CONSULTING, 6/1/2018 - 6/30/2018		\$ 5,400.00

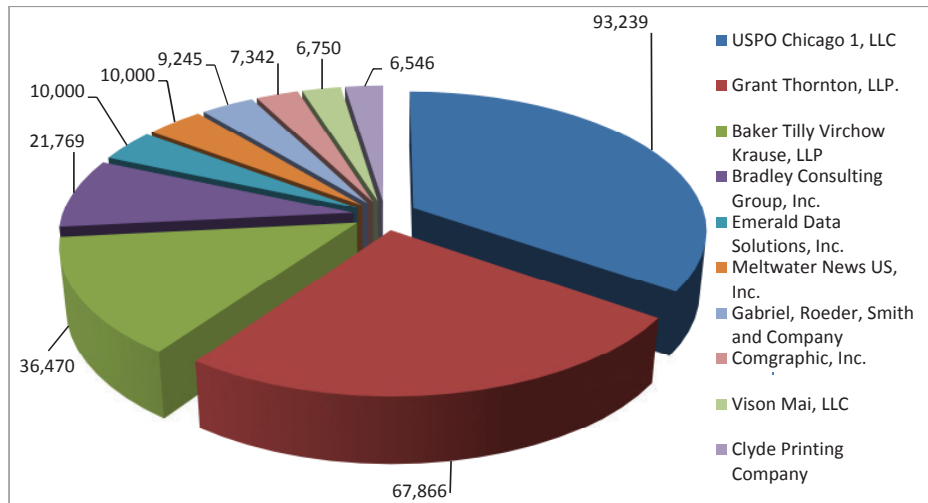
ADMINISTRATIVE EXPENSES
7/1/2018 - 7/31/2018

VENDOR	DESCRIPTION	AMOUNT
ICE MILLER, LLP.	LEGAL, LITIGATION, 6/1/2018 - 6/30/2018	\$ 80.96
IMAGING OFFICE SYSTEMS, INC.	SOFTWARE SUPPORT, 5/1/2018 - 4/30/2019	\$ 33,575.00
IMPACT NETWORKING, LLC.	KYOCERA COPIERS, MODEL 5002I	\$ 12,418.20
	KYOCERA COPIER, MODEL 7052CI	\$ 13,928.00
	KYOCERA COPIER, MODEL 6052CI	\$ 10,650.50
	KYOCERA COPIERS, MODEL 4002I	\$ 11,426.40
	KYOCERA COPIER, MODEL P400CDN	\$ 1,530.00
	READER CARD LICENSES, 6/30/2018 - 6/30/2019	\$ 2,240.00
	KEY CARD LICENSES, 6/30/2018 - 6/30/2019	\$ 15,000.00
	COPIER CONTRACT COVERAGE, 7/1/2018 - 12/31/2018	\$ 6,752.58
IRON MOUNTAIN	COMPUTER DAILY BACKUP STORAGE CHARGES, 6/1/2018 - 6/30/2018	\$ 849.34
JACOBS, BURNS, ORLOVE & HERNANDEZ	LEGAL, LITIGATION, 5/1/2018 - 5/31/2018	\$ 7,435.51
	LEGAL, BENEFIT, 5/1/2018 - 5/31/2018	\$ 9,148.20
	LEGAL, GENERAL, 5/1/2018 - 5/31/2018	\$ 32,998.69
	LEGAL, LITIGATION, 6/1/2018 - 6/30/2018	\$ 20,532.09
	LEGAL, GENERAL, 6/1/2018 - 6/30/2018	\$ 34,278.96
LEXISNEXIS	MEMBER INFORMATION SEARCH, 6/1/2018 - 6/30/2018	\$ 330.63
LOGMEIN USA, INC.	CTPF WEBINARS, 7/2/2018 - 8/1/2018	\$ 517.20
NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS	DEATH AUDIT SEARCHES, 7/1/2018 - 7/31/2018	\$ 2,400.00
NELSON, LOIS	REIMBURSE, NASP CONF., 6/3/2018 - 6/7/2018, HOUSTON, TX	\$ 657.99
NORTH SHORE PRINTERS, INC.	POSTAGE, WEBSITE LAUNCH POSTCARDS	\$ 7,705.28
	POSTCARDS: WEBSITE, SOCIAL MEDIA AND EMAIL OUTREACH	\$ 5,884.55
	BUSINESS CARDS	\$ 3,001.00
NOTARY PUBLIC ASSOC. OF IL	NEW NOTARY STAMP COMMISSION: JIMENEZ	\$ 54.00
	NEW NOTARY STAMP COMMISSION: FISH	\$ 54.00
OAKES, DANIEL	REIMBURSE, LUNCH, CTPF VENDOR, 6/28/2018	\$ 60.00
PLANTE MORAN, PLLC.	SERVICES RENDERED, AUDIT, FY 6/30/2018	\$ 6,950.00
REILLY, MARY SHARON	REIMBURSE, MIDWEST INSTITUTIONAL FORUM, 6/12/2018, CHICAGO, IL	\$ 25.94
ROMAY CORP.	TRANSCRIPTION TAPE, RETURN TO WORK HEARING, 7/9/2018	\$ 1,471.85
SCHILDGEN, RENEE	REIMBURSE, NAPPA CONF., 6/26/2018 - 6/29/2018, SAVANNAH, GA	\$ 1,552.85
SEGAL COMPANY	HEALTH INS. CONSULTING, EMPLOYER GROUP WAIVER PLAN RFP, 4/20/2018 - 5/31/2018	\$ 16,641.25
	HEALTH INS. CONSULTING, EMPLOYER GROUP WAIVER PLAN RFP, 6/1/2018 - 6/29/2018	\$ 22,657.50
SENTINEL TECHNOLOGIES, INC.	CISCO IP CONFERENCE PHONE	\$ 1,351.00
	PHONE SOFTWARE & MAINTENANCE, 8/1/2018 - 7/31/2019	\$ 3,083.00
	CISCO PHONE LICENSE TRUE UP	\$ 5,562.00

ADMINISTRATIVE EXPENSES
7/1/2018 - 7/31/2018

VENDOR	DESCRIPTION	AMOUNT
	MANAGED SERVICE AGREEMENT, 7/1/2018 - 7/31/2018	\$ 2,059.20 \$ 12,055.20
SHAH, KETKI J	REIMBURSE, REFRESHMENTS, CHARTER SCHOOL ERS TRAINING, 6/4/2018 - 6/7/2018	\$ 68.04
SOCIETY FOR HUMAN RESOURCE MGT	MEMBERSHIP DUES, 8/1/2018 - 7/31/2019: WHITE	\$ 209.00
SOLOMON CLOUD SOLUTIONS	CONSULTING SERVICES, FINANCE, 6/27/2018 - 6/29/2018	\$ 3,552.00
	CONSULTING SERVICE, FINANCE, 7/3/2018 - 7/5/2018	\$ 333.00
	CONSULTING SERVICE, FINANCE, 7/13/2018	\$ 55.50 \$ 3,940.50
STAFF SALRY-CTPF	OFFICE SALARY FOR 7/2018	\$ 617,923.43
STEPTOE & JOHNSON, LLP.	LEGAL, TAX SERVICES, 12/5/2017 - 4/10/2018	\$ 3,418.00
	LEGAL, TAX SERVICES, 1/16/2018 - 4/19/2018	\$ 4,700.50 \$ 8,118.50
SUN LIFE ASSURANCE COMPANY OF CANADA	EMPLOYEE BENEFIT, STAFF, 7/1/2018 - 7/31/2018	\$ 4,473.94
SWORD & SHIELD ENTERPRISE SECURITY	HARDWARE SUPPORT & MAINTENANCE, 7/1/2018 - 7/31/2018	\$ 3,700.00
	SECURITY TESTING, CTPF.ORG WEBSITE	\$ 10,925.00 \$ 14,625.00
TERREMARK NORTH AMERICA, INC.	DAILY VAULTING, ADDITIONAL COVERAGE, 5/31/2018	\$ 1,322.97
	DAILY VAULTING ADDITIONAL BACKUP, 6/1/2018 - 6/30/2018	\$ 1,288.00 \$ 2,610.97
UNISHIPPERS	DELIVERY SERVICES THRU 7/16/2018	\$ 77.48
USPO CHICAGO 1, LLC.	RENT, 7/1/2018 - 7/31/2018	\$ 55,146.33
	OPERATING EXPENSES, 7/1/2018 - 7/31/2018	\$ 37,578.00
	TENANT SERVICES, 6/1/2018 - 6/30/2018	\$ 3,564.75 \$ 96,289.08
VISION MAI, LLC.	LEGISLATIVE CONSULTING, 7/1/2018 - 7/31/2018	\$ 6,750.00
VOHRA, VANDANA	REIMBURSE, LUNCH, CTPF VENDOR, 6/28/2018	\$ 63.70
WORKPLACE SOLUTIONS	EAP PROGRAM, STAFF, 7/1/2018 - 7/31/2018	\$ 300.44
XO COMMUNICATIONS	MONTHLY INTERNET SERVICES, 7/1/2018 - 7/31/2018	\$ 1,225.91
ZAHN GOVERNMENTAL SOLUTIONS, LLC.	LEGISLATIVE CONSULTING, 5/1/2018 - 5/31/2018	\$ 5,000.00
	LEGISLATIVE CONSULTING, 6/1/2018 - 6/30/2018	\$ 5,000.00 \$ 10,000.00
ZENDESK, INC.	CUSTOMER SUPPORT, ERS PORTAL, 6/30/2018 - 6/29/2019	\$ 3,528.00
PHYSICIANS, DISABILITY APPLICANTS		
ACCESS MEDICAL EVALUATIONS	EVAL & REPORTS, J.E. BY DR. UPADHYAY	\$ 650.00 \$ 650.00
		\$ 1,258,685.96

The following chart represents the top 10 administrative expenses for the month of August 2018, comprising 79% of the total administrative expenses.



1. **USPO Chicago 1, LLC:** Rent 8/2018 & Tenant Services 7/1/2018-7/31/2018
2. **Grant Thornton, LLP.:** Internal Audit, 2/12/2018-5/11/2018, Policies and Procedures
3. **Baker Tilly Virchow Krause, LLP:** Professional Services, External Audit, FY2018
4. **Bradley Consulting Group, Inc.:** Consulting Services 7/1/2018 – 7/31/2018
5. **Emerald Data Solutions, Inc.:** BoardDocs Pro Subscription, 6/1/2018-5/31/2019
6. **Meltwater News US, Inc.:** Online Media Services 10/1/2018 - 9/30/2019
7. **Gabriel, Roeder, Smith and Company:** Actuarial Service, 7/1/2018-7/31/2018
8. **Comgraphic, Inc.:** Processing, Pension Checks and Advices, July 2018
9. **Vison Mai, LLC:** Legislative Consulting, 8/1/2018 - 8/31/2018
10. **Clyde Printing Company:** Postage, Open Enrollment Postcards, 10/9/2018 and 10/11/2018

ADMINISTRATIVE EXPENSES
8/1/18 - 8/31/18

VENDOR	DESCRIPTION	AMOUNT
A & E RUBBER STAMP	TRUSTEE SUPPLIES	\$ 33.50
A T & T	FIBER OPTIC SERVICE 6/19/18 - 7/18/18	\$ 1,828.03
	MONTHLY TELEPHONE SERVICE., 7/19/18 - 8/18/18	\$ 1,762.63
	FIBER OPTIC SERVICE, 7/19/18 - 8/18/18	\$ 1,830.86
AT & T MOBILITY	DATA ACCESS, 6/25/18 - 7/24/18, TRUSTEE	\$ 217.00
ADP, LLC.	TRAINING MODULE	\$ 60.00
AMERICAN EXPRESS	NAPPA CONF., 6/26/18 - 6/29/18, SAVANNAH, GA: SCHOMBERG	\$ 775.14
	AGA PROFESSIONAL DEVELOPMENT TRAINING, 7/22/18 - 7/25/18, ORLANDO, FL: MCCOY	\$ 499.46
	REG., CYBER SECURITY, 9/26/18 - 9/27/18, CHICAGO, IL: OAKES	\$ 1,351.76
	HHF INVESTORS CONF., 6/28/18, NEW YORK, NY: MILLER-MAY	\$ 109.15
	AMAZON GIFT CARDS, SOCIAL MEDIA SURVEY RESPONDENTS: COMMUNICATIONS	\$ 100.00
	CALL CENTER SCHEDULING MEMBER SERVICE: 7/1/18 - 7/31/18	\$ 29.00
	ON-LINE TRAINING HEALTH INSURANCE BASICS, 6/29/18: MOTYKA	\$ 75.00
	TRAINING, ASSOC. OF GOVERNMENT ACCOUNTING, 7/2/18: MCCOY	\$ 975.00
	TRAINING, ASSOC. CERTIFIED ANTI MONEY LAUNDERING, 7/2/18: MCCOY	\$ 25.00
	OPAL CONF., 7/16/18 - 7/18/18, NEW YORK, NY: BLACKWELL	\$ 1,569.81
	APPLE IPAD AIR 2	\$ 457.98
	CTPF WEBSITE STANDARD SSL LICENSE	\$ 119.98
	TRANS, LOCAL MEETING, 6/29/18, CHICAGO, IL: BURBRIDGE	\$ 33.46
	TRANS., LOCAL MEETING, 7/17/18, CHICAGO, IL: CAVALLARO	\$ 4.50
	TRANS., LOCAL MEETING, 7/25/18, CHICAGO, IL: AXEL	\$ 9.25
	TRANS., CPS MEETING, 7/12/18, CHICAGO, IL: MCCOY	\$ 17.25
	LUNCH, CTPF STAFF APPRECIATION, 7/25/18	\$ 552.27
	AMAZON WEBSERVICES CHARGE FOR ERS WEBSITE, 6/1/18-6/30/18	\$ 1,196.43
	MEMBER LOCATOR SERVICE, 7/1/18 - 7/31/18: BENEFITS	\$ 119.70
	CONSTANT CONTACT, PAYMENT RECEIPT EMAIL LINKS	\$ 351.23
	MONTHLY BULK E-MAIL SERVICE, 7/1/18 - 7/31/18	\$ 199.00
	RECRUITMENT FEE: MEMBER RECORDS CLERK	\$ 45.00
	OFFICE SUPPLIES	\$ 83.04
	REFRESHMENTS, RETURN TO WORK HEARING, 7/9/18	\$ 6.01
	LUNCH, RETURN TO WORK HEARING, 7/9/18	\$ 170.74
	LUNCH, VACANCY COMMITTEE MEETING, 7/10/18	\$ 166.96
	REFRESHMENTS, VACANCY COMMITTEE MEETING, 7/10/18	\$ 10.59
	LUNCH, HEALTH INSURANCE COMMITTEE MEETING, 7/16/18	\$ 61.74
	LUNCH, TRUSTEE MEETING, 7/19/18	\$ 509.72

ADMINISTRATIVE EXPENSES
8/1/18 - 8/31/18

VENDOR	DESCRIPTION	AMOUNT
	BREAKFAST, TRUSTEE MEETING, 7/19/18	\$ 169.29
	LUNCH, INVESTMENT COMMITTEE MEETING, 7/20/18	\$ 431.82
	BREAKFAST, INVESTMENT COMMITTEE MEETING, 7/20/18	\$ 141.58
	REIMBURSE, PENSION BRIDGE CONF., 7/23/18 - 7/24/18, CHICAGO, IL	\$ 10,366.86
ASHFORD, LOIS	REIMBURSE, PENSION BRIDGE CONF., 7/23/18 - 7/24/18, CHICAGO, IL	\$ 101.00
BAKER TILLY VIRCHOW KRAUSE, LLP.	PROFESSIONAL SERVICES, EXTERNAL AUDIT, FY2018	\$ 36,470.00
BNY MELLON	BNY MELLON SERVICE CHARGE, 7/1/18 - 7/31/18	\$ 1,046.10
BRADLEY CONSULTING GROUP, INC.	CONSULTING SERVICE, 7/1/18 - 7/31/18	\$ 21,768.75
BURBRIDGE, CHARLES	REIMBURSE, CTU LUNCHEON, 6/29/18	\$ 31.84
CDW DIRECT	COMPUTER SUPPLIES	\$ 1,522.57
CHICAGO MESSENGER SERVICE, INC.	DELIVERY SERVICE THRU 7/22: ADMIN	\$ 258.83
CHRISTOPHER HOUSE CHARTER, INC.	REFUND, CHARTER SCHOOL LATE FEE, FY2018	\$ 401.96
CLYDE PRINTING COMPANY	POSTAGE, OPEN ENROLLMENT POSTCARDS, 10/9/18 & 10/11/18	\$ 6,546.33
COOK COUNTY CLERK	CERTIFIED COPY, DEATH CERTIFICATE: K.O.	\$ 17.00
	CERTIFIED COPY, DEATH CERTIFICATE: A.A.	\$ 17.00
	CERTIFIED COPY, DEATH CERTIFICATE: A.A.	\$ 17.00
	WATER FILTRATION SYSTEM, 8/1/18 - 8/31/18	\$ 164.75
COFFEE UNLIMITED	COFFEE SUPPLIES	\$ 311.45
COM ED	ELECTRIC SERVICE, 7/5/18 - 8/2/18: SUITE 2600	\$ 631.49
	ELECTRIC SERVICE, 7/5/18 - 8/2/18: SUITE 2650	\$ 159.89
COMGRAPHIC, INC.	PROCESSING, ADVICES & PENSION CHECKS, JULY 2018	\$ 7,342.31
CONCUR TECHNOLOGIES, INC.	TRAVEL EXPENSE TRACKER, 8/1/18 - 8/31/18	\$ 254.47
CUTTING EDGE DOCUMENT	SHREDDING OF CONFIDENTIAL DATA	\$ 161.00
DIGITAL DEPLOYMENT, INC.	WEBSITE CONSULTING SERVICE, 8/1/18 - 8/31/18	\$ 900.00
DIRECT ENERGY	ELECTRIC SERVICE, 7/5/18 - 8/1/18: SUITE 2600	\$ 1,075.13
DIRECTV	SATELLITE RECEPTION, 8/10/18 - 9/9/18	\$ 7.00
EMERALD DATA SOLUTIONS, INC.	BOARDDOCS PRO, 6/1/18 - 5/31/19	\$ 10,000.00
GABRIEL, ROEDER, SMITH & COMPANY	ACTUARIAL SERVICE, 7/1/18 - 7/31/18	\$ 9,245.00
GARVEY'S OFFICE PRODUCTS	OFFICE SUPPLIES	\$ 682.55
	TRUSTEE SUPPLIES	\$ 335.06
GRANT THORNTON, LLP.	INTERNAL AUDIT, 2/12/18 - 5/11/18	\$ 52,642.00
	INTERNAL AUDIT, POLICIES & PROCEDURES	\$ 15,224.00
HILTON OAK LAWN	DEPOSIT, RETIREMENT SEMINAR, 2/18/19	\$ 3,500.00
HINCKLEY SPRINGS	BOTTLED WATER	\$ 48.77
HOLLEMAN, MICHELLE	MONTHLY CONSULTING SERVICE, 7/1/18 - 7/31/18	\$ 4,515.00
ICE MILLER, LLP.	LEGAL, LITIGATION, 7/1/18 - 7/31/18	\$ 85.01
IMPACT NETWORKING, LLC.	FAX SOFTWARE FOR TWO NEW PRINTERS	\$ 1,910.00
INTL BUSINESS MACHINES CORP.	BUSINESS CONTINUITY SERVICE, 8/17/18 - 9/16/18	\$ 2,615.00

ADMINISTRATIVE EXPENSES
8/1/18 - 8/31/18

VENDOR	DESCRIPTION	AMOUNT
IRON MOUNTAIN	COMPUTER DAILY BACKUP STORAGE CHARGES, 7/1/18 - 7/31/18	\$ 765.10
KPMG LIMITED	SERVICES RENDERED, TAX GUARANTOR, INVESTMENTS, FY2017	\$ 3,455.08
LEXIS NEXIS	MEMBER INFORMATION SEARCH, JULY 2018	\$ 330.63
LIFESTART WELLNESS NETWORK	INITIATION FEE, NEW MEMBERSHIP	\$ 250.00
LIGHTHOUSE SERVICES, INC.	COMPLIANCE HOTLINE, 8/10/18 - 8/10/19	\$ 970.00
LOGMEIN USA, INC.	CTPF WEBINARS 8/2/18 - 9/1/18	\$ 517.20
MELTWATER NEWS US, INC.	ONLINE MEDIA SERVICES, 10/1/18 - 9/30/19	\$ 10,000.00
MEYER, BARBARA	REIMBURSE, NASP CONF., 6/3/18 - 6/6/18, HOUSTON, TX	\$ 110.56
NATIONAL ASSOCIATION FOR PUBLIC HEALTH STATISTICS	DEATH AUDIT SEARCHES	\$ 9.60
PADILLA, TINA	REIMBURSE, ADVANCED TRUSTEE & ADMINISTRATORS INSTITUTE CONF., 6/24/18 - 6/28/18, LAS VEGAS, NV	\$ 1,016.16
PLANTE MORAN, PLLC.	SERVICES RENDERED, EXTERNAL AUDIT, FY2018	\$ 2,400.00
QIU, SUMMER	REIMBURSE, TRAINING, CAIA LEVEL II EXAM MATERIAL	\$ 616.61
REHAK, JAY C.	REIMBURSE, TRUSTEE FORUM, 6/11/18 - 6/12/18, CAMBRIDGE, MA	\$ 732.83
REILLY, MARY SHARON	REIMBURSE, PENSION BRIDGE CONF., 7/23/18 - 7/24/18, CHICAGO, IL	\$ 84.88
ROBERT HALF LEGAL	TEMPORARY STAFF, 8/6/18 - 8/10/18: LEGAL	\$ 203.00
SENTINEL TECHNOLOGIES, INC.	MANAGED SERVICE AGREEMENT, 8/1/18 - 8/31/18	\$ 2,059.20
SHI INTERNATIONAL CORP.	RENEWAL, MCAFEE SECURITY SOFTWARE, 3/22/18 - 3/21/19	\$ 869.00
SOLOMON CLOUD SOLUTIONS	CONSULTING SERVICE, FINANCE, 4/3/18 - 4/5/18	\$ 222.00
	CONSULTING SERVICE, FINANCE, 7/16/18 - 7/25/18	\$ 832.50
STAFF SALRY-CTPF	OFFICE SALARY FOR 8/2018	\$ 615,013.79
SUN LIFE ASSURANCE COMPANY OF CANADA	LIFE INSURANCE, EMPLOYEE BENEFIT, STAFF, 8/1/18 - 8/31/18	\$ 4,398.73
SWORD & SHIELD ENTERPRISE SECURITY	SECURITY TESTING, CTPF ORG. WEBSITE 8/2018	\$ 3,700.00
TERREMARK NORTH AMERICA, INC.	DAILY VAULTING ADDITIONAL BACKUP, 7/1/18 - 7/31/18	\$ 1,288.00
	DAILY VAULTING ADDITIONAL COVERAGE, 6/30/18	\$ 1,475.54
UNSHIPPERS	DELIVERY SERVICE, 7/30/18 - 8/16/18	\$ 295.15
USPO CHICAGO 1, LLC.	RENT, 8/1/18 - 8/31/18	\$ 55,146.33
	OPERATING EXPENSES, 8/1/18 - 8/31/18	\$ 37,578.00
	TENANT SERVICES, 7/1/18 - 7/31/18	\$ 515.00
VISION MAI, LLC.	LEGISLATIVE CONSULTING, 8/1/18 - 8/31/18	\$ 6,750.00
WORKPLACE SOLUTIONS	EAP PROGRAM, STAFF, 8/1/18 - 8/31/18	\$ 300.44
XO COMMUNICATIONS	MONTHLY INTERNET SERVICE., 8/1/18 - 8/31/18	\$ 1,212.97
ZAHN GOVERNMENTAL SOLUTIONS, LLC.	LEGISLATIVE CONSULTING, 7/1/18 - 7/31/18	\$ 5,000.00

ADMINISTRATIVE EXPENSES
8/1/18 - 8/31/18

VENDOR	DESCRIPTION	AMOUNT
PHYSICIANS, DISABILITY APPLICANTS		
ACCESS MEDICAL EVALUATIONS	EVAL & REPORT, Y.M. BY DR. CHIEN	\$ 800.00
	EVAL & REPORT, L.L. BY DR. UPADHYAY	\$ 800.00
	EVAL & REPORT, L.L. BY DR. CHIEN	\$ 800.00
RECORD COPY SERVICES	MEDICAL RECORDS, K.C. BY DR. NARAYANAN	\$ 152.75
	MEDICAL RECORDS, K.C. BY DR. BARRERA	\$ 69.75
	MEDICAL RECORDS, H.G. BY DR. STRAUS	\$ 158.75
	MEDICAL RECORDS, Y.M. BY DR. ELLIOTT-PEARSON	\$ 99.75
	MEDICAL RECORDS, K.C. BY DR. MARKOPOULOU	\$ 153.75
	MEDICAL RECORDS, K.C. BY DR. SHINNERS	\$ 99.75
		\$ 3,134.50
		<u>\$ 957,359.94</u>

Chairperson Redfeairn moved the Finance and Audit Reports to the omnibus.

REPORT OF THE COMMITTEE ON COMMUNICATIONS

Ms. Tracey Schroeder, Communications Director, presented and reviewed the Communications activities for August 2018 and September 2018.

Ms. Schroeder presented and reviewed a CTPF Social Media report which details activities on different social media sites such as Twitter, Facebook, and LinkedIn.

REPORT OF TECHNOLOGY COMMITTEE

August 23, 2018, Technology Committee Meeting Report Presented

Chairperson Rehak presented the August 23, 2018, Technology Committee Meeting report. (See Exhibit G)

Ms. Vandana Vohra, Chief Technology Officer, reminded the Board that there will be a Technology Committee Meeting on November 8, 2018. She stated that top two finalists each from Disaster Recovery & Data Protection, Microsoft Licensing, and Converged Infrastructure RFP's will be presenting at the November 8th Technology Committee meeting. Ms. Vohra addressed questions raised by the Board.

REPORT OF THE PERSONNEL COMMITTEE

September 12, 2018, Personnel Committee Meeting Report Presented

Chairperson Reilly presented the September 12, 2018, Personnel Committee Meeting report. (see Exhibit H)

Motion to approve the increase in health and dental insurance premium rates and cost sharing rates

Ms. Reilly made a motion, seconded by Mr. Blackwell, to approve the increase in the health and dental insurance premium rates and cost-sharing rates. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Reilly, Mr. Travlos – 8

Abstentions: Ms. Rodriguez – 1

Update on Human Resource Director Search

Mr. Charles Burbridge, Executive Director, updated the Board on the ongoing Human Resource Director search.

Discussion ensued regarding the search process.

Motion to Interview Human Resource Director Candidates, Approved

Ms. Padilla made a motion, seconded by Ms. Rodriguez, that the full Board interview the Human Resource Director finalist(s).

The motion passed unanimously.

Chairperson Reilly stated that the Personnel Committee decided that after the Special Ad Hoc/ Study Group Committee and staff survey responses, the committee recommends approving a compensation study.

Motion to Approve Compensation Study Under Fiscal Year 2019 Budget, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to approve compensation study under Fiscal Year 2019 Budget.

The motion passed unanimously.

Motion to Reinstate Merit Pay for Fiscal Year 2019, Failed

Ms. Reilly made a motion, seconded by Mr. Blackwell, to reinstate the 2% pool for merit pay for fiscal year 2019. The motion failed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Reilly, Mr. Travlos – 3

Nays: Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Rodriguez – 4

Abstentions: Mr. Cavallero, Ms. Nelson – 2

Motion to Approve 2% Raise for all CTPF Employees, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to approve a 2% raise for all CTPF employees. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Reilly, Ms. Rodriguez – 8

Abstentions: Mr. Travlos – 1

Motion to Delegate for the Finance & Audit Committee to Retain Company to Conduct Compensation Study, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to delegate to the Finance and Audit Committee to retain a company to conduct the compensation study. The motion passed unanimously.

REPORT OF THE PRESIDENT

Election Committee Appointment

President Rehak appointed Ms. Tina Padilla as Chair of the Election Committee, and Ms. Maria J. Rodriguez and Mr. Gregory Redfeairn committee members.

Proposed Data Sharing Memorandum of Understanding with the Board of Education

Mr. John Schomberg, Chief Legal Officer, reviewed the proposed Data Sharing Memorandum of Understanding with the Board of Education. Mr. Schomberg addressed questions raised by the Board.

Motion to Approve the Data Sharing Memorandum of Understanding with the Board of Education, Approved

Ms. Reilly made a motion, seconded by Mr. Cavallero, to approve the Board of Education Data Sharing Memorandum of Understanding.

The motion passed unanimously.

Standing Rules of Debate

Ms. Reilly stated that with the goal of streamlining discussions, creating a more efficient environment for debate, and arriving at Board or Committee decisions in a collaborative and expeditious manner, she moves the adoption of the following Standing Rules of Debate:

Standing Rules of Debate

The Following “Standing Rules of Debate” shall govern whenever possible and practical:

- The Chair shall ask for a motion and second on an agenda item before any discussion on the merits;
- On any matter before the Board, the Chair shall attempt to limit discussion from each Trustee not to speak a second time before all other Trustees have spoken, and shall ask Trustees not to speak more than two times on any matter, except to raise a point previously not raised or to answer a question;
- Debate must be germane so Trustees are encouraged not to raise tangential issues during debate;
- A Trustee may, with due respect for the debate, move to close or limit debate to a period certain; 2/3rd vote is required;
- All speakers shall refrain from disruptive, disparaging, or demeaning comments during debate;
- Trustees and staff are encouraged to prepare motions in advance of the meeting and to share the draft motion with the full Board and with staff in advance of the meeting;
- The Chair shall generally limit discussions at the regular Board meeting if the issue was already discussed and resolved at the Committee level. Once a committee has reviewed and voted unanimously to make a recommendation, only the recommendation to adopt should be presented to the Board and voted on, without an automatic second round of discussion from Trustees or Staff, unless the Board requests a supplemental presentation.

Motion to Adopt Standing Rules of Debate, Approved

Ms. Reilly made a motion, seconded by Mr. Rehak, to adopt the Standing Rules of Debate as stated above.

The motion passed unanimously.

REPORT OF THE FINANCIAL SECRETARY

Cash Flow Report

Ms. Alise White, Chief Financial Officer, reviewed the Cash Flow Report for the period ended June 30, 2018.

Chairperson Redfeairn moved the Report of the Financial Secretary to the omnibus.

REPORT OF THE EXECUTIVE DIRECTOR

Approval to Post RFP for Security Information and Event Management Solution and Managed Security Service Provider

Ms. Vandana Vohra, Chief Technology Officer, reported that the Security Information and Event Management Solution (SIEM) & Managed Security Service Provider (MSSP) that is currently used by the Fund for the past two years has reached the limits of its capabilities, is not upgradeable, and does not integrate well with IT infrastructure initiatives and disaster recovery planning. She stated that replacing the existing SIEM with newer technology will significantly improve the Fund's IT security monitoring, alerting, and reporting capabilities. She stated that requesting new proposals for the MSSP service will allow the Fund to select a proposal that offers the best service and value. Ms. Vohra requested approval to post an RFP for the Security Information and Event Management Solution & Managed Security Service Provider. Ms. Vohra addressed questions raised by the Board.

Mr. Redfeairn made a motion, seconded by Mr. Blackwell, to approve posting of an RFP for the Security Information and Event Management Solution & Managed Security Service Provider. The motion passed unanimously.

Ms. Padilla left the meeting.

OMNIBUS VOTE

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

REPORT OF THE ATTORNEY

Approval of Tax Counsel

Ms. Rebecca Z. Gonzales, Contract and Procurement Administrator, stated that the CTPF Board of Trustees recently authorized the issuance of an RFP for tax legal services. Ms. Gonzales stated that the Legal Department compiled the scope and requirements for the RFP that was issued on May 31, 2018. An Evaluation Committee of five staff members was created including the Legal, Benefits, Finance, and Internal Audit departments. Ms. Gonzales reported that there were seven timely proposals that were evaluated for minimum qualifications by the Contract and Procurement Administrator and all were determined to have materially met the requirements published in the RFP. Ms. Gonzales stated that the Evaluation Committee recommends that Ice Miller be retained at the blended hourly rate of \$425 for all attorneys and actuary, and \$275 for all paralegals. Unless unforeseen circumstances arise relating to the quality of the services provided, the engagement is expected to last for a term of five years until re-bid of these services.

Motion to Accept Recommendation to Retain Ice Miller as Tax Counsel, Approved

Ms. Reilly made a motion, seconded by Mr. Cavallero, to accept staff recommendation to retain Ice Miller as Tax Counsel. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Mr. Redfeairn, Mr. Rehak, Ms. Reilly, Ms. Rodriguez, Mr. Travlos – 8

Mr. Blackwell, Ms. Nelson, and Ms. Reilly left the meeting.

2018 Trustee Elections

Ms. Tracey Schroeder, Election Coordinator, reviewed the electioneering rules with the Board and stated that the Fund will inform prospective candidates of the electioneering rules. She informed the Board that staff will conduct on-site visits to ESC in accordance with the Election Policy. Ms. Schroeder addressed questions raised by the Board.

Mr. Schomberg stated that CTPF will send ESC a list of eligible voters to have ballots printed and mailed. Mr. Schomberg informed the Board that in order to capture Citywide's (many of whom will not have substituted yet at the beginning of the school year) for the active teacher trustee election, the list will include Citywide members from both the most recently available payroll records from this fall, but also from May 2018 and June 2018, removing Citywide teachers that have retired, already on the most recent list, and who employers have noted as terminated. Mr. Schomberg addressed questions raised by the Board.

EXECUTIVE DIRECTOR REPORT

Mr. Burbridge reported on departmental efforts during the past month. He highlighted engagement activities during the months of August 2018 and September 2018. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

Office Relocation Update

Mr. Burbridge updated the Board on the office relocation project, including considerations of staying in the current or in a different location.

COMMUNICATIONS

Illinois Freedom of Information Act Requests

The following persons made requests to the Fund in accordance with the Illinois Freedom of Information Act.

- Sophie Miles, Proxy Insight, requested the proxy voting records for the period of January 1, 2017, to June 30, 2018. The request was granted.
- Kyle Pham, BNY Mellon AMNA, requested electronic copy of all RFPs that were submitted, except for Mellon Capital, for the Fixed Income Core Passive Manager search issued on June 23, 2017, and due on July 28, 2017. The request was denied, because non-final proposals or bids are exempt under FOIA and CTPF did not have a final contract, so the procurement process was not final.
- Marianne Moseley, CTPF Member, requested any and all guidelines regarding the subsidy for reimbursing members for choosing non-CTPF health insurance plans and all rules for eligibility to receive the subsidy. The request was granted.
- Sarah Wetmore, Civic Federation, requested a copy of CTPF's FY 2017 actuarial reports for GASB Statement Numbers 67, 68, 74 and 75. The request was granted.
- Chris Kessler, Individual, requested record of all reported Chicago Teachers' Pension Fund wages, service credit and benefit payments for member Jonathan D. Carroll. The request was granted.
- Jennifer Smith-Richards, Chicago Tribune, requested any records that document a retirement request or pension draw-down by member John E. Barnes. The request was granted.
- William Dubbs, Public Plan IQ, requested July 20, 2018, Investment Committee items. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested was exempt from disclosure under FOIA.
- John Simpson, Simpson Dattilo LLC, requested a list of all retired members that have uncollected pensions and/or unreturned contributions. The request was granted.
- Steffan Navedo-Perez, Research Analyst, requested JP Morgan Infrastructure Due Diligence Presentation, presented on July 20, 2018, and the consultants' report recommending/explaining the commitment to the JP Morgan infrastructure investment. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested contained trade secrets, which are exempt under FOIA.
- Zack Cziryak, *Financial Investment News*, requested any investment related materials or presentations included in the July 19, 2018, Board Meeting and July 20, 2018, Investment Committee Meeting. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested contained trade secrets, which are exempt under FOIA.
- Taryn Phaneuf, Local Labs, requested pension information for all new pension fund beneficiaries as of July 1, 2018. The request was granted.
- Tim Novak, *Sun Times*, requested records related to DV Urban Realty. The request was granted in part and denied in part, because attorney/client privileged records are exempt under FOIA.

- Thaddeus Goodchild, CTU, requested copies of any and all notifications CTPF has sent to Asian Human Services, Inc., regarding its failure to properly make required pension contributions on behalf of licensed teachers it employs at Passages Charter School. Additionally, copies of notices of the assessment of fines, penalties, and or fees charged to Asian Human Services for failure to properly make required contributions to CTPF and records of payment by Asian Human Services of any such fines. The request was granted.
- Arlene Crandall, RTAC, requested records related to CTPF's health insurance program. The request was granted.
- John Klingner, Wirepoints, requested retired member benefit information. The request was granted.
- John Klingner, Wirepoints, requested active member benefit information. The request was granted.
- Diane Fields, Law Offices of Diane Fields, requested payroll and pension benefits for member, Shawnee Newsome, from 2000-2015. The request was granted.
- Kaitlyn Schuring, Merritt Research Services, requested the 2012 Actuarial Valuation Report. The request was granted.

ADJOURNMENT

The meeting adjourned due to a lack of quorum at 4:53 p.m.

Respectfully submitted,



Jeffery Blackwell
Recording Secretary

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

Executive Session - Official Report
Thursday, September 20, 2018

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, September 20, 2018.

The President, Mr. Jay Rehak, called the meeting to order at 12:22 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 9

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Ms. Gail D. Ward –3

Also in attendance for all or portions of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, internal control matters, and disability pensions and duty disability benefits. No action was taken.

There being no further business, the executive session adjourned at 2:46 p.m.

Respectfully submitted,

Jeffery Blackwell
Recording Secretary



Chicago Teachers' Pension Fund



INVESTMENT COMMITTEE REPORT

Date: August 23, 2018
Submitted by: Tina Padilla, Chairperson
Meeting Time: 9:34 a.m.—12:37 p.m.
Exhibit A

ATTENDEES

Trustees	Staff	Consultant
Ms. Tina Padilla, Chairperson	Ms. Angela Miller-May, Chief Investment Officer	Ms. Lauren Sertich, Callan Associates
Ms. Lois Ashford Mr. Jeffery Blackwell Ms. Lois Nelson	Mr. John Schomberg, Chief Legal Officer	
Mr. Jay Rehak Ms. Mary Sharon Reilly	Ms. Mary Cavallaro, Deputy Executive Director	

AGENDA ITEMS

- Education Session
 - Private Equity RFP and Real Estate Non- Core RFP Discussion
- Due Diligence Presentations

Education Session

Private Equity RFP and Real Estate Non-Core RFP Discussion

Ms. Angela Miller-May, Chief Investment Officer, updated the committee on upcoming RFPs. Ms. Miller-May stated that the Private Equity RFP Finalist will present to the Board in September. She also stated that the non-core real estate finalist will present to the Board in October.

Mr. John Freihammer, CTPF Portfolio Manager, and Ms. Lauren Sertich, of Callan Associates, updated the committee on the Non-Core Real Estate finalist. Mr. Freihammer mentioned the Fund received 30 responses and that 3 respondents are MWDBE. Mr. Freihammer and Ms. Sertich addressed questions raised by the committee.

Mr. Andrew Kelsen, CTPF Portfolio Manager, updated the committee on the Private Equity RFP. Mr. Kelsen mentioned that the Private Equity RFP is for emerging markets with a focus on Africa. He stated that the Fund received 22 responses which included various vehicle types. Mr. Kelsen addressed questions raised by the committee.

Due Diligence Presentations

Representatives from Pharos, Walton Street, IC Berkley, Newport Capital, Clarion and Franklin Templeton presented to the Board. The managers reviewed organization, strategy, performance and fees. The managers addressed questions raised by the Trustees.

Adjournment

The meeting adjourned at 12:37 p.m.

EXHIBIT B**Investment Committee Informal Meeting****Summary of Presenters****August 3, 2018**

Attendees: CTPF Trustees: Tina Padilla, Mary Sharon Reilly, Lois W. Ashford, Jeffrey Blackwell, and Lois Nelson

Staff: Angela Miller-May, Barbara Meyer, Kelly Paulk, Robert Dickman-Lopez, Juventina Garcia, Sharena Bridgmon

Others: Brianne Weymouth of Callan Associates, Vennie Lyons and Mariya Nikolova of Attucks

At the May 20, 2006, Board meeting, Trustees were encouraged to attend Management and Consultant's (Callan) "First Friday" monthly meetings with investment managers and service providers. These meetings provide access to ANY investment service provider that would like to meet with management and Callan and have a product that is potentially beneficial to the Fund. The attendees met with the following investment service providers:

- 9:30 a.m. Denali Advisors – John Cuthbertson and Kathryn Cicoletti presented their firms International Large-Cap Equity strategy. Founded in 2001, Denali focuses on U.S. and International value equities. Their firm has an AUM of \$634M and is the largest known Native American-owned asset manager in the United States. Denali Advisors is a majority employed-owned investment manager based in San Diego.
- 9:55 a.m. Columbia Threadneedle – Bill Manthorne and Rich McCloskey presented their firms Large Cap Value strategy. Columbia Threadneedle is a wholly-owned subsidiary of Ameriprise Financial. This team employs fundamental research that emphasizes bottom-up stock selection to identify stocks with the potential to show earnings and maximize alpha over an extended holding period.
- 10:20 a.m. Nomura Corporate Research – Michael Dugan, Alla Babikova, and Robert Hanna presented their firms High Yield Fixed Income strategy. Nomura Corporate Research is an analyst-driven investment boutique that specializes in below investment-grade credit. Their firm has an AUM of \$25.2B and follows a time-tested investment philosophy developed by its founder. Nomura Corporate Research is 99% owned by Nomura Holdings America and is not minority owned.
- 10:45 a.m. Crescent Capital Group – Jonathan Insull and Kenneth McRay presented their firms Private Credit strategy. Crescent Capital Group is a below investment grade debt specialist that has been managing assets in this space since 1991. Their firm has an AUM of \$25B and is a substantially employee-owned

- 11:10 a.m. PPM America – Anil Thomas and Michael Kennedy presented their firms Fixed Income Core Plus strategy. PPM America is a client focused investment manager with more than \$111.61B in AUM. The firm is an indirect subsidiary of Prudential. PPM provides its client with investment solutions across markets, including public fixed income, public equity, private equity and private debt. PPM’s mission is to deliver specific client solutions and service to investors around the world with a goal of meeting investor’s objectives.
- 12:10 a.m. Sprucegrove Investment Management – Sebastien Roy and Jonathan Singer presented their firms International Equity strategy. Sprucegrove is an independent investment management firm based in Toronto, Canada. Sprucegrove follows a disciplined bottom-up value investment philosophy and process. Founded in 1993, Sprucegrove is 100% employee-owned and as an AUM of \$12.5B.

EXHIBIT C**Investment Committee Informal Meeting****Summary of Presenters****September 7, 2018**

Attendees: CTPF Trustees: Mary Sharon Reilly, Lois W. Ashford, Maria J. Rodriguez, and Lois Nelson

Staff: Angela Miller-May, Andrew Kelsen, John Freihammer, Summer Qui, Barbara Meyer, Robert Dickman-Lopez, Juventina Garcia, Sharena Bridgmon

Others: Brianne Weymouth of Callan Associates, Vennie Lyons and Mariya Nikolova of Attucks

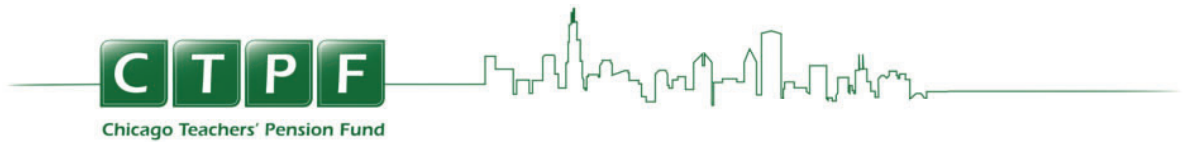
At the May 20, 2006, Board meeting, Trustees were encouraged to attend Management and Consultant's (Callan) "First Friday" monthly meetings with investment managers and service providers. These meetings provide access to ANY investment service provider that would like to meet with management and Callan and have a product that is potentially beneficial to the Fund. The attendees met with the following investment service providers:

- 9:30 a.m. Epoch Investment Partners – Steve Bleiberg, David Sino and Greg Shields presented their firm's U.S. Capital Reinvestment strategy. Founded in 2004, Epoch is a global asset management firm that provides U.S, non-U.S, and global equity strategies for institutional and intermediary clients. Their firm's investment approach is based on fundamental research and seeks to invest in companies that can grow free cash flow and allocate it effectively for the benefit of shareholders. Epoch has an AUM of \$44B and is a majority-owned firm.

- 9:55 a.m. Columbia Threadneedle – Bill Manthorne and Rich McCloskey presented their firms Large Cap Growth strategy. Columbia Threadneedle is a wholly-owned subsidiary of Ameriprise Financial and has an AUM of \$483B. Their team seeks long-term appreciation and screens potential candidates with an eye to individual company fundamentals. This strategy targets firms that they believe to be a sustainable growth franchise.

- 10:20 a.m. Community Capital Management (CCM) – Kristin Fafard presented their firms Fixed Income Core strategy. CCM is an employee-owned investment firm founded in 1998. The firm has an AUM of \$2.3B and has been a pioneer in impact/ESG investing. CCM is a leader in promoting the value of impact/ESG investing to a broad range of clients though original research.

- 10:45 a.m. Makena Capital Management – Andre Cuerington and David Young presented their firms Private Equity and Venture Capital strategy. Makena is a privately own, independent SEC registered investment firm. The firm was founded in 2005 and is headquartered in Menlo Park, California. Makena has an AUM of \$19B and have relationships with 100+ with outside investment managers. Makena’s objective is to build a best-in-class global Buyout portfolio that delivers returns that exceed public equity by more than 500 basis points over a full market cycle.
- 11:10 a.m. AXA Investment Manager – John Flynn presented his firms Fixed Income - High Yield strategy. AXA manages over \$900B in AUM and is majority-owned firm. The firm believes the key to superior long-term performance in the US corporate credit market is compounding current income and avoiding principal loss.
- 12:10 p.m. Fiduciary Management – Bladen Burns and Carrie Nichols presented their US Small Cap Equity strategy. Fiduciary Management invests in solid businesses with management teams that think and act like shareholders. Their firm is based in Milwaukee, WI and has 24.4B in AUM. Fiduciary Management is an employee-owned firm.



HEALTH INSURANCE SUB-COMMITTEE REPORT

Date: September 13, 2018

Submitted by: Mary Sharon Reilly, Chairperson

Meeting Time: 2:03 p.m.—3:37 p.m.

Exhibit D

ATTENDEES

Trustees	Staff
Ms. Mary Sharon Reilly, Chairperson	Mr. Charles A. Burbridge, Executive Director
Ms. Lois Nelson	Ms. Mary Cavallaro, Deputy Executive Director
Ms. Maria Rodriguez	Mr. John Schomberg, Chief Legal Officer
Ms. Lois Ashford	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefits Officer
	Mr. Jerry Baker, Health Benefits Manager

AGENDA ITEMS

- Review of Retiree Health Insurance Once in a Lifetime Enrollment Policy
 - Recommendation
- HB 4146 Impact
- 2019 Retiree Health Insurance Open Enrollment Update
- 2019-2021 Express Scripts Contract Update

Discussions/Recommendations

Public Participation

Presentation by Patricia Kubistal

Ms. Patricia Kubistal, a retired member, thanked CTPF for providing the information for the Freedom of Information Act (FOIA) request that the Retired Teachers' Association of Chicago (RTAC) submitted regarding the once-in-a-lifetime enrollment policy. She expressed concern that the response did not

address the risk pool. She stated that 4% of the annuitants appear to receive a rebate and assumes that these are the annuitants that would be affected by the once-in-a-lifetime enrollment policy.

Presentation by Judith Armstrong

Ms. Judith Armstrong, a retired member, stated that she is a retiree that is affected by the once-in-a-lifetime enrollment policy. She expressed her frustration regarding the receipt of a 1099R for tax year 2017 from CTPF when she has never received a subsidy for health insurance. Ms. Armstrong also expressed frustration at the processing of her rebate application. She stated that the evidence she has submitted to CTPF is not sufficient and is frustrated because she believes she has provided the necessary information to process her rebate.

Review of Retiree Health Insurance Once-in-a-Lifetime Enrollment Policy

Ms. Mary Cavallaro, Deputy Executive Director, stated that it is difficult to know what type of health or risk an individual who reenrolls in a CTPF health plan will bring until they are enrolled and claims are incurred. She further stated that reverting to a policy that allows re-enrollment during Open Enrollment without limitation would likely increase premium costs in the long term.

Ms. Rosemary Ihejirika, Chief Benefits Officer, stated that RTAC recently asked the Board to consider changing the current enrollment and eligibility policy for CTPF retiree health insurance plans. The current policy allows an eligible retiree or survivor and/or dependent to enroll in a CTPF plan once in a lifetime, unless he or she experiences a qualifying enrollment event, such as; within 30 days of retirement, after CPS COBRA coverage ends, within 30 days of becoming eligible for Medicare, or when coverage is lost through no fault of the member.

RTAC's request was prompted by recent legislation allowing downstate teachers to re-enroll in the Teachers' Retirement Insurance Program (TRIP) during annual Open Enrollment without limitation. CTPF's current policy was established in 2002 after the Board requested an analysis from the health insurance consultant, Segal. The Board's concern at the time was that members were re-enrolling in CTPF-sponsored insurance plans when they were sick, causing a negative financial impact to the Fund by driving up claims experience and increasing premium costs.

The change to the current policy prompted Blue Cross Blue Shield to reduce 2003 premium rates by 1%, resulting in a \$320,000 savings to the Fund.

Ms. Ihejirika stated that reverting to a policy allowing lifetime re-enrollment opportunities can be expected to cause a loss of the premium rate savings, which would result in an initial increase in rates. Further, an evaluation of claims experience after 12 months of participation following such a change would affect future premium costs, both from a claims experience perspective for all plans, and potentially higher risk fees/administrative fees for the Fund's fully-insured plans.



FINANCE & AUDIT COMMITTEE REPORT

Date: August 6, 2018
Submitted by: Mr. Gregory Redfeairn, Chairperson
Meeting Time: 9:36 a.m.—1:05 p.m.
Exhibit E

ATTENDEES

Trustees	Staff	Consultants
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Trustee James Cavallero	Ms. Mary Cavallaro, Deputy Executive Director	
Trustee Tina Padilla	Ms. Alise White, Chief Financial Officer	
Trustee Mary Sharon Reilly	Mr. John Schomberg, Chief Legal Counsel	
Trustee Maria Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Angela Miller-May, Chief Investment Officer	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	

AGENDA ITEMS

1. FY 2018 GRS Actuarial Presentation
 - Stress Testing Scenarios based on Actuarial Valuation Results as of June 30, 2017
 - 2018 Actuarial Experience Study covering the period July 1, 2012 through June 30, 2017
 - 2018 Investment Return Assumption Review
2. Workiva CAFR Software Update
3. Report on Employer Payroll Delinquencies and Payroll Audit Adjustments
 - Delinquency Waiver Request from the Chicago Lighthouse Charter School
 - Recommendation Regarding Frazier Preparatory Academy
4. Executive Session
 - Litigation
 - Personnel
 - Internal Controls

DISCUSSIONS

FY 2018 GRS Actuarial Presentation

Mr. Lance Weiss and Mr. Ryan Gunderson from Gabriel, Roeder and Smith and Company (“GRS”), the Fund’s actuary, performed stress testing to illustrate the impact of events which could stress CTPF in each of the following: significant market downturn, significant volatility in annual investment return, or volatility in the number of future CTPF members. GRS reviewed the draft results of the analysis of the stress testing scenarios. Mr. Weiss and Mr. Gunderson also reviewed the preliminary, draft results of a demographic experience analysis and an investment return assumption review. GRS representatives addressed questions raised by the Trustees.

Workiva CAFR Software Update

Ms. Alise White, Chief Financial Officer, updated the Trustees on the additional purchase of unlimited licenses for the Workiva CAFR software. She stated that the project was going well for the 2018 CAFR and she has to purchase four external licenses for the auditors. She stated that Workiva has offered CTPF a new license purchase option for unlimited licensing to use the software across the entire organization. Ms. White stated that the purchase under this new option will be made in the next few weeks and that this will allow other CTPF departments a chance to benefit from this software.

Report on Employer Delinquencies and Payroll Audit Adjustments

Ms. White reviewed late fees for employer payroll delinquencies. She indicated that several schools have now been moved into the legal process. She stated that Montessori School of Englewood has made an initial, good faith payment and that Foundations College Prep is still in compliance in regards to submitting their payroll records.

Ms. White then reviewed two waiver requests pursuant to a Board Action request. In the first request for a waiver of statutory penalties, liquidated damages, and interest due to late payroll record and pension contribution submissions, Chicago Lighthouse Charter claims that their previous management company went out of operations in Illinois in June 2017 with many unresolved issues and very little financial information. In addition, they also claim that funding for the 2017-2018 school year did not arrive until September 5, 2017. Staff and Compliance recommend denying Chicago Lighthouse Charter’s waiver request because there was a continuing pattern of delinquencies in 2017 and 2018 after September 2017, nothing preventing them from setting up their calendar in ERS, and there were no system failures. Furthermore, Chicago Lighthouse Charter could have made payroll record submissions, of monies owed, even in the absence of funding. Based on the circumstances detailed above, Staff and Compliance also believes that these are not the “appropriate circumstances” under which to grant a conditional waiver of 70% of the statutory penalties. The committee informally, but unanimously, agreed with CTPF staff to make the recommendation to the full Board to deny Chicago Lighthouse Charter’s waiver request.

Frazier Prep Academy (“Frazier”) received an invoice reflecting a payment by Frazier of \$12,421.91 that, due to CTPF error, should have been for \$11,879.05. The \$12,421.91 included an erroneous credit for \$542.86 which had previously been refunded to Frazier. Following this, Frazier submitted payment for the outstanding balance of \$14,952.78 (which, with the \$542.86, should have been for \$15,495.64) within the 30 day term. Frazier has been submitting payroll and contributions in a timely manner since

March 2018. Staff recommends waiving the \$542.86 which is over the \$500 threshold for Executive Director waiver as outlined in Section 7(b) of the CTPF Administrative Rules regarding Delinquencies and Waiver of Delinquencies/Collection Actions/Settlements. The committee unanimously agreed with CTPF staff to make the recommendation to waive Frazier's \$542.86 delinquency to the full Board.

Discussion of Conditional Grace Period Related to New ERS System

Mr. John Schomberg, Chief Legal Officer, discussed the Board's previously-adopted conditional grace period as to employer payroll record submissions and pension contributions following the Fund's implementation of a new ERS system. Mr. Schomberg discussed the standard that was adopted by the Board, that employers had to "show evidence of timely and good faith efforts" to submit payroll records and make pension contributions due between July 9, 2018 and October 9, 2018. He stated that staff was conducting its assessment and would ultimately base conditional grace period recommendations for the Committee and the Board on the following indicia and/or evidence of "timely and good faith efforts":

- (1) Contact by the Employer- Contact by the employer either before or shortly after the due date, to flag any difficulties in making submissions and to seek assistance. Staff intends to measure contact occurring shortly after as being within 2 business days after the due date. (Note: Contact by an employer, followed by good faith efforts more than 2 business days after the due date, while still "late," could result in limiting the "late" finding to when the employer first contacted CTPF.)
- (2) Evidence of Continuing, Good Faith Efforts By The Employer to Make Submissions- Such evidence could both reflect efforts that CTPF can see and documented evidence (e.g. screen shots, etc.) of continuing good faith efforts submitted by the employer.

Executive Session

Motion to go into Executive Session

Trustee Padilla made a motion, seconded by Trustee Reilly, and unanimously passed, to go into executive session for the purpose of discussing litigation, personnel, and internal controls.

The executive session lasted from 11:21 p.m. to 1:04 p.m.

Motion to go into Open Session

Trustee Rodriguez made a motion, seconded by Trustee Reilly, and unanimously passed, to go into open session.

The meeting adjourned at 1:05 p.m.

August 6

2018

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

Executive Session - Official Report

Monday, August 6, 2018

An executive session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, August 6, 2018.

Chairperson Redfeairn, called the meeting to order at 11:21 p.m.

ROLL CALL

Members present: Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez—5.

Members absent: Ms. Lois Ashford, Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Ms. Lois Nelson, Mr. Jay Rehak, Mr. Jerry Travlos, Ms. Gail Ward—7.

Also in attendance were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) Burns of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding litigation, and internal controls.

Mr. Burbridge, Ms. Cavallaro, and Mr. Schomberg did not attend the latter part of the session.

There being no further business, the executive session adjourned at 1:04 p.m.

Respectfully submitted,

Gregory Redfeairn, chairperson



FINANCE & AUDIT COMMITTEE REPORT

Date: September 12, 2018
Submitted by: Mr. Gregory Redfeairn, Chairperson
Meeting Time: 5:34 p.m.—6:58 p.m.
Exhibit F

ATTENDEES

Trustees	Staff	Consultants
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director	Ms. Sherrie Voyles, Board Counsel
Trustee Lois Ashford (via telephone)	Ms. Mary Cavallaro, Deputy Executive Director	
Trustee Lois Nelson	Ms. Alise White, Chief Financial Officer	
Trustee Tina Padilla	Mr. John Schomberg, Chief Legal Counsel	
Trustee Jay Rehak	Ms. Adriane McCoy, Internal Audit Director	
Trustee Mary Sharon Reilly	Mr. Nick George, Business Analyst	
Trustee Maria Rodriguez	Ms. Janet Camacho, Accountant	

AGENDA ITEMS

1. Plante Moran FY 2018 External Audit Presentation
2. CPS Agreed Upon Procedure Report
3. Report on Employer Payroll Delinquencies and Payroll Audit Adjustments
 - Recommendations Regarding Employer Delinquencies During the Conditional Grace Period
 - Recommendation Regarding Additional Extension Request for Concept Charter Network for Payroll Audit Adjustment Data Submission
4. Executive Session
 - Personnel
 - Litigation
 - Internal Controls

DISCUSSIONS

Plante Moran FY 2018 External Audit Presentation

Plante Moran representatives presented their process for the planning of the following audits: “Audit of the financial statements of the Public School Teachers’ Pension and Retirement Fund of Chicago (“CTPF”) for the year ended June 30, 2018 and Audit of the separate Schedule of Pension Amounts (“Schedule”) issued under GASB 68 for the Public School Teachers’ Pension and Retirement Fund of Chicago (“CTPF”) for the year ended June 30, 2018. Plante Moran representatives addressed questions raised by the Trustees.

Trustee Reilly left the meeting.

CPS Agreed Upon Procedure Report

Ms. Alise White, Chief Financial Officer, reviewed a draft Census Data Report prepared by Baker Tilly, the external auditors for CPS. Ms. White stated that staff reviewed findings and noted data and methodology issues in regards to pay periods, refunds, and service entry data. CTPF staff provided Baker Tilly with additional information so that they can update their draft report. Ms. White, Ms. Cavallaro, and Mr. Burbridge addressed questions raised by the Board.

Report on Employer Delinquencies and Payroll Audit Adjustments

Ms. Janet Camacho, Accountant, reviewed late fees for employer payroll delinquencies. She indicated that as of August 26, there have been no new delinquencies outside of those arising during and potentially subject to the conditional grace period, detailed below. Ms. Camacho stated that the Chicago Lighthouse waiver request was denied. She reported that Youth Connection Charter School paid their invoice which was initially sent out on July 11, 2018 and Namaste paid their invoice which was sent out on July 27, 2018.

Recommendation Regarding Employer Delinquencies During Conditional Grace Period

Mr. Nick George, Business Analyst, discussed that due to the implementation of the new ERS there is a Board-adopted conditional grace period for employers to submit reporting to CTPF. The conditional grace period covers the submission due dates between July 9, 2018 and October 9, 2018. Mr. George stated that 26 schools were delinquent; 22 schools made good faith contact and timely efforts either before or 2 business days or less from the due date, 1 school made good faith contact more than 2 business days after the due date, and 3 schools did not make any contact. Ms. White stated that staff recommended waiving late fees in full for the 22 schools that made good faith contact and timely efforts either before or 2 business days or less from the due date, granting a partial waiver for 1 school that made contact more than 2 business days after the due date (waiving the time period from when the school made contact until its payroll record and contribution submissions were made), and denying the waiver and billing for full payment of late fees to the 3 schools that made no contact.

Motion to Accept Staff Recommendation

Trustee Rehak made a motion, seconded by Trustee Redfeairn, and unanimously passed, to make the recommendation to the full Board.

Recommendation Regarding Additional Extension Request for Concept Charter Network for Payroll Audit Adjustments Data Submission

Ms. White reported that staff has been in constant communication with Concept Charter Network officials in order to obtain necessary payroll adjustments for FY 2013 through FY 2016 arising out of the payroll audit of the Concept Charter Network/Horizon schools. Concept Charter Network has already made the net contributions related to these adjustments. The employer is requesting an extension to submit the payroll adjustments. Staff recommended that an extension be granted through September 30, 2018.

Motion to Approve Extension for Concept Charter Network

Trustee Rehak made a motion, seconded by Trustee Nelson, and unanimously passed, to make the recommendation to the full Board.

Executive Session

Motion to go into Executive Session

Trustee Rodriguez made a motion, seconded by Trustee Rehak, and unanimously passed, to go into Executive Session for the purpose of discussing litigation, personnel, and internal controls.

The executive session lasted from 6:18 p.m. to 6:46 p.m.

Trustee Rehak left during Executive Session.

Motion to go into Open Session

Trustee Nelson made a motion, seconded by Trustee Rodriguez, and unanimously passed, to go into open session.

Tour of Potential New Office Spaces

Executive Director Burbridge and the committee discussed the trustees touring potential new office spaces, following the new Regular Board meeting on Thursday, September 20th.

The meeting adjourned at 6:58 p.m.

September 12

2018

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

Executive Session - Official Report

Wednesday, September 12, 2018

An executive session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Wednesday, September 12, 2018.

Chairperson Redfeairn called the meeting to order at 6:18 p.m.

ROLL CALL

Members present: Ms. Lois Ashford, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay Rehak, Ms. Maria Rodriguez—6.

Members absent: Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark F. Furlong, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail Ward—6.

Also in attendance were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Ms. Sherry Voyles (*Board Counsel*) Burns of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding litigation, personnel, and internal controls.

Mr. Burbridge, Ms. Cavallaro, and Mr. Schomberg did not attend the latter part of the session regarding internal controls.

Mr. Rehak left during Executive Session.

There being no further business, the executive session adjourned at 6:46 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson



Chicago Teachers' Pension Fund



TECHNOLOGY COMMITTEE REPORT

Date: August 23, 2018
Submitted by: President Rehak, Chairperson
Meeting Time: 1:30 p.m.—2:06 p.m.
Exhibit G

ATTENDEES

Trustees	Staff
Trustee Jay Rehak, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Lois Ashford	Ms. Vandana Vohra, Chief Technology Officer
Trustee Jeffrey Blackwell	Ms. Adriane McCoy, Internal Audit Director
Trustee Lois Nelson	Ms. Rosemary Ihejirika, Chief Benefit Officer
Trustee Mary Sharon Reilly	

AGENDA

1. Status Updates – Business Technology Projects
2. Infrastructure Modernization Project Update

DISCUSSIONS/ACTIONS

Ms. Vandana Vohra, Chief Technical Officer, reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. Ms. Vohra updated the Board on several projects that had been completed and deployed. Ms. Vohra addressed questions raised by Trustees.

Ms. Vohra stated that Phase 1 of the Employer Reporting Portal was successfully deployed on July 9th. Ms. Vohra stated that CTPF has planned quarterly releases of the application with incremental changes. She stated that Release 2 for the Employer Reporting Portal will be implemented by September 28th. Ms. Vohra stated that some of the new features will include Payroll Detail reports and Mass Employee Updates. She stated that the requirements gathering process for Release 3 has been initiated and team is working with a target date of December 2018. Some of the features for Release 3 will include CPS Non-payroll exceptions and Late Fee Calculation.

Ms. Vohra updated the Board on the Microfiche Conversion. Ms. Vohra stated that FNTI has closed its doors, however they digitized 78% of images. The new vendor, Convert my Microfilm, has initiated the project of digitization of 22% of images. CTPF is expecting Convert my Microfilm to ship their first completed batch within a week. The remaining digitization of Microfiche is being targeted for September 24th, 2018. Ms. Vohra addressed questions raised by the Board.

Ms. Vohra updated the Board on Data Quality Improvements. Ms. Vohra discussed three categories that were cleaned up by CTPF staff since the last Technology Committee meeting. She stated that currently

there are four data quality improvements in progress which are almost 50% complete. Ms. Vohra stated that one of the data quality improvements, Deferred Balances, is currently in the testing phase and once completed it will include a mass update for over 35,000 members. Ms. Vohra and Ms. Cavallaro addressed questions raised by the Board.

Ms. Vohra discussed the infrastructure modernization projects. She stated that staff is working on completing hardware and software upgrades to comply with CTPF policy. She announced that several IT Audit recommendation improvements are being initiated in the FY 19 Q1 projects. Ms. Vohra presented an Infrastructure Modernization Project Timeline for FY 2019. She stated that projects have been categorized in three work streams: workload migration, convergence, and workforce mobility. She stated that security is overarching in all work streams.

Ms. Vohra gave a brief update on the Disaster Recovery & Data protection project. She stated that the Request for Proposal (RFP) has been posted and vendors will be sending proposals on Monday. Ms. Vohra stated that CTPF is seeking a solution with an improved, secure, automated backup and archival process along with offering an enhanced disaster recovery. The solution will be effective and testable recovery of targeted systems, services, and data in a declared disaster. She also stated that it will cover data migration and archiving along with ransomware recovery. Ms. Vohra stated that the top two selected vendors will conduct a Proof of Technology in October, 2018. Staff will present a vendor recommendation for the Trustees in the November 8, 2018 Technology Committee meeting. Ms. Vohra stated that the implementation is being targeted for January 2019. Ms. Vohra addressed questions raised by the Board.

Ms. Vohra reviewed a confidential Internal Audit Management Status Report. She requested extensions on couple items on the report and addressed questions raised by the Board.

ACTION ITEMS

President Rehak would like the top two vendors to present at the November 8, 2018 Technology Committee meeting. Ms. Vohra will submit RFP evaluation results to President Rehak on October 18, 2018.

The meeting adjourned at 2:06 p.m.



Chicago Teachers' Pension Fund



PERSONNEL COMMITTEE REPORT

Date: September 12, 2018
Submitted by: Ms. Mary Sharon Reilly,
 Chairperson
Meeting Time: 4:04 p.m.—5:31 p.m.
Exhibit H

ATTENDEES

Trustees	Staff
Trustee Mary Sharon Reilly, Chairperson	Mr. Charles A. Burbridge, Executive Director
Trustee Lois Ashford (Via telephone)	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Lois Nelson	Mr. John Schomberg, Chief Legal Officer
Trustee Tina Padilla	Ms. Amy Motyka, Human Resources Generalist
Trustee Greg Redfeairn	Ms. Adriane McCoy, Internal Audit Director
Trustee Jay Rehak	
Trustee Maria Rodriguez	

AGENDA ITEMS

- Executive Session
 - Personnel Matters
 - i. Interview of Associate General Counsel Candidate
- Review of 2019 Staff Health Insurance Rates and Subsidy Levels
- Update on Human Resources Director Search
- Consideration of FY2019 Budget for Implementation of Current Compensation Policy
- Approval to Conduct Compensation Study

DISCUSSIONS/ACTIONS

Executive Session

Motion to go into Executive Session

Trustee Reilly made a motion, seconded by Trustee Nelson, and unanimously passed, to go into Executive Session for the purpose of discussing personnel matters.

The executive session lasted from 4:04 p.m. to 4:53 p.m.

Motion to go into Open Session

Trustee Rehak made a motion, seconded by Trustee Padilla, and unanimously passed, to go into open session.

Review of 2019 Staff Health Insurance Rates and Subsidy Levels

Ms. Mary Cavallaro, Deputy Executive Director, recommended approving (i) the new 2019 premium rates for the Blue Cross and Blue Shield PPO (BCBS PPO), (ii) the new 2019 premium rates for the Blue Cross and Blue Shield HMO – IL (BCBS HMO-IL) plan, and (iii) the new 2019 premium rates for the Blue Cross and Blue Shield PPO Dental plan. *Please refer to the attached Segal January 1, 2019 Renewal Actions for the rate renewal numbers.*

Trustee Redfeairn joined the meeting.

Changes in Health Insurance and Dental Insurance Cost Shares

It was recommended (a) to continue a 3% premium cost-share for staff enrolled in the BCBS HMO – IL plan and (b) to increase the premium cost share for employees with one dependent or with family coverage to 7% and 9% respectively. It was also recommended to increase premium cost share for staff enrolled in the BCBS PPO to 7%, 11%, 13%. These rates are displayed in Table 1.

Additionally, it was recommended to increase dental insurance premiums for CTPF staff based on their coverage level. It was recommended to increase employee+1 to a 7% cost share, and family coverage to a 9% cost share with no change to employee only coverage.

The intention is to increase the rates each year until there is a more equitable benefit for all employees across health insurance plans and coverage levels while incentivizing employees to move into the BCBS HMO-IL plan and employee-only coverage levels.

Table 1: BCBS HMO 3%, 7%, 9% and BCBS PPO 7%, 11%, 13%

Health Insurance Employee Monthly Cost Share							
BCBS HMO-IL				BCBS PPO			
Coverage	2018 Monthly Cost	2019 Monthly Cost	Increase in Monthly Cost	Coverage	2018 Monthly Cost	2019 Monthly Cost	Increase in Monthly Cost
EE	\$12.44	\$12.44	\$0.00	EE	\$42.34	\$54.55	\$12.21
EE + 1	\$41.47	\$58.05	\$16.58	EE + 1	\$112.95	\$171.28	\$58.33
Family	\$87.08	\$111.96	\$24.88	Family	\$211.75	\$303.64	\$91.89

Trustee Ashford called into the meeting.

Motion to Approve Changes in Health and Dental Insurance

Trustee Reilly made a motion, seconded by Trustee Nelson, to approve the changes in health and dental insurance premium rates and cost-sharing rates and to make the recommendation to the full Board. The motion passed by the following vote:

Ayes: Trustee Nelson, Trustee Padilla, Trustee Rehak, Trustee Reilly

Abstentions: Trustees Rodriguez and Trustee Redfeairn.

Update on Human Resources Director Search

Ms. Amy Motkya, HR Generalist, updated the Board on the search for a Human Resources Director. She stated that the temporary recruiter has completed 12 phone screens and three individuals have been brought in for an initial interview.

Consideration of FY2019 Budget for Implementation of Current Compensation Policy

Discussion followed regarding the Special Ad Hoc/ Study Group Committee and staff survey responses. After much deliberation, Trustee Reilly would like to defer discussion of the Compensation Policy to the Board meeting.

Approval to Conduct Compensation Study

Trustee Reilly made a motion, seconded by Trustee Padilla, to approve a Compensation Study.

The meeting adjourned at 5:31 p.m.

September 12

2018

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

Executive Session - Official Report

Wednesday, September 12, 2018

An executive session of the Personnel Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Wednesday, September 12, 2018.

The Chair, Ms. Mary Sharon Reilly, called the meeting to order at 4:04 p.m.

ROLL CALL

Members present: Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, and Mr. Jay C. Rehak, Ms. Maria Rodriguez—5.

Also in attendance were Ms. Sherrie Voyles of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding personnel matters.

There being no further business, the executive session adjourned at 4:53 p.m.

Respectfully submitted,

Mary Sharon Reilly
Chairperson

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

**Regular Meeting – Official Report
Thursday, October 18, 2018**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, October 18, 2018.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:33 a.m.

PUBLIC PARTICIPATION

Presentation by Tessa Pennington

Ms. Tessa Pennington, a retired member, expressed her concern regarding her health insurance coverage.

Presentation by Amour Andrews

Ms. Amour Andrews, a retired member, discussed the potential office relocation.

Presentation by Patricia Kubistal

Ms. Patricia Kubistal, a retired member, discussed the potential office relocation. Ms. Kubistal also asked the Board to reconsider the One and Done Policy regarding health insurance.

Presentation by Sylvia Asllani

Ms. Sylvia Asllani, a retired member, discussed the potential office relocation.

ROLL CALL

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

Also in attendance were Mr. Charles A. Burbidge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), Mr. Ron Peyton, Ms. Brianne Weymouth, and Mr. Angel Haddad of Callan Associates (*Investment Consultants*), and various observers and staff members.

APPROVAL OF MINUTES

Motion to Approve Minutes of Regular Board Meeting on September 20, 2018, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to approve the minutes of the Regular Board Meeting on September 20, 2018. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Reilly – 7

Abstentions: Mr. Furlong, Ms. Nelson, Ms. Rodriguez, Ms. Ward – 4

REPORT OF THE INVESTMENT TEAM

Callan Associates Commitment to Diversity

Mr. Ron Peyton of Callan Associates stated that it has been, and will continue to be the policy of Callan Associates Inc. to provide equal employment opportunity to individuals of any race, religion, creed, color, national origin, sex, gender identity, age, disability, marital status, pregnancy, sexual orientation, citizenship, veteran status, or generic characteristics or any other classification, in compliance with all federal, state, and local requirements. Mr. Peyton stated that Callan founder, Ed Callan, also founded Progress Trust, the first multi-manager asset management organization committed to promoting diversity within the institutional investment community. He stated that Callan has taken an active role in helping other public pension plans expand their minority-, women- and disabled-owned investments. Mr. Peyton addressed questions raised by the Board.

Real Estate Non-Core Search

Ms. Sally Haskins of Callan Associates reminded the Board of the 2018 Pacing Study recommendation to conduct two non-core searches in 2018 for up to \$125 million. She reviewed a timeline of the Non-Core Real Estate Search. She stated that thirty firms responded to the RFP which included three MWDBE firms, seventeen firms were advanced to Callan's Manager Search Committee, and five finalists were selected. The five finalists presented to the Board. Ms. Haskins reviewed a finalist candidate comparison chart and the pros of each firm. Callan recommended investing \$35M into Heitman, \$35M into Long Wharf, \$20M into Oak Street and \$35M into TA Realty.

Motion to Approve Callan Associates' Recommendation on Real Estate Non-Core Investments, Approved

The motion to approve investing \$35M into Heitman, \$35M into Long Wharf, \$20M into Oak Street, and \$35M into TA Realty passed by the following vote:

Ayes: Mr. Blackwell, Mr. Furlong, Ms. Nelson, Mr. Redfeairn, Mr. Rehak, Ms. Reilly, Ms. Ward – 7

Nays: Ms. Ashford, Mr. Cavallero, Ms. Padilla, Ms. Rodriguez – 4

REPORT OF THE ACTUARY

Actuarial Valuation Results

Mr. Lance Weiss and Mr. Ryan Gunderson of Gabriel Roeder Smith & Company (GRS) presented the draft proposed actuarial valuation and results as of June 30, 2018. They stated that most of the actuarial assumptions used for the June 30, 2018, actuarial valuation are based on an experience review for the five year period from July 1, 2012 through June 30, 2017, that was conducted earlier this year. They reported that beginning with the June 30, 2018, actuarial valuation, based on last month's board decision, the actuarial rate of return assumption was reduced from 7.25% to 7.00%. They also stated that the general inflation assumption, based on last month's board decision, was reduced from 3.25% to 3.00%. Mr. Weiss and Mr. Gunderson addressed questions raised by the Board.

Motion to Adopt GRS's Draft Proposed Actuarial Valuation Report as of June 30, 2018, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly to adopt GRS's proposed actuarial report as of June 30, 2018. The motion passed unanimously.

Resolution Honoring Board of Trustees President Jay C. Rehak's and Vice President Lois W. Ashford's Service to the Public School Teachers' Pension and Retirement Fund of Chicago

WHEREAS, State legislation effective July 1, 1895, established the first pension system in Illinois and the second in the nation, designed to ensure the financial stability and dignity of teachers in retirement; and

WHEREAS, under the governance of the Chicago Board of Education, The Public School Teachers' Pension and Retirement Fund of Chicago had difficulty developing a sustainable model which would provide long-term financial security for its members; and

WHEREAS, the financial crisis in the pension fund became an issue of social justice championed by activist and reformer Jane Addams, known as the "mother" of social work, elected to the Pension Board as president on August 30, 1905; and

WHEREAS, Addams fought for the Pension Reform Act of 1907, which set the groundwork for financial stability in the pension fund and granted teachers control over governance by establishing an independent board including 6 active teacher representatives, a structure which has remained in place for 111 years; and

WHEREAS, in the tradition of the activist educators and reformers who have come before them, teachers Jay C. Rehak and Lois W. Ashford, founders of the Chicago Teachers Union Caucus of Rank and File Educators (CORE) movement, sought election for the position of Teacher Trustee in 2009; and

WHEREAS, they achieved a majority vote in their election, took their Oaths of Office on November 17, 2009, swearing to support the Constitution of the United States, the Constitution of the State of Illinois, and committed to faithfully discharge the duties of a Trustee, and they were re-elected to the Teacher Trustee position in 2012 and 2015; and

WHEREAS, on November 17, 2011, their peers elected Trustee Rehak to the position of President and Trustee Ashford to the position of Vice President, creating a leadership partnership fondly referred to as J-Lo, and have continued in those positions annually for the past six years; and

WHEREAS, Trustee Rehak and Trustee Ashford in their capacity and executing their duty as fiduciaries, participated in more than 200 public meetings of the Trustees, investment committee, and multiple other committee assignments, volunteering thousands of hours; and

WHEREAS, Trustee Rehak notably proposed the creation of and led the Communications Committee, and Trustee Ashford served as the long-time Chair of the Pension Law and Administrative Rules Committee; and

WHEREAS, during the past nine years as they served tirelessly and always in the best interest of members, the Fund has succeeded in ensuring the financial stability of the organization and improving services to members, while strengthening administration of the organization; and

WHEREAS, understanding the critical importance of stable revenue, Trustees Rehak and Ashford have successfully led the Trustees' fight for full funding from the Chicago Board of Education, ending more than a decade of pension holidays and exacting full payments from the Chicago Board of Education for the past four years, bringing vital revenue to the Fund; and

WHEREAS, the Chicago Teachers' Pension Fund (CTPF) is governed by Illinois law and during the past nine years, the Trustees have looked to the State of Illinois for equitable funding, successfully working with members of the Illinois legislature to ensure the passage of Public Act 99-521 in 2016, restoring the tax levy lost in 1995 when those funds were redirected to the operating budget of the Chicago Board of Education; and

WHEREAS, additional landmark legislation introduced with the advocacy of the CTPF Board of Trustees, the 2017 Public Act 100-465 changed the Illinois education funding formula, and for the first time in history established the State of Illinois' obligation to fund the normal cost of Chicago's teacher pensions and a \$65 million contribution toward retiree health insurance costs, reducing long-standing inequities in funding for Chicago's teachers; and

WHEREAS, one of the primary responsibilities of the CTPF Trustees has been to set sound and responsible investment policy, and during the past 10 years, the Trustees faced some of the most challenging economic conditions in history, the policies they championed successfully guided the Fund through the Great Financial Crisis, mitigating asset losses by implementing many defensive strategies, and achieving a long-term 7.85% 25-year net return, exceeding the Fund's benchmarks and actuarial assumption; and

WHEREAS, Trustees Rehak and Ashford led the Board of Trustees during a period when it has been consistently recognized as being at the forefront in providing opportunities to minority-, women-, and persons with disabilities-owned investment firms, increasing diverse investments from 23.6% in 2008 to 42% or \$4.5 billion with diverse managers in 2018; and

WHEREAS, the Trustees have firmly established CTPF as a forward-thinking, long-term strategic investor with a socially responsible focus, resolutions supporting divestment in non-military automatic weapons manufacturers, the Country of Sudan, and private prison and immigrant detention centers have highlighted the power that the investor community has to demand greater accountability from public and private companies who make products and provide services that may be detrimental to the health of the Fund and the well-being of members and the greater community; and

WHEREAS, CTPF's excellent financial stewardship, accountability, and financial transparency of public funds has been consistently recognized by the Government Finance Officers Association of the United States and Canada with the awarding of a prestigious Certificate of Achievement for Excellence in Financial Reporting; and

WHEREAS, during their tenure CTPF has dedicated resources to developing the Fund's customer service functions and communications, expanding the Member Services Department, creating additional space for Member Counseling, organizing a Communications Department, launching an email program, and organizing a significant social media presence necessary to meet the needs of current and future members;

THEREFORE, the Public School Teachers' Pension and Retirement Fund of Chicago hereby resolves, as follows:

1. That Trustees Rehak and Ashford, as leaders and fiduciaries of the Chicago Teachers' Pension Fund, have served their Fund, constituents, community profession, and citizens of Illinois with distinction for the past nine years.
2. That as President and Vice President of the CTPF Board of Trustees, their work has restored funding and financial stability, and helped to ensure retirement security for active, retired and future members.
3. That the members of CTPF recognize, acknowledge, and appreciate this legacy of devoted service, leadership, and accomplishment.

Motion to Go into Executive Session, Approved

Ms. Ashford made a motion, seconded by Ms. Padilla, to go into Executive Session for the purpose of discussing litigation/return to work matters, personnel matters, internal control matters, draft executive session minutes, and disability and duty disability applications. The motion passed unanimously.

The Executive Session lasted from 1:40 p.m. to 4:12 p.m.

Mr. Furlong and Ms. Ward left the meeting during Executive Session.

Motion to Go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to go into Open Session. The motion passed unanimously.

Motion to Approve Release of Executive Session Minutes Covering Various Meetings from October 2015 through October 2018, Approved

Mr. Redfeairn made a motion, seconded by Ms. Nelson, to approve the release of Executive Session minutes. The motion passed with no nay votes and with individual trustees abstaining from voting as to any meeting they did not attend.

Motion to Accept Recommendations of Hearing Officer Hartigan with regards to the Schedule List of Names Other than Adams, Alexander, Heath, Kentros, and Roper, Approved

Ms. Nelson made a motion, seconded by Mr. Blackwell, to accept the recommendations of Hearing Officer Hartigan with regards to the schedule list of names other than Adams, Alexander, Heath, Kentros, and Roper. The motion passed unanimously.

Motion to Accept Recommendations of Hearing Officer Hartigan with regards to members Charlene Adams, Jerome Alexander, Calvin Heath, Antonia Kentros, and Shirley Roper, Approved

Mr. Blackwell made a motion, seconded by Ms. Nelson, to accept the recommendations of Hearing Officer Hartigan with regards to Charlene Adams, Jerome Alexander, Calvin Heath, Antonia Kentros, and Shirley Roper. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Reilly – 8

Nays: Ms. Rodriguez – 1

Motion to Approve Non-Duty and Duty Disability Report, Approved

Ms. Reilly made a motion, seconded by Ms. Padilla, to accept the disability recommendation. The motion passed unanimously.

Office Lease Options/ Presentation by CBRE Regarding Best and Final Offers

Representatives from CBRE reviewed a presentation of real estate findings and recommendations. CBRE presented a projected timeline with three select alternative locations. CBRE Representatives addressed questions raised by the Board.

Motion to Enter Into Office Relocation Negotiations at 425 S. Financial Place, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to enter into negotiations at 425 S. Financial Place, subject to contract negotiations and legal review. The motion passed by the following vote:

Ayes: Ms. Ashford, Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Mr. Redfeairn, Mr. Rehak, Ms. Reilly – 7

Nays: Ms. Padilla, Ms. Rodriguez – 2

REPORT OF THE COMMITTEE ON INVESTMENTS

October 25, 2018, Investment Committee Report Presented

Chairperson Padilla announced that the Investment Committee will meet on October 25, 2018.

October 5, 2018, First Friday Meeting Report Presented

Chairperson Padilla presented the October 8, 2018, First Friday Meeting report. (See Exhibit A).

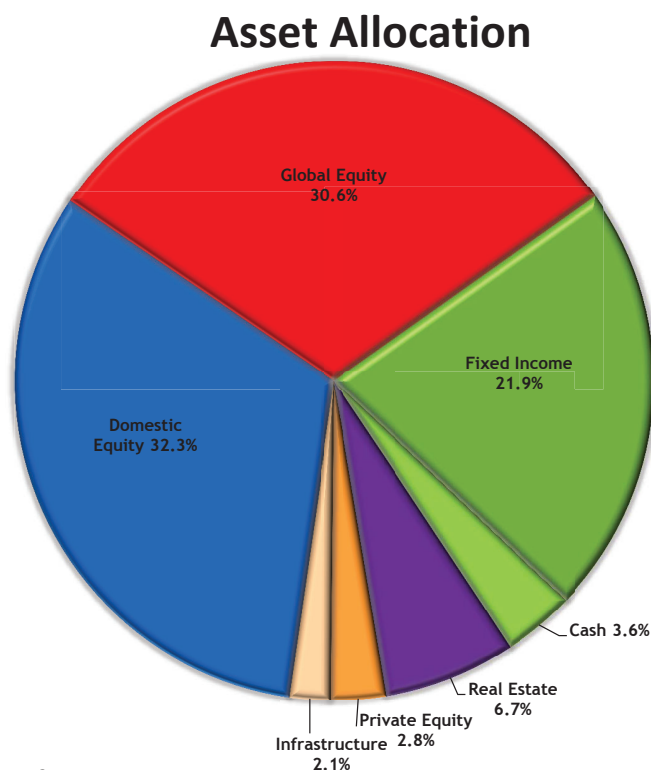
Investment Committee Reports

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending August 31, 2018

	\$ Millions	% of Fund
Domestic Equity	\$ 3,586	32.3%
Global Equity	\$ 3,401	30.6%
Fixed Income	\$ 2,428	21.9%
Cash	\$ 403	3.6%
Real Estate	\$ 744	6.7%
Private Equity	\$ 306	2.8%
Infrastructure	\$ 229	2.1%
Grand Total	\$ 11,097	100.0%

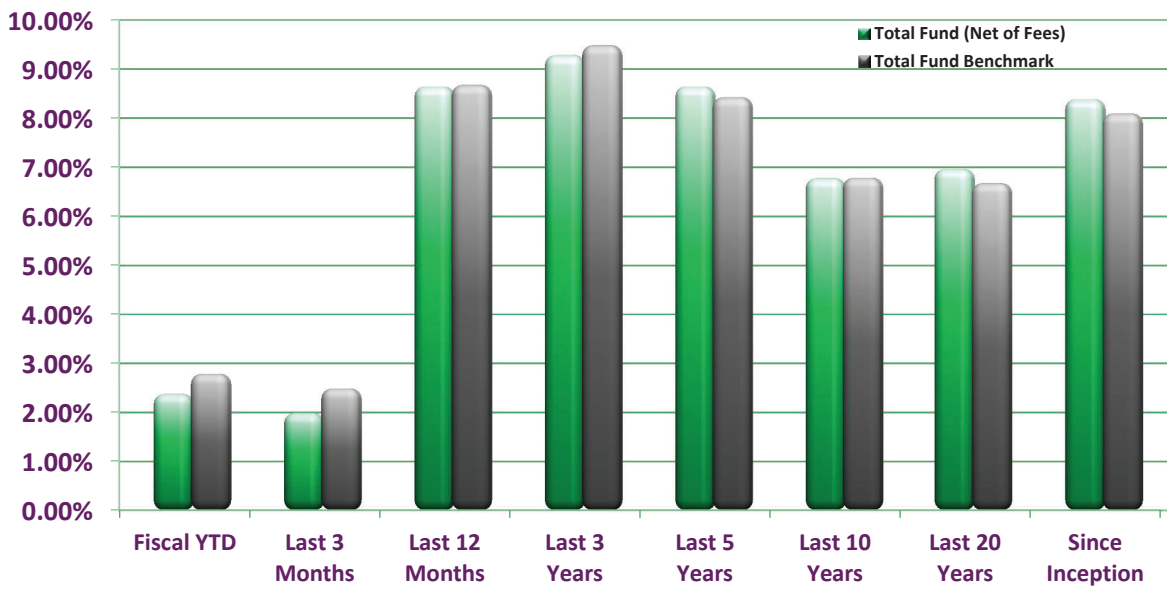
	Allocation Actual	Policy Target	Allowable Difference	Allowable Range
Domestic Equity	32.3%	30.5%	1.82%	+/- 2
Global Equity	30.6%	30.5%	0.15%	+/- 5
Fixed Income & Cash	25.5%	23.0%	2.51%	+/- 5
Real Estate	6.7%	9.0%	-2.30%	+/- 2
Private Equity	2.8%	5.0%	-2.24%	+/- 2
Infrastructure	2.1%	2.0%	0.06%	+/- 2
	100.0%	100.0%		



Note: Percentages may not add up due to rounding
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending August 31, 2018

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	2.38%	1.99%	8.65%	9.29%	8.65%	6.78%	6.97%	8.39%
Total Fund Benchmark	2.79%	2.49%	8.68%	9.49%	8.43%	6.79%	6.68%	8.10%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Gross

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Gross of Fees	6.75%	7.50%	21.14%	15.52%	14.11%	10.70%	10.61%	4/1990
Domestic Equity Benchmark	6.95%	7.65%	20.25%	15.86%	14.25%	10.87%	10.37%	
GLOBAL EQUITY								
Gross of Fees	0.11%	-2.00%	3.94%	8.55%	6.88%	5.73%	7.36%	12/1995
Global Equity Benchmark	0.17%	-1.83%	3.49%	8.20%	5.51%	3.47%	5.03%	
FIXED INCOME								
Gross of Fees	0.69%	0.47%	-0.97%	2.38%	2.95%	4.39%	5.96%	1/1991
Fixed Income Benchmark	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	5.77%	
REAL ESTATE								
Gross of Fees	1.35%	2.07%	9.24%	9.61%	11.33%	4.22%	7.81%	1/2002
NFI-ODCE Value Weight Net	1.20%	1.81%	7.59%	7.99%	9.81%	4.52%	7.15%	
PRIVATE EQUITY								
Gross of Fees	0.66%	3.44%	13.39%	11.29%	13.37%	8.27%	9.04%	1/2002
INFRASTRUCTURE								
Gross of Fees	0.24%	0.88%	15.25%	10.00%	6.79%	N/A	6.85%	11/2008
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.38%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>
DOMESTIC EQUITY								4/1990
Gross of Fees	6.75%	7.50%	21.14%	15.52%	14.11%	10.70%	10.61%	
Domestic Equity Benchmark	6.95%	7.65%	20.25%	15.86%	14.25%	10.87%	10.37%	
NTGI 500 Index LCC								4/1990
Gross of Fees	7.10%	7.76%	19.57%	16.18%	14.54%	10.90%	10.08%	
S&P 500 Index	7.10%	7.76%	19.66%	16.11%	14.52%	10.86%	10.14%	
Rhumblin Rsl 1000 LCC^M								6/2007
Gross of Fees	7.01%	7.76%	19.72%	15.77%	14.27%	10.95%	8.29%	
Russell 1000 Index	7.02%	7.71%	19.82%	15.84%	14.36%	10.93%	8.21%	
Rhumblin Rsl 1000 LCG^M								9/2017
Gross of Fees	8.57%	9.69%	N/A	N/A	N/A	N/A	25.54%	
Russell 1000 Growth Index	8.56%	9.61%	27.23%	19.33%	17.47%	12.84%	25.59%	
Zevenbergen US ACE^M								10/1992
Gross of Fees	6.26%	9.03%	39.54%	21.25%	17.16%	13.99%	12.03%	
Russell 3000 Growth Index	8.52%	9.55%	27.50%	19.10%	17.21%	12.75%	9.58%	
Channing US ACE^{M2}								7/2009
Gross of Fees	3.36%	3.76%	12.24%	10.39%	11.07%	N/A	15.02%	
Russell 3000 Value Index	5.39%	5.69%	13.04%	12.58%	11.25%	8.95%	14.19%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								4/1990
BMO Global-Harris LCV³								7/1999
Gross of Fees	6.18%	6.11%	16.68%	12.89%	13.23%	9.85%	7.92%	
Harris Benchmark	5.49%	5.76%	12.47%	12.32%	11.22%	8.93%	5.40%	
NTGI Structured SCC								1/1991
Gross of Fees	6.24%	7.20%	25.33%	16.26%	13.85%	11.86%	12.75%	
Russell 2000 Index	6.13%	6.89%	25.45%	16.11%	13.00%	10.46%	11.29%	
BMO Disciplined SCG								7/2018
Net of Fees	6.12%	N/A	N/A	N/A	N/A	N/A	N/A	
Russell 2000 Growth Index	8.05%	8.90%	30.72%	N/A	N/A	N/A	N/A	
Conestoga SCG								7/2018
Net of Fees	10.16%	N/A	N/A	N/A	N/A	N/A	N/A	
Russell 2000 Growth Index	8.05%	8.90%	30.72%	N/A	N/A	N/A	N/A	
Phocas SCV								7/2016
Gross of Fees	4.51%	4.41%	20.04%	N/A	N/A	N/A	17.55%	
Russell 2000 Value Index	4.19%	4.82%	20.05%	15.73%	11.72%	9.27%	19.51%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.
* = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Gross of Fees	0.11%	-2.00%	3.94%	8.55%	6.88%	5.73%	7.36%	
Global Equity Benchmark	0.17%	-1.83%	3.49%	8.20%	5.51%	3.47%	5.03%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	1.81%	0.60%	1.45%	N/A	N/A	N/A	8.34%	
MSCI EAFE	0.48%	-0.74%	4.39%	7.04%	5.73%	3.66%	12.52%	
Earnest Partners EME^M								3/2013
Gross of Fees	-0.96%	-6.67%	-0.62%	11.49%	5.53%	N/A	N/A	
MSCI Emerging Markets Index	-0.45%	-4.52%	-0.32%	11.83%	5.42%	3.80%	2.64%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	0.54%	-1.59%	3.63%	11.01%	7.45%	6.84%	6.05%	
MSCI ACWI ex US Index	0.25%	-1.64%	3.18%	8.08%	5.43%	3.44%	2.33%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	-0.61%	-2.41%	2.17%	5.95%	6.05%	5.11%	6.01%	
Lazard Benchmark	0.25%	-1.64%	3.18%	8.08%	5.43%	3.44%	4.73%	
Morgan Stanley ILCE								4/1995
Gross of Fees	-0.31%	-0.74%	4.18%	6.82%	6.04%	5.28%	8.98%	
MSCI EAFE Index	0.48%	-0.74%	4.39%	7.04%	5.73%	3.66%	5.10%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	0.23%	-2.57%	5.29%	9.87%	7.19%	N/A	6.55%	
MSCI ACWI ex US Index	0.25%	-1.64%	3.18%	8.08%	5.43%	3.44%	4.76%	
DFA ISCV⁵								6/2012
Gross of Fees	-1.37%	-3.81%	-0.14%	8.75%	8.65%	N/A	12.53%	
MSCI ACWI ex US Small Cap	-0.22%	-3.22%	2.45%	10.30%	7.24%	6.84%	9.99%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	0.11%	-2.08%	1.93%	N/A	N/A	N/A	11.94%	
MSCI EAFE Index	0.48%	-0.74%	4.39%	7.04%	5.73%	3.66%	12.52%	
William Blair ILACG								2/2010
Gross of Fees	1.03%	-1.48%	7.39%	9.24%	8.19%	N/A	9.17%	
MSCI ACWI ex US IMI Growth	0.44%	-1.29%	6.12%	9.68%	7.11%	4.37%	6.88%	
William Blair ISCE⁶								4/2007
Gross of Fees	-0.92%	-3.32%	3.37%	9.47%	7.82%	7.66%	5.52%	
William Blair Custom Benchmark	-0.34%	-2.78%	8.26%	10.92%	8.83%	6.31%	3.40%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	8/31/2018	8/31/2018	8/31/2018	8/31/2018	8/31/2018	8/31/2018	Inception	Date
FIXED INCOME								1/1991
Gross of Fees	0.69%	0.47%	-0.97%	2.38%	2.95%	4.39%	5.96%	
Fixed Income Benchmark	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	5.77%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	0.74%	0.53%	-1.26%	1.93%	2.50%	3.77%	5.15%	
Bloomberg Govt/Credit Bond	0.73%	0.53%	-1.27%	1.91%	2.52%	3.76%	5.13%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	0.46%	0.56%	0.93%	2.61%	3.59%	N/A	3.85%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	2.53%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	0.69%	0.54%	-1.33%	2.26%	3.02%	4.24%	4.13%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	3.82%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Pugh FIC^M								10/2010
Gross of Fees	0.70%	0.53%	-0.92%	2.03%	2.76%	N/A	2.91%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	2.53%	
Taplin Canada FI								11/2004
Gross of Fees	0.87%	0.62%	-0.51%	2.81%	3.16%	4.47%	3.99%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	3.82%	
WAMCO FICP								2/2003
Gross of Fees	0.66%	0.26%	-1.43%	3.26%	3.82%	5.74%	5.15%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	3.92%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross
 Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Gross of Fees	1.35%	2.07%	9.24%	9.61%	11.33%	4.22%	7.81%	
NFI-ODCE Equal Weight Index ⁸	1.20%	1.81%	7.59%	7.99%	9.81%	4.52%	7.15%	
PRIVATE EQUITY								1/2002
Gross of Fees	0.66%	3.44%	13.39%	11.29%	13.37%	8.27%	9.04%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Gross

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Gross of Fees	0.24%	0.88%	15.25%	10.00%	6.79%	N/A	6.85%	
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.38%	
Brookfield Infr-OE								11/2016
Gross of Fees	1.29%	1.29%	16.91%	N/A	N/A	N/A	20.03%	
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	4.74%	
JP Morgan Infr-OE								11/2008
Gross of Fees	-1.26%	-1.26%	16.89%	7.13%	5.76%	N/A	5.17%	
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.38%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	1.19%	1.19%	7.51%	7.08%	4.96%	N/A	7.71%	
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.38%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	2.01%	7.41%	21.91%	17.58%	10.52%	N/A	9.00%	
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.39%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Gross								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	3.35%	2.05%	11.65%	11.12%	N/A	N/A	8.29%	
Attucks Custom Benchmark	2.31%	1.23%	7.59%	10.59%	N/A	N/A	6.83%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Net

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	6.71%	7.46%	20.96%	15.33%	13.92%	10.49%	8.39%	1/2002
Domestic Equity Benchmark	6.95%	7.65%	20.25%	15.86%	14.25%	10.88%	8.43%	
GLOBAL EQUITY								
Net of Fees	0.01%	-2.09%	3.56%	8.15%	6.49%	5.30%	7.60%	1/2002
Global Equity Benchmark	0.17%	-1.83%	3.49%	8.20%	5.51%	3.47%	6.65%	
FIXED INCOME								
Net of Fees	0.67%	0.45%	-1.06%	2.29%	2.86%	4.31%	4.56%	1/2002
Fixed Income Benchmark	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	4.27%	
REAL ESTATE								
Net of Fees	1.26%	1.96%	8.51%	8.85%	10.57%	3.67%	7.35%	1/2002
NFI-ODCE Equal Weight Index	1.20%	1.81%	7.59%	7.99%	9.81%	4.52%	7.15%	
PRIVATE EQUITY								
Net of Fees	0.54%	3.32%	13.07%	10.98%	13.09%	8.13%	8.95%	1/2002
INFRASTRUCTURE								
Net of Fees	0.17%	0.81%	14.68%	9.41%	6.22%	N/A	6.33%	11/2008
Benchmark - Absolute			2.10%	6.00%	6.79%	N/A	7.38%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	8/31/2018	8/31/2018	8/31/2018	8/31/2018	8/31/2018	8/31/2018		
DOMESTIC EQUITY								
Net of Fees	6.71%	7.46%	20.96%	15.33%	13.92%	10.49%	8.39%	1/2002
Domestic Equity Benchmark	6.95%	7.65%	20.25%	15.86%	14.25%	10.88%	8.43%	
NTGI 500 Index LCC								
Net of Fees	7.09%	7.75%	19.55%	16.16%	14.53%	10.89%	10.07%	4/1990
S&P 500 Index	7.10%	7.76%	19.66%	16.11%	14.52%	10.86%	10.14%	
Rhumblin Rsl 1000 LCC^M								
Net of Fees	7.01%	7.76%	19.71%	15.76%	14.26%	10.94%	8.28%	6/2007
Russell 1000 Index	7.02%	7.71%	19.82%	15.84%	14.36%	10.93%	8.21%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	8.57%	9.69%	N/A	N/A	N/A	N/A	25.53%	9/2017
Russell 1000 Growth Index	8.56%	9.61%	27.23%	19.33%	17.47%	12.84%	25.59%	
Zevenbergen US ACE^M								
Net of Fees	6.16%	8.92%	39.01%	20.78%	16.69%	13.51%	11.59%	9/1992
Russell 3000 Growth Index	8.52%	9.55%	27.50%	19.10%	17.21%	12.75%	9.58%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	8/31/2018	8/31/2018	8/31/2018	8/31/2018	8/31/2018	8/31/2018		
Channing US ACE^{M2}								
Net of Fees	3.24%	3.63%	11.72%	9.86%	10.54%	N/A	14.43%	6/2009
Russell 3000 Value Index	5.39%	5.69%	13.04%	12.58%	11.25%	8.95%	14.19%	
BMO Global-Harris LCV³								
Net of Fees	6.13%	6.05%	16.44%	12.64%	12.98%	9.57%	7.63%	7/1999
Harris Benchmark	5.49%	5.76%	12.47%	12.32%	11.22%	8.93%	5.40%	
NTGI Structured SCC								
Net of Fees	6.20%	7.17%	25.24%	16.16%	13.75%	11.79%	12.67%	1/1991
Russell 2000 Index	6.13%	6.89%	25.45%	16.11%	13.00%	10.46%	11.29%	
BMO Disciplined SCG								
Net of Fees	6.12%	N/A	N/A	N/A	N/A	N/A	N/A	7/2018
Russell 2000 Growth Index	8.05%	8.90%	30.72%	N/A	N/A	N/A	N/A	
Conestoga SCG								
Net of Fees	10.16%	N/A	N/A	N/A	N/A	N/A	N/A	7/2018
Russell 2000 Growth Index	8.05%	8.90%	30.72%	N/A	N/A	N/A	N/A	
Phocas SCV								
Net of Fees	4.27%	4.17%	19.04%	N/A	N/A	N/A	16.68%	7/2016
Russell 2000 Value Index	4.19%	4.82%	20.05%	15.73%	11.72%	9.27%	19.51%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	0.01%	-2.09%	3.56%	8.15%	6.49%	5.30%	7.60%	
Global Equity Benchmark	0.17%	-1.83%	3.49%	8.20%	5.51%	3.47%	6.65%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	1.63%	0.43%	0.76%	N/A	N/A	N/A	7.67%	
MSCI EAFE	0.48%	-0.74%	4.39%	7.04%	5.73%	3.66%	12.52%	
Earnest Partners EME^M								3/2013
Net of Fees	-1.09%	-6.80%	-1.14%	10.91%	4.98%	N/A	N/A	
MSCI Emerging Markets Index	-0.45%	-4.52%	-0.32%	11.83%	5.42%	3.80%	2.64%	
Earnest Partners ILCE^M								4/2007
Net of Fees	0.43%	-1.69%	3.21%	10.56%	7.01%	6.35%	5.55%	
MSCI ACWI ex US Index	0.25%	-1.64%	3.18%	8.08%	5.43%	3.44%	2.33%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
Lazard ILCE⁴								1/2001
Net of Fees	-0.65%	-2.46%	2.01%	5.73%	5.87%	4.84%	5.65%	
Lazard Benchmark	0.25%	-1.64%	3.18%	8.08%	5.43%	3.44%	4.73%	
Morgan Stanley ILCE								4/1995
Net of Fees	-0.41%	-0.84%	3.77%	6.38%	5.59%	4.80%	8.51%	
MSCI EAFE Index	0.48%	-0.74%	4.39%	7.04%	5.73%	3.66%	5.10%	
Leading Edge IE MOM^M								4/2010
Net of Fees	0.02%	-2.77%	4.46%	9.01%	6.36%	N/A	5.71%	
MSCI ACWI ex US Index	0.25%	-1.64%	3.18%	8.08%	5.43%	3.44%	4.76%	
DFA ISCV⁵								6/2012
Net of Fees	-1.37%	-3.81%	-0.14%	8.75%	8.52%	N/A	12.42%	
MSCI ACWI ex US Small Cap	-0.22%	-3.22%	2.45%	10.30%	7.24%	6.84%	9.99%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
Strategic Global EAFE								
								7/2016
Net of Fees	-0.01%	-2.20%	1.42%	N/A	N/A	N/A	11.43%	
MSCI EAFE Index	0.48%	-0.74%	4.39%	7.04%	5.73%	3.66%	12.52%	
William Blair ILACG								
								2/2010
Net of Fees	0.94%	-1.56%	7.03%	8.85%	7.81%	N/A	8.76%	
MSCI ACWI ex US IMI Growth	0.44%	-1.29%	6.12%	9.68%	7.11%	4.37%	6.88%	
William Blair ISCE⁶								
								4/2007
Gross of Fees	-1.13%	-3.52%	2.52%	8.57%	6.92%	6.65%	4.51%	
William Blair Custom Benchmark	-0.34%	-2.78%	8.26%	10.92%	8.83%	6.31%	3.40%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/2002
Net of Fees	0.67%	0.45%	-1.06%	2.29%	2.86%	4.31%	4.56%	
Fixed Income Benchmark	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	4.27%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	0.74%	0.52%	-1.27%	1.91%	2.49%	3.76%	5.14%	
Bloomberg Govt/Credit Bond	0.73%	0.53%	-1.27%	1.91%	2.52%	3.76%	5.13%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	0.42%	0.53%	0.80%	2.44%	3.40%	N/A	3.67%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	2.53%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	0.65%	0.50%	-1.48%	2.10%	2.85%	4.06%	3.94%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	3.82%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Net								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
Pugh FIC^M								10/2010
Net of Fees	0.67%	0.49%	-1.06%	1.88%	2.60%	N/A	2.73%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	2.53%	
Taplin Canida FI								11/2004
Net of Fees	0.84%	0.59%	-0.63%	2.67%	3.01%	4.31%	3.83%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	3.82%	
WAMCO FICP								2/2003
Net of Fees	0.62%	0.21%	-1.60%	3.08%	3.63%	5.55%	4.97%	
Bloomberg Aggregate Index	0.67%	0.54%	-1.05%	1.76%	2.49%	3.70%	3.92%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Net of Fees	1.26%	1.96%	8.51%	8.85%	10.57%	3.67%	7.35%	
NFI-ODCE Equal Weight Index ⁷	1.20%	1.81%	7.59%	7.99%	9.81%	4.52%	7.15%	
PRIVATE EQUITY								1/2002
Net of Fees	0.54%	3.32%	13.07%	10.98%	13.09%	8.13%	8.95%	

⁶The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Net								
Reporting for the Period ending August 31, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								
Net of Fees	0.17%	0.81%	14.68%	9.41%	6.22%	N/A	6.33%	11/2008
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.38%	
Brookfield Infr-OE								
Gross of Fees	1.29%	1.29%	12.63%	N/A	N/A	N/A	13.63%	11/2016
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	4.74%	
JP Morgan Infr-OE								
Net of Fees	-1.48%	-1.48%	15.81%	6.13%	4.69%	N/A	4.17%	11/2008
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.38%	
Macquarie (MIP II) Infr								
Net of Fees	1.24%	1.24%	7.72%	7.11%	4.98%	N/A	7.72%	9/2008
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.38%	
Macquarie European Fd III Infr								
Net of Fees	2.09%	7.49%	22.23%	17.56%	10.49%	N/A	8.98%	10/2008
Benchmark - Absolute	0.42%	2.66%	2.10%	6.00%	6.79%	N/A	7.39%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Net

Reporting for the Period ending August 31, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>8/31/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	3.20%	1.90%	11.00%	10.47%	N/A	N/A	7.68%	
Attucks Custom Benchmark	2.31%	1.23%	7.59%	10.59%	N/A	N/A	6.83%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund

Watch List Summary

Reporting for the Period ending August 31, 2018

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
LM Capital	\$201.0	May, 2017: Placed on Watch List and Monitor	Organizational Changes	May, 2017	15	April, 2018	AUM when placed on Watch List was \$211.1. LM Capital was placed on Watch List due to under organizational changes.
Channing	\$147.5	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	7	March, 2018	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 77.2	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	3	May, 2018	AUM when placed on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.

This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	25.0	23.9	1.1	4%
Majority	1%	0%	BMO SCG	42.4	39.7	2.7	6%
Majority	1%	0%	Conestoga SCG	44.1	40.6	3.5	8%
Majority	5%	2%	NTGI Structured SCC	191.4	184.1	7.3	4%
Asian American	4%	1%	Phocas SCV	<u>141.2</u>	<u>137.2</u>	<u>4.0</u>	<u>3%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	444.0	425.5	18.5	4%
African American	4%	1%	Channing US ACE	147.5	148.9	-1.5	-1%
Woman	5%	2%	Zevenbergen US ACE	<u>190.7</u>	<u>174.7</u>	<u>16.0</u>	<u>8%</u>
	9%	3%	Subtotal - U.S. All Capitalization Equity	338.1	323.6	14.5	4%
African American	1%	0%	Attucks-Paradigm LCV	24.1	23.8	0.3	1%
African American	1%	0%	Attucks-StoneRidge LCC	25.5	24.8	0.7	3%
Majority	9%	3%	BMO Global-Harris LCV	327.7	320.9	6.7	2%
Majority	8%	2%	NTGI 500 Index LCC	276.3	267.9	8.4	3%
Woman	50%	16%	Rhumblin Rsl1000 LCC	1793.7	1736.1	57.5	3%
Woman	10%	3%	Rhumblin RSL1000 LCG	<u>356.7</u>	<u>338.5</u>	18.2	5%
			Rhumblin TOTAL	2150.4	2074.6		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.0</u>	<u>0.5</u>	<u>-0.5</u>	<u>N/A</u>
	78%	25%	Subtotal - U.S. Large Capitalization Equity	2804.0	2712.5	91.5	3%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			8/31/2018	7/31/2018	\$	%	
<i>(Domestic Equity continued on next page)</i>							
			Miscellaneous				
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	32%	Total Domestic Equity	3586.2	3461.6	124.6	3%

Domestic Equity Totals	Class	# of Accts	Market Value
African American	5.5%	4	197.1
Asian or Pacific Islander	3.9%	1	141.2
Hispanic or Latino	0.0%	0	0.0
Woman	66.0%	4	2366.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>24.6%</u>	<u>4</u>	<u>881.9</u>
Asset Class Total	100.0%	13	\$3,586.2

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	32.7	32.0	0.7	2%
Majority	5%	2%	DFA ISCV	184.2	189.6	-5.4	-3%
Majority	6%	2%	William Blair ISCE	<u>200.5</u>	<u>204.0</u>	<u>-3.5</u>	<u>-2%</u>
	12%	4%	Subtotal - Global Small Cap Equity	417.4	425.6	-8.2	-2%
African American	2%	1%	Ariel EAFE ILCV	77.2	78.3	-1.1	-1%
Woman	1%	0%	Attucks-GlobeFlex Global	25.4	25.5	-0.1	0%
African American	18%	5%	Earnest Partners ILCE	602.6	615.7	-13.1	-2%
Majority	17%	5%	Lazard Asset Mgt ILCE	590.4	606.2	-15.8	-3%
Latino	1%	0%	LEIA-Ativo IE	21.9	22.3	-0.4	-2%
African American	1%	0%	LEIA-Brown IE	20.6	10.6	10.0	49%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
American Indian	1%	0%	LEIA Denali IE	21.2	26.7	-5.4	0%
Asian American	1%	0%	LEIA-Foresight IE	20.2	20.7	-0.5	-2%
Woman	1%	0%	LEIA GlobeFlex IE	25.6	31.5	-5.9	-23%
Asian American	0%	0%	LEIA-John Hsu IEG	16.6	17.4	-0.7	-4%
Majority	18%	5%	Morgan Stanley ILCE	606.0	615.4	-9.4	-2%

(Global Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
Woman	2%	1%	Strategic Global EAFE	77.9	79.6	-1.7	-2%
Majority	19%	6%	William Blair ILACG	<u>632.4</u>	<u>634.0</u>	<u>-1.6</u>	<u>0%</u>
	81%	25%	Subtotal - Global Large Cap Equity	2738.2	2783.8	-45.6	-2%
Latino	1%	0%	Attucks-Ativo EME	19.4	19.8	-0.4	-2%
Latino	1%	0%	Attucks-GloVista EME	19.5	20.3	-0.8	-4%
Woman	1%	0%	Att Redwood IACC	25.4	24.8	0.6	2%
African American	5%	2%	Earnest Partners EME	174.7	181.6	-6.8	-4%
African American	0%	0%	LEIA-Metis EME	<u>6.3</u>	<u>6.7</u>	<u>-0.4</u>	<u>-6%</u>
	7%	2%	Subtotal - Emerging Managers	245.3	253.1	-7.8	-3%
	100%	31%	Total Global Equity	3401.0	3462.5	-61.5	-2%

<u>Global Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	26.9%	6	914.2
Asian or Pacific Islander	1.1%	3	36.8
Hispanic or Latino	1.8%	3	60.8
Woman	4.5%	4	154.3
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.6%	1	21.2
Majority	<u>65.1%</u>	<u>5</u>	<u>2213.6</u>
Asset Class Total	100.0%	22	\$3,401.0

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
Fixed Income							
Latino	0%	0%	Attucks-LM Capital EMD	13.8	13.9	-0.1	-1%
Latino	1%	0%	Attucks-Ramirez FIC	18.1	18.1	0.0	0%
Latino	8%	2%	Garcia Hamilton FIC	226.9	225.8	1.1	0%
Latino	7%	2%	LM Capital FICP	200.5	201.0	-0.5	0%
Majority	32%	8%	NTGI Govt/Credit Index FI	918.3	914.2	4.1	0%
Woman	8%	2%	Pugh FIC	220.5	219.7	0.8	0%
Majority	8%	2%	Taplin Canada FI	222.0	221.3	0.7	0%
Majority	21%	5%	WAMCO FICP	<u>587.7</u>	<u>589.7</u>	<u>-2.0</u>	<u>-2%</u>
	85%	22%	Subtotal - US Fixed Income	2407.8	2403.7	4.1	0%
Woman	1%	0%	Attucks-New Century GT	<u>20.0</u>	<u>20.1</u>	<u>-0.1</u>	<u>-1%</u>
	1%	0%	Subtotal - Non US Fixed Income	20.0	20.1	-0.1	-1%
	86%	22%	Total Fixed Income	2427.8	2423.8	4.0	0%
Cash							
	14%	4%	Cash	400.7	400.5	0.2	0%
	0%	0%	Miscellaneous	<u>2.1</u>	<u>2.1</u>	<u>0.0</u>	<u>0%</u>
	14%	4%	Subtotal - Cash	402.8	402.6	0.2	0%
	100%	26%	Total - Fixed Income & Cash	2830.6	2826.4	4.2	0%

(Fixed Income continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			8/31/2018	7/31/2018	\$	%
Fixed Income Totals			Class	# of Accts	Market Value	
African American			0.0%	0	0.0	
Asian or Pacific Islander			0.0%	0	0.0	
Hispanic or Latino			16.2%	4	459.3	
Woman			8.5%	2	240.5	
Disabled			0.0%	0	0.0	
Multiple			0.0%	0	0.0	
American Indian or Alaska Native			0.0%	0	0.0	
Majority			<u>61.0%</u>	<u>3</u>	<u>1728.0</u>	
Asset Class Total			85.8%	9	\$2,427.8	
Cash, Miscellaneous, Other			<u>14.2%</u>		<u>402.80</u>	
Grand Total			100.0%		\$2,830.6	

			Real Estate				
Majority	2%	0%	BREDS HG LP	13.0	15.0	-2.0	0%
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%
Majority	7%	0%	Clarion Lion Industrial	53.3	53.7	-0.4	-1%
Multiple	2%	0%	EMREFF PRE FOF	13.8	13.5	0.3	2%
Majority	0%	0%	Europa Fd III PRE	1.8	3.3	-1.5	-81%

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
Majority	1%	0%	Fortress Japan Fd I PRE	4.2	2.9	1.3	32%
Majority	1%	0%	Fortress Japan Fd II PRE	<u>4.6</u>	<u>4.0</u>	0.6	14%
			Fortress Japan TOTAL		8.8	6.9	2.0
Majority	0%	0%	Fremont Realty II PRE		1.5	1.5	0.0
Asian American	0%	0%	Green Oak US III		2.4	2.4	0.0
Latino	0%	0%	Hudson Realty Fd V PRE		0.2	0.2	0.0
Asian American	0%	0%	IC Berkeley III PRE		1.2	3.2	-2.0
Majority	21%	1%	JP Morgan Strat PRE-OE		156.3	155.5	0.7
Majority	14%	1%	LaSalle Property PRE-OE		107.8	107.8	0.0
Majority	0%	0%	ML Asian RE Fd PRE		0.5	0.5	0.0
Latino	1%	0%	Oak Street RE Cap Fund IV		4.5	4.3	0.2
Latino	2%	0%	Southwest MF Ptrs PRE		11.9	11.6	0.3
Disabled	0%	0%	DV Urban Realty I PRE	1.4	1.4	0.0	-3%
Disabled	2%	0%	Newport Cap Fund II	<u>17.3</u>	<u>16.7</u>	0.6	4%
			Newport TOTAL		18.7	18.1	0.6
Majority	0%	1%	PRISA Fd I PRE-OE	145.8	145.8	0.0	0%
Majority	3%	0%	PRISA Fd II PRE-OE	<u>22.9</u>	<u>22.9</u>	0.0	0%
			Prudential (Open-end) TOTAL		168.7	168.7	0.0
Majority	21%	1%	UBS TPF PRE-OE		154.8	154.8	0.0
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%
Majority	0%	0%	Walton Strt Fd IV PRE	0.5	0.6	-0.1	-21%

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
Majority	1%	0%	Walton Strt Fd V PRE	8.4	8.5	-0.1	-2%
Majority	1%	0%	Walton Strt Fd VI PRE	10.3	10.0	0.2	2%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	<u>5.2</u>	<u>5.4</u>	-0.3	-5%
			Walton Street TOTAL	<u>24.5</u>	<u>24.8</u>	<u>-0.3</u>	<u>-1%</u>
	100%	7%	Total Real Estate	743.8	745.9	-2.1	0%

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	0.0%	1	0.1
Asian or Pacific Islander	0.5%	1	3.6
Hispanic or Latino	2.2%	3	16.6
Woman	0.0%	0	0.0
Disabled	2.5%	2	18.7
Multiple	1.9%	1	13.8
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>92.9%</u>	<u>17</u>	<u>691.0</u>
Asset Class Total	100.00%	25	\$743.8

Alternative Investments

			<u>Private Equity</u>					
Majority	50%	1%	Adams Strt Many Fd PE	153.5	152.8	0.7	0%	

(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				8/31/2018	7/31/2018	\$	%	
Majority	0%	0%	EQT Fd VIII		0.2	0.0	0.2	100%
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.4	0.4		0.0	-1%
Majority	0%	0%	Harbourvest Ptrs VI PE	0.5	0.5		-0.1	-14%
Majority	4%	0%	Harbourvest Ptrs VII PE	12.6	12.6		0.0	0%
Majority	2%	0%	Harbourvest Ptrs VIII PE	6.9	7.1		-0.2	-2%
Majority	2%	0%	Harbourvest Ptrs X PE	5.5	5.5		0.0	0%
Majority	1%	0%	Harbourvest Ptrs X PE	<u>4.5</u>	<u>4.5</u>		0.0	0%
			Harbourvest TOTAL		30.5	30.7	-0.2	-1%
Latino	1%	0%	Hispania Fd II PE		2.7	2.7	0.0	-1%
African American	0%	0%	ICV Capital Ptrs II PE	1.4	1.4		0.0	0%
African American	4%	0%	ICV Capital Ptrs III PE	10.7	11.2		-0.4	-4%
African American	1%	0%	ICV Capital Ptrs IV	<u>1.9</u>	<u>1.8</u>		0.1	5%
			ICV TOTAL		14.1	14.4	-0.4	-3%
Majority	1%	0%	KKR Americas Fd XII		3.7	3.7	0.0	0%
Majority	1%	0%	Mesirow Fd I PE	2.1	2.1		0.0	0%
Majority	2%	0%	Mesirow Fd II PE	7.2	7.6		-0.5	-6%
Majority	3%	0%	Mesirow Fd IV PE	10.0	10.4		-0.4	-4%
Majority	5%	0%	Mesirow Fd V PE	16.6	17.0		-0.4	-2%
Majority	0%	0%	Mesirow Fd VII A PE	1.2	1.2		0.0	-3%
Majority	1%	0%	Mesirow Fd VII B PE	2.4	1.4		1.0	43%
Majority	0%	0%	Mesirow Fd IX PE	0.7	0.8		-0.1	-19%
Majority	3%	0%	Mesirow Fd X PE	<u>9.6</u>	<u>9.4</u>		0.2	2%
			Mesirow TOTAL		49.9	50.1	-0.2	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				8/31/2018	7/31/2018	\$	%	
<i>(Private Equity continued on next page)</i>								
African American	1%	0%	Muller M2 MPEFF PE FOF		2.5	2.5	0.0	0%
Latino	1%	0%	NMS Capital Fd III		1.6	1.6	0.0	-3%
Latino	0%	0%	Palladium Ptrs III PE	1.2		1.2	0.0	-2%
Latino	2%	0%	Palladium Ptrs IV PE	<u>7.4</u>		<u>7.1</u>	0.3	4%
			Palladium TOTAL		8.5	8.3	0.2	3%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1		0.1	0.0	0%
Majority	0%	0%	Pantheon USA Fd III PE	0.3		0.3	0.0	0%
Majority	0%	0%	Pantheon USA Fd IV PE	0.6		0.6	0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	2.4		2.4	0.0	1%
Majority	1%	0%	Pantheon Europe Fd VI PE	3.9		3.9	0.0	-1%
Majority	3%	0%	Pantheon Global Fund 2014	10.1		9.4	0.7	7%
Majority	0%	0%	Pantheon Select Access	<u>1.2</u>		<u>0.4</u>	0.8	65%
			Pantheon TOTAL		18.6	17.1	1.5	8%
African American	2%	0%	Pharos Fd II PE	4.9		4.9	0.0	0%
African American	4%	0%	Pharos Fd III PE	<u>12.8</u>		<u>12.1</u>	0.7	5%
			Pharos TOTAL		17.7	17.0	0.7	4%
African American	0%	0%	RLJ Equity Fd II PE		1.1	1.2	-0.1	-6%
African American	1%	0%	Syncom Ptrs V PE		<u>2.0</u>	<u>2.0</u>	<u>0.0</u>	<u>0%</u>
	100%	3%	Total Private Equity		306.5	304.0	2.4	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)			
			8/31/2018	7/31/2018	\$	%		
Private Equity Totals			Class	# of Accts	Market Value			
African American			12.2%	8	37.3			
Asian or Pacific Islander			0.0%	0	0.0			
Hispanic or Latino			4.2%	4	12.8			
Woman			0.0%	0	0.0			
Disabled			0.0%	0	0.0			
Multiple			0.0%	0	0.0			
American Indian or Alaska Native			0.0%	0	0.0			
Majority			<u>83.7%</u>	<u>63</u>	<u>256.4</u>			
Asset Class Total			100.00%	75	\$306.5			
Infrastructure								
Majority	9%	0%	Brookfield Infr Fd III		21.2	19.8	1.4	0.1
Majority	42%	1%	JP Morgan Infr-OE		97.1	98.5	-1.4	0.0
Majority	13%	0%	Macquarie (MEIF III) Infr	29.2		28.7	0.5	0.0
Majority	36%	1%	Macquarie (MIP II) Infr	<u>81.3</u>		<u>80.4</u>	0.9	0.0
			Macquaire TOTAL		<u>110.6</u>	<u>109.1</u>	<u>1.5</u>	<u>0.0</u>
	100%	2%	Total - Infrastructure		228.9	227.4	1.5	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)			
			8/31/2018	7/31/2018	\$	%		
Infrastructure Totals			Class	# of Accts	Market Value			
African American			0.0%	0	0.0			
Asian or Pacific Islander			0.0%	0	0.0			
Hispanic or Latino			0.0%	0	0.0			
Woman			0.0%	0	0.0			
Disabled			0.0%	0	0.0			
Multiple			0.0%	0	0.0			
American Indian or Alaska Native			0.0%	0	0.0			
Majority			100.0%	4	228.9			
Asset Class Total			100.0%	4	\$228.9			
Grand Total Fund					11,096.9	11,027.9	69.0	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund	# of Accts	Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
Fund Totals				<u>Market Value</u>			
African American		10.4%	19	1148.7			
Asian or Pacific Islander		1.6%	5	181.5			
Hispanic or Latino		5.0%	14	549.5			
Woman		24.9%	10	2760.8			
Disabled		0.2%	2	18.7			
Multiple		0.1%	1	13.8			
American Indian or Alaska Native		0.2%	1	21.2			
Majority		<u>54.1%</u>	<u>96</u>	<u>5999.8</u>			
Asset Class Total		96.4%	148	\$10,694.1			
Cash, Miscellaneous, Other		<u>3.6%</u>		<u>402.80</u>			
Grand Total		100.0%		\$11,096.9			

Total Fund MWDBE Assets	\$4,694.3	MWDBE Assets as % of Total Fund	42%
MWDBE Active	\$2,543.9	MWDBE Assets as % of Active Assets	35%

Total Fund	\$11,096.9	Passive Assets as % of Total Fund	34%
Total Fund Active	\$7,349.1	Active Assets as % of Total Fund	66%

Note: Percentages may not add up due to rounding

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Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending August 31, 2018							
Ethnicity	% Asset	% Fund		Market Value		Difference	
				(in millions)		(mth-to-mth)	
	Class	Fund		8/31/2018	7/31/2018	\$	%
ATTUCKS							
Latino	1%	0%	Attucks-Ativo EME	19.4	19.8	-0.4	-2.2%
African American	1%	0%	Attucks-Brown Cap ISCG	32.7	32.0	0.7	2.3%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	25.4	25.5	-0.1	-0.5%
Latino	1%	0%	Attucks-GloVista EME	19.5	20.3	-0.8	-4.0%
Latino	0%	0%	Attucks-LM Capital EMD	13.8	13.9	-0.1	-1.1%
Woman	1%	0%	Attucks-New Century GT	20.0	20.1	-0.1	-0.5%
African American	1%	0%	Attucks-Paradigm LCV	24.1	23.8	0.3	1.4%
Latino	1%	0%	Attucks-Ramirez FIC	18.1	18.1	0.0	0.3%
Woman	1%	0%	Att Redwood IACC	25.4	24.8	0.6	2.4%
African American	1%	0%	Attucks-StoneRidge LCC	25.5	24.8	0.7	2.7%
Woman	1%	0%	Attucks-Matarin SCC	25.0	23.9	1.1	4.3%
African American	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	N/A
Subtotal Attucks				248.9	247.0	1.9	0.8%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager
(in millions of dollars)

Reporting for the Period ending August 31, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				8/31/2018	7/31/2018	\$	%
<u>LEADING EDGE</u>							
Latino	1%	0%	LEIA-Ativo IE	21.9	22.3	-0.4	-1.7%
African American	1%	0%	LEIA-Brown IE	20.6	10.6	10.0	48.6%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
American Indian	1%	0%	LEIA Denali IE	21.2	26.7	-5.4	0.0%
Asian American	1%	0%	LEIA-Foresight IE	20.2	20.7	-0.5	-2.3%
Woman	1%	0%	LEIA GlobeFlex IE	25.6	31.5	-5.9	-23.0%
Asian American	0%	0%	LEIA-John Hsu IEG	16.6	17.4	-0.7	-4.5%
African American	0%	0%	LEIA-Metis EME	<u>6.3</u>	<u>6.7</u>	<u>-0.4</u>	<u>-5.7%</u>
			Subtotal	132.5	135.8	-3.3	-2.5%
TOTAL - Manager of Managers Program				381.4	382.8	-1.3	-0.4%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund					
Current MWDBE Allocation vs. Target MWDBE Allocation					
(in millions of dollars)					
Reporting for the Period ending August 31, 2018					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,694.3	\$ 11,096.9	42%	20%	22%
Total Active Assets	\$ 2,543.9	\$ 7,349.1	35%	25%	10%
Total MWDBE Equity	\$ 3,891.7	\$ 6,987.2	56%	30%	26%
Total Minority Equity	\$ 1,371.3	\$ 6,987.2	20%	25%	-5%
Total Woman Equity	\$ 2,520.3	\$ 6,987.2	36%	5%	31%
Total Disabled Equity	\$ -	\$ 6,987.2	0%	0%	0%
Total MWDBE Fixed Income	\$ 699.8	\$ 2,830.6	25%	15%	10%
Total Minority Fixed Income	\$ 459.3	\$ 2,830.6	16%	12%	4%
Total Woman Fixed Income	\$ 240.5	\$ 2,830.6	8%	3%	5%
Total Disabled Fixed Income	\$ -	\$ 2,830.6	0%	0%	0%
Total MWDBE Alternatives	\$ 102.8	\$ 1,279.1	8%	10%	-2%
Total Minority Alternatives	\$ 84.1	\$ 1,279.1	7%	10%	-3%
Total Woman Alternatives	\$ -	\$ 1,279.1	0%	0%	0%
Total Disabled Alternatives	\$ 18.7	\$ 1,279.1	1%	0%	1%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending August 31, 2018

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Adams Strt Many Fd PE	\$153.5	\$142.9	\$124.4	\$112.2
Ariel SCV ^M	\$0.0	0.0	0.0	122.3
Ariel EAFE ILCV ^M	77.2	79.3	70.0	0.0
Attucks Asset Mgmt DE MOM ^M	248.9	244.4	205.2	159.0
Ativo EME ^{1M}	see below	see below	see below	see below
BMO Global-Harris LCV	327.7	321.2	270.8	285.7
BMO Disciplined SCG	39.7	0.0	0.0	0.0
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	147.5	145.1	135.1	122.7
Hispania Capital Partners ^M	2.7	3.7	4.5	7.7
Holland LCG ^M	0.0	0.0	251.6	248.0
LaSalle PRE	107.8	105.0	100.1	96.2
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	21.9	22.8	18.5	23.0
Mesirow	49.9	52.1	74.1	79.6
Muller & Monroe Asset Management ^M	2.5	2.7	12.1	12.9
Newport Capital Fund II	17.3	19.3	12.0	0.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund				
Illinois Based Investment Managers				
(in millions of dollars)				
Reporting for the Period ending August 31, 2018				
	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Northern Trust Corporation	1,386.0	1,468.9	1,932.4	1,960.8
Pluscios Mgmt HFOF ^M	0.0	0.0	19.5	29.6
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	26.5
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	1.4	1.2	3.0	2.8
Walton Street Capital	24.5	25.0	34.2	40.8
William Blair & Company	832.9	855.0	666.3	699.4
Total	\$3,441.6	\$3,488.6	\$3,933.9	\$4,029.2
IL Managed Assets as % of Total Fund	31%	32%	40%	41%
IL Minority Managed Assets as % of Total Fund	4%	4%	7%	8%

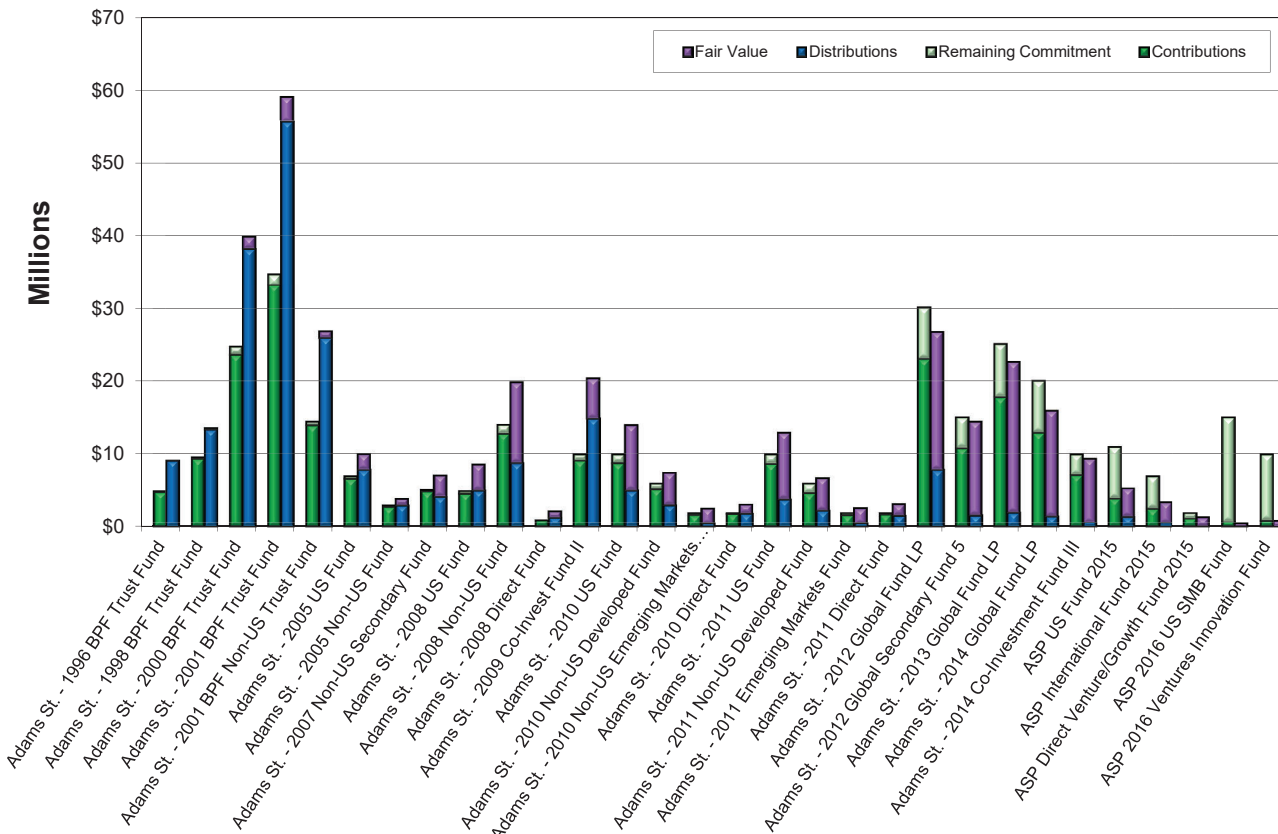
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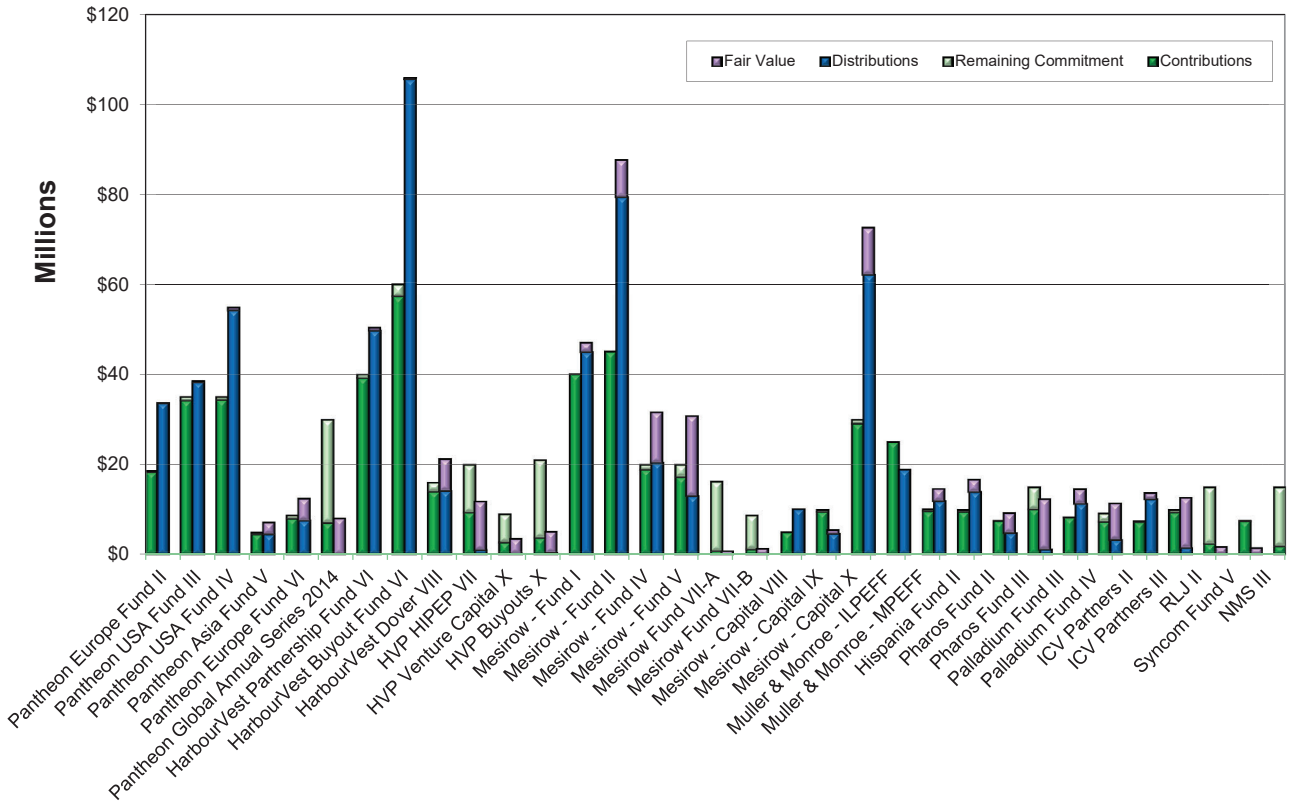
^M=Minority Manager

Note: Percentages may not add up due to rounding

**Chicago Teachers' Pension Fund
Private Equity - Adams Street
as of March 31, 2018**

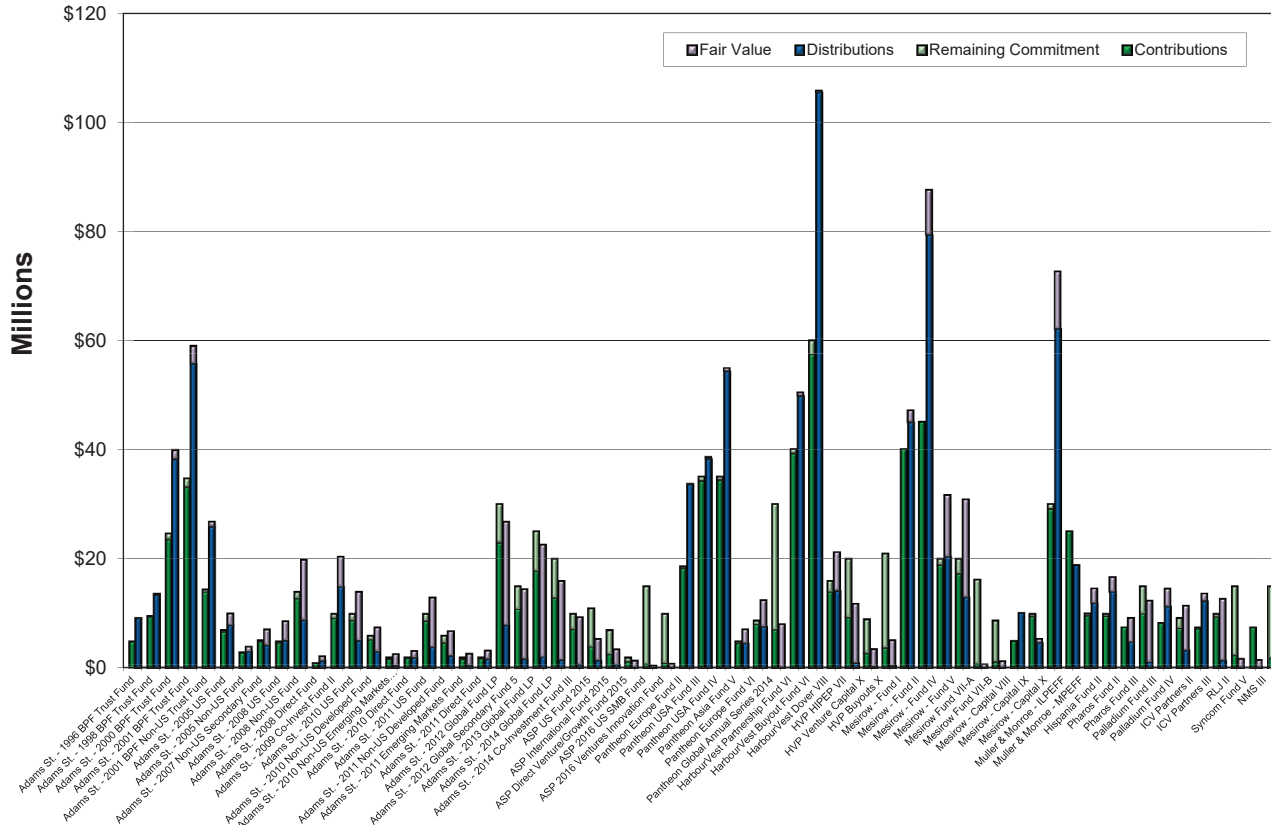


**Chicago Teachers' Pension Fund
Private Equity Managers
as of March 31, 2018**



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**Chicago Teachers' Pension Fund
Private Equity Managers
as of March 31, 2018**



Chicago Teachers' Pension Fund
Private Equity Managers
as of March 31, 2018

Vintage Year	Manager	Remaining			Fair Value	Net IRR Since Inception	
		Commitment	Contributions	Distributions			
1996	Adams St. - 1996 BPF Trust Fund	4,988,363	4,869,285	119,078	9,145,500	50,184	14.2%
1998	Adams St. - 1998 BPF Trust Fund	9,587,574	9,408,420	179,153	13,420,981	200,418	4.8%
2000	Adams St. - 2000 BPF Trust Fund	24,628,095	23,546,436	1,081,659	38,226,956	1,667,293	7.3%
2001	Adams St. - 2001 BPF Trust Fund	34,668,854	33,071,211	1,597,643	55,621,998	3,477,536	8.8%
2001	Adams St. - 2001 BPF Non-US Trust Fund	14,422,332	13,958,396	463,936	25,887,575	933,335	12.2%
2005	Adams St. - 2005 US Fund	7,000,000	6,646,500	353,500	7,900,935	2,156,072	6.8%
2005	Adams St. - 2005 Non-US Fund	3,000,000	2,851,500	148,500	3,034,778	920,171	5.2%
2007	Adams St. - 2007 Non-US Secondary Fund	5,000,000	4,921,097	247,500	4,213,381	2,923,216	7.0%
2008	Adams St. - 2008 US Fund	5,000,000	4,653,500	346,500	5,095,448	3,520,036	15.3%
2008	Adams St. - 2008 Non-US Fund	14,000,000	12,786,200	1,214,000	8,829,665	11,011,747	10.6%
2008	Adams St. - 2008 Direct Fund	1,000,000	967,900	32,100	1,370,820	840,397	15.3%
2009	Adams St. - 2009 Co-Invest Fund II	10,000,000	9,170,000	830,000	14,899,853	5,489,800	26.4%
2010	Adams St. - 2010 US Fund	10,000,000	8,810,000	1,190,000	5,079,356	8,924,587	14.2%
2010	Adams St. - 2010 Non-US Developed Fund	6,000,000	5,253,000	747,000	3,077,716	4,414,724	11.5%
2010	Adams St. - 2010 Non-US Emerging Markets Fur	2,000,000	1,736,000	264,000	434,356	2,202,089	11.9%
2010	Adams St. - 2010 Direct Fund	2,000,000	1,893,200	106,800	1,915,297	1,248,285	12.6%
2011	Adams St. - 2011 US Fund	10,000,000	8,695,000	1,305,000	3,859,935	9,098,301	13.4%
2011	Adams St. - 2011 Non-US Developed Fund	6,000,000	4,713,000	1,287,000	2,304,543	4,475,212	12.4%
2011	Adams St. - 2011 Non-US Emerging Markets Fur	2,000,000	1,703,000	297,000	487,522	2,159,606	13.4%
2011	Adams St. - 2011 Direct Fund	2,000,000	1,823,600	176,400	1,652,361	1,579,629	16.0%
2012	Adams St. - 2012 Global Fund LP	30,000,000	22,958,925	7,041,075	7,888,452	18,857,000	6.6%
2012	Adams St. - 2012 Global Secondary Fund 5	15,000,000	10,821,000	4,179,000	1,678,221	12,795,768	10.3%
2013	Adams St. - 2013 Global Fund LP	25,000,000	17,750,000	7,250,000	2,078,734	20,541,000	10.3%
2014	Adams St. - 2014 Global Fund LP	20,000,000	12,920,000	7,080,000	1,527,011	14,436,000	11.3%
2014	Adams St. - 2014 Co-Investment Fund III	10,000,000	7,149,000	2,851,000	665,000	8,733,215	21.8%
2015	ASP US Fund 2015	11,000,000	3,949,000	7,051,000	1,476,196	3,914,369	39.7%
2015	ASP International Fund 2015	7,000,000	2,569,000	4,431,000	594,897	2,903,999	49.1%
2015	ASP Direct Venture/Growth Fund 2015	2,000,000	1,250,600	749,400	0	1,406,031	12.4%
2016	ASP US SMB Fund	15,000,000	750,000	14,250,000	0	480,685	NM
2016	ASP Ventures Innovation Fund	10,000,000	955,000	9,045,000	0	824,129	NM
	Fund TOTALS	318,295,218	242,549,770	75,914,244	222,367,487	152,184,834	9.6%
2000	Pantheon Europe Fund II	18,685,437	18,288,633	397,431	33,624,679	82,404	18.3%
1990	Pantheon USA Fund III	35,000,000	34,230,000	770,000	38,255,000	327,000	1.9%
2000	Pantheon USA Fund IV	35,000,000	34,370,000	630,000	54,285,001	583,797	10.2%
2006	Pantheon Asia Fund V	5,000,000	4,587,500	412,500	4,547,500	2,627,342	9.0%
2007	Pantheon Europe Fund VI	8,743,768	8,044,945	698,832	7,572,667	4,883,112	9.4%
2014	Pantheon Global Fund 2014	30,000,000	7,091,533	22,908,467	0	8,084,043	9.4%
	Fund TOTALS	132,429,205	106,612,611	25,817,230	138,284,847	16,587,698	7.6%

(Private Equity Funds continued on next page)
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(Investment Summary Report)

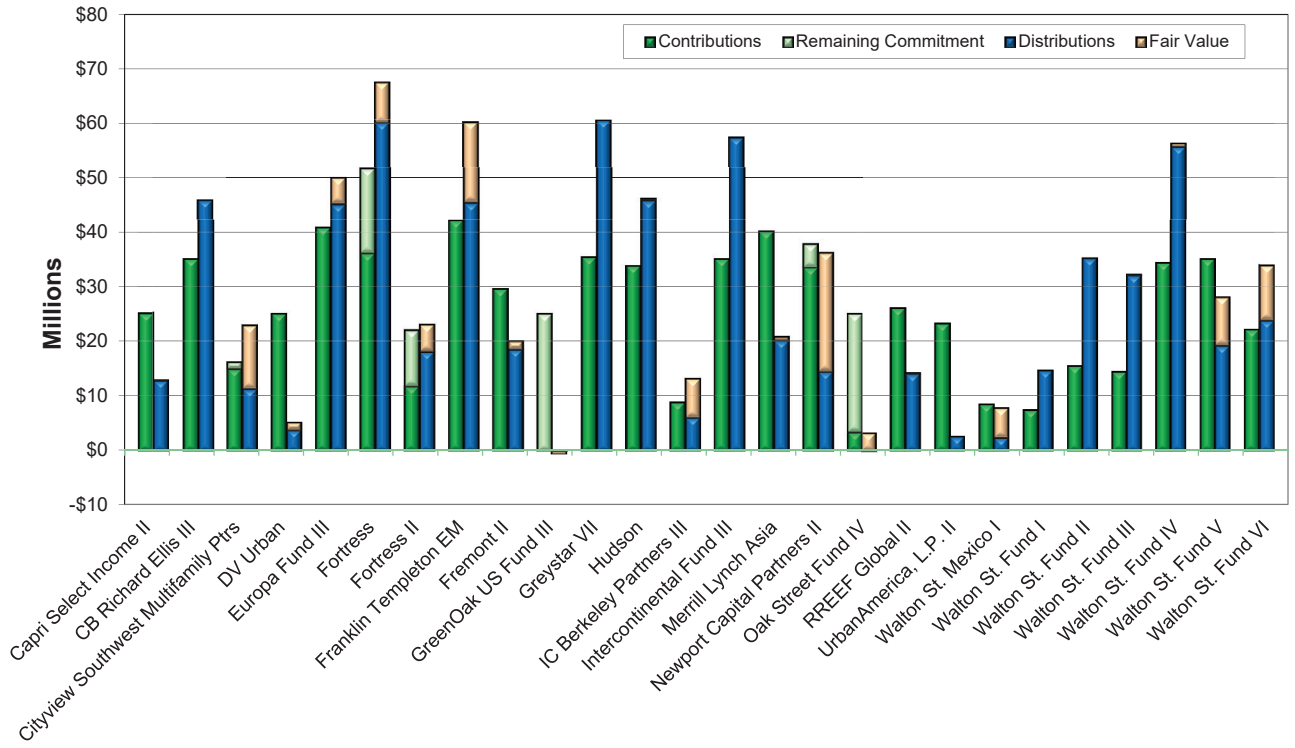
**Chicago Teachers' Pension Fund
Private Equity Managers
as of March 31, 2018**

Vintage Year	Manager	Remaining			Net IRR		
		Commitment	Contributions	Commitment	Distributions	Fair Value	Since Inception
1999	HarbourVest Partnership Fund VI	40,000,000	39,200,000	800,000	49,731,743	687,328	3.6%
1999	HarbourVest Buyout Fund VI	60,000,000	57,300,000	2,700,000	105,457,821	435,818	12.0%
2012	HarbourVest Dover VIII	16,000,000	14,000,000	2,000,000	14,161,728	7,063,878	22.3%
2014	HVP HIPEP VII	20,000,000	9,350,000	10,650,000	969,557	10,841,094	16.2%
2015	HVP Venture Capital X	9,000,000	2,767,500	6,232,500	170,316	3,341,628	29.0%
2015	HVP Buyouts X	21,000,000	3,780,000	17,220,000	392,679	4,759,040	31.7%
	Fund TOTALS	166,000,000	126,397,500	39,602,500	170,883,844	27,128,786	8.80%
1999	Mesirow - Fund I	40,000,000	40,000,000	0	44,976,744	2,138,549	2.6%
2001	Mesirow - Fund II	45,000,000	45,000,000	0	79,423,987	8,226,946	12.4%
2006	Mesirow - Fund IV	20,000,000	18,900,000	1,100,000	20,403,007	11,248,098	10.3%
2009	Mesirow - Fund V	20,000,000	17,300,000	2,700,000	13,003,949	17,837,207	16.5%
2017	Mesirow Fund VII-A	16,250,000	812,500	15,437,500	0	760,482	NM
2017	Mesirow Fund VII-B	8,750,000	1,225,000	7,525,000	0	1,316,178	NM
2001	Mesirow - Capital VIII	5,000,000	5,000,000	0	10,110,944	0	22.3%
2005	Mesirow - Capital IX	10,000,000	9,550,000	450,000	4,652,640	785,357	-6.8%
2009	Mesirow - Capital X	30,000,000	29,100,000	900,000	62,279,668	10,411,847	24.5%
	Fund TOTALS	195,000,000	166,887,500	28,112,500	234,850,939	52,724,664	9.40%
2003	Muller & Monroe - ILPEFF	25,000,000	25,000,000	0	18,874,144	0	NM
2006	Muller & Monroe - MPEFF	10,000,000	9,643,475	445,793	11,886,868	2,730,579	9.2%
	Fund TOTALS	35,000,000	34,643,475	445,793	30,761,012	2,730,579	9.22%
2009	Hispania Fund II	10,000,000	9,592,393	407,607	13,940,822	2,739,387	22.4%
	Fund TOTALS	10,000,000	9,592,393	407,607	13,940,822	2,739,387	22.4%
2005	Pharos Fund II	7,500,000	7,500,000	0	4,792,060	4,432,464	3.2%
2013	Pharos Fund III	15,000,000	10,050,000	4,950,000	1,141,777	11,234,218	8.4%
	Fund TOTALS	22,500,000	17,550,000	4,950,000	5,933,837	15,666,682	4.70%
2005	Palladium Fund III	7,500,000	8,243,603	75,382	11,293,892	3,233,517	11.9%
2014	Palladium Fund IV	10,000,000	7,351,053	1,853,461	3,288,570	8,133,728	15.4%
	Fund TOTALS	17,500,000	15,594,656	1,928,843	14,582,462	11,367,245	12.58%
2006	ICV Partners II	7,500,000	7,288,006	211,994	12,288,865	1,399,541	13.1%
2013	ICV Partners III	10,000,000	9,407,115	592,885	1,480,353	11,184,805	10.6%
	Fund TOTALS	17,500,000	16,695,121	804,879	13,769,218	12,584,346	12.78%
2017	NMS III	15,000,000	1,906,384	13,093,616	0	1,708,085	NM
	Fund TOTALS	15,000,000	1,906,384	13,093,616	0	1,708,085	NM
2016	RLJ II	15,000,000	2,442,640	12,557,360	0	1,729,025	NM
	Fund TOTALS	15,000,000	2,442,640	12,557,360	0	1,729,025	NM
2006	Syncom Fund V	7,500,000	7,494,923	5,077	29,921	1,495,311	0.0%
	Fund TOTALS	7,500,000	7,494,923	5,077	29,921	1,495,311	0.0%
	Total Private Equity Funds	951,724,423	748,366,973	203,639,649	845,404,390	298,646,642	

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(Investment Summary Report)

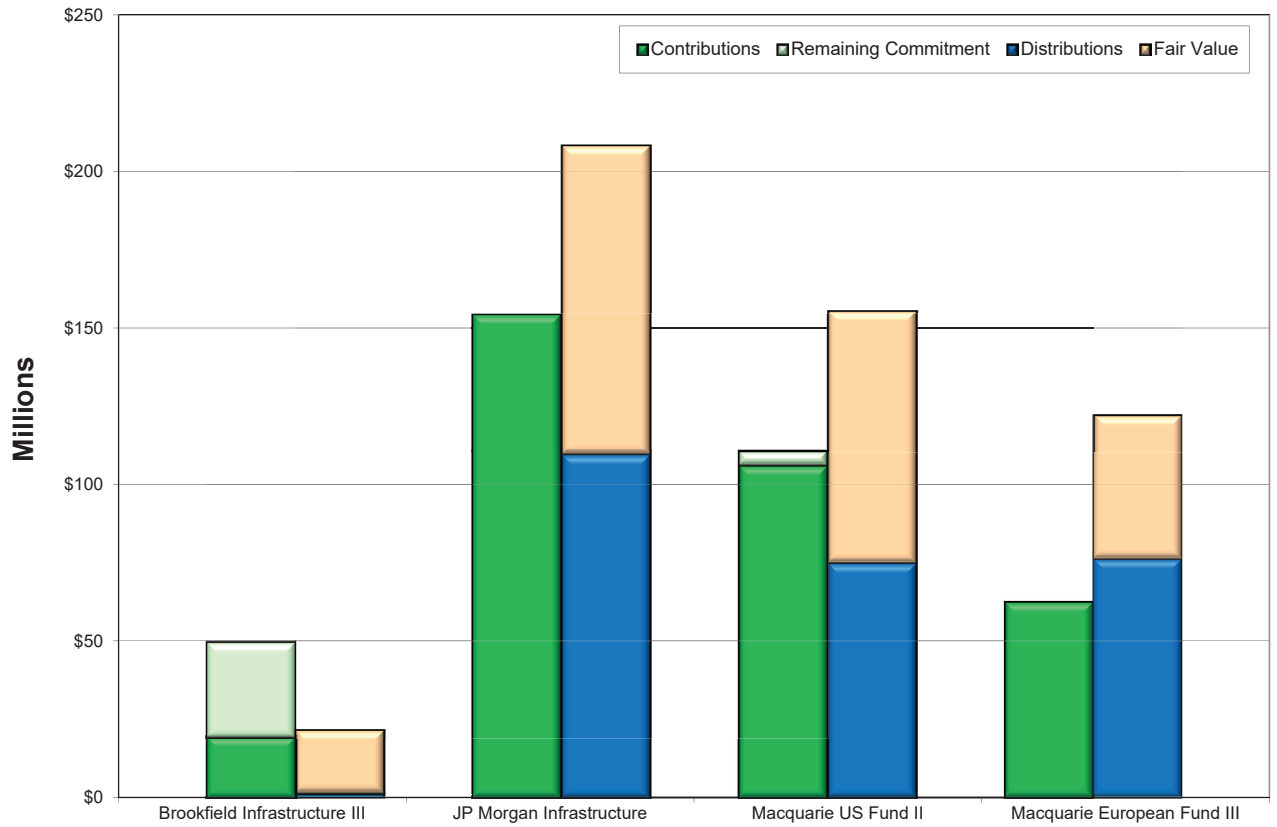
**Chicago Teachers' Pension Fund
Real Estate Managers
as of March 31, 2018**



**Chicago Teachers' Pension Fund
Real Estate Managers
as of March 31, 2018**

Open Ended Funds		Fair Value						
2017	BREDS High Grade Fund	11,034,781						
1998	JP Morgan Real Estate	154,861,263						
2010	LaSalle Property Fund	106,648,311						
2015	Lion Industrial Trust 2007	51,723,633						
2001	PRISA	144,754,799						
2001	PRISA II	22,674,745						
1997	UBS Trumbull	155,312,324						
Total Open Ended Funds		647,009,856						
Vintage Year	Closed End Funds	Commitment	Contributions	Remaining Commitment	Distributions	Fair Value	Net IRR Since Inception	
2006	Capri Select Income II	25,000,000	25,208,890	0	12,930,240	51,101	-10.11%	
2004	CB Richard Ellis III	35,000,000	35,000,000	0	45,864,969	0	8.70%	
2012	Cityview Southwest Multifamily Ptrs	15,000,000	14,987,779	1,255,040	11,371,313	11,581,691	12.31%	
2006	<small>(2012 Newport)</small> DV Urban	25,000,000	24,998,025	0	3,846,166	1,428,065	-31.47%	
2009	Europa Fund III	35,280,985	40,695,925	0	45,281,395	4,669,161	6.97%	
2010	Fortress	16,918,364	36,004,199	15,665,843	60,009,919	7,428,705	28.24%	
2012	Fortress II	12,000,000	11,796,035	10,275,135	18,138,339	4,976,487	28.32%	
2010	Franklin Templeton EM	40,000,000	42,032,016	0	45,531,511	14,603,621	15.22%	
2005	Fremont II	30,000,000	29,550,272	0	18,567,703	1,509,618	-5.46%	
2017	GreenOak US Fund III	25,000,000	0	25,000,000	0	(568,734)	N/A	
2011	Greystar VII	35,500,000	35,320,299	0	60,423,856	0	20.24%	
2010	Hudson	25,000,000	33,750,000	0	45,969,512	228,391	10.03%	
2014	IC Berkeley Partners III	10,000,000	8,910,181	0	6,143,200	7,112,653	19.75%	
2004	Intercontinental Fund III	35,000,000	35,000,000	0	57,276,872	0	5.37%	
2008	Merrill Lynch Asia	40,000,000	40,000,000	0	20,225,378	672,620	-12.04%	
2016	Newport Capital Partners II	25,000,000	33,402,241	4,305,556	14,527,673	21,658,135	7.75%	
2017	Oak Street Fund IV	25,000,000	3,418,818	21,581,182	30,222	3,288,064	-7.35%	
2006	RREEF Global II	25,000,000	26,072,717	0	14,130,666	187,843	-9.27%	
2007	UrbanAmerica, L.P. II	25,000,000	23,222,737	0	2,651,820	0	-24.85%	
2009	Walton St. Mexico I	10,000,000	8,520,574	0	2,463,812	5,444,626	-1.34%	
1997	Walton St. Fund I	7,500,000	7,500,000	0	14,732,677	0	18.77%	
1998	Walton St. Fund II	15,000,000	15,524,110	0	35,228,544	0	12.87%	
2001	Walton St. Fund III	15,000,000	14,489,150	0	32,087,369	141,772	18.06%	
2004	Walton St. Fund IV	35,000,000	34,289,093	0	55,617,429	622,352	10.79%	
2006	Walton St. Fund V	35,000,000	35,000,000	0	19,270,217	8,853,861	-2.48%	
2009	Walton St. Fund VI	25,000,000	22,161,966	0	23,930,135	10,045,451	9.18%	
Total Close Ended Funds		647,199,349	636,855,027	78,082,756	666,250,937	103,935,483		
Total Real Estate Funds							750,945,339	12.06%

**Chicago Teachers' Pension Fund
Infrastructure Managers
as of March 31, 2018**



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**Chicago Teachers' Pension Fund
Infrastructure Managers
as of March 31, 2018**

Vintage		Remaining				Net IRR	
Year	Manager	Commitment	Contributions	Commitment	Distributions	Fair Value	Since Inception
2016	Brookfield Infrastructure III	50,000,000	19,260,496	30,739,504	1,582,825	20,349,553	15.45%
2009	JP Morgan Infrastructure	154,150,850	154,150,850	0	109,708,463	98,529,258	4.79%
2008	Macquarie US Fund II	90,000,000	106,068,499	4,558,462	75,045,407	80,382,718	7.93%
2009	Macquarie European Fund III	42,527,838	62,646,075	0	76,247,773	46,115,850	9.29%
Total Infrastructure Funds		336,678,688	342,125,920	35,297,966	262,584,468	245,377,379	6.78%

Chairperson Padilla moved the Report of the Committee on Investments to the omnibus.

REPORT OF COMMITTEE ON PENSION LAWS AND ADMINISTRATIVE RULES

Legislative Update

Bukola Bello of Vision Mai, Steve Zahn of Zahn Governmental Solutions, and Mr. Michael Lieteau presented and reviewed the 2019 CTPF Legislative Agenda. They addressed questions raised by the Board.

Motion to Approve Legislative Agenda, Approved

Ms. Ashford made a motion, seconded by Ms. Nelson, to approve the 2019 CTPF Legislative Agenda. The motion passed unanimously.

Motion to Approve Return to Work Policy Change, Starting with the 2018-2019 School Year, Approved

Ms. Ashford made a motion, seconded by Mr. Redfeairn, to approve a return to work policy change, starting with the 2018-2019 school year, that a “day,” for determining whether a retiree exceeded the 100-day limitation, must be equal to one hour or more. The motion passed unanimously.

September 13, 2018, Pension Laws and Administrative Rules Committee Report Presented

Chairperson Ashford moved the September 13, 2018, Pension Laws and Administrative Rules Committee report to the omnibus. (See Exhibit B).

Ms. Ashford left the meeting.

REPORT OF THE ELECTION COMMITTEE

October 4, 2018, Election Committee Meeting Report Presented

Chairperson Padilla moved the October 4, 2018, Election Committee report to the omnibus. (See Exhibit C).

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Application for Pensions

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

In the case of each applicant for a service or 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.

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

PENSIONS GRANTED**9/01/2018-9/30/2018**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BUTLER, DANA ANDRE	RUIZ	09-04-2018	31.08	08-19-2018	83,299.56
* DAVIS, PENELOPE DAWN	EDUC GENERAL	09-04-2018	18.16	08-02-2018	37,131.96
* DENTON, RICHARD L	EDUC GENERAL	09-04-2018	10.86	10-05-2015	16,769.64
* DUFFY, MARY JEANNE	SOUTHSIDE ACAD	09-04-2018	17.48	08-05-2018	34,057.44
* EVANS, DEBORAH REDMOND	EARLY CHLDHO	09-04-2018	24.66	07-22-2018	55,734.24
* FITZGERALD, JAMES R	HUBBARD H S	09-04-2018	53.39	09-01-2018	69,751.08
* HENTON, ELAINE	BURNSIDE ACAD	09-04-2018	14.24	07-16-2018	26,036.16
LOVING-ONEAL, LAURA					
* SUZANNE	TONTI	09-04-2018	29.19	07-13-2018	43,570.80
* MARTINEZ, CARMEN BETH	C B YORK ALT HS	09-04-2018	31.40	08-19-2018	60,021.96
* MEIXNER, ELIZABETH M	EDUC GENERAL	09-04-2018	24.99	06-10-2018	36,168.60
* ONOFRIO, BARBARA LOUISE	STONE ACAD	09-04-2018	34.44	08-05-2018	102,786.36
* OWENS, LOLA B	EDUC GENERAL	09-04-2018	5.75	06-30-2018	4,629.72
* POULOS, DONNA LYNN	ORIOLE PARK	09-04-2018	17.82	08-08-2018	33,531.00
* POWERS, PAMELA M		09-04-2018	11.92	02-06-2011	4,670.76
* ROBINSON, BARBARA	KELLMAN CORP COMM	09-04-2018	32.66	07-20-2018	61,820.28
* ROSS WEAVER, YOLANDA NONA BOND		09-04-2018	23.55	08-03-2018	34,792.08
* SALZMAN, DALE M	CURIE METRO H S	09-04-2018	13.46	07-26-2018	26,110.80
* SOMMER, MARGARET ANN	EDUC GENERAL	09-01-2018	19.01	08-05-2017	37,088.28
* TORRES, CARLOS	WELLS HS	09-04-2018	18.98	08-14-2018	13,420.44
* WATSON, ARGIA COLLINS	CARNEGIE	09-04-2018	26.04	08-02-2018	58,409.28
Total Pensions:	20				
Average Pension:	839,800.44				
Average Service Years:	41,990.02				
Count of Pensions	22.95				

PENSIONS FINALIZED**9/01/2018-9/30/2018**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
CAIRO, JO-ANNE	EDUC GENERAL	11-01-2016	23.21	09-2018	48,298.08
COUPET, KAREN LORRAINE	GRAHAM TRAINING C	07-03-2017	30.26	09-2018	53,788.56
DIXON, JEANETTE LOPEZ	SIMEON CAREER ACA	07-03-2017	24.54	09-2018	48,526.92
FITZGERALD, THELMA ROBINSON	MCCUTCHEON	10-03-2016	29.64	09-2018	62,978.64
GROSHEK, JOANNE DELIA	BELL	08-01-2016	14.00	09-2018	29,489.28
HARMON, DIANE LOUISE	SIMEON CAREER ACA	10-03-2016	14.11	09-2018	27,348.00
HEARD MURRY, RICHADINE ELIZABETH	ASHE	05-01-2017	32.62	09-2018	106,319.76
HORNE, BEVERLY JEAN	SPEC SVCS SUP	07-03-2017	23.68	09-2018	49,979.28
JENNINGS, CRICEA ANN	TILL, EMMITT	07-03-2017	32.62	09-2018	49,867.44
JONES, CAROLYN LOUISE	HARTE	10-03-2016	30.79	09-2018	63,613.80
LYONS MANLEY, JOY MICHELLE	ESMOND	06-01-2017	26.26	09-2018	51,433.92
MIKKELSEN, CARYN ROSE	VOLTA	07-03-2017	28.41	09-2018	52,165.20
MOORE, MICHELLE DIANE	SAYRE LANG ACAD	07-03-2017	26.50	09-2018	52,415.88
PIERLUISSI, ARNALDO	TAFT H S	07-03-2017	7.43	09-2018	9,420.96
RUBALCABA, ANTOINETTE CONCEPCION	LAKE VIEW H S	07-03-2017	35.43	09-2018	74,060.40
ZIMMERMAN, PETER CONRAD	EDISON PK	08-01-2016	24.09	09-2018	69,380.16
Total Pensions:	16				
Average Pension:	849,086.28				
Average Service Years:	53,067.89				
Count of Pensions:	25.22				

RECIPROCAL RETIREMENT PENSIONS
9/01/2018-9/30/2018

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BAKER, DEBORAH D	GRAHAM	09-04-2018	2.09	09-01-2018	7,342.44
* BREITZMAN, JORGIA P		09-04-2018	1.60	09-01-2018	4,513.44
* BYRD, ALLEN COLLINS	EDUC GENERAL	09-04-2018	18.52	06-30-2018	31,932.48
* CUNARD, CAROL E		09-04-2018	3.92	09-01-2018	9,745.80
FRANO, FRANCINE S		09-04-2018	6.65	05-31-2018	10,095.36
* GOLDEN, PAMELA SUSAN	FEDERICO GARCIA LORCA SCHOOL	09-04-2018	12.19	06-26-2018	23,883.12
* HARROLD, JAMES H	SUB TEACHER POSTAL	09-04-2018	1.53	09-01-2018	1,843.56
* HAYES, CHARLES THOMAS	EDISON LONGWOOD CAMPUS	09-04-2018	4.21	02-01-2018	4,617.84
* JONES, JAMES	C B YORK ALT HS	09-04-2018	34.57	08-19-2018	89,725.32
MARTINEZ, MARIA L	SUB TEACHER POSTAL	09-04-2018	8.76	07-01-2018	6,350.40
* PARK, KYU Y	BUDLONG	09-04-2018	17.23	01-01-2014	14,308.80
* PILARSKI, ELIZABETH	SCHURZ H S	09-04-2018	12.25	09-01-2018	39,149.88
* PRYSTALSKI, LAWRENCE J	HUBBARD H S	09-04-2018	12.45	09-01-2018	38,973.72
* REAL, LORI A	CRANE TECH H S	09-01-2018	12.08	09-01-2018	34,460.28
* ROBERTS, DAVID EARL	SCHOOLS & REGIONS	09-04-2018	4.78	03-15-2012	3,921.00
* TOLBERT, ESTELLA M		09-04-2018	5.10	09-01-2018	7,770.48
WILLIAMS, CREG E	EDUC TO CAREE	09-04-2018	19.33	06-30-2018	107,743.20
Count of Pensions:	17				
Total Pensions:	436,377.12				
Average Pension:	25,669.24				
Average Service Years:	10.43				

SURVIVORS PENSIONS**9/01/2018-9/30/2018**

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
BAPU, HANUMANTHA R. <i>(HUSBAND OF CHANDRA P BAPU)</i>	09-01-2018	30.44	07-01-2018	32,081.52
BAUER, JUDITH C. <i>(WIFE OF CHARLES R BAUER)</i>	09-04-2018	33.40	06-01-2018	24,630.24
CHEN, JIALING <i>(WIFE OF SHIHUA XIE)</i>	09-04-2018	10.03	02-05-2018	7,826.40
FREDERICKSON, ROBERT. <i>(HUSBAND OF FRANCES FREDERICKSON)</i>	09-01-2018	16.60	04-01-2018	620.52
GOVERN SR., MONAL A. <i>(HUSBAND OF LULA B GOVERN)</i>	09-04-2018	36.10	06-01-2018	36,776.76
GROSS, DAVID. <i>(HUSBAND OF VERNA WILSON)</i>	09-04-2018	10.68	08-28-2017	4,800.00
HARBISON, ISABELLA A. <i>(DAUGHTER OF VICTOR CHARLES HARBISON)</i>	09-04-2018	22.71	01-07-2018	11,980.32
HARBISON, VICTORIA A. <i>(DAUGHTER OF VICTOR CHARLES HARBISON)</i>	09-04-2018	22.71	01-07-2018	11,980.32
HEERSEMA, MARCIA C. <i>(WIFE OF ROBERT L HEERSEMA)</i>	09-04-2018	38.00	07-01-2018	40,418.64
RUPSCH, JOSEPH P. <i>(HUSBAND OF GERALDINE J RUPSCH)</i>	09-04-2018	22.90	06-01-2018	15,474.60
SPRINGER, VINA GAIL R. <i>(WIFE OF JAMES PATRICK MORIARTY)</i>	09-04-2018	41.81	07-01-2018	41,780.88
UPCHURCH, KENNETH D. <i>(HUSBAND OF BEVERLY S UPCHURCH)</i>	09-04-2018	36.20	06-01-2018	32,922.60
VELCO, JAMES <i>(HUSBAND OF LORRAINE B VELCO)</i>	09-04-2018	30.40	07-01-2018	33,291.72

Count of Pensions:	13
Total Pensions:	294,584.52
Average Pension:	22,660.35
Average Service Years:	27.07

SUMMARY OF PENSIONS GRANTED
9/01/2018-9/30/2018

	At this Meeting	Year to date
PENSIONS	20	187
RECIPROCAL	17	63
SURVIVOR	13	57
REVERSIONARY	0	1
Total:	50	308
FINALIZED	16	104

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.

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 of Death Benefit
9/01/2018-9/30/2018

Deceased	Beneficiary	Amount
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SINGLE PAYMENT OF DEATH BENEFIT

BARSKY, DORIS S	SHANA L WODKA	1,666.66
BERNARDO, LOUIS L	CTPF (TO OFFSET OVRPYMT)	2,482.26

Deceased	Beneficiary	Amount
BLACKWELL, MARY B	REGINA C BAMISEBI	2,500.00
BORRE, DONALD L	JOYCE M. BORRE	5,000.00
BRACKETT, RUTH K	THOMAS A HARRIS, JR	5,000.00
BROUGHTON, PINKIE MARIE	BERNARD SMITH	5,000.00
BRUMFIELD, PARIS D	CHELSEA BRUMFIELD	2,000.00
	KORLA BRUMFIELD	2,000.00
	DUSTIN C BRUMFIELD	2,000.00
	NICHOLAS BRUMFIELD	2,000.00
	BRIA DEVAY BRUMFIELD	2,000.00
CHRISTIAN, THOMAS G	CARROLL C TRCKA	5,000.00
CONLON, ROSEMARY	WILLIAM CONLON	4,000.00
	MARY ELLEN CONLON	4,000.00
COUGHLIN, ANN I	RUSSELL THOMAS COUGHLIN	1,666.66
DAVIS, ANNIE L	CTPF (TO OFFSET OVRPYMT)	4,808.15
DEMLING, JEANNE R	CHRISTINE TURNEY	5,000.00
DEVROE, ANITA L	MAURICE R GLOVER	2,500.00
DINANNO, STEPHEN J	GEORGENE H DINANNO	5,000.00

Deceased	Beneficiary	Amount
DRAVILLAS, CEONA K	KATHLEEN DRAVILLAS-OLIVI	5,000.00
GALLEGOS, RD	CHRISTIAN WORKING WOMAN	1,000.00
GNAGNI, FRANK RICHARD	STEVEN GNAGNI	2,500.00
HAYES, KATHERINE T	WILLIAM T HAYES	5,000.00
HENRY, DONALD B	WILFRED HENRY SR	5,000.00
HILL, CARMELIA M	JOSEPH EDWARD HILL III	1,666.67
JAEGER, WILLIAM	ANITA L JAEGER	5,000.00
JOHNSON, NORMAN L	NORMAN L JOHNSON TRUST	5,000.00
JONES, ARNOLD P	DOUGLAS A JONES	5,000.00
JONES, CHAUNCEY LAWSON	ERICA ELAINE JONES	5,000.00
JOYCE, CELIA M	EDWARD A JOYCE	5,000.00
KEARNEY, EDMUND W	EDMUND M KEARNEY	2,500.00
KLINE, LARRY L	JULIE ANN KLINE	5,000.00

Deceased	Beneficiary	Amount
KNOWLES, GLADYS	JOANNE WOODS RICHARD	5,000.00
KONIK, JANE A	JUNE L JAKOCKO	5,000.00
LUCKETT, RENE	MICHAEL H LUCKETT II	5,000.00
MCDERMOTT, DOROTHY	KATHLEEN BETH	5,000.00
MCGURY, MARILYN	MARILYN A MCGURY-BALDWIN	1,000.00
	ELLEN MCGURY STONE	1,000.00
MCNEAL, MARY	MELVIN MCNEAL	5,000.00
MONTI, DORIS R	CTPF (TO OFFSET OVRPYMT)	3,583.22
	ARIANNE MONTI	708.39
	ERIC MONTI	708.39
OFFORD, YVONNE	GARNISHA OFFORD	5,000.00
OHLSON, JUNE M	RENEE P O'KEEFE	2,500.00
	JEANNE MARIE SHEDORE	2,500.00
PARSONS, MAUREEN	GEORGE PARSONS	5,000.00
RASPANTI, MADELINE J	PATRICIA L HAIZ	5,000.00
REICH, JEROME R	JEROME R REICH LV TR	5,000.00
ROGERS, JUDITH M	WILLIAM L CAMMON III	5,000.00

Deceased	Beneficiary	Amount
SCOTT, EDWARD	SYLVIA L SCOTT	5,000.00
SCOTT, JESSIE	KARLTON SCOTT	1,250.00
SHINER, SHIRLEY	SANDRA M SHINER	2,500.00
SIMS, BESSIE M	CTPF (TO OFFSET OVRPYMT)	5,000.00
SMITH, ARNOLD M	CAROLYN J SMITH	5,000.00
SWANSON, DOROTHY M	FRANCES A SWANSON	2,500.00
TOTON, IRENE T	CURT R RAMON	2,500.00
TRYBULA, KATHLEEN ELLEN	JOHN J TRYBULA JR.	5,000.00
VAN CURA, NANCY J	ESTATE OF NANCY VAN CURA	5,000.00
VAZQUEZ, HILDA M	HILDA VAZQUEZ ESTATE	5,000.00
WADLINGTON, MAURICE W	LOIS J WADLINGTON	5,000.00
WALKER, PEGGY R	DIANE HAYMER	5,000.00

Deceased	Beneficiary	Amount
WATKINS, JOYCE A	NICHOLAUS JADEN ASIYANBI	1,000.00
WILLIAMS, JULIAN C	DOROTHY HALE WILLIAMS	5,000.00
ZEMELKO, CHARLEMEINE SANDRA	CARL RICHARD BRADLEY JR.	5,000.00
		\$238,040.40
REFUND OF CONTRIBUTIONS		
BROWN, LOUISE	MARGARET RICHARDS	5,199.24
BRUMFIELD, PARIS D	DUSTIN C BRUMFIELD	13,710.13
	BRIA DEVAY BRUMFIELD	13,710.13
	NICHOLAS BRUMFIELD	13,710.13
	CHELSEA BRUMFIELD	13,710.13
	KORLA BRUMFIELD	13,710.09
GARNETT, LARRY L	ROSE M GARRETT	260.36
HSU, GLORIA	GEOFFREY C PIROTTE	8,215.80
JOHNSON, CAROLYN L	HENRY JOHNSON	10,751.02
	CHAUN L. JOHNSON	10,751.03
	HENRY J JOHNSON II	10,751.03
	CHRISTOPHER L JOHNSON	10,751.03
KIMMONS, DOROTHY J		

Deceased	Beneficiary	Amount
	GYATA MACK JOHNSON KIMMONS	1,338.92
KOLNICK, MARYLOU K	MARYLOU KOLNICK ESTATE	978.93
		\$127,547.97
GRAND TOTAL OF ALL DEATH BENEFITS		\$365,588.37

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.

2.2 Excess Contributions

JACKSON, DIANE	5,679.75
REYNOLDS, MARY ANN	9,515.00
WILLIAMS, NANCY JANE	2,977.39
TOTAL 2.2 EXCESS CONTRIBUTIONS	18,172.14

Contract OverPayment

CHAMBERS, ELIZABETH ANN	47.78
CLARK-HARVEY, JEWEL CATHERINE	1,549.98
ESHOO, BERNICE SHIRLEY	11,651.15
JAMISON, MARVIN	30.59
JAVIOR, NANCY	8.85
LERNER, LAUREL J.	15.97
PELLIKAN, CHRISTOPHER ANTHONY	8,983.28
ROMAN JR, JUAN MANUEL	106.76
STINGLEY, SHARON	3.00
SZYMAN, ROBERT J	66.62
TOTAL CONTRACT OVERPAYMENT	22,463.98

Excess Contributions

BROWN, KATHRYN FAYE	8.54
COUPET, KAREN LORRAINE	7.70
DENNARD, JEANNETTE C.	14.28
FRANQUI, ANA M	13.16
HODGES, CYNTHIA RENEE	49.58

JONES, CAROLYN LOUISE	8.17
MOORE, MICHELLE DIANE	6.14
WALKER, SAMEERAH S	12.96
WILLIAMS, RITA RENEE	15.28

TOTAL EXCESS CONTRIB.**135.81****Other**

STOLZENBERG, KAREN SUE	2,878.92
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TOTAL OTHER**2,878.92****Survivor Contributions**

BOONE, SHARON LEE	13,551.93
BOSTON, MILDRED	2,098.73
BUTLER, DANA ANDRE	26,237.17
CAIRO, JO-ANNE	5.98
CUNARD, CAROL E.	679.92
DAVIS, PENELOPE DAWN	12,021.10
DENTON, RICHARD L.	5,550.48
GREEN, GWENDOLYN CASSANDRA	18,133.88
KEMP, MICHELLE KAREN	159.28
MARTINEZ, CARMEN BETH	15,795.86
MARTINEZ, MARIA L	3,088.46
MCKINLEY, GLORIA JEAN	118.80
MEIXNER, ELIZABETH M	11,490.49
MOULTON, ALLISON MARY	16,696.71
PARK, KYU Y	4,777.16
RICE, JUANITA B	10,803.60
ROBERTS, DAVID EARL	1,691.75
ROBINSON, BARBARA	17,862.55
RUBALCABA, ANTOINETTE CONCEPCION	165.69
SALDANA, MARIA LUISA	14,980.34
SORENSEN, CATHERINE A	15,510.45
TERRELL-COX, CAMELIA	18,081.51
WILKINS, PAMELA KAY	12,340.27
WILLIAMS, CREG E	11,093.30
WILLIAMS, JANIE	2,244.89

TOTAL SURVIVOR CONTRIBUTIONS**235,180.30****Termination Refunds**

ALAGNA, JESSICA LEAH	10,331.04
ALDANA, ELYSE N	5,595.32
ALEXANDER, CHERYL A.	1,492.77
BANWAIT, SABRINA.	3,098.14
BECK, ASHLEY	959.86
BENNETT, TYINNIA L.	23,390.66
BLACKWELL, LASHON	2,471.55
BRAX, ALYSSA A.	13,757.66
BROWN, ETHEL M	2,421.63
CAMPBELL, KATHERINE E.	30,622.99
CARDEDAL-RUBIO, PEDRO	21,547.36
CONNOR, THOMAS ANTHONY	11,158.59
CORBIN, DAVID O.	15,209.57
CURRAN, CHRISTINE P.	8,432.68
DAMRA, EBTISAM	12,747.49
DUNCAN, JENNIFER B.	5,721.98
DUNZWEILER, JESSICA.	8,673.41
DUVALL, AMANDA.	10,627.58
DYREK, KATREENA G	18,583.39
FERRIER, HOLLISTER A.	420.71
FLORA, JENNIFER L.	4,473.76
FRANGIPANE, AMY CHRISTINA	17,882.31
FRONK, JULIEANN M.	5,495.43
GARDNER, LATRICE TYSONIA	22,332.73
GREENWADE, WHITNEY J.	14,021.13
HANNAH-HOLLIDAY, SYDNEY	17,658.83
HARRIS, SUSAN P.	347.80
HENDERSON, RICHARD C	22,268.45
JENKINS, MATTHEW D.	19,287.51
JOHNSON, ALYSSA M.	6,393.37
KIRSCHKE, CAROLYN R	11,968.18
KOCH, THEODORE J.	24,935.63
KOLIAN-BLACKWELL, SUSAN J.	15,970.33
LANCASTER, JUANITA M.	31,117.83
LEHMAN, JAMIE	4,280.76
LUBKERT, EMILY C.	35,327.18
MAXIE, CHASITY M.	21,116.39
MCCLAIN, MARY A.	10,326.50
MCNEIL, DEANNE K.	13,663.32
MEHTA, SWATI D.	9,438.00
MILES, KAREN ELISE.	4,905.00

MONDS, NANCY S.	227.60
MORRIS, WILLIE	4,431.39
NAMIE, GINA M.	22,027.56
NASH, NICOLE M	16,509.00
NELSON, MARTIN EDWARD.....	9,110.32
PARKER, JOSHUA D	18,653.85
PETERS, JEREMY D.....	54,591.65
PONSOT, BETH.....	6,679.69
POWELL-WILLIAMS, MARY A	592.84
QUIRK, NORA P.....	4,705.58
RYAN, TIMOTHY J.....	486.40
SANCLEMENTE-MOLINA, SAMUEL.....	5,150.37
SANSONE, PIETRO C.....	314.34
SAUERS, PAUL W	2,857.78
SCHILLING, ANITA M.....	246.10
SHANE, CORETTA.....	716.80
SINGH, SONIA SAINI	40,221.35
SINGHAL, RICHA.....	4,356.00
SMITH, SHERRI.....	33,902.39
SMYTHE, ERIN E.....	11,630.95
TRUDEAU, BROOKE-MARIE NOELLE.....	27,238.91
VALDEZ, JENA M.....	16,043.41
VALL-LLAURA, GERARD G.....	14,941.80
VAZQUEZ-VIALVA, PILAR ALISETTE.....	34,216.93
WASHINGTON, JARED I.....	70,761.30
WASHINGTON HIGHTOWER, CHARLESA A.....	10,330.52
WILLIAMS, SONYA R.....	390.83
WILLIAMSON, DONNA M.....	273.83
WILSON, ADAM R.....	19,373.91
ZUSSMAN, JENNIFER L.....	31,424.49
TOTAL TERMINATION REFUNDS	982,882.71
GRAND TOTAL OF ALL REFUNDS	1,261,713.86

Chairperson Blackwell moved the Report of the Committee on Claims and Service Credits to the omnibus.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

October 8, 2018, Finance and Audit Committee Meeting Report Presented

Chairperson Redfeairn presented the October 8, 2018, Finance and Audit Committee Meeting report. (See Exhibit D).

Motion to Approve the Recommendations from the October 8, 2018, Finance and Audit Committee Meeting, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to approve the recommendations as presented and approved at the October 8, 2018, Finance and Audit Committee meeting. The motion passed by the following vote:

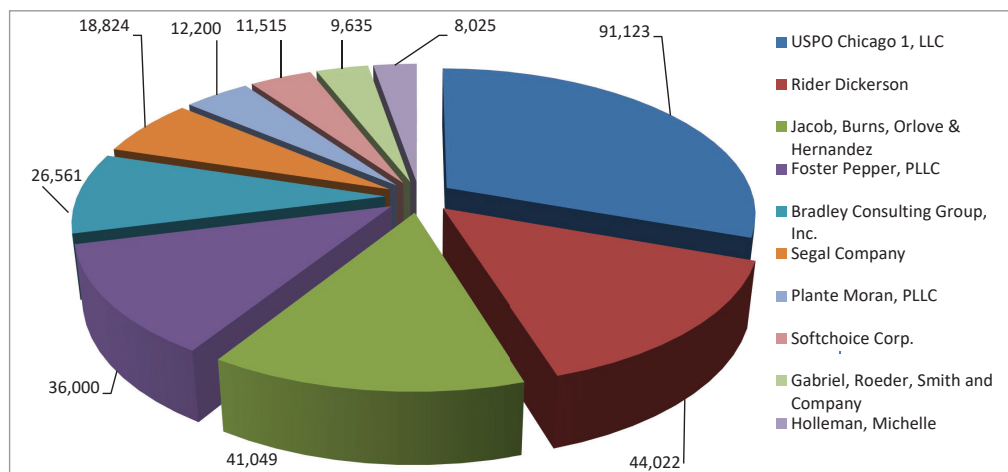
Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Reilly – 7

Abstentions: Ms. Rodriguez – 1

ADMINISTRATIVE EXPENSES

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

The following chart represents the top 10 administrative expenses for the month of September 2018, comprising 76% of the total administrative expenses.



- USPO Chicago 1, LLC:** Rent 9/2018, Operating Expenses 1/2017-12/2017 & Tenant Services 8/1/2018-8/31/2018
- Rider Dickerson:** Postage, Open Enrollment, 10/9/18 & 10/11/18
- Jacob, Burns, Orlove & Hernandez:** Legal, Litigation, 7/1/18-7/31/18
- Foster Pepper, PLLC:** Legal investment 4/4/18-4/29/18 and 7/23/18-7/31/18
- Bradley Consulting Group, Inc.:** Consulting Services 8/1/2018 - 8/31/2018
- Segal Company.:** Health Insurance Consulting, Employer Group Waiver Plan RFP, 7/1/18 - 7/31/18
- Plante Moran, PLLC:** Services Rendered, External Audit, FY2018
- Softchoice Corp.:** Maintenance, NAS Server, 5/1/18 - 4/30/19
- Gabriel, Roeder, Smith and Company:** Actuarial Service, 8/1/2018-8/31/2018
- Holleman, Michelle:** Consulting Service, 8/1/18 - 8/31/18

Administrative Expenses
9/1/18 - 9/30/18

VENDOR	DESCRIPTION	AMOUNT	
AT & T	Fiber Optic Service, 8/19/18 - 9/18/18	\$ 1,835.49	
	Monthly Telephone Service, 8/19/18 - 9/18/18	\$ 1,768.75	\$ 3,604.24
AT & T Mobility	Data Access, 7/25/18 - 8/24/18: Trustees		\$ 217.00
American Express	Francisco, CA: Kelsen	\$ 462.96	
	York, NY: Kelsen	\$ 222.96	
	Washington, DC: Kelsen	\$ 323.96	
	NY: Kelsen	\$ 284.97	
	Washington, DC: Miller-May	\$ 623.96	
	McCoy	\$ 475.00	
	McCoy	\$ 25.00	
	Davalos	\$ 350.00	
	Center, 8/1/18-8/31/18: Member Services	\$ 29.00	
	Training, CPRIME, 8/21/18: King	\$ 995.00	
	network solution.com , 8/27/18	\$ 9.99	
	Microsoft Azure, Software Renewal, 7/13/18 - 8/12/18	\$ 3,156.45	
	Burbridge	\$ 32.07	
	8/25/18 - 8/25/19: Burbridge	\$ 50.00	
	Communications	\$ 408.00	
	7/1/18 - 7/31/18	\$ 1,109.91	
	8/31/18: Benefits	\$ 79.80	
	8/31/18	\$ 351.23	
	8/1/18 - 8/31/18	\$ 199.00	
	Job Posting, Associate General Counsel, 8/3/18	\$ 200.00	
	Reg., Legal Entity Identifier, 8/21/18	\$ 97.00	
	Breakfast, Turning 65 Seminar, 8/20/18	\$ 94.65	
	Lunch, Turning 65 Seminar, 8/20/18	\$ 161.00	
	7/30/18	\$ 42.20	
	Breakfast, Investment Manager's Meeting, 8/3/18	\$ 157.80	
	Lunch, Investment Manager's Meeting, 8/3/18	\$ 281.64	
	Refreshments, Committee Meeting, 8/6/18	\$ 72.88	
	Breakfast, Finance & Committee Meeting, 8/6/18	\$ 134.80	
	Lunch, Finance & Committee Meeting, 8/6/18	\$ 504.55	
	Lunch, Trustee Meeting, 8/16/18	\$ 558.11	
	Breakfast, Trustee Meeting, 8/16/18	\$ 143.00	
	Lunch, Investment Committee Meeting, 8/23/18	\$ 375.35	
	8/23/18	\$ 38.66	
	Breakfast, Investment Committee Meeting, 8/23/18	\$ 146.86	\$ 12,197.76
Arhat SP. Z O.O SP. KOM.	8/15/18		\$ 510.00
Bradley Consulting Group, Inc.	Consulting Service, 8/1/18 - 8/31/18		\$ 26,561.25
Chicago Messenger Service, Inc.	Delivery Service thru 9/23/18		\$ 530.79
Clyde Printing Company	Open Enrollment Postcards		\$ 4,547.00
Coffee Unlimited	Water Filtration System, 9/1/18 - 9/30/18		\$ 164.75
Com Ed	Electric Service, 8/5/18 - 9/3/18, Suite 2600	\$ 685.24	
	Electric Service, 8/5/18 - 9/3/18, Suite 2650	\$ 162.16	\$ 847.40
Concur Technologies, Inc.	Travel Expense Tracker, 9/1/18 - 9/30/18	\$ 254.47	
	Incremental Travel Expense Tracker, 8/1/18 - 8/31/18	\$ 79.50	\$ 333.97
Cutting Edge Document	Shredding of Confident Data, 8/17/18		\$ 92.00
Digital Deployment, Inc.	Website Consulting Service, 9/1/18 - 9/30/18		\$ 900.00

Administrative Expenses
9/1/18 - 9/30/18

VENDOR	DESCRIPTION	AMOUNT
Direct Energy	Electric Service, 8/2/18 - 9/2/18, Suite 2600	\$ 1,207.80
Directv	Satellite Reception, 9/10/18 - 10/9/18	\$ 7.00
.	Legal, Investment, 4/4/18 - 4/29/18	\$ 5,565.00
	Legal, Investment, 7/23/8 - 7/31/18	\$ 30,435.00
Gabriel, Roeder, Smith & Company	Actuarial Service, 8/1/18 - 8/31/18	\$ 9,635.00
Garvey's Office Products	Office Supplies	\$ 1,259.61
	Trustee Supplies	\$ 69.25
Goldstine, Skrodzki, Russian, Nemecek & Hoff, LTD.	Legal Services, Return to Work Hearing, 7/9/18	\$ 2,607.50
Grant Thornton, LLP.	Internal Audit, 7/12/18 - 8/20/18	\$ 1,115.00
Gregory Tall Company	9/12/18	\$ 6,400.00
Hinckley Springs	Bottled Water	\$ 3.13
Holleman, Michelle	Consulting Service, 8/1/18 - 8/31/18	\$ 8,025.00
Intl Business Machines Corp.	Business Continuity Service, 9/1/18 - 9/31/18	\$ 2,387.07
	Disaster Recovery Service, 9/17/18 - 10/16/18	\$ 2,615.00
Ice Miller, LLP.	Legal, Litigation, 8/1/18 - 8/31/18	\$ 18.89
Impact Networking, LLC.	Contract Overage, 1/1/18 - 6/30/18	\$ 6,258.17
Interpark	Parking Passes, Trustee Usage	\$ 900.00
Iron Mountain	8/31/18	\$ 882.52
Jacobs, Burns, Orlove & Hernandez	Legal, Litigation, 7/1/18 - 7/31/18	\$ 41,049.11
LexisNexis	Member Information Search, 8/1/18 - 8/31/18	\$ 330.63
Logmein USA, Inc.	CTPF Webinars, 9/2/18 - 10/1/18	\$ 517.20
Meyer, Barbara	Exam	\$ 780.63
	Reimburse, Cab Fare, Out of State Meeting, 8/17/18	\$ 30.56
Moody, Lateef	Chicago, IL	\$ 44.62
	Reimburse, Cab Fare, Field Service Training, 9/7/18	\$ 47.86
Neofunds By Neopost	Replenishment of Postage	\$ 4,040.00
North Shore Printers, Inc.	State Senate Questionnaires	\$ 951.00
	Business Cards	\$ 235.00
	Election Cover Letters	\$ 1,018.61
	Election Credential Sheets	\$ 190.00
	Election Posters	\$ 768.00
Office Connection	CTPF Coffee Mugs	\$ 688.10
Pension Benefit Information	Death Audit Services	\$ 1,000.00
Plante Moran, PLLC .	Services Rendered, External Audit, FY2018	\$ 12,200.00
Rider Dickerson	Postage, Open Enrollment, 10/9/18 & 10/11/18	\$ 44,022.02
Robert Half Legal	Temporary Staff, Legal, 8/13/18 - 8/17/18	\$ 756.00
	Temporary Staff, Legal, 8/20/18 - 8/24/18	\$ 980.00
	Temporary Staff, Legal, 8/27/18 - 8/31/18	\$ 980.00
	Temporary Staff, Legal, 9/3/18 - 9/7/18	\$ 784.00
	Temporary Staff, Legal, 9/10/18 - 9/14/18	\$ 784.00
SHI International Corp.	8/11/19	\$ 3,555.10
Segal Company	Plan RFP, 7/1/18 - 7/31/18	\$ 15,615.00
	Plan RFP, 7/1/18 - 7/25/18	\$ 3,208.75
Softchoice Corporation	Maintenance, NAS Server, 5/1/18 - 4/30/19	\$ 11,515.29
Solomon Cloud Solutions	Consulting Service, Finance, 9/10/18 - 9/14/18	\$ 444.00
Staff Salary-CTPF	OFFICE SALARY FOR 9/2018	\$ 613,087.26
Staples Business Advantage	Office Supplies	\$ 67.20

Administrative Expenses
9/1/18 - 9/30/18

VENDOR	DESCRIPTION	AMOUNT		
Sun Life Assurance Company of Canada	Employee Benefit, Staff, 9/1/18 - 9/30/18	\$	4,274.16	
Sword & Shield Enterprise Security	Security Consulting, 9/1/18 - 9/30/18	\$	3,700.00	
Terremark North America, Inc.	Daily Vaulting Backup, 8/1/18 - 8/31/18	\$	2,208.00	
	Daily Vaulting, Additional Coverage, 7/31/18	\$	1,557.05	
Unishippers	Delivery Service thru 9/26/18	\$	344.33	
USPO Chicago 1, LLC.	Rent, 9/1/18 - 9/30/18	\$	55,146.33	
	Operating Expenses, 9/1/18 - 9/30/18	\$	37,578.00	
	2600	\$	(3,848.00)	
	Suite 2600	\$	2,111.00	
	2650	\$	(526.00)	
	Suite 2650	\$	287.00	
	Tenant Services, 8/1/18 - 8/31/18: Suite 2600	\$	374.94	
			\$	91,123.27
Vision Mai, LLC.	Legislative Consulting, 9/1/18 - 9/30/18	\$	6,750.00	
Workplace Solutions	EAP Program, Staff, 9/1/18 - 9/30/18	\$	300.44	
XO Communications	Monthly Internet Services, 9/1/18 - 9/30/18	\$	1,212.97	
Zahn Governmental Solutions, LLC.	Legislative Consulting, 8/1/18 - 8/31/18	\$	5,000.00	
PHYSICIANS, DISABILITY APPLICANTS				
Record Copy Services	Medical Records, A.B. by Dr. Micco	\$	79.75	
	Medical Records, K.C. by Dr. Pula	\$	109.95	
	Medical Records, K.C. by Dr. Praint	\$	376.75	
	Medical Records, K.C. by Dr. Bega	\$	99.75	
	Medical Records, K.C. by Dr. Gomez	\$	266.75	
	Medical Records, S.V. by High Tech Medical Park	\$	99.75	
	Medical Records, S.V. by Advocate Hospital	\$	167.75	
	Medical Records, S.V. by Advocate Hospital	\$	89.75	
	Medical Records, H.Y. by Dr. Ignacio	\$	258.50	
	Medical Records, V.L. by Dr. Beresford	\$	29.75	
	Medical Records, V.L. by Dr. Rae	\$	69.75	
	Medical Records, V.L. by Dr. Beresford	\$	248.50	
			\$	1,896.70
				<u>\$ 1,007,953.96</u>

Chairperson Redfeairn moved the Finance and Audit Committee Reports to the omnibus.

REPORT OF THE COMMITTEE ON COMMUNICATIONS

Ms. Tracey Schroeder, Communications Director, presented the Communications activities for September 2018.

Ms. Schroeder presented a CTPF Social Media report which details activities on different social media sites such as Twitter, Facebook, and LinkedIn.

REPORT OF TECHNOLOGY COMMITTEE

November 8, 2018, Technology Committee Meeting Announced

Chairperson Rehak announced the November 8, 2018, Technology Committee Meeting.

REPORT OF THE RETURN TO WORK COMMITTEE

September 28, 2018, and October 15, 2018, Return to Work Committee Meeting Reports

Chairperson Rodriguez moved the September 28, 2018, Return to Work Committee Report to the omnibus (See Exhibit E).

Chairperson Rodriguez moved the October 15, 2018, Return to Work Committee Report to the omnibus (See Exhibit F).

REPORT OF THE PERSONNEL COMMITTEE

Status Update on Compensation Study

Ms. Amy Motyka, HR Generalist, updated the Board on the current progress regarding the compensation study.

Update on Human Resource Director Search

Ms. Motyka updated the Board on the ongoing Human Resource Director search. Ms. Motyka addressed questions raised from the Board.

REPORT OF THE FINANCIAL SECRETARY

Cash Flow Report

Ms. Alise White presented the cash flow report for the period ended August 31, 2018.

Chairperson Redfeairn moved the Report of the Financial Secretary to the omnibus.

REPORT OF THE EXECUTIVE DIRECTOR

Motion to Adopt Resolution Honoring Board of Trustees President Jay C. Rehak and Vice President Lois W. Ashford's, Approved

Ms. Nelson made a motion, seconded by Ms. Reilly, to adopt the resolution honoring Board of Trustees President Jay C. Rehak and Vice President Lois W. Ashford for their service to the Public School Teachers' Pension and Retirement Fund of Chicago. The motion passed unanimously.

OMNIBUS VOTE

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

Executive Director Report

Mr. Burbridge reported on departmental efforts during the past month. He highlighted engagement activities during the month of September 2018. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

Motion to Issue RFP for Microsoft Dynamics Services and Consulting, Approved

Mr. Blackwell made a motion, seconded by Ms. Nelson, to issue an RFP for Microsoft Dynamics Services and Consulting. The motion passed unanimously.

COMMUNICATIONS

Illinois Freedom of Information Act Requests

- Haley Parker, Preqin, requested records of Commitments, Contributions, Distributions, Value, and IRR as of December 31, 2017. The request was granted.
- William Dubbs, Public Plan IQ, requested August 16, 2018, Board of Trustees Meeting Agenda items. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested was exempt from disclosure under FOIA.
- Rae Ann McNeilly, Researcher, requested retired member benefit information. The request was granted.
- William Dubbs, Public Plan IQ, requested August Investment Committee material. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested was exempt from disclosure under FOIA.
- Tim Novak, *Chicago Sun-Times*, requested records related to DV Urban Realty. The request was granted in part and denied in part, because attorney/client privileged records are exempt under FOIA.
- Adam Schuster, Illinois Policy Institute, requested retiree benefit information. The request was granted.

- Katie Drew, Better Government Association, requested any communication received from the Cook County State's Attorney's Office from Oct. 1, 2017, to Sept. 7, 2018, regarding Prologue. The request was granted.
- Patricia Kubistal, RTAC, requested salary information for all Chicago Teachers' Pension Fund employees. The request was granted.
- Andre Hunter, Member, requested information related to his account. The request was granted.
- Patricia Kubistal, RTAC, requested any and all outside consultant and internal staff reports, including but not limited to the Segal reports in 2002 that discuss the impact of members entering and leaving the CTPF health insurance program when both qualifying events occur. The request was granted.
- Louis D. Burrell, Member, requested copies of pension checks from April through September of 2018 and any correspondence sent to attorney, Brian G. Hiatt. The request was granted.
- Zack Cziryak, *Financial Investment News*, requested Board of Trustees' Investment Summary Report, Leading Edge Investment Advisors Report, and Attucks Asset Management Report for the period ending June 30, 2018. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested was exempt from disclosure under FOIA.
- Zack Cziryak, *Financial Investment News*, requested all investment-related materials presented at the August and September Board and Investment Committee Meetings. The request was granted in part and denied in part, because CTPF consultants and managers determined that the information requested was exempt from disclosure under FOIA.

ADJOURNMENT

The meeting adjourned due to a lack of quorum at 6:08 p.m.

Respectfully submitted,



Jeffery Blackwell
Recording Secretary

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

**Executive Session - Official Report
Thursday, October 18, 2018**

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, October 18, 2018.

The President, Mr. Jay Rehak, called the meeting to order at 1:40 p.m.

ROLL CALL

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Travlos – 1

Also in attendance for all or portions of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation/return to work matters, personnel matters, internal control matters, draft executive session minutes, and disability pensions and duty disability benefits. No action was taken.

Mr. Furlong and Ms. Ward left during Executive Session.

There being no further business, the Executive Session adjourned at 4:12 p.m.

Respectfully submitted,



Jeffery Blackwell
Recording Secretary

EXHIBIT A**Investment Committee Informal Meeting****Summary of Presenters****October 5, 2018**

Attendees: CTPF Trustees: Tina Padilla, Jeffery Blackwell, Mary Sharon Reilly, Lois W. Ashford, Lois Nelson

Staff: Angela Miller-May, Chuck Burbridge, Andrew Kelsen, John Freihammer, Summer Qiu, Barbara Meyer, Robert Dickman-Lopez, Juventina Garcia, Sharena Bridgmon, James Binsfeld

Others: John Jackson of Callan Associates, and Mariya Nikolova and Patrick Silvestri of Attucks

At the May 20, 2006, Board meeting, Trustees were encouraged to attend Management and Consultant's (Callan) "First Friday" monthly meetings with investment managers and service providers. These meetings provide access to ANY investment service provider that would like to meet with management and Callan and have a product that is potentially beneficial to the Fund. The attendees met with the following investment service providers:

- | | |
|------------|---|
| 9:30 a.m. | Matarin Capital Management – Marta Cotton and Nili Gilbert presented their firms Large Cap Core strategy. Founded in 2010, Matarin manages approximately \$1.6B in assets for 32 institutional clients. Assets in the Large Cap Core total approximately \$195M and are managed to achieve above benchmark risk-adjusted returns. |
| 9:55 a.m. | Neuberger Berman (Dyal Capital Partners) – Sean Ward presented his firms Private Equity strategy. Founded in 1939, Dyal Capital Partners is a private, 100% independent, employee-owned investment manager. The firm focuses on acquiring a portfolio of minority equity stakes in alternative asset management companies. Dyal Capital Partners is a part of the Neuberger Berman Alternatives platform within Neuberger Berman and has approximately \$14B AUM. |
| 10:20 a.m. | BlackRock – Christina Fang and Joe Hernandez presented their firms Private Credit strategy. BlackRock was founded in 1998 and is one of the largest investment firms in the world. BlackRock has an AUM of \$6.29T and has pioneered the idea of risk managed fixed income solutions. |
| 10:45 a.m. | GQG Partners– Meredith Richardson and Greg Schneider presented their firms International Equity strategy. GQG is a boutique investment firm focused on long-only global international and emerging markets. GQG has an AUM of \$151M and seeks to invest in long term high quality companies with sustainable earnings growth. GQG is a certified minority-owned firm. |

- 11:10 a.m. R Best LLC – Joe Wilkins and Roark Silko presented their firms Managed Futures strategy. R Best seeks to generate absolute returns over the long term, with low correlation to other strategies and styles, through the systematic application of intraday momentum technology to the largest most liquid financial futures.
- 11:10 a.m. Grace Capital – Catherine Faddis and Jane Li presented their firms Large Cap Value strategy. Grace Capital is an emerging minority and woman-owned investments adviser based in Boston, MA. Their firm was established in 2006 and currently manages \$285M in assets across three equity strategies. Grace Capital focuses on high quality companies with strong financial tracks records and solid free cash flow.



Chicago Teachers' Pension Fund



Date: September 13, 2018
Submitted by: Lois W. Ashford,
Chairperson
Meeting Time: 4:32p.m.—5:35 p.m.
Exhibit B

PENSION LAW & RULES COMMITTEE REPORT

ATTENDEES

Trustees	Staff	Consultants
Ms. Lois W. Ashford, Chairperson	Mr. Chuck Burbridge, Executive Director	Ms. Bukola Bello, Vision MAI
Ms. Lois Nelson Ms. Tina Padilla	Ms. Mary Cavallaro, Deputy Executive Director	
Ms. Mary Sharon Reilly	Ms. Adriane McCoy, Internal Audit Director	
Ms. Maria J. Rodriguez	Ms. John Schomberg, Chief Legal Officer Ms. Tracey Schroeder, Communications Director	

AGENDA ITEMS

- **2019 Legislative Discussion**
- **Legislative Communications Summary**

DISCUSSIONS

2019 Legislative Discussion

The Committee reviewed and discussed potential legislative changes and clarifications to the Illinois Pension Code regarding Return to Work (including regarding the threshold for and structure of penalties) and more uniformity amongst charter schools and between charter schools and CPS. The Committee, staff, and one of the Fund's lobbyists, Ms. Bello, also discussed other potential technical and substantive legislative changes and clarifications that might be considered for this year or next, including the process in potentially pursuing the same.

Discussion of Return to Work Administrative Rule

The Committee and staff discussed modifying the definition of "a day" in the Fund's Return to Work Administrative Rule to requiring more than 60 minutes of work to count toward the statutory cap.

Motion to Amend Return to Work Administrative Rule, Approved

Ms. Ashford made a motion, seconded by Ms. Rodriguez, to amend the Return to Work Administrative Rule to define “a day,” for purposes of the statutory cap on return to work, to only include dates on which more than 60 minutes of work was performed. The motion passed unanimously.

Motion to Accept the Proposed Legislative Changes and Preliminary Legislative Agenda, Approved

Ms. Nelson made a motion, seconded by Ms. Rodriguez, to accept the proposed legislative changes and preliminary legislative agenda. The motion passed unanimously.

Legislative Communications Summary Presented

Ms. Tracey Schroeder, Communications Director, presented the Legislative Communications summary. She stated that throughout the year, the Communications Department supports the work of the Committee on Pension Laws and Administrative Rules by developing publications, communications, and information necessary to help the Fund achieve its legislative goals. Ms. Schroeder addressed questions raised by the Committee.

Meeting Adjourned

Ms. Rodriguez made a motion, seconded by Ms. Nelson, to adjourn. The meeting adjourned at 5:35 p.m.



Chicago Teachers' Pension Fund



Date: October 4, 2018

Submitted by: Tracey L. Schroeder,
Election Coordinator

Meeting Time: 4:30 – 4:56 p.m.

Exhibit C

ELECTION COMMITTEE REPORT

ATTENDEES

Trustees/Committee Members: Ms. Tina Padilla (Committee Chair), Ms. Maria Rodriguez, Mr. Gregory Redfeairn

Staff: Tracey L. Schroeder (Election Coordinator), Gail Davis (Manager of Administrative Services), John Schomberg (Chief Legal Officer)

AGENDA ITEMS

1. Call to Order
2. Review of Candidate Summary (*see October 1, 2018, PETITION TRACKING, attached*)
3. Review of Eligibility for Candidates (*CTPF Election Policy, attached, summarized below*)

Teacher Trustees Candidates must:

 - (1) be a Member, other than a Principal/Administrator, as defined in 40 ILCS 5/17-106;
 - (2) have been assigned on a regular certificate for at least 10 years in the Chicago Public Schools or charter schools within District 299; and
 - (3) be nominated by a petition signed by at least 200 contributors who are not Principals/Administrators, as provided in 40 ILCS 5/17- 139(1).

Pensioner Trustees Candidates must:

 - (1) be a service, reciprocal, or disability pensioner receiving monthly payments from the Fund and
 - (2) be nominated by a petition signed by not less than 100 pensioners, as provided in 40 ILCS 5/17-139(2).
4. CTPF Confirmation of Eligibility Based on Status
5. Review of ESC Letters of Eligibility Based on Petition Signatures (*see CTPF Teacher Candidate Report 2018 and CTPF Pensioner Candidate Report 2018, attached*)
6. Committee Recommendation to Election Coordinator

DISCUSSIONS/ACTIONS

The committee and staff discussed and reviewed the candidates' eligibility, based on both candidate status and petition signatures, for the Teacher Trustee and Pensioner Trustee elections. The committee certified the following candidates for the three elections (listed alphabetically):

1. Teacher Trustee One-Year Term (One Seat Available):
 - a. Theresa Hehn
 - b. Jacquelyn Price Ward

2. Teacher Trustee Three-Year Term (Two Seats Available):
 - a. June M. Andalcio
 - b. James Cavallero
 - c. Gervaise Clay

3. Pensioner Trustee One-Year Term (One Seat Available):
 - a. Robert F. "Bob" Bures
 - b. Lois Nelson
 - c. Kathleen Cleary Powers
 - d. Trina Smith-Hollingsworth

The committee was advised by the Election Coordinator of next steps and the remaining duties of the Election Committee.
The meeting adjourned at 4:56 p.m.



Chicago Teachers' Pension Fund



FINANCE & AUDIT COMMITTEE REPORT

Date: October 8, 2018

Submitted by: Mr. Gregory Redfeairn,
Chairperson

Meeting Time: 9:30 a.m.—1:29 p.m.

Exhibit D

ATTENDEES

Trustees	Staff	Consultants
Trustee Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Trustee Lois Nelson	Ms. Mary Cavallaro, Deputy Executive Director	
Trustee Tina Padilla (via telephone for part of the meeting)	Ms. Alise White, Chief Financial Officer	
Trustee Jay Rehak	Mr. John Schomberg, Chief Legal Counsel	
Trustee Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
Trustee Mary Sharon Reilly	Ms. Janet Camacho, Accountant	

AGENDA ITEMS

1. Public Participation
2. Potential Office Relocation/Presentation by CBRE Regarding Best and Final Offers
3. Travel and Lodging for Calibre to Conduct Portion of Payroll Audit of Henry Ford Power House High School in Dearborn, Michigan
4. Report on Employer Payroll Delinquencies and Payroll Audit Adjustments
 - Recommendations Regarding Employer Delinquencies During the Conditional Grace Period
5. Executive Session
 - Personnel
 - Litigation
 - Internal Controls

Public Participation

Presentation by Patricia Kubistal

Ms. Kubistal, a retired member and President of the Retired Teachers Association of Chicago, expressed her concerns regarding the potential office relocation.

The Trustees and Mr. Burbridge addressed some of the concerns of Ms. Kubistal.

Presentation by Sylvia Asllani

Ms. Asllani, a member of the Retired Teachers Association of Chicago, expressed her concern regarding the potential office relocation.

The Trustees and Mr. Burbridge addressed some of the concerns of Ms. Asllani.

Presentation by Amour Andrews

Ms. Andrews, a retired member, expressed her concern regarding the potential office relocation.

The Trustees thanked Ms. Andrews for her presentation.

Presentation by Dianne Yonkers

Ms. Dianne Yonkers, a retired member, expressed her concern regarding the potential office relocation.

The Trustees thanked Ms. Yonkers for her presentation.

DISCUSSIONS

Potential Office Relocation/Presentation by CBRE Regarding Best and Final Offers

Representatives from CBRE presented a PowerPoint of real estate findings and recommendations. CBRE presented a projected time line with three potential locations, including the current location. CBRE addressed questions raised by the Trustees. The Trustees requested further detail regarding the potential locations and the underlying financials for each.

Travel and Lodging for Calibre to Conduct Portion of Payroll Audit of Henry Ford Power House High School in Dearborn, Michigan

Ms. Mary Cavallaro, Deputy Executive Director, informed the Trustees that one auditor from Calibre needs to obtain records that reside in an offsite location, the estimated cost for airfare, lodging, car rental, and travel time is will be \$2,000 to \$3,000. Ms. Cavallaro addressed questions raised by the Board.

Report on Employer Delinquencies and Payroll Audit Adjustments

Ms. Alise White, Chief Financial Officer, reviewed the Monthly Aging Report for employer payroll delinquencies. Ms. White stated that the report was updated to include recommendations from the previous meeting to bill certain Employers.

Ms. Camacho, Accountant, stated that with the implementation of a new ERS system, the Board adopted and agreed with INCS to provide a conditional grace period for late submission of payroll records and pension contributions by schools and charter holders who meet the conditions through

evidence of timely and good faith efforts to submit payroll records and make pension contributions due between July 9, 2018 and October 9, 2018.

CTPF staff is seeking the recommendation of the committee to take the waiver (in whole or in part) and denial of waiver actions detailed below.

Charter School Late Fees – Conditional Grace Period between July 9, 2018 and October 9, 2018

Good Faith Contact Status		Count of Charter Schools	Delinquent Late Fee, Liquidated Damage and Interest Amount	Recommended Waiver Amounts	Total Billing
A	Made Good Faith contact and timely efforts either before or 2 days or less after due date (See attached communication)	11	24,230.09	24,230.09	-
B	Made Good Faith contact and timely efforts more than 2 days after due date (See attached communication)	3	23,047.34	8,385.98	14,661.36
C	No Contact from employer	4	4,943.08	-	4,943.08
Grand Total Delinquent Late Fee, Liquidated Damage and Interest Amount			52,220.51	32,616.07	19,604.44

Total Number of Delinquent Schools	18
Total Number of Timely Good Faith Contact	11
Total Number of Delayed Good Faith Contact	3
Total Number of No Contact	4

Percentage of Recommended Waivers	61%
Percentage of Recommended Partial Waivers	17%
Percentage of Recommended Billing	22%

Motion to Accept Staff Recommendation

Trustee Rehak made a motion, seconded by Trustee Nelson, to make the recommendation to the full Board. The motion passed by the following vote:

Ayes: Ms. Nelson, Ms. Padilla, Mr. Redfeairn, Mr. Rehak, Ms. Reilly—5

Abstentions: Ms. Rodriguez—1

Due to a lack of a quorum of the committee of the whole, this acts as an informal recommendation of the Committee.

Executive Session

Motion to go into Executive Session

Trustee Rehak made a motion, seconded by Trustee Reilly, and unanimously passed, to go into Executive Session for the purpose of discussing litigation, personnel, and internal controls.

The executive session lasted from 11:53 a.m. to 1:25 p.m.

Motion to go into Open Session

Trustee Rehak made a motion, seconded by Trustee Padilla, and unanimously passed, to go into open session.

The meeting adjourned at 1:29 p.m.

October 8

2018

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

Executive Session - Official Report

Monday, October 8, 2018

An executive session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, October 8, 2018.

Chairperson Redfeairn called the meeting to order at 11:53 a.m.

ROLL CALL

Members present: Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay Rehak, Ms. Mary Sharon Reilly, Ms. Maria Rodriguez—6.

Members absent: Ms. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark F. Furlong, Mr. Jerry Travlos, Ms. Gail Ward—6.

Also in attendance, for all or part of the session, were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding litigation, personnel, and internal controls.

There being no further business, the executive session adjourned at 1:25 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson



Chicago Teachers' Pension Fund



RETURN TO WORK COMMITTEE REPORT

Date: September 28, 2018

Submitted by: Ms. Maria J. Rodriguez, Chair

Meeting Time: 9:41 a.m. – 11:48 a.m.

Exhibit E

ATTENDEES

Trustees	Staff	Consultant
Ms. Maria J. Rodriguez, Chair	Mr. John Schomberg, Chief Legal Officer	Judge Russell Hartigan, Hearing Officer
<u>Other Committee Members:</u> Ms. Mary Sharon Reilly	Ms. Adriane McCoy, Internal Audit Director	
<u>Other Trustees:</u> Mr. Jeffery Blackwell	Ms. Jenn Pentangelo, Benefits Manager	

AGENDA

1. Return to Work Hearings
2. Executive Session
 - Litigation/Consideration of Evidence or Testimony

DISCUSSIONS/ACTIONS

Return to Work Hearings

Ms. Miriam Valcarcel, along with her counsel, Graham Hill, and Ms. Grady Faye participated in the Return to Work Hearings.

During the hearings, Ms. Valcarcel's attorney, Mr. Hill, requested for the record to be left open for potential corrections to the payroll records by the Chicago Board of Education. The hearing officer granted Mr. Hill's request, leaving the record open for 60 days.

Ms. Grady Faye had no objections to having exceeded the maximum number of days allowable. She indicated that she will complete a hardship request.

The session lasted from 9:41 a.m. until 11:18 a.m.

Executive Session**Motion to go into Executive Session, Approved**

Ms. Rodriguez made a motion, seconded by Mr. Blackwell, to go into Executive Session. The motion passed unanimously. The trustees, the hearing officer, and Ms. McCoy attended the Executive Session.

The Executive Session lasted from 11:18 a.m. to 11:48 a.m.

Motion to go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed unanimously.

The meeting adjourned at 11:48 a.m.

September 28

2018

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

Executive Session - Official Report

Friday, September 28, 2018

An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Friday, September 28, 2018.

Chair, Ms. Maria J. Rodriguez called the meeting to order at 11:18 a.m.

ROLL CALL

Committee members present: Ms. Mary Sharon Reilly, Ms. Maria Rodriguez—2.

Committee members absent: Mr. James Cavallero, Ms. Lois Nelson, Mr. Jerry Travlos—3.

Other Trustees present: Mr. Jeffrey Blackwell—1.

Also in attendance were Ms. Adriane McCoy (*Internal Audit Director*), Judge Russell Hartigan (*Hearing Officer*)

Discussion ensued regarding litigation matters and consideration of the evidence and testimony.

There being no further business, the executive session adjourned at 11:48 a.m.

Respectfully submitted,

Maria J. Rodriguez
Chair



Chicago Teachers' Pension Fund



RETURN TO WORK COMMITTEE REPORT

Date: October 15, 2018

Submitted by: Ms. Maria J. Rodriguez, Chair

Meeting Time: 9:35 a.m.—10:54 a.m.

Exhibit F

ATTENDEES

Trustees	Staff	Consultant
Ms. Maria J. Rodriguez, Chair	Ms. Adriane McCoy, Internal Audit Director	Mr. Joseph Burns, Board Counsel
	Ms. Jenn Pentangelo, Benefits Manager	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	

AGENDA

1. Executive Session
 - Review of Hearing Officer's Return to Work Recommended Decisions
2. Committee Recommendation for Return to Work Appeals

Executive Session

Executive Session

Motion to go into Executive Session, Approved

Chair Rodriguez moved to go into Executive Session.

The Executive Session lasted from 9:37 a.m. to 10:46 a.m.

Motion to go into Open Session, Approved

Chair Rodriguez moved to go into Open Session.

DISCUSSIONS/ACTIONS

Recommendation

The Committee made an informal recommendation to accept the Hearing Officer's recommendations to cancel the pensions from the date exceeded for the applicable school year for the following members, detailed below, with the exception of Jerome Alexander, Calvin Heath, Antonia Kentros and Shirley Roper.

LAST	FIRST	DAYS WORKED	EARNINGS EARNED	DATE EXCEEDED	AMOUNT OWED	25% RATE	School Year Exceeded
Alexander	Jerome	119	\$17,725.04	March 27, 2017	\$10,249.91	\$800.43	2016-2017
Arena	Gerald	117	\$23,333.33	April 27, 2017	\$7,327.55	\$876.46	2016-2017
Dundee	Robert	148	\$17,917.38	March 15, 2017	\$16,535.80	\$1,126.29	2016-2017
Heath	Calvin	105	\$16,668.02	May 18, 2017	\$2,111.79	\$318.86	2016-2017
Kentros	Antonia	109	\$11,293.14	June 8, 2017	\$5,099.28	\$1,654.91	2016-2017
McLemore	Larry	101	\$15,830.27	June 13, 2017	\$2,325.32	\$940.17	2016-2017
Michalski	Marek	106	\$17,660.36	May 8, 2017	\$3,334.03	\$423.27	2016-2017
Ragsdale	Ronald	101	\$19,408.77	May 12, 2017	\$9,865.75	\$1,544.18	2016-2017
Roper	Shirley	103	\$16,244.18	April 6, 2017	\$17,226.24	\$1,565.56	2016-2017
Scanlon	James	199	\$25,339.86	December 16, 2016	\$43,938.24	\$1,740.34	2016-2017
Velez	Lavinia	108	\$17,824.64	May 12, 2016	\$8,194.30	\$1,190.74	2015-2016
Wagner	Clifford	178	\$19,894.68	January 19, 2017	\$27,828.17	\$1,322.25	2016-2017

The meeting adjourned at 10:54 a.m.

October 15

2018

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

Executive Session - Official Report

Monday, October 15, 2018

An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, October 15, 2018.

Chair, Ms. Maria J. Rodriguez called the meeting to order at 9:37 a.m.

ROLL CALL

Committee members present: Ms. Maria Rodriguez—1.

Committee members absent: Mr. James Cavallero, Ms. Lois Nelson, Ms. Mary Sharon Reilly, Mr. Jerry Travlos—4.

Also in attendance were Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Ihejirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*), Mr. Joseph Burns (*Board Counsel*).

Discussion ensued regarding litigation matters and the consideration of evidence by the committee as a quasi-adjudicative body.

There being no further business, the executive session adjourned at 10:46 a.m.

Respectfully submitted,

Maria J. Rodriguez
Chair

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

**Minutes for Release – Official Report
CTPF Executive Session
October 18, 2018**

The following minutes, releasing either the remainder, portions, or all of the minutes from the listed meetings are submitted for review by the Board and for release pursuant to the Illinois Open Meetings Act. These minutes are being released pursuant to Section 2.06(d) of the Illinois Open Meetings Act (5 ILCS 120/) because the matters discussed no longer require confidential treatment.

OCTOBER 22, 2015 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 11

Members absent: Dr. Walter E. Pilditch – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director/Chief Legal Officer*), Mr. Robert Jurinek (*Internal Auditor*), and Mr. Joseph Burns and Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Trustees and staff discussed an employer pension contribution underpayment and the Trustees' legal options and follow-up.

NOVEMBER 17, 2016 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Mr. Raymond Wohl – 10

Members absent: Mr. Mark Furlong, Ms. Gail D. Ward, – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves, (*Deputy Executive Director and Chief Legal Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*), and Mr. Keith Karlson from Reimer, Dobrovlny, and Karlson, LLC.

Executive Director Burbridge again disclosed his unpaid service on a non-profit board.

The Trustees and staff briefly discussed the submissions of evaluations for a senior employee.

Elise Daughhete, the Director of Human Resources, presented to the Board on possible employee benefit options. The Board discussed and deliberated regarding the same.

Executive Director Burbridge provided a brief timing update on Grant Thornton's work on internal control.

The Board and counsel briefly discussed the audit roles to be played by the Finance & Audit and Risk & Internal Controls committees.

Mr. Burns, Board Counsel, provided a brief update regarding the timing of commencing the pilot payroll audits.

JANUARY 19, 2017 REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Gail D. Ward, Mr. Raymond Wohl – 10

Members absent: Mr. Mark F. Furlong, Mr. Jerry Travlos – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves, (*Deputy Executive Director and Chief Legal Officer*), and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Trustees discussed the performance of the internal auditor.

FEBRUARY 16, 2017 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Robert F. Bures, Ms. Bernice Eshoo, Ms. Tina Padilla, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 9

Members absent: Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany Reeves (*Deputy Executive Director and Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Deputy Executive Director and Chief Legal Officer updated the Trustees regarding the DV Urban litigation.

The Trustees and staff discussed an employer pension contribution dispute and possible legal options.

MARCH 16, 2017 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward, Mr. Raymond Wohl – 12

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Tiffany R. Reeves (*Deputy Executive Director and Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Legal Counsel*).

The Deputy Executive Director and Chief Legal Officer updated the Trustees regarding the DV Urban litigation.

Board Counsel provided a status update regarding an employer pension contribution dispute.

SEPTEMBER 14, 2017 – FINANCE AND AUDIT COMMITTEE MEETING

Members present: Ms. Tina Padilla, Ms. Mary Sharon Reilly – 2

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Dr. Walter E. Pilditch, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Mr. Jerry Travlos, Ms. Gail D. Ward – 10

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Alise White (*Chief Financial Officer*), Ms. Saron Tegegne (*Director of Finance*).

Warren Stippich and Lauren Bruce from Grant Thornton presented regarding their risk assessment and proposed audit plan for FY2018 and potential long-term plan for FY2019 and FY2020. Grant Thornton and the Trustees discussed how risk ratings are determined.

Warren Stippich, Lauren Bruce, and Rae Hughes from Grant Thornton provided an update regarding the pilot payroll audits and responded to questions from Trustees and staff regarding the same. The Trustees, Grant Thornton, and staff briefly discussed the legal pension rights of ROTC instructors.

SEPTEMBER 21, 2017 – REGULAR BOARD MEETING

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail D. Ward – 10.

Members absent: Ms. Lois W. Ashford, Dr. Walter E. Pilditch – 2

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*) (in part), Ms. Mary Cavallaro (*Deputy Executive Director*)(in part), Mr. John Schomberg (*Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Trustees and staff discussed an employer pension contribution dispute.

NOVEMBER 16, 2017 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Tina Padilla, Dr. Walter E. Pilditch, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 12

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Trustees and staff discussed an employer pension contribution payment dispute and outstanding judgment.

MARCH 15, 2018 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Chief Legal Officer updated the Board regarding efforts to resolve an employer pension contribution dispute.

MARCH 22, 2018 – TECHNOLOGY COMMITTEE MEETING

Committee members present: Ms. Lois W. Ashford, Mr. Jeffrey Blackwell, Mr. Gregory Redfeairn, Mr. Jay C. Rehak – 4

Committee members absent: Ms. Berenice Eshoo – 1

Other Trustees present: Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, and Ms. Maria J. Rodriguez – 4

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*) Ms. Adriane McCoy (*Internal Audit Director*), and Vandana Vohra (*Chief Technology Officer*).

The Trustees discussed internal audit remediation efforts and status with the Chief Technology Officer and the Internal Audit Director.

APRIL 16, 2018 – POLICY COMMITTEE MEETING

Committee members present: Ms. Tina Padilla, Mr. Jay C. Rehak – 2

Committee members absent: Ms. Lois W. Ashford, Ms. Gail D. Ward – 2

Other Trustees present: Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 2

Also in attendance were Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns (*Board Counsel*) Burns of Jacobs, Burns, Orlove and Hernandez

The Trustees discussed a relationship issue with staff and sought clarification of the scope of matters for executive session from counsel.

MAY 17, 2018 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

Also in attendance during all or portions of the meeting were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Chief Legal Officer updated the Board regarding efforts to resolve an employer pension contribution dispute and an outstanding judgment.

JUNE 21, 2018 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Bernice Eshoo, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos Ms. Gail D. Ward – 12

Also in attendance for portions of the Executive Session (with Mr. Burns attending the entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Chief Legal Officer updated the Board regarding efforts to resolve an employer pension contribution dispute and an outstanding judgment.

JULY 19, 2018 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 8.

Absent members: Mr. Mark F. Furlong, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Gail D. Ward – 4.

Also in attendance for all or portions of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Trustees and staff discussed three non-duty disability applications.

The Trustees and counsel discussed draft executive session minutes.

The Chief Legal Officer provided a status update to the Board regarding efforts to resolve an employer pension contribution dispute and an outstanding judgment. The Chief Legal Officer also provided a status update regarding a draft data sharing memorandum of understanding with the Chicago Board of Education.

The Trustees discussed multiple personnel matters and employee confidential reports to the Internal Audit Director. The Trustees directed the Internal Audit Director to provide additional reports as the investigation continues.

AUGUST 6, 2018 – FINANCE AND AUDIT COMMITTEE MEETING

Members present: Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 5.

Members absent: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. Mark F. Furlong, Ms. Lois Nelson, Mr. Jay Rehak, Mr. Jerry Travlos, Ms. Gail D. Ward – 7.

Also in attendance were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) Burns of Jacobs, Burns, Orlove and Hernandez.

Mr. Burbridge, Ms. Cavallaro, and Mr. Schomberg did not attend the latter part of the session.

The Board and staff discussed the Grant Thornton internal audits and the status of remediating the related findings.

AUGUST 6, 2018 – RETURN TO WORK COMMITTEE MEETING

Committee members present: Ms. Maria J. Rodriguez, Ms. Mary Sharon Reilly – 2

Committee members absent: Ms. Lois Nelson, Mr. Jerry Travlos – 2

Other Trustees present: Mr. James Cavallero, Ms. Tina Padilla, Mr. Gregory Redfeairn – 3

Also in attendance were Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Iherjirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*).

The Committee, staff, and counsel discussed the hearing officer's recommendations related to the return to work hearings for Robert Bastyr for the 2014-2015 school year, for Kenneth Denton, Christine Fair, Rose Marie Hensle, Dallas Shelton, and Rosetta Tetteh for the 2015-2016 school year, and for the following members for the 2016-2017 school year: Candace Butera and Stanley Stearns.

AUGUST 16, 2018 – REGULAR BOARD MEETING

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez – 10.

Absent members: Mr. Jerry Travlos, Ms. Gail D. Ward – 2

Also in attendance for all or portions of the Executive Session were Mr. Charles A. Burbridge

(*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Board and staff discussed the resolution of an employer pension contribution dispute and an outstanding judgment. The Board assigned to the Executive Director the directed authority to resolve the same.

The Trustees, staff, and counsel discussed the hearing officer's recommendations and the Return to Work committee's informal recommendations related to the return to work hearings for Robert Bastyr for the 2014-2015 school year, for Kenneth Denton, Christine Fair, Rose Marie Hensle, Dallas Shelton, and Rosetta Tetteh for the 2015-2016 school year, and for the following members for the 2016-2017 school year: Candace Butera and Stanley Stearns.

SEPTEMBER 12, 2018 – PERSONNEL COMMITTEE MEETING

Committee members present: Ms. Lois Nelson, Ms. Tina Padilla, Ms. Mary Sharon Reilly, and Mr. Jay C. Rehak, Ms. Maria J. Rodriguez – 5

Committee members absent: Ms. Gail D. Ward – 1

Also in attendance for Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Amy Motyka (*HR Generalist*), Ms. Adriane McCoy (*Internal Audit Director*), and Ms. Sherrie Voyles of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Committee, staff, and counsel discussed the protocol for retaining employees subject to the notice and consent process. The Committee interviewed a candidate for the Associate General Counsel position. The Committee, staff, and counsel discussed the candidate.

SEPTEMBER 20, 2018 – REGULAR BOARD MEETING

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 9.

Members absent: Ms. Lois W. Ashford, Mr. Mark F. Furlong, Ms. Gail D. Ward – 3

Also in attendance for portions of the Executive Session (with Mr. Burns attending the entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

The Trustees and staff discussed a non-duty disability application.

The Chief Legal Officer provided an update regarding resolution of an employer pension contribution dispute and an outstanding judgment.

The Chief Legal Officer provided an update regarding the Associate General Counsel search process.

The Trustees and staff discussed an employee's salary and a future compensation study.

SEPTEMBER 28, 2018 – RETURN TO WORK COMMITTEE MEETING

Committee members present: Ms. Maria J. Rodriguez, Ms. Mary Sharon Reilly – 2

Committee members absent: Mr. James Cavallero, Ms. Lois Nelson, Mr. Jerry Travlos – 3

Other Trustees present: Mr. Jeffery Blackwell – 1

Also in attendance were Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Jenn Pentangelo (*Benefits Manager*). Only Ms. McCoy was in attendance for the Executive Session.

The Trustees and the Hearing Officer discussed the individual cases after the Return to Work hearings for the following members: Miriam Valcarcel (2016-2017 school year) and Faye Grady (2017-2018 school year).

OCTOBER 8, 2018 – FINANCE AND AUDIT COMMITTEE MEETING

Members present: Ms. Lois W. Ashford, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay Rehak, Ms. Maria J. Rodriguez – 6

Members absent: Ms. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark F. Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 6

Also in attendance were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

The Chief Legal Officer provided an update regarding finalizing resolution of an employer pension contribution dispute and outstanding judgment.

Trustees, staff, and counsel discussed the status of the Associate General Counsel search and carrying out the notice and consent process for certain staff.

The Trustees discussed and authorized a supplemental SOW for the external auditor Plante Moran and the Internal Audit Director's draft remediation plan.

OCTOBER 15, 2018 – RETURN TO WORK COMMITTEE MEETING

Committee members present: Ms. Maria J. Rodriguez – 1

Committee members absent: Mr. James Cavallero, Ms. Lois Nelson, Ms. Mary Sharon Reilly, Mr. Jerry Travlos – 4

Also in attendance were Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Iherjirika (*Chief Benefits Officer*), Ms. Jenn Pentangelo (*Benefits Manager*), Mr. Joseph Burns (*Board Counsel*).

The Committee, staff, and Board Counsel discussed the hearing officer's recommendations related to the return to work hearings for Lavinia Velez for the 2015-2016 school year and for the following members for the 2016-2017 school year: Jerome Alexander, Gerald Arena, Robert Dundee, Calvin Heath, Antonia Kentros, Larry McLemore, Marek Michalski, Ronald Ragsdale, Shirley Roper, James Scanlon, and Clifford Wagner.

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

**Regular Meeting – Official Report
Tuesday, November 13, 2018**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, November 13, 2018.

The President, Mr. Jay C. Rehak, called the meeting to order at 9:35 a.m.

ROLL CALL

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jay C. Rehak, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 11

Members absent: Ms. Lois Nelson – 1

Also in attendance were Mr. Charles A. Burbridge (Executive Director), Ms. Mary Cavallaro (Deputy Executive Director), Mr. John F. Schomberg (Chief Legal Officer), Ms. Angela Miller-May (Chief Investment Officer), Ms. Adriane D. McCoy (Internal Audit Director) Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (Board Counsel), Ms. Brianne Weymouth and Ms. Lauren Sertich of Callan Associates (Investment Consultants), and various observers and staff members.

APPROVAL OF MINUTES

Motion to Approve Minutes of Regular Board Meeting on October 18, 2018, as Amended, Approved

Mr. Blackwell made a motion, seconded by Mr. Redfeairn, to approve the minutes of the Regular Board Meeting on October 18, 2018, as amended to reflect all abstention votes on the motion to approve the minutes of the Regular Board Meeting on September 20, 2018. The motion passed unanimously.

APPROVAL OF MINUTES

Motion to Approve Minutes of Regular Board Meeting on October 18, 2018, as Amended, Approved

Mr. Blackwell made a motion, seconded by Mr. Redfeairn, to approve the minutes of the Regular Board Meeting on October 18, 2018, as amended to reflect all abstention votes on the motion to approve the minutes of the Regular Board Meeting on September 20, 2018. The motion passed unanimously.

REPORT OF THE COMMITTEE ON ELECTIONS

Report of Election Services Corporation Certifying 2018 Trustee Election Results

Ms. Tracey Schroeder, Election Coordinator, presented the report of the Election Services Corporation certifying the 2018 Trustee election. Ms. Schroeder reported that the Pensioner Trustee election was conducted by mail, October 19- November 7, 2018, with an option to vote online. She also reported that 4 pensioner candidates were certified for 1 open position and that Mr. Robert F. "Bob" Bures was elected. A recount was requested by Ms. Lois Nelson on November 9, 2018. The recount was ordered and conducted by the Fund's election services provider and it was determined, based on the recount, that Mr. Robert F. "Bob" Bures received the highest vote total.

Ms. Schroeder also reported that Teachers received ballots in schools and voted online from November 1, 2018-November 7, 2018. All voting was conducted using secure electronic ballots. Ms. Gervaise Clay and Mr. James Cavallero received the highest vote totals and were certified elected to the two open 3-year positions. Ms. Jacquelyn Price Ward received the highest vote total and was certified elected for the 1-year position. Ms. Schroeder addressed questions raised by the Trustees.

THANK YOU FROM PRESIDENT REHAK

President Rehak expressed his gratitude and thankfulness to the Board and staff for the accomplishments during his tenure as Trustee.

Report of Board of Education Certifying Trustee Appointment

Mr. Charles Burbridge, Executive Director, reported that Mr. Frank M. Clark, President of the Board of Education, reported the reappointment of Gail D. Ward to the Board of Trustees for a term of two years ending November 30, 2020.

Motion to Accept the Election Committee Report, Approved

Ms. Padilla made a motion, seconded by Mr. Blackwell, to accept the Election Committee Report. The motion passed unanimously.

OATHS OF OFFICE

In accordance with the requirements of Sections 17-138 and 17-139 of the Illinois Pension Code, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Jacquelyn Price Ward and Ms. Gail D. Ward took 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 of the meeting.

Mr. Bures, Ms. Clay, and Ms. Price Ward joined the meeting as Fund trustees.

ORGANIZATION OF THE BOARD

Nomination of Chair Pro-Tem

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to nominate Mr. Cavallero as Chair Pro-Tem. The motion passed unanimously.

Nomination of Board Officers Slate

Mr. Travlos nominated the following slate of officers: (Slate 1)
President: Jeffery Blackwell
Vice President: Mary Sharon Reilly
Financial Secretary: Tina Padilla
Recording Secretary: Gregory Redfeairn

Ms. Padilla nominated the following slate of officers: (Slate 2)
President: Tina Padilla
Vice President: Jeffery Blackwell
Financial Secretary: Gregory Redfeairn
Recording Secretary: Maria J. Rodriguez

Closing of Election of Board Officer Nominations, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to close the nominations of board officers. The motion passed unanimously.

There being no further nominations, the slates of officers were voted on with Slate 1 passing as follows:

Slate 1

Ayes: Mr. Blackwell, Mr. Bures, Mr. Furlong, Ms. Reilly, Mr. Travlos, Ms. Price Ward, Ms. Ward – 7

Nays: Ms. Clay, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 5

Slate 2

Ayes: Ms. Clay, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 5

Nays: Mr. Blackwell, Mr. Bures, Mr. Furlong, Ms. Reilly, Mr. Travlos, Ms. Price Ward, Ms. Ward – 7

Following the vote on Board Officer slates, Ms. Padilla declined the position of Financial Secretary, and Mr. Redfeairn declined the position of Recording Secretary.

Motion to Decline and Re- Elect Financial Secretary, Approved

Ms. Padilla made a motion, seconded by Ms. Rodriguez, to decline the position of Financial Secretary and to re-elect Gregory Redfeairn as Financial Secretary. The motion passed unanimously. Pursuant to the Fund's bylaws, by virtue of his office, Mr. Redfeairn also becomes chair of the Finance & Audit Standing Committee.

Recording Secretary Nominations

Ms. Reilly nominated Ms. Jacquelyn Price Ward for the position of Recording Secretary.

Ms. Padilla nominated Ms. Maria Rodriguez for the position of Recording Secretary.

There being no further nomination the position of Recording Secretary was voted on.

The vote to elect Jacquelyn Price Ward for Recording Secretary was as follows:

Ayes: Blackwell, Bures, Furlong, Price Ward, Reilly, Travlos, Ward – 7

Nays: Cavallero, Clay, Padilla, Redfeairn, Rodriguez – 5

The vote to elect Maria Rodriguez for Recording Secretary was as follows:

Ayes: Cavallero, Clay, Padilla, Redfeairn, Rodriguez – 5

Nays: Blackwell, Bures, Furlong, Price Ward, Reilly, Travlos, Ward – 7

Jacquelyn Price Ward was elected Recording Secretary by the above vote.

Standing Committee Chairperson Appointments

Claims and Service Credits:

Ms. Padilla nominated Ms. Rodriguez to chair the committee on Claims and Service Credits. Ms. Rodriguez was elected chair of Claims and Service Credits by acclamation.

Pension Laws & Administrative Rules

Ms. Reilly nominated Mr. Bures to chair the committee on Pension Laws & Administrative Rules. The vote was as follows:

Ayes: Blackwell, Bures, Furlong, Price Ward, Reilly, Travlos, Ward – 7

Nays: Cavallero, Clay, Padilla, Redfeairn, Rodriguez – 5

Ms. Padilla nominated Gervaise Clay to chair the committee of Pension Laws & Administrative Rules. The vote was as follows:

Ayes: Cavallero, Clay, Padilla, Redfeairn, Rodriguez – 5

Nays: Blackwell, Bures, Furlong, Price Ward, Reilly, Travlos, Ward – 7

Mr. Bures was elected chair of Pension Laws & Administrative Rules by the above vote.

Investments

Ms. Padilla nominated herself to chair the committee on Investments. The vote was as follows:

Ayes: Cavallero, Clay, Furlong, Padilla, Redfeairn, Rodriguez, Travlos – 7

Nays: Bures, Blackwell, Price Ward, Reilly, Ward – 5

Ms. Ward nominated Ms. Reilly as chair of the Investment Committee. The vote was as follows:

Ayes: Bures, Blackwell, Price Ward, Reilly, Ward – 5

Nays: Cavallero, Clay, Furlong, Padilla, Redfeairn, Rodriguez, Travlos – 7

Ms. Padilla was elected chair of Investments by the above vote.

Special Committee Chairperson and Member Appointments

President Blackwell appointed the following Trustees to chair the following Special Committees:

Committee	Chairperson
Disability	Travlos
Return to Work	Rodriguez
Communications	Price Ward
Health Insurance	Bures
Personnel	Reilly
Policy	Blackwell
Technology	Redfeairn

Other than his *ex officio* service, pursuant to the Fund's bylaws, on all Special Committees, beyond the Board's creation of a Committee of the Whole for the Personnel Committee, President Blackwell deferred the appointment of Special Committee members.

Motion to Change Personnel Committee, Approved

Ms. Rodriguez made a motion, seconded by Mr. Bures, to establish the Personnel Committee as a committee of the whole. The motion passed by the following vote:

Ayes: Mr. Bures, Mr. Blackwell, Ms. Clay, Mr. Cavallero, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Rodriguez, Ms. Ward – 10

Nays: Ms. Reilly, Mr. Travlos – 2

REPORT OF THE INVESTMENT TEAM

2nd Quarter Real Estate Performance Report

Ms. Brianne Weymouth, Ms Lauren Sertich, and Ms. Jan Mende, of Callan Associates, reviewed the 2nd quarter real estate performance report ending June 30, 2018. They reported that the real estate portfolio is below the target allocation. Unfunded commitments as of June 30th include commitments to Longpoint, Basis Investment Group, GreenOak, Blackstone, Oak Street, and Newport Capital Partners. They also reported that the portfolio is well positioned with 88% of the market value in funds that pursue “Core” strategies with income producing properties. They each addressed questions raised by the Trustees.

Private Equity Emerging Markets- Africa

Ms. Angela Miller-May, Chief Investment Officer, and Mr. Andrew Kelsen, Private Equity Portfolio Manager, reported on the Private Equity Africa search. Ms. Miller-May reported that as a part of the 2018 private equity pacing study, staff and Callan proposed up to \$25M in new investments in Emerging Markets allocations. She stated that the decision to focus on Africa this year was primarily driven by the current calendar of investable General Partners. Mr. Kelsen reported that CTPF has previously had capital allocated to Emerging Markets-Africa via fund of fund partners. He stated that as CTPF’s Private Equity portfolio evolves, staff will look to refine how CTPF executes strategies and geographies. Ms. Miller-May and Mr. Kelsen reported on the RFP finalists’ responses and review. They addressed questions raised by the Trustees.

Private Equity RFP Finalists

Representatives from AFIG Funds, Development Partners International, Pantheon Ventures, and Sango Capital Management presented to the Board. They reviewed organization, strategy, performance, firm diversity and fees. The finalists addressed questions raised by the Trustees.

Emerging Market-Africa RFP Recommendation

Ms. Miller-May and Mr. Kelsen provided the Board with a rec-cap of each finalist. They stated that all finalists will offer CTPF a unique and distinct opportunity. Staff recommends hiring two firms: one with a \$15M allocation and one with a \$10M allocation. Ms. Miller-May and Mr. Kelsen addressed questions raised by the Trustees.

The decision was deferred until the December Board Meeting to allow newly-elected Trustees time to review the Finalist materials.

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to go into Executive Session for the purpose of discussing duty and non-duty disability applications, litigation, personnel, and internal control matters. The motion passed unanimously.

The Executive Session lasted from 2:01 p.m. to 4:39 p.m.

Motion to go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed unanimously.

Mr. Bures, Ms. Clay, Mr. Furlong, Mr. Travlos, and Ms. Ward left the meeting during Executive Session.

Motion to Accept the 2019 Proposed Board Meeting Schedule, Approved

Ms. Rodriguez made a motion, seconded by Mr. Cavallero, to accept the 2019 Proposed Board Meeting Schedule. The motion passed unanimously.

Motion to Approve Non-Duty and Duty Disability Report, Approved

Ms. Rodriguez made a motion, seconded by Mr. Cavallero, to accept the disability recommendation as discussed in Executive Session. The motion passed unanimously.

Motion to Hire Outside Real Estate Counsel, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to hire Steve Zuckerman of Cohen Rosenson & Zuckerman LLC as outside real estate counsel. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 6

Abstentions: Ms. Rodriguez – 1

Motion to Approve Joining London Lawsuit Against HSBC, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to join the London Lawsuit against HSBC. The motion passed unanimously.

REPORT OF THE COMMITTEE ON INVESTMENTS**October 25, 2018, Investment Committee Meeting Report**

Chairperson Padilla presented the October 25, 2018, Investment Committee Meeting report. (see Exhibit A attached)

November 2, 2018, First Friday Meeting Report

Chairperson Padilla presented the November 2, 2018, First Friday Meeting report. (see Exhibit B attached)

Investment Committee Reports

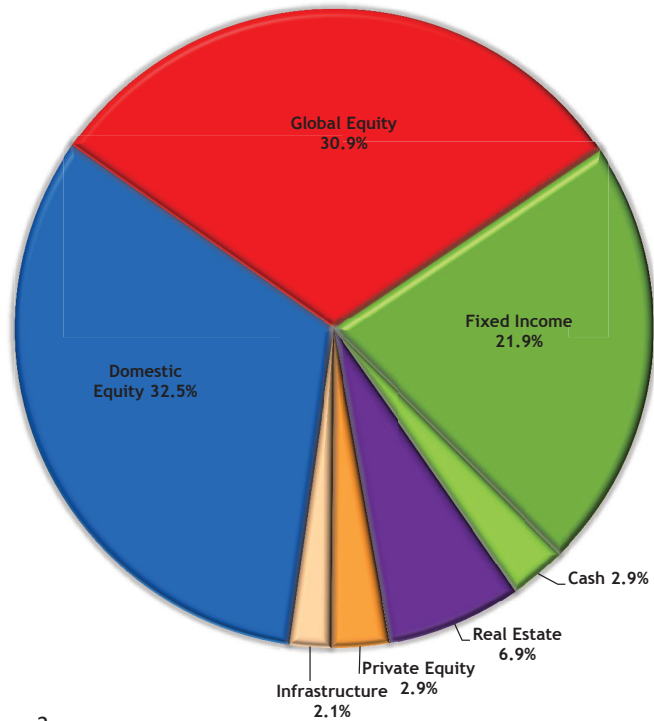
Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending September 30, 2018

	\$ Millions	% of Fund
Domestic Equity	\$ 3,576	32.5%
Global Equity	\$ 3,399	30.9%
Fixed Income	\$ 2,409	21.9%
Cash	\$ 316	2.9%
Real Estate	\$ 754	6.9%
Private Equity	\$ 317	2.9%
Infrastructure	\$ 230	2.1%
Grand Total	\$ 11,001	100.0%

	Allocation		Policy Target	Difference	Allowable Range
	Actual				
Domestic Equity	32.5%	30.5%	2.01%	+/- 2	
Global Equity	30.9%	30.5%	0.40%	+/- 5	
Fixed Income & Cash	24.8%	23.0%	1.77%	+/- 5	
Real Estate	6.9%	9.0%	-2.15%	+/- 2	
Private Equity	2.9%	5.0%	-2.12%	+/- 2	
Infrastructure	2.1%	2.0%	0.09%	+/- 2	
	100.0%	100.0%			

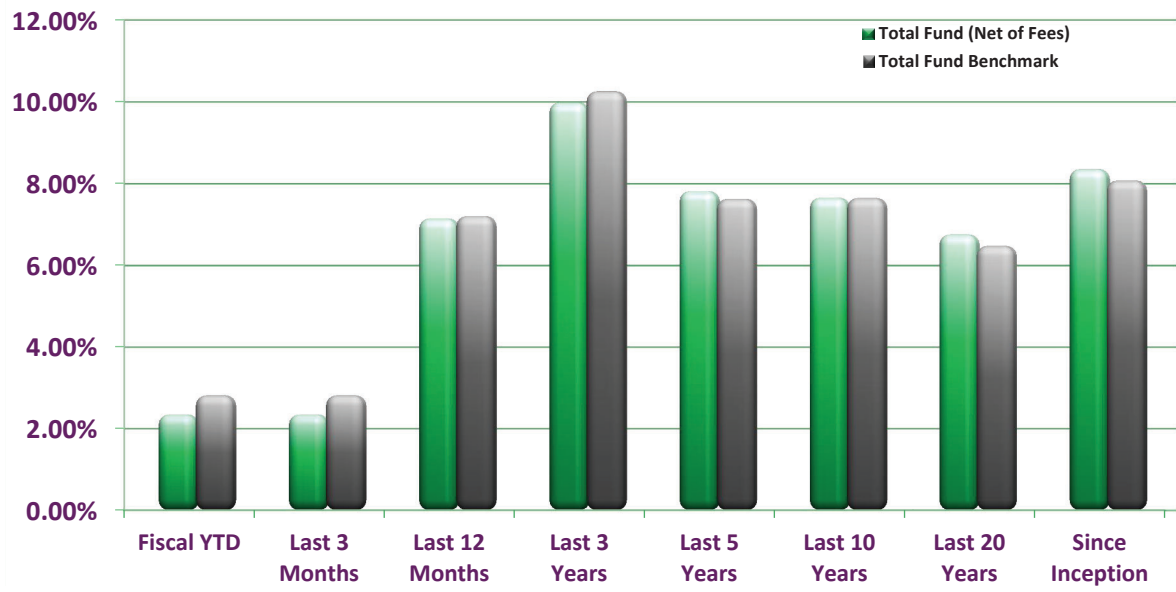
Asset Allocation



Note: Percentages may not add up due to rounding
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending September 30, 2018

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	2.35%	2.35%	7.15%	9.99%	7.82%	7.66%	6.76%	8.36%
Total Fund Benchmark	2.82%	2.82%	7.21%	10.26%	7.63%	7.65%	6.48%	8.08%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Gross

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Gross of Fees	6.59%	6.59%	17.80%	16.68%	13.19%	11.78%	10.57%	4/1990
Domestic Equity Benchmark	7.12%	7.12%	17.58%	17.07%	13.46%	11.92%	10.35%	
GLOBAL EQUITY								
Gross of Fees	0.20%	0.20%	2.15%	10.09%	5.44%	7.30%	7.33%	12/1995
Global Equity Benchmark	0.39%	0.39%	1.79%	10.01%	4.14%	5.20%	5.02%	
FIXED INCOME								
Gross of Fees	0.17%	0.17%	-1.05%	2.07%	2.66%	4.63%	5.92%	1/1991
Fixed Income Benchmark	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	5.73%	
REAL ESTATE								
Gross of Fees	1.52%	1.52%	9.30%	9.53%	11.19%	4.25%	7.78%	1/2002
NFI-ODCE Value Weight Net	1.81%	1.81%	7.64%	7.81%	9.70%	4.61%	7.15%	
PRIVATE EQUITY								
Gross of Fees	3.86%	3.86%	15.13%	11.55%	13.75%	8.71%	9.20%	1/2002
INFRASTRUCTURE								
Gross of Fees	0.22%	0.22%	15.41%	10.03%	6.67%	N/A	6.79%	11/2008
Infrastructure Benchmark	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.25%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
								4/1990
Gross of Fees	6.59%	6.59%	17.80%	16.68%	13.19%	11.78%	10.57%	
Domestic Equity Benchmark	7.12%	7.12%	17.58%	17.07%	13.46%	11.92%	10.35%	
NTGI 500 Index LCC								
								4/1990
Gross of Fees	7.71%	7.71%	17.87%	17.37%	13.96%	12.00%	10.07%	
S&P 500 Index	7.71%	7.71%	17.91%	17.31%	13.95%	11.97%	10.13%	
Rhumblin Rsl 1000 LCC^M								
								6/2007
Gross of Fees	7.39%	7.39%	17.60%	16.98%	13.57%	12.11%	8.26%	
Russell 1000 Index	7.42%	7.42%	17.76%	17.07%	13.67%	12.09%	8.19%	
Rhumblin Rsl 1000 LCG^M								
								9/2017
Gross of Fees	9.13%	9.13%	26.19%	N/A	N/A	N/A	26.19%	
Russell 1000 Growth Index	9.17%	9.17%	26.30%	20.55%	16.58%	14.31%	26.30%	
Zevenbergen US ACE^M								
								10/1992
Gross of Fees	5.57%	5.57%	36.93%	23.10%	15.52%	15.78%	11.97%	
Russell 3000 Growth Index	8.88%	8.88%	25.89%	20.36%	16.23%	14.18%	9.56%	
Channing US ACE^{M2}								
								7/2009
Gross of Fees	3.79%	3.79%	7.93%	12.40%	10.23%	N/A	14.92%	
Russell 3000 Value Index	5.39%	5.39%	9.46%	13.75%	10.65%	9.76%	14.05%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Domestic Equity - Gross

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	
DOMESTIC EQUITY								4/1990
BMO Global-Harris LCV³								7/1999
Gross of Fees	5.54%	5.54%	11.31%	13.68%	12.41%	10.81%	7.85%	
Harris Benchmark	5.70%	5.70%	9.45%	13.55%	10.72%	9.79%	5.39%	
NTGI Structured SCC								1/1991
Gross of Fees	3.77%	3.77%	15.31%	17.00%	11.93%	12.49%	12.62%	
Russell 2000 Index	3.58%	3.58%	15.24%	17.12%	11.07%	11.11%	11.16%	
BMO Disciplined SCG								7/2018
Net of Fees	4.12%	4.12%	N/A	N/A	N/A	N/A	4.12%	
Russell 2000 Growth Index	5.52%	5.52%	21.06%	17.98%	12.14%	12.65%	5.52%	
Conestoga SCG								7/2018
Net of Fees	8.00%	8.00%	N/A	N/A	N/A	N/A	8.00%	
Russell 2000 Growth Index	5.52%	5.52%	21.06%	17.98%	12.14%	12.65%	5.52%	
Phocas SCV								7/2016
Gross of Fees	0.55%	0.55%	7.72%	N/A	N/A	N/A	14.86%	
Russell 2000 Value Index	1.60%	1.60%	9.33%	16.12%	9.91%	9.52%	17.40%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

"=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Gross								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Gross of Fees	0.20%	0.20%	2.15%	10.09%	5.44%	7.30%	7.33%	
Global Equity Benchmark	0.39%	0.39%	1.79%	10.01%	4.14%	5.20%	5.02%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	1.95%	1.95%	0.61%	N/A	N/A	N/A	8.09%	
MSCI EAFE	1.35%	1.35%	2.74%	9.23%	4.42%	5.38%	12.46%	
Earnest Partners EME^M								3/2013
Gross of Fees	0.12%	0.12%	0.79%	13.46%	4.37%	N/A	N/A	
MSCI Emerging Markets Index	-0.95%	-0.95%	-0.44%	12.77%	3.99%	5.76%	2.51%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	0.54%	0.54%	1.93%	12.61%	6.03%	8.45%	6.01%	
MSCI ACWI ex US Index	0.71%	0.71%	1.76%	9.97%	4.12%	5.18%	2.36%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	0.33%	0.33%	1.39%	7.82%	4.73%	6.61%	6.03%	
Lazard Benchmark	0.71%	0.71%	1.76%	9.97%	4.12%	5.18%	4.73%	
Morgan Stanley ILCE								4/1995
Gross of Fees	0.45%	0.45%	3.14%	8.73%	4.86%	6.69%	8.98%	
MSCI EAFE Index	1.35%	1.35%	2.74%	9.23%	4.42%	5.38%	5.12%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	0.20%	0.20%	2.92%	11.25%	5.78%	N/A	6.48%	
MSCI ACWI ex US Index	0.71%	0.71%	1.76%	9.97%	4.12%	5.18%	4.77%	
DFA ISCV⁵								6/2012
Gross of Fees	-0.92%	-0.92%	-2.77%	10.41%	6.72%	N/A	12.44%	
MSCI ACWI ex US Small Cap	-0.85%	-0.85%	3.42%	12.23%	7.07%	9.04%	11.31%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Gross								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	1.08%	1.08%	0.98%	N/A	N/A	N/A	11.95%	
MSCI EAFE Index	1.35%	1.35%	2.74%	9.23%	4.42%	5.38%	12.46%	
William Blair ILACG								2/2010
Gross of Fees	0.01%	0.01%	3.99%	10.28%	6.57%	N/A	8.95%	
MSCI ACWI ex US IMI Growth	-0.53%	-0.53%	3.22%	10.70%	5.51%	6.16%	6.69%	
William Blair ISCE⁶								4/2007
Gross of Fees	-2.30%	-2.30%	-0.70%	9.61%	5.94%	9.79%	5.35%	
William Blair Custom Benchmark	-2.14%	-2.14%	4.01%	11.39%	6.75%	8.19%	3.21%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018	Inception	Date
FIXED INCOME								1/1991
Gross of Fees	0.17%	0.17%	-1.05%	2.07%	2.66%	4.63%	5.92%	
Fixed Income Benchmark	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	5.73%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	0.09%	0.09%	-1.32%	1.46%	2.21%	3.96%	5.11%	
Bloomberg Govt/Credit Bond	0.06%	0.06%	-1.37%	1.45%	2.23%	3.95%	5.08%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	-0.14%	-0.14%	0.73%	2.18%	3.33%	N/A	3.74%	
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	2.42%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	0.49%	0.49%	-1.33%	2.11%	2.76%	4.49%	4.09%	
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	3.74%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Pugh FIC^M								10/2010
Gross of Fees	0.06%	0.06%	-1.14%	1.52%	2.44%	N/A	2.79%	
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	2.42%	
Taplin Canida FI								11/2004
Gross of Fees	0.42%	0.42%	-0.59%	2.74%	2.87%	5.08%	3.94%	
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	3.74%	
WAMCO FICP								2/2003
Gross of Fees	0.27%	0.27%	-1.47%	3.18%	3.49%	6.02%	5.10%	
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	3.85%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Gross of Fees	1.52%	1.52%	9.30%	9.53%	11.19%	4.25%	7.78%	
NFI-ODCE Equal Weight Index ⁸	1.81%	1.81%	7.64%	7.81%	9.70%	4.61%	7.15%	
PRIVATE EQUITY								1/2002
Gross of Fees	3.86%	3.86%	15.13%	11.55%	13.75%	8.71%	9.20%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Gross								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018	Inception	Date
INFRASTRUCTURE								11/2008
Gross of Fees	0.22%	0.22%	15.41%	10.03%	6.67%	N/A	6.79%	
Infrastructure Benchmark	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.25%	
Brookfield Infr-OE								11/2016
Gross of Fees	1.29%	1.29%	16.91%	N/A	N/A	N/A	19.08%	
Infrastructure Benchmark	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	4.15%	
JP Morgan Infr-OE								11/2008
Gross of Fees	-1.26%	-1.26%	16.89%	7.13%	5.76%	N/A	5.13%	
Infrastructure Benchmark	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.24%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	1.19%	1.19%	7.51%	7.08%	4.96%	N/A	7.64%	
Infrastructure Benchmark	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.25%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	1.84%	1.84%	22.39%	17.66%	9.90%	8.90%	8.90%	
Infrastructure Benchmark	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.25%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Gross
Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	2.39%	2.39%	8.37%	11.89%	N/A	N/A	7.93%	
Attucks Custom Benchmark	1.83%	1.83%	5.42%	11.58%	N/A	N/A	6.60%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Asset Class Summary - Net								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	6.55%	6.55%	17.63%	16.49%	13.00%	11.58%	8.33%	1/2002
Domestic Equity Benchmark	7.12%	7.12%	17.58%	17.07%	13.46%	11.93%	8.39%	
GLOBAL EQUITY								
Net of Fees	0.10%	0.10%	1.77%	9.69%	5.06%	6.86%	7.56%	1/2002
Global Equity Benchmark	0.39%	0.39%	1.79%	10.01%	4.14%	5.20%	6.63%	
FIXED INCOME								
Net of Fees	0.15%	0.15%	-1.14%	1.98%	2.57%	4.54%	4.50%	1/2002
Fixed Income Benchmark	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	4.21%	
REAL ESTATE								
Net of Fees	1.42%	1.42%	8.57%	8.77%	10.44%	3.69%	7.32%	1/2002
NFI-ODCE Equal Weight Index	1.81%	1.81%	7.64%	7.81%	9.70%	4.61%	7.15%	
PRIVATE EQUITY								
Net of Fees	3.74%	3.74%	14.82%	11.23%	13.48%	8.56%	9.10%	1/2002
INFRASTRUCTURE								
Net of Fees	0.15%	0.15%	14.92%	9.44%	6.10%	N/A	6.27%	11/2008
Benchmark - Absolute			0.74%	5.52%	6.51%	7.25%	7.25%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018		
DOMESTIC EQUITY								
Net of Fees	6.55%	6.55%	17.63%	16.49%	13.00%	11.58%	8.33%	1/2002
Domestic Equity Benchmark	7.12%	7.12%	17.58%	17.07%	13.46%	11.93%	8.39%	
NTGI 500 Index LCC								
Net of Fees	7.70%	7.70%	17.86%	17.36%	13.95%	11.99%	10.06%	4/1990
S&P 500 Index	7.71%	7.71%	17.91%	17.31%	13.95%	11.97%	10.13%	
Rhumblin Rsl 1000 LCC^M								
Net of Fees	7.38%	7.38%	17.59%	16.97%	13.56%	12.10%	8.25%	6/2007
Russell 1000 Index	7.42%	7.42%	17.76%	17.07%	13.67%	12.09%	8.19%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	9.13%	9.13%	26.18%	N/A	N/A	N/A	26.18%	9/2017
Russell 1000 Growth Index	9.17%	9.17%	26.30%	20.55%	16.58%	14.31%	26.30%	
Zevenbergen US ACE^M								
Net of Fees	5.46%	5.46%	36.41%	22.62%	15.06%	15.30%	11.52%	9/1992
Russell 3000 Growth Index	8.88%	8.88%	25.89%	20.36%	16.23%	14.18%	9.56%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018	9/30/2018		
Channing US ACE^{M2}								
Net of Fees	3.67%	3.67%	7.43%	11.86%	9.71%	N/A	14.34%	6/2009
Russell 3000 Value Index	5.39%	5.39%	9.46%	13.75%	10.65%	9.76%	14.05%	
BMO Global-Harris LCV³								
Net of Fees	5.49%	5.49%	11.08%	13.43%	12.16%	10.54%	7.57%	7/1999
Harris Benchmark	5.70%	5.70%	9.45%	13.55%	10.72%	9.79%	5.39%	
NTGI Structured SCC								
Net of Fees	3.74%	3.74%	15.23%	16.90%	11.84%	12.42%	12.53%	1/1991
Russell 2000 Index	3.58%	3.58%	15.24%	17.12%	11.07%	11.11%	11.16%	
BMO Disciplined SCG								
Net of Fees	4.12%	4.12%	N/A	N/A	N/A	N/A	4.12%	7/2018
Russell 2000 Growth Index	5.52%	5.52%	21.06%	17.98%	12.14%	12.65%	5.52%	
Conestoga SCG								
Net of Fees	8.00%	8.00%	N/A	N/A	N/A	N/A	8.00%	7/2018
Russell 2000 Growth Index	5.52%	5.52%	21.06%	17.98%	12.14%	12.65%	5.52%	
Phocas SCV								
Net of Fees	0.32%	0.32%	6.82%	N/A	N/A	N/A	14.03%	7/2016
Russell 2000 Value Index	1.60%	1.60%	9.33%	16.12%	9.91%	9.52%	17.40%	

²Channing US ACE^{M2} - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	0.10%	0.10%	1.77%	9.69%	5.06%	6.86%	7.56%	
Global Equity Benchmark	0.39%	0.39%	1.79%	10.01%	4.14%	5.20%	6.63%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	1.78%	1.78%	-0.07%	N/A	N/A	N/A	7.44%	
MSCI EAFE	1.35%	1.35%	2.74%	9.23%	4.42%	5.38%	12.46%	
Earnest Partners EME^M								3/2013
Net of Fees	-0.01%	-0.01%	0.26%	12.87%	3.83%	N/A	N/A	
MSCI Emerging Markets Index	-0.95%	-0.95%	-0.44%	12.77%	3.99%	5.76%	2.51%	
Earnest Partners ILCE^M								4/2007
Net of Fees	0.43%	0.43%	1.52%	12.16%	5.60%	7.97%	5.50%	
MSCI ACWI ex US Index	0.71%	0.71%	1.76%	9.97%	4.12%	5.18%	2.36%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
Lazard ILCE⁴								1/2001
Net of Fees	0.28%	0.28%	1.23%	7.64%	4.55%	6.35%	5.68%	
Lazard Benchmark	0.71%	0.71%	1.76%	9.97%	4.12%	5.18%	4.73%	
Morgan Stanley ILCE								4/1995
Net of Fees	0.34%	0.34%	2.73%	8.28%	4.41%	6.22%	8.52%	
MSCI EAFE Index	1.35%	1.35%	2.74%	9.23%	4.42%	5.38%	5.12%	
Leading Edge IE MOM^M								4/2010
Net of Fees	0.00%	0.00%	2.11%	10.38%	4.96%	N/A	5.65%	
MSCI ACWI ex US Index	0.71%	0.71%	1.76%	9.97%	4.12%	5.18%	4.77%	
DFA ISCV⁵								6/2012
Net of Fees	-0.92%	-0.92%	-2.77%	10.41%	6.62%	N/A	12.33%	
MSCI ACWI ex US Small Cap	-0.85%	-0.85%	3.42%	12.23%	7.07%	9.04%	11.31%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
Strategic Global EAFE								7/2016
Net of Fees	0.95%	0.95%	0.48%	N/A	N/A	N/A	11.46%	
MSCI EAFE Index	1.35%	1.35%	2.74%	9.23%	4.42%	5.38%	12.46%	
William Blair ILACG								2/2010
Net of Fees	-0.08%	-0.08%	3.63%	9.90%	6.20%	N/A	8.55%	
MSCI ACWI ex US IMI Growth	-0.53%	-0.53%	3.22%	10.70%	5.51%	6.16%	6.69%	
William Blair ISCE⁶								4/2007
Gross of Fees	-2.50%	-2.50%	-1.52%	8.70%	5.06%	8.80%	4.35%	
William Blair Custom Benchmark	-2.14%	-2.14%	4.01%	11.39%	6.75%	8.19%	3.21%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Net								
Reporting for the Period ending September 30, 2018								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/2002
Net of Fees	0.15%	0.15%	-1.14%	1.98%	2.57%	4.54%	4.50%	
Fixed Income Benchmark	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	4.21%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	0.08%	0.08%	-1.33%	1.44%	2.20%	3.95%	5.10%	
Bloomberg Govt/Credit Bond	0.06%	0.06%	-1.37%	1.45%	2.23%	3.95%	5.08%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	-0.17%	-0.17%	0.59%	2.01%	3.15%	N/A	3.56%	
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	2.42%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	0.45%	0.45%	-1.49%	1.94%	2.59%	4.31%	3.90%	
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	3.74%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
Pugh FIC^M								
Net of Fees	0.02%	0.02%	-1.28%	1.36%	2.28%	N/A	2.62%	10/2010
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	2.42%	
Taplin Canida FI								
Net of Fees	0.39%	0.39%	-0.71%	2.59%	2.72%	4.92%	3.77%	11/2004
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	3.74%	
WAMCO FICP								
Net of Fees	0.23%	0.23%	-1.63%	3.00%	3.31%	5.83%	4.91%	2/2003
Bloomberg Aggregate Index	0.02%	0.02%	-1.22%	1.31%	2.16%	3.77%	3.85%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Net of Fees	1.42%	1.42%	8.57%	8.77%	10.44%	3.69%	7.32%	
NFI-ODCE Equal Weight Index ⁷	1.81%	1.81%	7.64%	7.81%	9.70%	4.61%	7.15%	
PRIVATE EQUITY								1/2002
Net of Fees	3.74%	3.74%	14.82%	11.23%	13.48%	8.56%	9.10%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Net

Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Net of Fees	0.15%	0.15%	14.92%	9.44%	6.10%	N/A	6.27%	
Benchmark - Absolute	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.25%	
Brookfield Infr-OE								11/2016
Gross of Fees	1.29%	1.29%	14.28%	N/A	N/A	N/A	13.01%	
Benchmark - Absolute	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	4.15%	
JP Morgan Infr-OE								11/2008
Net of Fees	-1.48%	-1.48%	15.81%	6.13%	4.69%	N/A	4.14%	
Benchmark - Absolute	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.24%	
Macquarie (MIP II) Infr								9/2008
Net of Fees	1.24%	1.24%	7.72%	7.11%	4.98%	N/A	7.65%	
Benchmark - Absolute	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.25%	
Macquarie European Fd III Infr								10/2008
Net of Fees	1.91%	1.91%	22.72%	17.64%	9.87%	8.89%	8.89%	
Benchmark - Absolute	-0.28%	-0.28%	0.74%	5.52%	6.51%	7.25%	7.25%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Net
 Reporting for the Period ending September 30, 2018

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>	<u>9/30/2018</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	2.24%	2.24%	7.74%	11.24%	N/A	N/A	7.33%	
Attucks Custom Benchmark	1.83%	1.83%	5.42%	11.58%	N/A	N/A	6.60%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Watch List Summary

Reporting for the Period ending September 30, 2018

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
Channing	\$147.9	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	8	March, 2018	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 77.3	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	4	October, 2018	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				9/30/2018	8/31/2018	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	24.1	25.0	-0.9	-4%
Majority	1%	0%	BMO SCG	41.6	42.4	-0.8	-2%
Majority	1%	0%	Conestoga SCG	43.2	44.1	-0.9	-2%
Majority	5%	2%	NTGI Structured SCC	186.8	191.4	-4.6	-2%
Asian American	4%	1%	Phocas SCV	<u>135.7</u>	<u>141.2</u>	<u>-5.5</u>	<u>-4%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	431.3	444.0	-12.7	-3%
African American	4%	1%	Channing US ACE	147.9	147.5	0.5	0%
Woman	5%	2%	Zevenbergen US ACE	<u>189.4</u>	<u>190.7</u>	<u>-1.3</u>	<u>-1%</u>
	9%	3%	Subtotal - U.S. All Capitalization Equity	337.3	338.1	-0.8	0%
African American	1%	0%	Attucks-Paradigm LCV	24.1	24.1	0.0	0%
African American	1%	0%	Attucks-StoneRidge LCC	25.5	25.5	0.0	0%
Majority	9%	3%	BMO Global-Harris LCV	325.3	327.7	-2.4	-1%
Majority	8%	3%	NTGI 500 Index LCC	277.4	276.3	1.1	0%
Woman	50%	16%	Rhumblin Rsl1000 LCC	1797.1	1793.7	3.4	0%
Woman	10%	3%	Rhumblin RSL1000 LCG	<u>358.3</u>	<u>356.7</u>	1.5	0%
			Rhumblin TOTAL	2155.4	2150.4		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	79%	26%	Subtotal - U.S. Large Capitalization Equity	2807.6	2804.0	3.6	0%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			9/30/2018	8/31/2018	\$	%	
<i>(Domestic Equity continued on next page)</i>							
			Miscellaneous				
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	33%	Total Domestic Equity	3576.3	3586.1	-9.8	0%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	5.5%	4	197.6
Asian or Pacific Islander	3.8%	1	135.7
Hispanic or Latino	0.0%	0	0.0
Woman	66.2%	4	2368.8
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>24.4%</u>	<u>4</u>	<u>874.3</u>
Asset Class Total	100.0%	13	\$3,576.3

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

<u>Ethnicity</u>	<u>% Asset</u> <u>Class</u>	<u>%</u> <u>Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>9/30/2018</u>	<u>8/31/2018</u>	<u>\$</u>	<u>%</u>
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	31.8	32.7	-0.9	-3%
Majority	5%	2%	DFA ISCV	185.1	184.2	0.8	0%
Majority	6%	2%	William Blair ISCE	<u>197.4</u>	<u>200.5</u>	<u>-3.1</u>	<u>-2%</u>
	12%	4%	Subtotal - Global Small Cap Equity	414.3	417.4	-3.1	-1%
African American	2%	1%	Ariel EAFE ILCV	77.3	77.2	0.1	0%
Woman	1%	0%	Attucks-GlobeFlex Global	25.0	25.4	-0.4	-1%
African American	18%	5%	Earnest Partners ILCE	601.4	602.6	-1.3	0%
Majority	18%	5%	Lazard Asset Mgt ILCE	594.9	590.4	4.5	1%
Latino	1%	0%	LEIA-Ativo IE	22.1	21.9	0.2	1%
African American	1%	0%	LEIA-Brown IE	20.6	20.6	-0.1	0%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
American Indian	1%	0%	LEIA-Denali IE	21.4	21.2	0.1	0%
Asian American	1%	0%	LEIA-Foresight IE	20.1	20.2	-0.1	-1%
Woman	1%	0%	LEIA-GlobeFlex IE	25.2	25.6	-0.5	-2%
Asian American	0%	0%	LEIA-John Hsu IEG	16.5	16.6	-0.1	-1%
Majority	18%	6%	Morgan Stanley ILCE	609.9	606.0	3.9	1%

(Global Equity continued on next page)

Source of Market Value data is the CTPF Custodian.
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(Investment Summary Report)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				9/30/2018	8/31/2018	\$	%
Woman	2%	1%	Strategic Global EAFE	78.6	77.9	0.7	1%
Majority	18%	6%	William Blair ILACG	<u>625.4</u>	<u>632.4</u>	<u>-7.1</u>	<u>-1%</u>
	81%	25%	Subtotal - Global Large Cap Equity	2738.2	2738.2	-0.1	0%
Latino	1%	0%	Attucks-Ativo EME	19.2	19.4	-0.2	-1%
Latino	1%	0%	Attucks-GloVista EME	19.3	19.5	-0.2	-1%
Woman	1%	0%	Att Redwood IACC	25.4	25.4	-0.1	0%
African American	5%	2%	Earnest Partners EME	176.0	174.7	1.3	1%
African American	0%	0%	LEIA-Metis EME	<u>6.4</u>	<u>6.3</u>	<u>0.1</u>	<u>2%</u>
	7%	2%	Subtotal - Emerging Managers	246.3	245.3	1.0	0%
	100%	31%	Total Global Equity	3398.7	3401.0	-2.3	0%

Global Equity Totals	Class	# of Accts	Market Value
African American	26.9%	6	913.5
Asian or Pacific Islander	1.1%	3	36.6
Hispanic or Latino	1.8%	3	60.6
Woman	4.5%	4	154.1
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.6%	1	21.4
Majority	<u>65.1%</u>	<u>5</u>	<u>2212.6</u>
Asset Class Total	100.0%	22	\$3,398.7

Source of Market Value data is the CTPF Custodian.

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>9/30/2018</u>	<u>8/31/2018</u>	<u>\$</u>	<u>%</u>
<u>Fixed Income</u>							
Latino	1%	0%	Attucks-LM Capital EMD	13.8	13.8	0.0	0%
Latino	1%	0%	Attucks-Ramirez FIC	18.0	18.1	-0.1	-1%
Latino	8%	2%	Garcia Hamilton FIC	224.8	226.9	-2.1	-1%
Latino	7%	2%	LM Capital FICP	199.8	200.5	-0.8	0%
Majority	33%	8%	NTGI Govt/Credit Index FI	909.3	918.3	-9.0	-1%
Woman	8%	2%	Pugh FIC	218.3	220.5	-2.1	-1%
Majority	8%	2%	Taplin Canada FI	220.5	222.0	-1.5	-1%
Majority	21%	5%	WAMCO FICP	<u>584.2</u>	<u>587.7</u>	<u>-3.5</u>	<u>-3%</u>
	88%	22%	Subtotal - US Fixed Income	2388.6	2407.8	-19.1	-1%
Woman	1%	0%	Attucks-New Century GT	<u>19.9</u>	<u>20.0</u>	<u>-0.1</u>	<u>0%</u>
	1%	0%	Subtotal - Non US Fixed Income	19.9	20.0	-0.1	0%
	88%	22%	Total Fixed Income	2408.6	2427.8	-19.2	-1%
<u>Cash</u>							
	12%	3%	Cash	315.1	400.7	-85.6	-21%
	0%	0%	Miscellaneous	<u>2.1</u>	<u>2.1</u>	<u>0.0</u>	<u>0%</u>
	12%	3%	Subtotal - Cash	317.2	402.8	-85.6	-21%
	100%	25%	Total - Fixed Income & Cash	2725.8	2830.6	-104.8	-4%

(Fixed Income continued on next page)

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund	Class	# of Accts	Market Value (in millions)		Difference (mth-to-mth)	
					9/30/2018 Market Value	8/31/2018	\$	%
Fixed Income Totals								
African American		0.0%	0.0%	0	0.0			
Asian or Pacific Islander		0.0%	0.0%	0	0.0			
Hispanic or Latino		16.7%	16.7%	4	456.3			
Woman		8.7%	8.7%	2	238.3			
Disabled		0.0%	0.0%	0	0.0			
Multiple		0.0%	0.0%	0	0.0			
American Indian or Alaska Native		0.0%	0.0%	0	0.0			
Majority		<u>62.9%</u>	<u>62.9%</u>	<u>3</u>	<u>1714.0</u>			
Asset Class Total		88.4%	88.4%	9	\$2,408.6			
Cash, Miscellaneous, Other		<u>11.6%</u>	<u>11.6%</u>		<u>317.24</u>			
Grand Total		100.0%	100.0%		\$2,725.8			

Real Estate

African American	2%	0%	BIG RE Fd I		13.4	0.0	13.4	0%
Majority	2%	0%	BREDS HG LP		13.0	13.0	0.0	0%
African American	0%	0%	Capri Select Fd II PRE		0.1	0.1	0.0	0%
Majority	7%	0%	Clarion Lion Industrial		53.3	53.3	0.0	0%
Multiple	2%	0%	EMREFF PRE FOF		12.0	13.8	-1.8	-15%
Majority	0%	0%	Europa Fd III PRE		1.8	1.8	0.0	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)		
				<u>9/30/2018</u>	<u>8/31/2018</u>	<u>\$</u>	<u>%</u>	
<i>(Real Estate continued on next page)</i>								
Majority	1%	0%	Fortress Japan Fd I PRE	4.1	4.2	-0.1	-2%	
Majority	1%	0%	Fortress Japan Fd II PRE	<u>4.3</u>	<u>4.6</u>	-0.3	-6%	
			Fortress Japan TOTAL		8.5	8.8	-0.4	-4%
Majority	0%	0%	Fremont Realty II PRE		1.5	1.5	0.0	0%
Asian American	0%	0%	Green Oak US III		2.6	2.4	0.2	9%
Latino	0%	0%	Hudson Realty Fd V PRE		0.2	0.2	0.0	0%
Asian American	0%	0%	IC Berkeley III PRE		1.2	1.2	0.0	0%
Majority	21%	1%	JP Morgan Strat PRE-OE		157.7	156.3	1.4	1%
Majority	14%	1%	LaSalle Property PRE-OE		106.8	107.8	-1.1	-1%
Majority	0%	0%	ML Asian RE Fd PRE		0.4	0.5	-0.1	-13%
Latino	1%	0%	Oak Street RE Cap Fund IV		6.2	4.5	1.6	26%
Latino	2%	0%	Southwest MF Ptrs PRE		11.9	11.9	0.0	0%
Disabled	0%	0%	DV Urban Realty I PRE	1.4	1.4	0.0	0%	
Disabled	2%	0%	Newport Cap Fund II	<u>15.3</u>	<u>17.3</u>	-2.0	-13%	
			Newport TOTAL		16.7	18.7	-2.0	-12%
Majority	0%	1%	PRISA Fd I PRE-OE	144.5	145.8	-1.2	-1%	
Majority	3%	0%	PRISA Fd II PRE-OE	<u>22.7</u>	<u>22.9</u>	-0.2	-1%	
			Prudential (Open-end) TOTAL		167.2	168.7	-1.4	-1%
Majority	21%	1%	UBS TPF PRE-OE		154.8	154.8	0.0	0%
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%	
Majority	0%	0%	Walton Strt Fd IV PRE	0.5	0.5	0.0	0%	

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.
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(Investment Summary Report)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				9/30/2018	8/31/2018	\$	%
Majority	1%	0%	Walton Strt Fd V PRE	8.4	8.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	10.3	10.3	0.0	0%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	<u>5.2</u>	<u>5.2</u>	0.0	0%
			Walton Street TOTAL	24.5	<u>24.5</u>	0.0	0%
	100%	7%	Total Real Estate	753.8	743.8	10.0	1%

Real Estate Totals	Class	# of Accts	Market Value
African American	1.8%	2	13.5
Asian or Pacific Islander	0.5%	1	3.8
Hispanic or Latino	2.4%	3	18.3
Woman	0.0%	0	0.0
Disabled	2.2%	2	16.7
Multiple	1.6%	1	12.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>91.5%</u>	<u>17</u>	<u>689.5</u>
Asset Class Total	100.00%	26	\$753.8

Alternative Investments

Private Equity

Majority	50%	1%	Adams Strt Many Fd PE	159.0	153.5	5.5	3%
<i>(Private Equity continued on next page)</i>							
Majority	0%	0%	EQT Fd VIII	0.2	0.2	0.0	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				9/30/2018	8/31/2018	\$	%	
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.4	0.4	0.0	0%	
Majority	0%	0%	Harbourvest Ptrs VI PE	0.5	0.5	0.0	0%	
Majority	4%	0%	Harbourvest Ptrs VII PE	12.8	12.6	0.2	2%	
Majority	2%	0%	Harbourvest Ptrs VIII PE	7.0	6.9	0.0	0%	
Majority	2%	0%	Harbourvest Ptrs X PE	5.8	5.5	0.3	5%	
Majority	1%	0%	Harbourvest Ptrs X PE	<u>4.7</u>	<u>4.5</u>	0.2	4%	
			Harbourvest TOTAL		31.2	30.5	0.7	2%
Latino	1%	0%	Hispania Fd II PE		2.7	2.7	0.0	0%
African American	0%	0%	ICV Capital Ptrs II PE	1.4	1.4	0.0	-2%	
African American	3%	0%	ICV Capital Ptrs III PE	10.7	10.7	0.0	0%	
African American	1%	0%	ICV Capital Ptrs IV	<u>1.9</u>	<u>1.9</u>	0.0	0%	
			ICV TOTAL		14.0	14.1	0.0	0%
Majority	1%	0%	KKR Americas Fd XII		3.7	3.7	0.0	0%
Majority	1%	0%	Mesirow Fd I PE	2.2	2.1	0.1	3%	
Majority	2%	0%	Mesirow Fd II PE	7.0	7.2	-0.2	-3%	
Majority	3%	0%	Mesirow Fd IV PE	10.6	10.0	0.5	5%	
Majority	5%	0%	Mesirow Fd V PE	17.3	16.6	0.6	4%	
Majority	1%	0%	Mesirow Fd VII A PE	1.6	1.2	0.5	28%	
Majority	1%	0%	Mesirow Fd VII B PE	2.4	2.4	0.0	0%	
Majority	0%	0%	Mesirow Fd IX PE	0.7	0.7	0.0	0%	
Majority	3%	0%	Mesirow Fd X PE	<u>9.6</u>	<u>9.6</u>	0.0	0%	
			Mesirow TOTAL		51.3	49.9	1.5	3%

(Private Equity continued on next page)

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				9/30/2018	8/31/2018	\$	%	
African American	1%	0%	Muller M2 MPEFF PE FOF		2.5	2.5	0.0	-2%
Latino	0%	0%	NMS Capital Fd III		1.3	1.6	-0.2	-17%
Latino	0%	0%	Palladium Ptrs III PE	1.1		1.2	-0.1	-8%
Latino	2%	0%	Palladium Ptrs IV PE	<u>7.3</u>		<u>7.4</u>	0.0	-1%
Latino	1%	0%	Palladium Ptrs V PE	<u>2.5</u>		<u>0.0</u>	2.5	100%
			Palladium TOTAL		10.9	8.5	2.4	22%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1		0.1	0.0	1%
Majority	0%	0%	Pantheon USA Fd III PE	0.3		0.3	0.0	0%
Majority	0%	0%	Pantheon USA Fd IV PE	0.6		0.6	0.0	7%
Majority	1%	0%	Pantheon Asia Fd V PE	2.5		2.4	0.0	1%
Majority	1%	0%	Pantheon Europe Fd VI PE	4.4		3.9	0.5	11%
Majority	3%	0%	Pantheon Global Fund 2014	10.1		10.1	0.0	0%
Majority	0%	0%	Pantheon Select Access	<u>1.2</u>		<u>1.2</u>	0.0	0%
			Pantheon TOTAL		19.2	18.6	0.6	3%
African American	2%	0%	Pharos Fd II PE	4.9		4.9	0.0	0%
African American	4%	0%	Pharos Fd III PE	<u>12.7</u>		<u>12.8</u>	-0.1	-1%
			Pharos TOTAL		17.5	17.7	-0.1	-1%
African American	0%	0%	RLJ Equity Fd II PE		1.1	1.1	0.0	0%
African American	1%	0%	Syncom Ptrs V PE		<u>2.0</u>	<u>2.0</u>	<u>0.0</u>	<u>0%</u>
	100%	3%	Total Private Equity		316.8	306.5	10.3	3%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending September 30, 2018

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
			<u>9/30/2018</u>	<u>8/31/2018</u>	<u>\$</u>	<u>%</u>

<u>Private Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	11.7%	8	37.1
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	4.7%	5	15.0
Woman	0.0%	0	0.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	83.6%	63	264.7
Asset Class Total	100.00%	76	\$316.8

<u>Infrastructure</u>							
Majority	11%	0%	Brookfield Infr Fd III	25.4	21.2	4.1	0.2
Majority	41%	1%	JP Morgan Infr-OE	93.9	97.1	-3.1	0.0
Majority	13%	0%	Macquarie (MEIF III) Infr	29.2	29.2	-0.1	0.0
Majority	35%	1%	Macquarie (MIP II) Infr	<u>81.3</u>	<u>81.3</u>	0.0	0.0
Macquaire TOTAL				<u>110.5</u>	<u>110.6</u>	<u>0.0</u>	<u>0.0</u>
100%	2%	Total - Infrastructure		229.8	228.9	1.0	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund	Class	# of Accts	Market Value (in millions)		Difference (mth-to-mth)	
					9/30/2018	8/31/2018	\$	%
Fund Totals			<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>			
African American			10.6%	20	1161.6			
Asian or Pacific Islander			1.6%	5	176.1			
Hispanic or Latino			5.0%	15	550.1			
Woman			25.1%	10	2761.2			
Disabled			0.2%	2	16.7			
Multiple			0.1%	1	12.0			
American Indian or Alaska Native			0.2%	1	21.4			
Majority			<u>54.4%</u>	<u>96</u>	<u>5984.9</u>			
Asset Class Total			97.1%	150	\$10,684.0			
Cash, Miscellaneous, Other			<u>2.9%</u>		<u>317.24</u>			
Grand Total			100.0%		\$11,001.2			

Total Fund MWDBE Assets	\$4,699.1	MWDBE Assets as % of Total Fund	43%
MWDBE Active	\$2,543.7	MWDBE Assets as % of Active Assets	35%

Total Fund	\$11,001.2	Passive Assets as % of Total Fund	33%
Total Fund Active	\$7,342.0	Active Assets as % of Total Fund	67%

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager
(in millions of dollars)

Reporting for the Period ending September 30, 2018

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				9/30/2018	8/31/2018	\$	%
<u>ATTUCKS</u>							
Latino	1%	0%	Attucks-Ativo EME	19.2	19.4	-0.2	-0.9%
African American	1%	0%	Attucks-Brown Cap ISCG	31.8	32.7	-0.9	-2.8%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	25.0	25.4	-0.4	-1.5%
Latino	1%	0%	Attucks-GloVista EME	19.3	19.5	-0.2	-1.0%
Latino	1%	0%	Attucks-LM Capital EMD	13.8	13.8	0.0	0.0%
Woman	1%	0%	Attucks-New Century GT	19.9	20.0	-0.1	-0.4%
African American	1%	0%	Attucks-Paradigm LCV	24.1	24.1	0.0	-0.1%
Latino	1%	0%	Attucks-Ramirez FIC	18.0	18.1	-0.1	-0.8%
Woman	1%	0%	Att Redwood IACC	25.4	25.4	-0.1	-0.2%
African American	1%	0%	Attucks-StoneRidge LCC	25.5	25.5	0.0	-0.1%
Woman	1%	0%	Attucks-Matarin SCC	24.1	25.0	-0.9	-3.7%
African American	0%	0%	Attucks -Transition	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	N/A
Subtotal Attucks				246.1	248.9	-2.9	-1.2%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending September 30, 2018							
Ethnicity	% Asset	% Fund		Market Value		Difference	
				(in millions)		(mth-to-mth)	
	Class	Fund		9/30/2018	8/31/2018	\$	%
<u>LEADING EDGE</u>							
Latino	1%	0%	LEIA-Ativo IE	22.1	21.9	0.2	0.8%
African American	1%	0%	LEIA-Brown IE	20.6	20.6	-0.1	-0.3%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
American Indian	1%	0%	LEIA-Denali IE	21.4	21.2	0.1	0.0%
Asian American	1%	0%	LEIA-Foresight IE	20.1	20.2	-0.1	-0.7%
Woman	1%	0%	LEIA-GlobeFlex IE	25.2	25.6	-0.5	-1.9%
Asian American	0%	0%	LEIA-John Hsu IEG	16.5	16.6	-0.1	-0.7%
African American	0%	0%	LEIA-Metis EME	<u>6.4</u>	<u>6.3</u>	<u>0.1</u>	<u>1.7%</u>
			Subtotal	132.1	132.5	-0.4	-0.3%
TOTAL - Manager of Managers Program				378.2	381.4	-3.2	-0.9%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Current MWDBE Allocation vs. Target MWDBE Allocation

(in millions of dollars)

Reporting for the Period ending September 30, 2018

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,699.1	\$ 11,001.2	43%	20%	23%
Total Active Assets	\$ 2,543.7	\$ 7,342.0	35%	25%	10%
Total MWDBE Equity	\$ 3,888.2	\$ 6,975.1	56%	30%	26%
Total Minority Equity	\$ 1,365.2	\$ 6,975.1	20%	25%	-5%
Total Woman Equity	\$ 2,522.9	\$ 6,975.1	36%	5%	31%
Total Disabled Equity	\$ -	\$ 6,975.1	0%	0%	0%
Total MWDBE Fixed Income	\$ 694.6	\$ 2,725.8	25%	15%	10%
Total Minority Fixed Income	\$ 456.3	\$ 2,725.8	17%	12%	5%
Total Woman Fixed Income	\$ 238.3	\$ 2,725.8	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,725.8	0%	0%	0%
Total MWDBE Alternatives	\$ 118.2	\$ 1,300.4	9%	10%	-1%
Total Minority Alternatives	\$ 101.4	\$ 1,300.4	8%	10%	-2%
Total Woman Alternatives	\$ -	\$ 1,300.4	0%	0%	0%
Total Disabled Alternatives	\$ 16.7	\$ 1,300.4	1%	0%	1%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund				
Illinois Based Investment Managers				
(in millions of dollars)				
Reporting for the Period ending September 30, 2018				
	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Adams Strt Many Fd PE	\$159.0	\$142.9	\$124.4	\$112.2
Ariel SCV ^M	\$0.0	0.0	0.0	122.3
Ariel EAFE ILCV ^M	77.3	79.3	70.0	0.0
Attucks Asset Mgmt DE MOM ^M	246.1	244.4	205.2	159.0
Ativo EME ^{1M}	see below	see below	see below	see below
BMO Global-Harris LCV	325.3	321.2	270.8	285.7
BMO Disciplined SCG	39.7	0.0	0.0	0.0
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	147.9	145.1	135.1	122.7
Hispania Capital Partners ^M	2.7	3.7	4.5	7.7
Holland LCG ^M	0.0	0.0	251.6	248.0
LaSalle PRE	106.8	105.0	100.1	96.2
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	22.1	22.8	18.5	23.0
Mesirow	51.3	52.1	74.1	79.6
Muller & Monroe Asset Management ^M	2.5	2.7	12.1	12.9
Newport Capital Fund II	15.3	19.3	12.0	0.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending September 30, 2018

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Northern Trust Corporation	1,373.5	1,468.9	1,932.4	1,960.8
Pluscios Mgmt HFOF ^M	0.0	0.0	19.5	29.6
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	26.5
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	1.4	1.2	3.0	2.8
Walton Street Capital	24.5	25.0	34.2	40.8
William Blair & Company	822.8	855.0	666.3	699.4
Total	\$3,418.2	\$3,488.6	\$3,933.9	\$4,029.2
IL Managed Assets as % of Total Fund	31%	32%	40%	41%
IL Minority Managed Assets as % of Total Fund	4%	4%	7%	8%

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Padilla moved the Report of the Committee on Investments to the omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

2019 Medicare Part B Premium Subsidy

Ms. Rosemary Ihejirika, Chief Benefits Officer, reported that there has been an increase in the 2019 Medicare Part B Premium as compared to the 2018 Medicare Part B Premium. She stated that since the current subsidy is based on the 2018 Medicare Part B premium amount, the premium amount increase has resulted in a \$1.50 differential between members with and members without Medicare Part B coverage and creates a burden to submit documentation for a subsidy differential of \$0.75 per month. Staff recommends subsidizing all members enrolled in the Medicare Part B premium in 2019 at 50% of the \$132.50.

Review of 20% Billing under 40 ILCS 5/17-116(c)(1)

Ms. Ihejirika reported that CTPF bills CPS for a member who commenced employment before August 31, 1979 and who receives salary during any year after September 1, 1983, for the present day value of the additional service retirement pension resulting from salary in excess of 20% of the preceding year's annual full-time salary rate, as required pursuant to 40 ILCS 5/17-116(c)(1). She stated that there are cases in which the administrative cost of billing CPS exceeds the amount to be recouped. She presented for consideration the establishment of a *de minimis* billing threshold for billing the Employer. Staff recommends a \$100.00 *de minimis* threshold for billing. Ms. Ihejirika addressed questions raised by the Trustees.

Re-Retirement with Additional Service Compensation

Ms. Ihejirika reviewed the interpretation of 40 ILCS 5/17-149(c) wherein a retiree who returns to permanent employment for a period of less than 3 years, would make contributions during that time and would have that time of service added to their previously determined pension benefit, but would receive no other benefit changes. For retirees who return to permanent employment for a period of 3 years or more, their entire benefit is recalculated, as if they had not previously retired. Retirees with less than three year of return, permanent employment keep any previously accrued automatic annual increases, while retirees with 3 years or more of return, permanent employment would lose any previously accrued automatic annual increases as part of their new pension recalculation.

Based upon this distinction, staff will review re-retirement cases for any possible overpayments in the case of a retiree who did not complete an additional 3 consecutive years of service and may have received benefit changes beyond making contributions and receiving the additional service credit.

Motion to Adopt the Claims and Services Committee Report and Recommendation, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to adopt the November 5, 2018, Claims and Service Credit committee report and recommendation. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 6

Abstentions: Ms. Rodriguez – 1

APPLICATION FOR PENSIONS

The Committee on Claims and Service Credits reported that applications for pensions were presented for the persons, hereinafter listed, with the recommendations that they be approved and granted in the amount 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.

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

PENSIONS GRANTED

10/01/2018-10/31/2018

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* ADELEKE, MARGARET O	HYDE PARK ACAD H	10-01-2018	17.25	08-03-2018	35,868.48
* COOMBS, MARJORIE P DE LA PENA, SYBIL VALERIE	CURIE METRO H S	10-01-2018	23.84	07-23-2018	50,599.92
* GRACIELA	BEASLEY ACAD MAG	10-01-2018	16.55	08-16-2018	32,592.00
* FALLON, GLORIA RITA	BEASLEY ACAD MAG SCHOOL OF SOCIAL	10-01-2018	20.51	09-02-2018	34,766.04
* FARR, KATHY	JUSTICE	10-01-2018	34.21	09-16-2018	109,341.24
GUERRA, GRISELDA					
* MARGARITA	GARY	10-01-2018	17.00	06-24-2018	35,208.60
* JACKSON, MARDA ANDRIA	MT VERNON CHICAGO TEACHERS	10-01-2018	31.88	08-11-2018	64,052.04
* KNIGHT, KATHLEEN M	PENSION FUND	10-09-2018	19.72	08-30-2018	24,980.64
* LOVE, LYNNETTE M	EDUC GENERAL	10-01-2018	21.55	09-02-2018	51,738.48
* LUSTER, BARBARA SHEILA	ERICSON	10-01-2018	24.06	09-16-2018	56,373.36
* MALDONADO, LILLIAN	BURBANK	10-01-2018	21.48	08-24-2018	42,160.56
* MICHAEL, TERESA	ORIOLE PARK	10-01-2018	20.47	09-30-2018	40,834.92
* MIROWSKA-KOPEC, LUCJA	CANTY	10-01-2018	27.61	09-16-2018	89,960.76
* MORGAN, RENEE	LAWNDALE COMM ACA	10-01-2018	16.36	09-16-2018	31,879.08
* MUHAMMAD, LOREZ MARIA	WENTWORTH	10-01-2018	20.92	08-21-2018	44,175.84
* PAIGE, MARILYN ANN	KEY	10-01-2018	31.69	08-01-2018	51,374.16
* PROST, MARILYN LINDA	ORIOLE PARK	10-01-2018	23.19	06-30-2018	43,758.00
* PUENTE, MARY ELIZABETH	HEALY	10-01-2018	32.61	08-19-2018	70,799.16
* RANOS, DIANE MARIE	SARAH GOODE HS	10-01-2018	20.44	08-09-2018	40,848.48
* RICE, MARILYN A	LANE TECH H S	10-01-2018	25.93	09-26-2018	42,466.80

* denotes preliminary pension

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* SAVALA, LESLIE ANN	SPEC SVC IN/A	10-01-2018	12.61	09-04-2018	15,599.64
* SEBESTYEN, ILONA	EDUC GENERAL	10-01-2018	18.41	08-17-2018	35,474.28
* SNYDER, MARGARET FAYE SWANSON-LAGESSE, NANCY	WARREN	10-01-2018	26.63	09-02-2018	79,655.16
* ANN	SPEC SVCS SUP	10-01-2018	23.07	08-25-2018	49,304.28
* SYKES, CYNTHIA MARIE	HANSON PARK	10-01-2018	35.83	08-04-2018	71,176.68
* TAYLOR, MACEO	JOPLIN	10-01-2018	26.73	07-21-2018	53,108.76
* WEISSBUCH, JERRY	PRITZKER	10-01-2018	19.95	09-02-2018	43,003.20
Total Pensions:	27				
Average Pension:	1,341,100.56				
Average Service Years:	49,670.39				
Count of Pensions	23.35				

PENSIONS FINALIZED

10/01/2018-10/31/2018

Name of Member	School or Final Status	1st Check Date	Yrs of Service	Month Finalized	Annual Pension
ACEVEDO, IRMA SOCORRO	WALSH	08-01-2017	34.04	10-2018	73,965.60
ASHER, DONALD GENE	CLARK MIDDLE	10-01-2012	23.08	10-2018	42,987.48
BISCHOFF, PAUL O	DEVRY ADVANTAGE	03-03-2014	10.65	10-2018	18,777.48
BLUE, ELAINE MARIE	HINTON	01-03-2017	24.30	10-2018	43,807.80
CAPPAS-ACOSTA, EDMEE	MERICAN	07-03-2017	18.01	10-2018	37,084.20
CAPPELLO, DEBORAH J	EDUC GENERAL	06-01-2017	17.42	10-2018	32,144.04
CAREY, LULA ARNITA	BURKE	04-03-2017	36.17	10-2018	75,282.72
COSBY, BONITA	EDUC GENERAL	04-02-2018	27.87	10-2018	60,501.96
COX, JULIE JOYCE	JAMIESON	08-01-2017	16.39	10-2018	31,883.40
CZERWIONKA, MARY SUE	ALBANY PARK ACAD	08-01-2017	25.42	10-2018	50,207.64

* denotes preliminary pension

Name of Member	School or Final Status	1st Check Date	Yrs of Service	Month Finalized	Annual Pension
EBSTEIN, JODY	AUDUBON	07-02-2018	26.40	10-2018	53,032.44
FINLEY, SHEILA MCGEE FINLEY-GARDNER, BEVERLY LYNNETTE	JAMIESON SPEC SVCS SUP	07-03-2017	29.74	10-2018	65,863.68
FISCHER, MARY ANN	SAWYER	07-03-2017	28.22	10-2018	61,200.24
GARCIA, KATHLEEN ANNE	ORTIZ DE DOMINGUE	08-01-2017	33.23	10-2018	74,994.48
GARY, RONALD S	THORP J N	09-01-2016	10.57	10-2018	17,551.56
GROSSMAN, STEVEN J HIDALGO, LILLIAN MARGARITA	YOUNG MAGNET H S BURBANK WILLIAMS PREP SCHOOL	10-01-2018	3.79	10-2018	9,800.40
HODGES, CYNTHIA RENEE	SCHOOL	10-01-2016	24.46	10-2018	56,667.96
HODGES, DARLENE ELIZABETH	SHOOP	07-03-2017	31.44	10-2018	63,907.08
KNOX, PATRICIA ANN	WHISTLER	07-03-2017	34.12	10-2018	72,619.32
LECONTE, SANDRA W	CURIE METRO H S	08-01-2017	15.46	10-2018	34,887.72
LIZARRAGA, KATHLEEN ANN	CARSON	08-01-2017	23.59	10-2018	65,692.80
LOFTUS, STEPHEN	JENSEN SCHOLA ACA	07-03-2017	22.40	10-2018	48,665.88
MARFISE, KAREN FRANCES	SHIELDS	03-01-2017	15.89	10-2018	29,222.40
MARTINEZ, JODI NICOLE	MIRELES	08-01-2008	13.53	10-2018	23,151.84
MCKNIGHT, DEMETRIA EVETTE	BATEMAN	08-01-2017	32.96	10-2018	70,212.72
MCLEARY, ELIZABETH	CHICAGO VOCATIONA	08-01-2017	18.45	10-2018	38,742.84
MCMAHON, MARY LOUISE	DURKIN PARK SCHOO	07-03-2017	29.47	10-2018	59,043.36
MUNOZ, SOLEDAD	LLOYD	07-03-2017	33.94	10-2018	68,301.36
NERI, ROSA	ORTIZ DE DOMINGUE	07-03-2017	18.40	10-2018	38,726.40
NORRINGTON, ROMELLE ELIZABETH	DUNBAR VOC H S	07-03-2017	21.42	10-2018	48,636.48
PINA, IRMA	LOZANO BILINGUAL	08-01-2016	20.18	10-2018	40,701.00
RIVERA, ALMA ENID	HAMMOND	07-03-2017	33.27	10-2018	68,590.08
RIVERA, MARGARITA C	SHIELDS	07-03-2017	22.61	10-2018	48,263.40

Name of Member	School or Final Status	1st Check Date	Yrs of Service	Month Finalized	Annual Pension
SENTENO, LAURA LEE	HEROES ACADEMIC	07-03-2017	31.01	10-2018	55,619.52
SHAYNE, RHONDA ELLEN	SOLOMON	07-03-2017	31.01	10-2018	65,692.80
SOLOMON, HAVIVA B	W	07-03-2017	8.19	10-2018	13,252.80
STEINMILLER, SUSAN S	EDUC GENERAL	07-03-2017	23.54	10-2018	34,230.72
TAITT, SHARON ERNESTINE	LANE TECH H S	07-01-2016	23.94	10-2018	48,957.36
TOMCZYK, THOMAS EDWARD	SCHURZ H S	10-03-2016	47.41	10-2018	70,669.32
VONDRISKA, JAMES EMIL	SCHURZ H S	07-03-2017	22.03	10-2018	40,115.64
WASIK, SALLY ANN	EARNER SUPPORT	08-01-2017	33.98	10-2018	74,938.80
WILBECK-KRYWOKULSKY, KAREN V		11-01-2018	14.85	10-2018	16,665.00
WOODS, ELISSA MARCIA	SPEC SVCS SUP	07-03-2017	22.61	10-2018	46,900.08

Total Pensions:	45
Average Pension:	2,202,954.72
Average Service Years:	48,954.55
Count of Pensions:	24.26

RECIPROCAL RETIREMENT PENSIONS

10/01/2018-10/31/2018

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* CUNNINGHAM, MICHAEL ALLEN	EDUC GENERAL	10-01-2018	4.60	10-01-2018	1,597.08
* GROSSMAN, STEVEN J	YOUNG MAGNET H S	10-01-2018	3.79	05-26-2018	9,800.40
* HENSLEY, JUSTINE KATHRYN	PARKSIDE COMM ACA	10-01-2018	8.13	10-01-2018	7,125.96
* JANSEN, JEFFREY WILLIAM	HANSON PARK	10-01-2018	23.22	09-30-2018	43,320.84
* KRAMER, MARK DAVID	KENWOOD ACAD H S	10-01-2018	5.00	10-01-2018	16,821.00

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* LESLIE, KURT E		10-01-2018	2.90	10-01-2018	3,922.56
* MAO, WEN-CHEN W	EDUC GENERAL	10-01-2018	7.00	09-02-2018	5,487.72
MARK, MARSHA R	SUB TEACHER POSTAL	10-01-2018	11.38	06-07-2018	23,999.64
* O'MARA, JOHN SHERIDAN	J. RICHARDSON MIDDLE	10-01-2018	21.33	09-02-2018	42,051.72
* REDMAN, ANDREA L		10-01-2018	6.13	10-01-2018	14,378.64
SISON, GAYLE M	LEMOYNE	10-09-2018	7.10	06-18-2017	8,801.16
* VAN LYSEBETTENS, A KENNETH	LOCKE	10-01-2018	26.08	09-21-2018	39,740.64

Total Pensions:	12
Average Pension:	217,047.36
Average Service Years:	18,087.28
Count of Pensions:	10.56

SURVIVORS PENSIONS

10/01/2018-10/31/2018

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
BORRE, JOYCE M. (WIFE OF DONALD L BORRE)	10-01-2018	38.00	08-01-2018	35,570.28
BRUMFIELD JR, ERNEST. (HUSBAND OF PARIS D BRUMFIELD)	10-01-2018	15.39	03-09-2018	13,999.92
DINANNO, GEORGENE H (WIFE OF STEPHEN J DINANNO)	10-01-2018	43.60	08-01-2018	37,159.56
HAYES, WILLIAM T (HUSBAND OF KATHERINE T HAYES)	10-01-2018	38.70	06-01-2018	41,374.20
JAEGER, ANITA L (WIFE OF WILLIAM JAEGER)	10-01-2018	32.70	08-01-2018	38,944.80
JOHNSON, MERVIN O. (HUSBAND OF EMILY W JOHNSON)	10-01-2018	17.58	07-01-2018	17,392.80
JONAS, DAVID N. (HUSBAND OF ETTA E JONAS)	10-01-2018	28.30	11-01-2017	27,787.80
KLINE, JULIE ANN (WIFE OF LARRY L KLINE)	10-01-2018	34.00	04-01-2018	36,394.56

MCNEAL, MELVIN	10-01-2018	34.30	07-01-2018	35,198.88
<i>(HUSBAND OF MARY MCNEAL)</i>				
ARSONS, GEORGE	10-01-2018	22.26	08-01-2018	21,001.92
<i>(HUSBAND OF MAUREEN PARSONS)</i>				
SBLENDORIO, DELIA M.	10-01-2018	38.00	08-01-2018	36,146.64
<i>(WIFE OF JOSEPH PAUL SBLENDORIO)</i>				
SCOTT, SYLVIA L.	10-01-2018	37.20	08-01-2018	45,650.16
<i>(WIFE OF EDWARD SCOTT)</i>				
SMITH, CAROLYN J	10-01-2018	35.80	07-01-2018	33,313.32
<i>(WIFE OF ARNOLD M SMITH)</i>				
TRYBULA JR., JOHN J.	10-01-2018	39.30	06-01-2018	39,485.64
<i>(HUSBAND OF KATHLEEN ELLEN TRYBULA)</i>				
WADLINGTON, LOIS J	10-01-2018	28.50	08-01-2018	40,139.04
<i>(WIFE OF MAURICE W WADLINGTON)</i>				
WEAVER, FRANCES G	10-01-2018	34.50	07-01-2018	29,555.76
<i>(WIFE OF WENDELL P WEAVER)</i>				
WILLIAMS, DOROTHY HALE	10-01-2018	30.60	08-01-2018	26,680.08
<i>(WIFE OF JULIAN C WILLIAMS)</i>				

Count of Pensions:	17
Total Pensions:	555,795.36
Average Pension:	32,693.84
Average Service Years:	32.28

REVERSIONARY PENSION

10/01/2018-10/31/2018

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
DINANNO, GEORGENE H <i>(WIFE OF STEPHEN J DINANNO)</i>	10-01-2018	43.60	08-01-2018	9,600.00	

Count of Reversionary Pensions:	1
Total Reversionary Pensions:	9,600.00
Average Pension:	9,600.00
Average Service Years:	43.60

SUMMARY OF PENSIONS GRANTED**10/01/2018-10/31/2018**

	At this Meeting	Year to date
PENSIONS	27	214
RECIPROCAL	12	75
SURVIVOR	17	74
REVERSIONARY	1	2
Total:	57	365
FINALIZED	45	149

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.

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 of Death Benefit

10/01/2018-10/31/2018

Deceased	Beneficiary	Amount
SINGLE PAYMENT OF DEATH BENEFIT		
ADAMOWICZ, HENRY	JOYCE A JAGUSCH	2,500.00
ANAGNOSTOPOULOS, JOAN MARIE	JAMES J. ANAGNOSTOPOULOS	5,000.00
BAGGA, NIRMAL	ALPA SWINGER	2,500.00
BAILEY, MARCIA L	MARCIA LOUISE BAILEY EST	5,000.00
BARLAND, ALICE ALICIA	RICARDO BARLAND	557.41
	NATALIA E BARLAND	185.80
BIELSKI, DOLORES M	ADALBERT J BIELSKI	2,000.00
BILAS, LIDIA	ZENON BILAS	1,666.67
	BOHDAN J BILAS, JR	1,666.67
	ERIC J BILAS	1,666.66

Deceased	Beneficiary	Amount
BOGANEY, YVONNE J	TERRY L WADE	5,000.00
BRADLEY, MARIE L	ROGER BRADLEY	5,000.00
BRUESCH, BEVERLY A	RUSSELL E. BRUESCH	5,000.00
CARTY, RAYMOND J	RITA CATHERINE CARTY	5,000.00
CONEY, DIANE	RENEE ANTOINETTE CONEY	1,250.00
CONLEY, WILLIAM H	DORIS L CONLEY	5,000.00
CRAFT, JOYCE L	WILLIAM A CRAFT	150.47
DAUGHERTY, VIRGINIA	JOHN F DAUGHERTY	2,500.00
DEXTER, VERA W	ERIC REED	2,500.00
ETTEN, MILDRED M	JOAN ETTAN-KRALL	5,000.00
FIELD, SARAH C	CTPF (TO OFFSET OVRPYMT)	2,222.58
FINEBERG, MAXINE S	MARJORIE J WINTHER	2,500.00
	CAROL F METZGER	2,500.00
FLEETWOOD, PAMELA CAROL	MAURICE D EDWARDS	3,333.33
	KELLY JESSICA EDWARDS STAMPS	3,333.34
	CHRISTOPHER R EDWARDS	3,333.33

Deceased	Beneficiary	Amount
FRANCZYK, MARY KAY	KAREN J FRANCZYK	2,666.67
GALLAGHER, EILEEN M	PATRICK J GALLAGHER	5,000.00
GEORGE, EUNICE A	KEVIN J GEORGE	1,666.66
GOLL, JOSEPH W	JOSEPH GOLL ESTATE	5,000.00
GORDON, BERNICE C	DR. MICHAEL C. GORDON	5,000.00
GORDON, EMMA	KATARINNA MCBRIDE	5,000.00
GRACE, WILLIS F	TINA LAVINIA GRACE	5,000.00
GREEN, MARY E	TALYA KOONCE	2,500.00
HALL, ANNETTE DENISE	OMARI HALL	2,500.00
	MASHAD HALL	2,500.00
HALPIN, JEANNE	JEANNE HALPIN FAMILY TRST	5,000.00
HANSON, GEORGE	GEORGE HANSON ESTATE	5,000.00
HAYNES, DIANNE E	KATHY CAMILLE WASHINGTON	5,000.00
HEIDELBERG, EDNA J	CHARLES L. HEIDELBERG	5,000.00

Deceased	Beneficiary	Amount
HILL, BERTHA	HENRY ROSCOE HILL	2,500.00
HILL, CARMELIA M	CARMERYL JAN HILL-MACON	1,666.67
JACOBSON, MICHAEL	AARON JACOBSON	2,500.00
	ANNE F JACOBSON	2,500.00
JAMES, NELLA	MARSHALL JAMES JR	1,666.67
	RONALD JAMES	1,666.67
JOHNSEN, THELMA S	MARY GAIL JOHNSON	5,000.00
JOHNSON, DOLORES A	LEONIDAS A JOHNSON	1,666.67
	ESTHER REBECCA FRANKLIN	1,666.67
JOHNSON, MARY ANN	JOHN PEIL	2,500.00
KAUF-BERMAN, HELGA	HELGA KAUF-BERMAN TRUST	5,000.00
KAUFMAN, DONNA A	CTPF (TO OFFSET OVRPYMT)	4,573.38
KEARNEY, EDMUND W	MARY KATE KEARNEY	2,500.00
KOULOGEORGE, MARILYN F	CTPF (TO OFFSET OVRPYMT)	5,000.00
KYLE, WILLIAM E	BERNARD KYLE	5,000.00
LANGTIM, MELVIN C		

Deceased	Beneficiary	Amount
	MARGARET P LANGTIM	5,000.00
MACK, SHADA		
	CTPF (TO OFFSET OVRPYMT)	5,000.00
MACRO, JESSE A		
	RACHEL MACRO	1,250.00
	ANGELA NOVAK	1,250.00
	JESSE MACRO JR	1,250.00
MARKS, LOIS J		
	BONNIE SUE MARKS	5,000.00
MARTIN, RUBY G		
	MARILYN J SHELTON	2,500.00
	RUBY Y SHELTON	2,500.00
MARTINEZ, LUIS M.		
	IRIS BETSY MARTINEZ	5,000.00
MCINERNEY, KATHLEEN		
	ROSELLEN A WEICK	2,500.00
MILLER, BARBARA G		
	CTPF (TO OFFSET OVRPYMT)	5,000.00
MILLER, GOLDEN ROSE		
	CAROL DABBS BROWN	5,000.00
MILLER, MICHELLE LYNN		
	SHIRLEY A MILLER	1,000.00
	CLANTON J VAN ALLEN, SR	7,000.00
	SYLVESTER D MILLER, SR	1,000.00
MITCHELL, PATRICK O		
	MICHAEL MITCHELL	2,500.00
	JOSEPH PATRICK MITCHELL	2,500.00
MOCKO, ALINA M		
	JACEK B MOCKO	2,500.00

Deceased	Beneficiary	Amount
MOLARO, STEPHEN J	NANCY MOLARO	5,000.00
MORAN, ROSEMARY M	MARY JO MORAN	2,500.00
	KATHRYN J MORAN	2,500.00
MULARSKI, ARTHUR L	ARTHUR L MULARSKI TRUST	5,000.00
MURRY, MILDRED A	JEFFREY B MURRY	1,666.66
	CEDRIC LAMAR MURRY	1,666.67
	KEVIN MURRY	1,666.67
NAMMARI, JOAN MARIE	GREGORY B NAMMARI	2,500.00
	SHAYNA-MARIE NAMMARI	2,500.00
NOVACEK, HELEN	GARY J NOVACEK	1,000.00
	JEAN G MADER	1,000.00
	LARRY LYNN NOVACEK	1,000.00
OKOE, GLENDA FAYE	CTPF(OFFSET OVRPYMT)	6,000.00
OMI, DANIEL SETSUO	SARA T. OMI	5,000.00
PEARSON, JEANETTE V	JAMES E PEARSON	1,666.67
RAY, JACQUELINE GRUNDY	CTPF (TO OFFSET OVRPYMT)	8,000.00
RETCIN, NAOMI	MARK SHAVITZ	5,000.00

Deceased	Beneficiary	Amount
RUMBLER, SANDRA LYNN	WILLIAM R. RUMBLER	5,000.00
SAMUELS, DEBORAH	CTPF(TO OFFSET OVRPYMT)	4,590.01
SANTIAGO, NICOMEDES	FANNY PINEIRO VAZQUEZ	4,584.57
SCHIMMELMAN, MARY M	PAUL F. SCHIMMELMAN	1,666.67
	AMY E. SCHIMMELMAN	1,666.67
	ROBERT A. SCHIMMELMAN	1,666.66
SOKOL, JUANITA V	KEITH GREGG ANDERSON	1,250.00
STANISZEWSKI, THOMAS	BEVERLY IDA STANISZEWSKI	5,000.00
STEPANEK, LORRAINE A	KATHRYN A DITTEMORE	1,666.67
THOMAS, BERNADINE C	JACQUELINE R THOMAS	631.11
	BRANDON MALIK MAURICE THOMAS	631.11
THOMPSON, CHARLES	LINDA D THOMPSON	5,000.00
TOTON, IRENE T	KEVIN RAMON	2,500.00
TUREN, IRWIN I	CHAYA TUREN	5,000.00
TURKIN, BARBARA	SARA N TURKIN	1,650.00

Deceased	Beneficiary	Amount
TYSKA, EDWIN	CAROLE TYSKA	5,000.00
WALKER, JOHNNY L	MARVIN WALKER	5,000.00
WATKINS, JOYCE A	TYLER C. MOORE	1,000.00
WEAVER, WENDELL P	CTPF (TO OFFSET OVRPYMT)	4,376.49
	FRANCES G WEAVER	623.51
WILLIAMS, LYNA M	CELESTE RENEE JAMES	2,500.00
	RUSSELL EMIL WILLIAMS	2,500.00
WITTMAN, NORMA	MIRIAM POTE	1,250.00
	JOANNA W. ROMAN	1,250.00
	ELISABETH C WITTMAN	1,250.00
YOUNG, BERTHA T	JACQUELYN R. YOUNG	5,000.00
YOUNG, NANCY O	JANICE LORETTA HARKINS	2,500.00
		\$364,776.46

REFUND OF CONTRIBUTIONS

FLEETWOOD, PAMELA CAROL	MAURICE D EDWARDS	8,886.57
	CHRISTOPHER R EDWARDS	8,886.57
	KELLY JESSICA EDWARDS STAMPS	8,886.59

FRANCZYK, MARY KAY

Deceased	Beneficiary	Amount
	KAREN J FRANCYK	7,388.98
HSU, GLORIA		
	KARINNA B PIROTTE	4,107.91
	KELISSA T PIROTTE	4,107.89
MILLER, MICHELLE LYNN		
	SYLVESTER D MILLER, SR	16,696.32
	CLANTON J VAN ALLEN, SR	116,874.21
	SHIRLEY A MILLER	16,696.32
MOSES, SYVERINA LEE		
	JAYVON DU'SEAN MOSES	15,562.25
REED, FRANKLIN R		
	LENITA RILEY DUNLAP	3,555.35
SHAHEIN, JACQUELINE		
	SARA SHAHEIN	25,105.41
		\$236,754.37
GRAND TOTAL OF ALL DEATH BENEFITS		\$601,530.83

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.

2.2 Excess Contributions

MILLER, SANDRA JANICE	7,551.14
TOTAL 2.2 EXCESS CONTRIBUTIONS	7,551.14

Contract Overpayment

FITZGERALD, THELMA ROBINSON	972.96
LYONS, ANN MAUREEN	7,346.71
MOORE, MICHELLE DIANE	0.10
MOORE, MICHELLE DIANE	4,147.88
ONOFRIO, BARBARA LOUISE	10,370.67
PANFIL, THERESE MARIE	6.85

PUENTE, MARY ELIZABETH	8,509.60
SAINI, TRIPTA DEVI	10.64
ZABLOCKI, MARK S	20.10
ZIMMERMAN, PETER CONRAD	3,756.51
TOTAL CONTRACT OVERPAYMENT	35,142.02

Excess Contributions

BERENDS, ANDREA M	7.38
FAHEY, PEGGY K	20.80
FLORES, CECILIA	5.42
GARY, RONALD S	126.04
JAMESON, KATHLEEN MARIE	8.24
JOHNSON, ESTHER D	7.85
JOHNSON, MARK	6.12
PEREZ, ROSA C	7.64
PETERSON, PATRICIA ANNE	7.11
PINA, IRMA	16.08
SANDLER, MARILYN LEE	8.29
SCHULTZ, BRIAN D	23.36
SHAYNE, RHONDA ELLEN	10.50
SMITH, OLIVIA B	45.12
SZERSZEN, KATHLEEN ANN	9.30
TOMCZYK, THOMAS EDWARD	14.56
WOODS, ELISSA MARCIA	10.21
TOTAL EXCESS CONTRIB.	334.02

Survivor Contributions

ADELEKE, MARGARET O	11,571.67
BROWN-JOHNSON, JOANN	111.93
CAPPAS-ACOSTA, EDMEE	10.40
COOMBS, MARJORIE P	15,021.95
COX, JULIE JOYCE	49.02
CUNNINGHAM, MICHAEL ALLEN	718.43
DIXON, JEANETTE LOPEZ	115.67
FALLON, GLORIA RITA	12,387.14
FISCHER, MARY ANN	17,061.83
HAYES, CHARLES THOMAS	980.86
HAYES, CHARLES THOMAS	213.95
HAYES, CHARLES THOMAS	567.03

KING, SHERRY PAULETTE	16,027.57
LECONTE, SANDRA W	79.09
LOVE, LYNNETTE M	15,320.04
LUSTER, BARBARA SHEILA	16,869.61
MALDONADO, LILLIAN	13,975.80
MARK, MARSHA R	1,748.83
MCKNIGHT, DEMETRIA EVETTE	30.74
MILLER, SANDRA JANICE	168.91
MUHAMMAD, LOREZ MARIA	12,539.69
NORRINGTON, ROMELLE ELIZABETH	114.56
O'MARA, JOHN SHERIDAN	12,832.40
ONOFRIO, BARBARA LOUISE	23,519.70
OWENS, LOLA B	2,273.85
PAIGE, MARILYN ANN	12,622.07
POWERS, PAMELA M	1,594.30
RIVERA, ALMA ENID	214.95
SAVALA, LESLIE ANN	5,591.11
SEBESTYEN, ILONA	10,325.92
SOLOMON, HAVIVA B	92.66
SOMMER, MARGARET ANN	10,944.95
STEINMILLER, SUSAN S	110.35
SYKES, CYNTHIA MARIE	19,419.64
WEISSBUCH, JERRY	12,810.96
TOTAL SURVIVOR CONTRIBUTIONS	248,037.58

Termination Refunds

ABBAY, LEON	2,016.80
ADAMS, CHARITY S	12,946.99
AGUILAR, CARLOS A	19,025.24
AGYEI, FRANCIS K	16,390.30
ANGRISH, JAI R	7,824.27
ARROYO, LUZ C	406.91
AYALA, MICHAEL CHRISTOPHER	3,273.15
BAGLIEN, ALISON E.	34,606.78
BARENDDT, STEPHEN A.	21,488.90
BARSKY, LINDA R	697.79
BENNETT, TASHAWNA D.	2,670.66
BERENDS, ANDREA M	40,201.83
BETTIS, NATHAN A.	28,599.27
BILES, MONICA F	13,770.37

BOOKER, LATONYA S	17,609.60
BRIGGS, TIARA	5,217.73
BROWN, VERNA	202.94
CADE, CENTRA R.	8,615.89
CALIENDO, EMILY P	17,001.76
CANCRO, CHAD	25,897.47
CAPINEGRO, MELISSA N	82,284.26
CARRION MARTIN, JUAN ANTONIO	5,746.57
CRUZ, IVONNE	44,483.29
CURRY, SABRINA M	25,018.09
ESPINOSA, SANTIAGO C	44,920.34
FERNANDEZ-CLEGG, JULIA I	18,901.41
FOSE, JEFFREY M	8,920.44
FOX, KAITLYN E	5,209.45
GARCIA, JENNIFER LEE	13,908.54
GARCIA TEJEDOR, MARIA TERESA	4,892.92
GOGGINS, JENNIFER N	6,542.89
GOLDBERG, CARLY C	27,156.02
GOLDVARG SCHREIBER, STEPHANIE L	764.68
GOODMAN, MICHAEL	23,251.55
GORE, AYANNA L	28,032.82
GRABAREK, NICHOLAS A	1,774.18
HANKTON, LISA S	25,458.15
HANSEN, KATIE L	40,889.93
HERNANDEZ, MICHELL	79,539.94
HERRERA, EMILIA ALEXANDRA	62,952.31
HINTON, CORLISS A	1,189.35
HOGSETT, PHYLLIS	37,803.93
JANCZAK, SABRINA L	11,405.57
JESIK, JULIAN A	972.78
JIMENEZ, MONICA	4,129.49
JOHNSON, KENYA VERDELL	47,532.39
KALE NOCERA, LYNDA	14,981.55
KALKIRTZ, CHERYL	4,433.67
KAPUT, KRISTA M	13,318.11
KASKOVICH, CHELSEA A	48,056.58
KING, NEKIA LETRESS	67,819.66
KINGSLEY, IAN M.	21,866.36
KIZER, BRIAN C	11,050.25
LADISLAS, JACQUELINE VERNA	119,860.84
LARSON, LAUREN S	32,495.89
LUNGER, KRISTINA L.	41,735.19

LYON, ALYSON L	10,584.58
MANDEL, ALLISON W	2,749.07
MARTINEZ, CHRISTINA	6,682.90
MARTINEZ, GRACE C.	37,841.54
MCCLINTON, SYLVIA	7,234.44
MCGEE, MYISHA	8,708.52
NIEMIEC, MARY K	12,088.23
PARSON, AERICA K	16,825.65
PETERS, JANET	4,410.39
POVEDA GOMEZ, ALMA M.	10,395.89
RACETTE, JUSTIN	24,416.30
RAMIREZ, ELIANA	22,626.74
RAMOS, GABRIELLA J	5,582.79
ROBINSON, MICHAEL J	5,455.45
ROBINSON-HARRIS, TONJA R	12,708.85
SALVADO PLATERO, MANUEL JACOBO	5,637.44
SANDERS, TARANIKA PATRICE	45,822.44
SCHRAEDER, SCOTT C	66,718.96
SEVERSON, SARAH E	73,947.12
SHARP, MICHAEL	657.12
SHULTZ, EMILY K.	31,551.64
SIBLE, BRANDON	6,283.29
SIECK, ANTHONY G	1,182.70
SMITH, VERMA L	12,430.92
SORENSEN, LISA M	5,882.92
TAYLOR, COURTNEY	4,909.29
TAYLOR, WRASULIN ANTRONETTE	92,559.36
TORRES, SUSAN A	5,348.59
TRAUGER, RYAN A	34,621.68
VANKLOMPENBERG, ELIZABETH ERIN	3,457.34
WARD, RYAN CLARKE	62,175.98
WILLE, LORRAINE M	18,017.17
WILLIAMS, ANDREA L	24,773.63
YARBRO, LEONARD	1,380.16
TOTAL TERMINATION REFUNDS	1,993,433.13
GRAND TOTAL OF ALL REFUNDS	2,284,497.89

Chairperson Blackwell moved the Report of the Committee on Claims and Service Credits to the omnibus.
(See Exhibit C attached)

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

November 8, 2018, Committee Meeting Report

Mr. Redfeairn presented the November 8, 2018, Finance and Audit Committee Meeting report. (see Exhibit D attached).

Chairperson Redfeairn reviewed the items discussed in the November 8, 2018, Finance and Audit Committee meeting.

Motion to Approve the Finance and Audit Committee Meeting Report and Recommendation, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to approve the November 8, 2018, Finance and Audit Committee Meeting report and recommendation. The motion passed by the following vote:

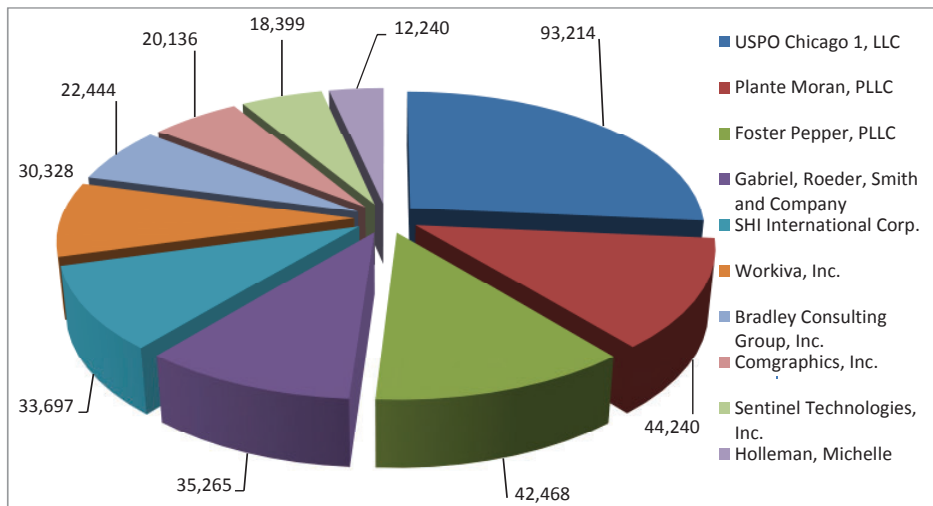
Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 6

Abstentions: Ms. Rodriguez – 1

ADMINISTRATIVE EXPENSES

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

The following chart represents the top 10 administrative expenses for the month of October 2018, comprising 77% of the total administrative expenses.



- USPO Chicago 1, LLC:** Rent and Operating Expenses 10/2018, Tenant Services 9/1/2018-9/30/2018
- Plante Moran, PLLC:** Services Rendered, External Audit, FY2018
- Foster Pepper, PLLC:** Legal investment 4/2/18-4/29/18 and 5/1/18-5/15/18
- Gabriel, Roeder, Smith and Company:** Actuarial Service, 9/1/2018-9/30/2018
- SHI International Corp.:** NAS Server, Lenovo Think Pad's and Flat Screen Monitors
- Workiva, Inc.:** Financing Reporting Software 8/10/18-6/7/19
- Bradley Consulting Group, Inc.:** Consulting Services 9/1/2018 – 9/30/2018
- Comgraphics:** Processing, Pension Advices & Pension Checks, August and September 2018
- Sentinel Technologies:** Voice Hardware & Software Upgrade, 9/19/18, Communications Manager, 8/22/18
- Holleman, Michelle:** Consulting Service, 9/1/18 - 9/30/18

Administrative Expenses
10/1/18 - 10/31/18

VENDOR	DESCRIPTION	AMOUNT	
A & E Rubber Stamp	Office Supplies	\$	19.50
A T & T	Fiber Optic Service, 9/19/18 - 10/18/18	\$	1,715.46
	Monthly Telephone Service, 10/19/18 -11/18/18	\$	335.71
		\$	2,051.17
AT & T Mobility	Data Access, 8/25/18 - 9/24/18: Trustees	\$	427.00
ADP Screening & Selection Service	Background Check, New Employees	\$	300.61
Advanced Resources	Temporary Staff, HR, 9/24/18 - 9/30/18	\$	1,808.14
	Temporary Staff, HR, 9/17/18 - 9/23/18	\$	1,631.40
	Temporary Staff, HR, 9/10/18 - 9/16/18	\$	1,916.90
	Temporary Staff, HR, 9/3/18 - 9/9/18	\$	1,563.42
	Temporary Staff, HR, 8/27/18 - 9/2/18	\$	1,604.21
	Temporary Staff, HR, 8/20/18 - 8/26/18	\$	1,903.30
	Temporary Staff, HR, 8/13/18 - 8/19/18	\$	1,672.18
American Express	Accommodations., Reciprocal Conf., 8/27/18 - 8/28/18, Oak Lawn, IL: Burbridge	\$	288.65
	Rental Car, Reciprocal Conf., 8/27/18 - 8/28/18, Oak Lawn, IL: Burbridge	\$	208.85
	Accommodations., Adams Street & Pantheon On-Site Conf., 8/29/18/ - 8/31/18, San Francisco, CA-Kelsen	\$	947.06
	Accommodations., KKR CIO Symposium, 9/4/18 - 9/5/18, Washington, DC: Miller-May	\$	487.90
	Meal, KKR CIO Symposium, 9/4/18 - 9/5/18, Washington, DC: Miller-May	\$	27.47
	Transportation., KKR CIO Symposium, 9/4/18 - 9/5/18, Washington, DC: Miller-May	\$	31.63
	Transportation., Jacob, Burns, Orlove & Hernandez Meeting, 9/7/18, Chicago, IL: McCoy	\$	14.00
	Transportation., MPC Luncheon, 9/12/18, Chicago, IL: Miller-May	\$	11.00
	Rental, Audio Sound Equipment, Trustee Meeting, 9/20/18	\$	1,999.00
	Accommodations, CEO Investment Summit, 9/24/18 - 9/25/18, New York, NY: Miller-May	\$	607.08
	Bal Due, Accommodations., CEO Investment Summit, 9/24/18 - 9/25/18, New York, NY: Miller-May	\$	28.69
	Air, CEO Institute Investment Summit, 9/24/18 - 9/25/18, New York NY: Burbridge	\$	370.40
	Meals, CEO Institute Investment Summit, 9/24/18 - 9/25/18, New York, NY: Burbridge	\$	15.98
	Accommodations., CEO Institute Investment Summit, 9/24/18 - 9/25/18: New York, NY: Burbridge	\$	530.58
	Transportation, CEO Investment Summit, 9/24/18 - 9/25/18, New York, NY: Miller-May	\$	183.03
	Air, CEO Investment Summit, 9/24/18 - 9/25/18, New York, NY: Miller-May	\$	253.97
	Transportation, CEO Institute Investment Summit, 9/24/18 - 9/25/18, New York, NY: Burbridge	\$	199.47
	Meal, CEO Investment Summit, 9/24/18 - 9/25/18, New York, NY: Miller-May	\$	28.26

	Air, Institute Investment Women Minority, 9/28/18, New York, NY: Miller-May	\$	307.97	
	Reg., IPPFA Conf., 10/2/18 - 10/5/18, Lake Geneva, WI: Rehak	\$	445.00	
	Reg., Employee Benefit Conf., 10/14/18 - 10/17/18, New Orleans, LA: Redfeairn	\$	1,865.00	
	Accom., Employee Benefit Conf., 10/14/18 - 10/17/18, New Orleans, LA: Redfeairn	\$	1,685.00	
	Air, Election Services Meeting, 10/24/18 - 10/25/18, New York, NY: Schroeder	\$	247.96	
	Accommodations., Election Services Meeting, 10/24/18 - 10/25/18, New York, NY: Schroeder	\$	195.34	
	Reg., Project Training, 9/14/18 & 9/21/18: Baez	\$	550.00	
	Hubworks, Call Center Scheduling, 9/1/18 - 9/30/18: Member Services	\$	29.00	
	Parking, Meeting with Senator, 9/14/18, Chicago, IL: Ashford	\$	36.00	
	Transportation., Potential Future Office Locations, 9/20/18-Trustees and CTPF Staff Reference Material for Employee Benefit Conf., 10/14/18 -10/17/18, New Orleans, LA : Redfeairn	\$	22.50	
	Software Certificate Renewal, www.CTPF ERS Doman, 9/7/18 - 11/13/19	\$	89.99	
	Software Certificate Renewal, www.CTPFERS Doman, 9/7/18 - 1/31/20	\$	349.99	
	Subscription Renewal, Economist, 9/22/18 - 12/22/18: Burbridge	\$	74.99	
	Subscription Renewal, Economist, 9/22/18 - 12/22/18: Burbridge	\$	42.00	
	Renewal, Wall Street Journal, 9/1/18 - 9/1/19: Reilly	\$	525.00	
	Staff Condolences, 8/30/18 & 9/12/18	\$	159.67	
	Amazon Consulting Service, ERS Website, 8/1/18 - 8/31/18	\$	1,104.05	
	Intelius, Member Locator Service, 9/1/18 - 9/30/18: Benefits	\$	99.70	
	Melissa Data Corp., Data Quality, 9/12/18: Benefits	\$	150.00	
	Infogroup, Date & Postal Processing, 9/12/18: Benefits	\$	250.00	
	Public Electronic Media, 8/31/18 - 8/31/19: Communications	\$	3,000.10	
	Constant Contact, Payment Receipts, E-mail Links, 9/1/18 - 9/30/18	\$	351.23	
	MailChimp, Monthly Bulk E-Mail Service, 9/1/18 - 9/30/18	\$	199.00	
	Lunch, Investment Manager's Meeting, 9/7/18	\$	284.89	
	Breakfast, Investment Manager's Meeting, 9/7/18	\$	96.13	
	Refreshments, Committee Meeting, 9/12/18 & 9/13/18	\$	63.44	
	Refreshments, Health Insurance & Pension Law Meeting, 9/13/18	\$	39.54	
	Lunch, Trustee Meeting, 9/20/18	\$	504.67	
	Refreshments, Trustee Meeting, 9/20/18	\$	64.88	\$ 19,066.06
American Registry for Internet Numbers	Annual Maintenance for Autonomous System Numbers, 10/31/18 - 10/31/19	\$	150.00	
Arhat SP. Z O.O SP. KOM.	Digitizing of Microfilm & Microfiche, 7/16/18 - 8/15/18-void check #301988 dated 9/20/2018	\$	(510.00)	
Arhat SP. Z O.O SP. KOM.	Digitizing of Microfilm & Microfiche, 7/16/18 - 10/15/18-payment wired 10/24/2018	\$	1,530.00	
Ashford, Lois	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18	\$	250.00	
Baker, Jerry	Reimburse, Mobile Hot Spot, 4/1/18 - 9/30/18	\$	60.00	
Blackwell, Jeffery	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18	\$	225.00	
BNY Mellon	BNY Mellon Treasury Edge Service Charge, 9/1/18 - 9/30/18	\$	783.50	
Bradley Consulting Group, Inc.	Consulting Service, 9/1/18 - 9/30/18	\$	22,443.75	
Cavallero, James	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18	\$	125.00	
Chicago Messenger Service, Inc.	Delivery Service thru 10/7/18	\$	204.15	
Clyde Printing Company	Open Enrollment & Non Medicare Open Enrollment Applications	\$	1,816.00	

Coffee Unlimited	Water Filtration System, 10/1/18 - 10/31/18	\$	164.75
Com Ed	Electric Service, 8/31/18 - 10/3/18: Suite 2650	\$	168.92
	Electric Service, 9/3/18 - 10/3/18: Suite 2600	\$	656.58
Compraphics, Inc.	Processing, Pension Advices & Pension Checks, August 2018	\$	12,904.87
	Processing, Pension Advices & Pension Checks, Sept 2018	\$	7,230.74
Concur Technologies, Inc.	Travel Expense Tracker, 9/1/18 - 9/30/18	\$	47.70
	Travel Expense Tracker, 10/1/18 - 10/31/18	\$	254.47
CQ Roll Call	Electronic Media, Locating Legislators, 10/1/18 - 9/30/19	\$	4,944.00
Cutting Edge Document Destruction	Shredding of Confidential Data, 9/14/18	\$	92.00
Digital Deployment, Inc.	Website Consulting, 10/1/18 - 10/31/18	\$	900.00
Directv	Satellite Reception, 10/10/18 - 11/9/18	\$	7.00
Foster Pepper, PLLC.	Legal, Investment, 4/2/18 - 4/29/18	\$	37,935.00
	Legal, Investment, 5/1/18 - 5/15/18	\$	4,532.50
Furlong, Mark	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18	\$	50.00
Fuse, LLC.	Postage, Newsletter, Fall 2018	\$	6,854.20
Gabriel, Roeder, Smith & Company	Actuarial Services, 9/1/18 - 9/30/18	\$	35,265.00
Garcia, Juventina	Reimburse, Institutional Investor Conf., 10/4/18, Chicago, IL	\$	15.26
Garvey's Office Products	Office Supplies	\$	837.56
	Trustee Supplies	\$	196.15
Government Finance Officers Assoc.	Membership Renewal, 10/1/18 - 9/30/19: Burbridge, Aguilar, White	\$	690.00
Grant Thornton, LLP.	Internal Audit, 8/4/18 - 9/7/18	\$	8,795.00
Holleman, Michelle	Monthly Consulting, 9/1/18 - 9/30/18	\$	12,240.00
International Business Machines Corp.	Business Continuity Service, 7/17/18 - 8/16/18	\$	2,615.00
	Business Continuity Service, 10/17/18 - 11/16/18	\$	2,615.00
Iron Mountain	Computer Daily Backup Storage Charges, 9/1/18 - 9/30/18	\$	793.91
Kelsen, Andrew	Reimburse, Adams Street & Pantheon On-Site Conf., 8/29/18 - 8/31/18, San Francisco, CA	\$	171.76
	Reimburse, QET Annual investment Meeting, 10/10/18 - 10/12/18, New York, NY	\$	564.33
	Reimburse, RLF Meeting, 9/27/18 - 9/28/18, Washington, DC	\$	556.85
LexisNexis	Member Information Search, 9/1/18 - 9/30/18	\$	330.63
Logmein USA, Inc.	CTPF Webinars, 10/2/18 - 11/1/18	\$	517.20
Micro Focus	Windows Server Support, 10/4/18 - 10/3/19	\$	1,574.10
Moody, Lateef	Reimburse, Field Services Training, 9/28/18	\$	24.48
Name Tags Express	Office Supplies	\$	112.32
Nelson, Lois	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18	\$	275.00
Neofunds by Neopost	Replenishment of Postage	\$	1,010.00
Neopost USA, Inc.	Rental, Postage Meter, 8/2/18 - 8/1/19	\$	1,360.80
North Shore Printers, Inc.	Window Envelopes	\$	667.00
	Election Posters	\$	2,319.20
	Election Mailing Cover Letters	\$	178.00
	Senate Diversity Report	\$	753.00
Padilla, Tina	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18	\$	250.00

Plante Moran, PLLC.	Services Rendered, External Audit, FY2018		\$	44,240.00
Redreain, Gregory	Reimburse, NCPERS CONF. 5/11/18 - 5/16/18, New York, NY	\$	3,153.40	
	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18	\$	125.00	\$ 3,278.40
Reed Smith, LLP.	Legal, Tax Services, 7/23/18 - 7/25/18			\$ 316.00
Rehak, Jay C.	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18			\$ 125.00
Reilly, Mary Sharon	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18			\$ 400.00
Robert Half Legal	Temporary Staff, Legal, 9/17/18 - 9/21/18	\$	980.00	
	Temporary Staff, Legal, 9/24/18 - 9/28/18	\$	961.52	
	Temporary Staff, Legal, 10/1/18 - 10/5/18	\$	784.00	
	Temporary Staff, Legal, 10/8/18 - 10/12/18	\$	140.00	\$ 2,865.52
Rodriguez, Maria J.	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18			\$ 300.00
Rooks, Cheryl	Reimburse, Senate Questionnaire Binders			\$ 49.59
Sentinel Technologies, Inc.	Voice Hardware & Software Upgrade, 9/19/18	\$	18,024.00	
	Communications Manager, 8/22/18	\$	375.00	\$ 18,399.00
SHI International Corp.	NAS Server	\$	5,641.91	
	Lenovo ThinkPad's	\$	23,130.00	
	Flat Screen Monitors	\$	4,924.89	\$ 33,696.80
Solomon Cloud Solutions	Consulting Service, Finance, 10/2/18	\$	166.50	
	Consulting Service, Finance, 10/19/18	\$	166.50	\$ 333.00
Sports Awards Company	Trustee Supplies			\$ 186.55
Sun Life Assurance Company of Canada	Life Insurance, Staff, 10/1/18 - 10/31/18			\$ 4,419.02
Staff Salary-CTPF	OFFICE SALARY FOR 10/2018			\$ 683,464.33
The Hartford	Workers Compensation Policy, 9/12/18			\$ 295.00
Travlos, Jerry	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18			\$ 50.00
Unishippers	Delivery Service thru 10/10/18			\$ 48.74
USPO Chicago 1, LLC.	Rent, 10/1/18 - 10/31/18	\$	55,146.33	
	Operating Expenses, 10/1/18 - 10/31/18	\$	37,578.00	
	Tenant Services, 9/1/18 - 9/30/18	\$	490.00	\$ 93,214.33
Verizon	Monthly Internet Service, 10/1/18 - 10/31/18			\$ 1,216.74
Vision Mai, LLC.	Legislative Consulting, 10/1/18 - 10/31/18			\$ 6,750.00
Ward, Gail	Reimburse, Meeting Travel Expense, 7/1/18 - 9/30/18			\$ 7.75
Workiva, Inc.	Financial Reporting Software, 8/10/18 - 6/7/19			\$ 30,328.20
Workplace Solutions	EAP Program, Staff, 10/1/18 - 10/31/18			\$ 300.44
Zahn Governmental Solutions, LLC.	Legislative Consulting, 9/1/18 - 9/30/18			\$ 5,000.00
				<u>\$ 1,141,795.98</u>

REPORT OF THE FINANCIAL SECRETARY

Financial Statement

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the nine months ending September 30, 2018, with the recommendation that it be approved and printed in the proceedings of this meeting.

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 9/30/2018	Prelim 6/30/2018
ASSETS		
Cash and cash equivalents	540,762,251	580,897,074
Prepays	163,453	90,787
	<u>163,453</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	595,707,921	289,191,260
CPS Normal Cost from State of Illinois	207,883,500	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	18,068,208	9,304,638
Interest on required contributions	1,449,709	-
Accrued investment income	36,999,219	37,521,126
Participating teachers' accounts		
for contributions	4,517,223	4,636,522
Other receivables	6,032,572	10,315,826
	<u>870,658,352</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	6,693,460,069	6,445,200,104
Public REITs	148,606,082	144,771,014
Bonds	2,364,610,481	2,418,220,605
Infrastructure	229,845,268	227,364,041
Real Estate	755,182,666	746,521,607
Private Equity	316,487,674	300,228,413
	<u>10,508,192,240</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	863,140,169	947,417,427
Fixed assets	1,190,580	1,190,580
TOTAL ASSETS	<u>12,784,107,045</u>	<u>12,193,004,691</u>
LIABILITIES		
Securities lending collateral payable	862,014,741	946,404,347
Employer required contribution payable	10,449,000	10,449,000
Administrative/accounts payable	113,105,405	131,385,830
TOTAL LIABILITIES	<u>985,569,146</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>11,798,537,899</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS	INTERIM	
	Prelim 3 Months Ended 9/30/2018	Prelim 12 Months Ended 6/30/2018
ADDITIONS:		
Employer		
State of Illinois	12,087,000	11,692,000
Employer data/cash	-	309,835
CPS Required Contribution	569,701,000	551,410,000
CPS Normal Cost from State of Illinois	226,782,000	221,300,000
	<u>808,570,000</u>	<u>784,711,835</u>
Employee	25,986,325	183,369,370
Income from investment activities		
Interest	20,806,616	86,397,678
Dividends	47,225,497	182,949,696
Realized gains (losses)	71,470,281	610,127,808
Unrealized gains (losses)	119,642,006	50,450,654
Miscellaneous investment income	201,036	1,081,966
Gross income from investment activities:	<u>259,345,436</u>	<u>931,007,802</u>
Income from securities lending activities:		
Securities lending income	1,090,641	4,500,198
Gross income from securities lending activities:	<u>1,090,641</u>	<u>4,500,198</u>
Interest received on late contribution payments	1,449,709	1,123,915
Miscellaneous income	13,123	351,361
TOTAL ADDITIONS	<u>1,096,455,234</u>	<u>1,905,064,481</u>
DEDUCTIONS:		
Refunds	2,099,940	25,065,398
Pension benefits	363,678,020	1,437,264,031
Death benefits	535,131	3,951,010
Health insurance	21,659,818	66,333,655
Investment advisory & custodial	11,201,670	38,803,455
Administrative & miscellaneous	3,507,868	15,067,745
TOTAL DEDUCTIONS	<u>402,682,447</u>	<u>1,586,485,294</u>
Employer data/cash	402	-
Prior Period Adjustments	-	6,987,600
NET INCREASE (DECREASE)	<u>693,772,385</u>	<u>311,591,587</u>
Net assets available for benefits at beginning of year	<u>11,104,765,514</u>	<u>10,793,173,927</u>
Net positions available for benefits at end of period	<u>11,798,537,899</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim 3 Months Ended 9/30/2018	Budget FY 2019	% of Budget To Date	Year Ended 6/30/2018	Budget FY 2018	% of Actual to Budget	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget
	Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-
Disaster Recovery	16,933	407,000	4%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	32,532	344,830	9%	206,312	305,301	68%	166,479	270,305	62%
Equipment	76,232	1,136,890	7%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	8,397	41,580	20%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	2,387	46,270	5%	31,927	39,400	81%	11,691	31,620	37%
Personnel	2,572,663	11,833,500	22%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	11,678,882	48,259,130	24%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	277,577	1,155,000	24%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	4,803	148,500	3%	18,825	144,600	13%	95,228	144,600	66%
Supplies	17,583	81,080	22%	83,752	130,300	64%	87,932	126,774	69%
Utilities	21,549	80,850	27%	67,196	76,990	87%	69,388	76,900	90%
Total	14,709,538 *	63,576,630	23%	53,687,065 *	56,547,924	95%	50,567,743 *	50,482,866	100%

*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

Mr. Redfeairn moved the Finance and Audit Report and the Report of the Financial Secretary to the omnibus.

REPORT OF THE TECHNOLOGY COMMITTEE

November 8, 2018, Technology Committee Meeting Report

Mr. Redfeairn presented the November 8, 2018, Technology Committee Meeting report. (see Exhibit E attached).

Vandana Vohra, Chief Technology Officer, gave an overview of the November 8, 2018, Technology Committee meeting report. Ms. Vohra discussed the proposed RFPs and the Disaster Recovery RFP finalists. Ms. Vohra addressed questions raised by the Trustees.

Motion to Accept the November 8, 2018, Technology Committee Meeting Report and Recommendations, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to accept the November 8, 2018, Technology Report and Recommendation. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Price Ward – 1

REPORT OF THE COMMITTEE ON COMMUNICATIONS

President Blackwell moved the November 1, 2018, Communications Committee Meeting report to the omnibus (see Exhibit F)

OMNIBUS VOTE

On a motion by Ms. Reilly, seconded by Ms. Padilla, the foregoing committee reports, which were moved to the omnibus, were approved by the following vote:

Ayes; Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Ms. Reilly – 5

Nays; Ms. Rodriguez – 1

Abstentions: Ms. Price Ward – 1

Payroll Audit of CPS

Mr. Redfeairn asked the staff to be prepared to discuss the retention of a payroll auditor to conduct a payroll audit of CPS at the next Finance & Audit Committee and Regular Board meeting. Discussion ensued regarding a CPS payroll audit.

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the month of October. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

COMMUNICATIONS

Illinois Freedom of Information Act Requests

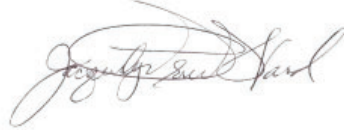
The following persons made requests to the Fund in accordance with the Illinois Freedom of Information Act.

- Maria Raciél, EurekaHedge Pte Ltd, requested quarterly public records from January 1, 2000 through June 30, 2018. The request was granted.
- Williams Dubbs, Public Plan IQ, requested September 20, 2018, Board of Trustees Meeting Agenda items. The request was granted in part and denied in part, because CTPF consultants and managers determined that some of the information requested is exempt from disclosure under FOIA.
- Tim Novak, Sun Times, requested all correspondence relating to DV Urban Realty's investments. The request was granted in part and denied in part; correspondence reflecting attorney/client privileged records and communications are exempt under FOIA.
- Tina Kapoor, Global Data Research, requested the most recent and complete portfolio for CTPF. The request was granted.
- Zack Cziryak, *Financial Investment News*, requested all investments material presented at CTPF's August and September Board of Trustees Meeting and Investment Committee Meeting. The request was granted in part and denied in part, because CTPF consultants and managers determined that some of the information requested is exempt from disclosure under FOIA.
- Kevin (no last name was provided), Center for Retirement Research at Boston College, requested any documents that contain expected return by asset class for CTPF plans. This request was denied, because preliminary drafts are exempt from disclosure under FOIA.
- Louis Pyster, CTPF member, requested Actuarial reports for fiscal year 2017 and 2018. The request was granted.
- Williams Dubbs, Public Plan IQ, requested October 18, 2018, Board of Trustees Meeting Agenda items. The request was granted in part and denied in part, because CTPF consultants and managers determined that some of the information requested is exempt from disclosure under FOIA.
- Zack Cziryak, *Financial Investment News*, requested all investment material presented at the October 18, 2018, Board of Trustees Meeting. The request was granted in part and denied in part, because CTPF consultants and managers determined that some of the information requested is exempt from disclosure under FOIA.
- Bonnie Shadid, IMRF, requested information regarding CTPF's outside legislative consultants. The request was granted.
- Williams Dubbs, Public Plan IQ, requested October 25, 2018, Investment Committee Meeting Material. The request was granted in part and denied in part, because CTPF consultants and managers determined that some of the information requested is exempt from disclosure under FOIA.
- Zack Cziryak, *Financial Investment News*, requested October 25, 2018, Investment Committee Meeting material. The request was granted in part and denied in part, because CTPF consultants and managers determined that some of the information requested is exempt from disclosure under FOIA.

ADJOURNMENT

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to adjourn the meeting. The meeting adjourned at 5:25 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jacqueline Price Ward".

Jacqueline Price Ward
Recording Secretary

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

Executive Session - Official Report
Thursday, November 13, 2018

ROLL CALL

Members present: Mr. Robert F. Bures, Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 12

Also in attendance for some or all of the Executive Session were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane D. McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding duty and non-duty disability applications, litigation matters, internal controls, and personnel matters. No action was taken.

Mr. Bures, Ms. Clay, Mr. Furlong, Mr. Travlos and Ms. Ward left the meeting during Executive Session.

There being no further business, the Executive Session adjourned at 4:39 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary



Chicago Teachers' Pension Fund



Exhibit A

INVESTMENT COMMITTEE REPORT**Date: October 25, 2018****Submitted by: Tina Padilla, Chairperson****Meeting Time: 9:32 a.m.—1:07 p.m.****ATTENDEES**

Trustees	Staff	Consultant
Ms. Tina Padilla, Chairperson	Ms. Angela Miller-May, Chief Investment Officer	Ms. Brianne Weymouth, Callan Associates
Ms. Lois Ashford Mr. Jeffery Blackwell Ms. Lois Nelson	Mr. John Schomberg, Chief Legal Officer	
Mr. Jay Rehak Ms. Mary Sharon Reilly		

AGENDA ITEMS

- Education Session
 - 10 Years Since the Financial Crisis
- Due Diligence Presentations

Education Session**10 Years since the Financial Crisis**

Ms. Brianne Weymouth, Callan Associates, presented to the Committee highlights and takeaways regarding the Financial Crisis. Ms. Weymouth explained the historical equity drawdowns and recoveries related to returns and capital occurring from the financial crisis. Ms. Weymouth also discussed the lessons learned and the steps that were taken to overcome the crisis. Ms. Weymouth addressed questions raised by the Committee.

Due Diligence Presentations

Representatives from LaSalle Investment, Prudential, Phocas Financial, Northern Trust Asset Management, Strategic Global Advisors, and Ariel Investments presented to the Board. The managers reviewed organization, strategy, performance and fees. The managers addressed questions raised by the Trustees.

Adjournment

The meeting adjourned at 1:07 p.m

Investment Committee Informal Meeting - Summary of Presenters**Exhibit B**

November 2, 2018

Attendees: CTPF Trustees: Tina Padilla, Jeffery Blackwell, Mary Sharon Reilly, Lois Ashford, Lois Nelson, Maria J. Rodriguez

Staff: Angela Miller-May, Andrew Kelsen, John Freihammer, Summer Qui, Barbara Meyer, Robert Dickman-Lopez, Juventina Garcia, Kelly Paulk, Sharena Bridgmon

Others: Jan Mende of Callan Associates,

At the May 20, 2006 Board meeting, Trustees were encouraged to attend Management and Consultant's (Callan) "First Friday" monthly meetings with investment managers and service providers. These meetings provide access to ANY investment service provider that would like to meet with management and Callan and have a product that is potentially beneficial to the Fund. The attendees met with the following investment service providers:

- 9:30 a.m. Makena Capital Management** – Andre Cuerington and Jonathan Van Gorp presented their firms private real estate strategy. Makena is a privately owned, independent SEC-registered investment firm. Their firm has \$20B in AUM and relationships with 150+ outside investment managers. Makena's objectives are to build a best-in-class portfolio of private, value-add real estate opportunities and to deliver superior risk-adjusted returns across a full real estate cycle.
- 9:55 a.m. Everest Healthcare Properties** – David Lynn presented his firms private real estate strategy. Everest is a vertically-integrated institutional healthcare real estate investment platform. The firms objective is generate healthy and stable income for investors and allow investors to obtain durable income and upside through the formation of a large national portfolio.
- 10:20 a.m. ATX Seed Ventures** – Danielle Allen, Brad Bentz and Chris Shonk presented their firms venture capital strategy. ATX is an early-stage VC firm that invests in high-growth technology enabled companies. ATX is a unique co-investment platform that offers LP's direct access to professionally sourced and managed primary and secondary opportunities. Their Austin, TX based firm was founded in 2014, and has an AUM of \$50M.
- 10:45 a.m. Intercontinental Real Estate Corporation** – Peter Palandjian presented his firms private real estate strategy. Intercontinental is a SEC registered investment adviser with decades of long experience in real estate investment, finance, development, construction management and asset management. His firm was founded in 1959, and seeks opportunities to invest in both Core and Core-Plus projects. ATX has an AUM of \$9B.
- 11:10 a.m. Horsley Bridge Partners** - Du Chai and Mark Moore presented their firms private equity strategy. Horsley Bridge was founded in 1983 as one of the first private equity funds-of-funds; Their firm's mission is to earn superior returns though funds of carefully selected private equity partnerships. Horsley Bridge is a majority-owned firm with an AUM of \$15B across 19 active fund-of-funds.
- 11:10 a.m. Bfinance** - Jason Pomatto presented his firm's customized search and selection strategy. Bfinance specializes in customized manager search and selection and provides portfolio solutions for institutional investors. Bfinance has worked with over 340 institutional asset owners in 35 countries providing searches designed around the clients specific needs. Bfinance has 800+ customized manager selection engagements representing \$170B in assets invested.



Chicago Teachers' Pension Fund



Exhibit C

CLAIMS AND SERVICE CREDITS COMMITTEE REPORT**Date: November 5, 2018****Submitted by: Mr. Jeffery Blackwell,
Chairperson****Meeting Time: 3:59 p.m.—6:11 p.m.****ATTENDEES**

Trustees	Staff	Consultant JBOH
Mr. Jeffery Blackwell, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director	Mr. Joe Burns, Board Counsel
Ms. Lois Ashford	Ms. Rosemary K. Ihejirika, Chief Benefits Officer	Mr. Charlie Burns
Ms. Lois Nelson	Ms. Jenn Pentangelo, Pensions Manager	
Ms. Mary Sharon Reilly	Mr. Edgar Samayoa, Process Improvement & Analysis Manager	
Ms. Maria J. Rodriguez	Mr. John Schomberg, Chief Legal Officer	
	Ms. Adriane McCoy, Internal Audit Director	

AGENDA ITEMS

1. Master Overpayment Report
2. Review of 20% Billing Under 40 ILCS 5/17-116(c)(1)
 - Consideration of De Minimis Threshold
 - Treatment of Employer Non-Payments of 20% Billing
3. Re-Retirement with Additional Service and Compensation
 - Impact to Benefit Calculations
4. 2019 Medicare Part B Premium Subsidy
5. Executive Session

DISCUSSIONS**RECOMMENDATIONS**

The meeting adjourned at 6:11 p.m.

November 5

2018

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

Executive Session - Official Report

Monday, November 5, 2018

An executive session of the Claims and Services Credits Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, November 5, 2018.

Chair, Mr. Jeffery Blackwell called the meeting to order at 5:41 p.m.

ROLL CALL

Members present: Ms. Lois W. Ashford, Mr. Jeffery Blackwell, Ms. Lois Nelson, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—5.

Members absent: Mr. James Cavallero, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Jerry Travlos, Mr. Gregory Redfeairn, Mr. Jay Rehak, Ms. Gail Ward—7.

Also in attendance, were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding litigation, personnel, and internal controls.

There being no further business, the executive session adjourned at 6:11 p.m.

Respectfully submitted,

Jeffery Blackwell
Chair



Chicago Teachers' Pension Fund

Exhibit D

FINANCE & AUDIT COMMITTEE REPORT

Date: November 8, 2018
Submitted by: Mr. Gregory Redfeairn, Chair
Meeting Time: 2:16 p.m.—4:16 p.m.

ATTENDEES

Trustees	Staff	Consultants
Trustee Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Trustee Maria J. Rodriguez	Ms. Mary Cavallaro, Deputy Executive Director	
	Ms. Alise White, Chief Financial Officer	
	Mr. John Schomberg, Chief Legal Counsel	
	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Janet Camacho, Accountant	

AGENDA ITEMS

1. Status Update Regarding FY 2018 External Audit
2. Status Update Regarding CPS Agreed Upon Procedures Report
3. Report on Employer Payroll Delinquencies and Payroll Audit Adjustments
 - Recommendations Regarding Employer Delinquencies During the Conditional Grace Period
 - Recommendations Regarding Waiver Requests
 - Recommendation Regarding Waiver Request and Payroll Audit of Henry Ford Power House High School
4. Executive Session
 - Personnel
 - Litigation
 - Internal Controls

DISCUSSIONS

Status Update Regarding FY 2018 External Audit

Representatives from Plante Moran presented an external audit status update report via telephone. They stated that they are on track and ahead of schedule.

Status Update Regarding CPS Agreed Upon Procedures Report

Ms. Alise White, Chief Financial Officer, stated that staff received another reiteration of updates to the original AUP report where they found a large variance for pensionable wages for the scope period of the current audit. She stated that in the original drafts, Baker and Tilly had identified 705 exceptions. Staff provided Baker and Tilly with additional information, which reduced the number of exceptions to 339. CTPF staff has found inconsistencies in the data provided by CPS. Staff is going to ask Baker and Tilly and CPS to re-review the data.

Report on Employer Delinquencies and Payroll Audit Adjustments

Ms. White presented and reviewed the Monthly Aging Report for employer payroll delinquencies. She reviewed a list of various schools which received a first and second notice. Ms. White announced that Noble Charter School has paid their late fees in full.

Ms. Janet Camacho, Accountant, presented the Charter School Late Fees – Conditional Grace Period. With the implementation of a new ERS system, the Board adopted and agreed with INCS to provide a conditional grace period for late submission of payroll records and pension contributions. This includes schools and charter holders who meet the conditions through evidence of timely and good faith efforts to submit payroll records and make pension contributions due between July 9, 2018 and October 9, 2018.

CTPF staff is seeking the recommendation of the committee to take the waiver (in whole or in part) and denial of waiver actions are detailed below.

Charter School Late Fees – Conditional Grace Period between July 9, 2018 and October 9, 2018

Good Faith Contact Status		Count of Charters	Delinquent Late Fee, Liquidated Damage and Interest Amount	Recommended Waiver Amounts	Total Billing
A	Made Good Faith contact and timely efforts either before or 2 days or less after due date	5	\$8,638.87	\$8,638.87	-
B	Made Good Faith contact and timely efforts more than 2 days after due date	1	\$4,182.65	\$2,910.62	\$1,272.03
C	No Contact from employer	4	\$1,742.85	-	\$1,742.85
Grand Total Delinquent Late Fee, Liquidated Damage and Interest Amount			14,564.37	11,549.49	3,014.88

Percentage of Recommended Waivers	50%
Percentage of Recommended Partial Waivers	10%
Percentage of Recommended Billing	40%

Motion to Accept Staff Recommendation

Trustee Redfeairn made a motion, to make the recommendation to the full Board.

Due to a lack of a quorum of the committee of the whole, this acts as an informal recommendation of the Committee.

Recommendations Regarding Waiver Requests for Lighthouse Charter

Chicago Lighthouse Charter provided additional information and documentation for the original waiver submitted which was previously denied. Chicago Lighthouse Charter failed to mention there was a change in management where they were required to immediately move from their location. The employer secured a private loan to use towards the security deposit, but could not pay rent until further funding arrived. ISBE remittance advice shows initial funding for the school arrived 9/5/2017. The school is requesting the full amount of \$10,101.21 be waived or reduced.

Chicago Lighthouse Charter did not receive funding from the State of Illinois until 9/6/2017 and that contributed towards the late submissions. However, there was nothing preventing the Employer from setting up their calendar in ERS. Staff recommends billing all the delinquent pay periods based on the fact that there were no system failures.

Recommendations Regarding Waiver Requests for Sullivan House Charter

Sullivan House Charter (Youth Connection Charter holder) is claiming the reason for untimely payroll submission is due to the ERS site. The ERS site prevented employer to continue the sign up because ERS was requesting the upload of the YCCS charter agreement covering Sullivan House. Sullivan House did not receive charter agreement from YCCS until 8/14/2018. After receiving the charter agreement, the employer could not report until 8/21/2018 because the school was closed. The school is requesting the full amount owed of \$1,372.72 be waived.

Sullivan House Campus has never been delinquent in previous years. Untimely payroll submission is out of character for Sullivan House Campus. CTPF had a copy of the requested charter agreement that delayed submission. Staff recommends waiving statutory penalties, liquidated damages, and interest.

Recommendation Regarding Waiver Request and Payroll Audit of Henry Ford Power House Charter School

David Bea, an attorney for HFLI Academies of Illinois, speaking on behalf of the dissolved charter's board, states the employer ceased operations and has not had any staff for over three years. In addition to this, it is stated that the school's only remaining asset is a bank account with approximately \$5,000. Because of this, and the condition and availability of the records necessary to complete an audit of the school, Bea is proposing to settle outstanding late fees and cancel any planned audit of the school, providing CTPF the remaining \$5,000, the stated only remaining asset. The school currently owes \$45,218.10 in delinquencies.

Staff recommends conditionally accepting the \$5,000 payment, subject to an analysis to make sure there is no reasonable basis to recover from the parent company. However, subject to Henry Ford's acceptance, the \$5,000 should be simply in satisfaction of the outstanding late fees and staff recommends still having the Fund's payroll auditors travel to the Dearborn warehouse to see if documents can be secured to facilitate a full or partial payroll audit to ensure that Henry Ford's reporting and its employees' contributions were accurate.

Executive Session

Motion to go into Executive Session

Trustee Redfeairn made a motion, seconded by Trustee Rodriguez, and unanimously passed, to go into Executive Session for the purpose of discussing litigation and internal controls.

The executive session lasted from 3:05 p.m. to 4:06 p.m.

Motion to go into Open Session

Trustee Rodriguez made a motion, seconded by Trustee Redfeairn, and unanimously passed, to go into open session.

Recommendation for MacNell to Conduct a Payroll Audit of CPS

Trustee Redfeairn would like to make the recommendation for MacNell to audit CPS. He would like this item added to the agenda for the November 13, 2018 Board meeting. Executive Director Burbridge stated that it would be captured for consideration as part of the Committee's Report and Recommendation. The Committee and staff discussed operational issues and the informal solicitation related to the same.

The meeting adjourned at 4:16 p.m.

November 8

2018

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

Executive Session - Official Report

Thursday, November 8, 2018

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, November 8, 2018.

Chairperson Redfeairn called the meeting to order at 3:05 p.m.

ROLL CALL

Members present: Mr. Gregory Redfeairn, Ms. Maria Rodriguez—2.

Members absent: Ms. Lois Ashford, Mr. Jeffery Blackwell, Mr. James Cavallero, Mr. Mark F. Furlong, Ms. Lois Nelson, Ms. Tina Padilla, Mr. Jay Rehak, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Gail Ward—10.

Also in attendance, for all or part of the session, were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding litigation and internal controls.

There being no further business, the Executive Session adjourned at 4:06 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson



Exhibit E
TECHNOLOGY COMMITTEE REPORT

Date:

November 8, 2018

Submitted by: President Rehak, Chair

Meeting Time: 9:36 a.m.—1:35 p.m.

ATTENDEES

Trustees	Staff
Trustee Jay Rehak, Chair	Mr. Charles Burbridge, Executive Director
Trustee Lois Ashford	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Jeffrey Blackwell	Ms. Vandana Vohra, Chief Technology Officer
Trustee Gregory Redfeairn	Mr. John Schomberg, Chief Legal Counsel
Trustee Mary Sharon Reilly	Ms. Adriane McCoy, Internal Audit Director
Trustee Maria J. Rodriguez	Ms. Gail Davis, Manager of Administrative Services

AGENDA

1. Disaster Recovery RFP Finalists Presentations and Selection
 - Assured DP/Rubrik
 - Druva
2. Converged Infrastructure RFP Finalists Presentations and Selection
 - GDT
 - CDW/ Datrium
3. Microsoft Licensing RFP Finalists Presentations and Selection
 - Comparex
 - Connection
4. Status Update—Business Technology Projects
5. Trustee iPad Refresh
6. Executive Session

DISCUSSIONS/ACTIONS

Ms. Vandana Vohra, Chief Technology Officer, reminded the Board of the issuance of an RFP for the purchase and installation of an improved data center disaster recovery and backup cloud-based solution. Ms. Vohra reviewed the process for selecting the disaster recovery finalists. CTPF received eight proposals that were reviewed and evaluated based on five criteria: solution plan and approach, strength of support, pricing, background, qualifications, and experience; and references. She presented the finalists for Disaster Recovery.

Representatives from Assured DP/Rubrik presented and reviewed a PowerPoint presentation. They addressed questions raised by the Board.

Representatives from Druva presented and reviewed a PowerPoint presentation. They addressed questions raised by the Board.

Ms. Vohra discussed the pros and cons of each finalist. The Disaster Recovery committee recommends Assured DP/Rubrik due to their comprehensive portfolio of services that includes offerings for backup, disaster recovery, and archive. They passed all Proof of Concept (PoC) functional tests with a rapid disaster recovery plan execution. Their recovery platform is based on VMware technology which is familiar to the organization. They are Managed Services and will assist in building and maintaining a Disaster Recovery Runbook.

Motion to Make Recommendation to Board to Hire Assured DP/Rubrik, Approved

Trustee Redfeairn made a motion, seconded by Trustee Blackwell, to propose the recommendation to hire Assured DP/ Rubrik, subject to contract negotiation, at the November 13, 2018 Board meeting. The motion passed by the following show of hands:

Ayes: Mr. Blackwell, Mr. Redfeairn, Mr. Rehak—3.

Nays: Ms. Ashford—1.

Ayes (Other non-committee members): Ms. Reilly, Ms. Rodriguez

Ms. Vohra, reminded the Board of an issuance of an RFP for the purchase and installation of a converged infrastructure solution to replace the current legacy data center storage and server assets. Ms. Vohra reviewed the process for selecting the converged infrastructure finalists. CTPF received five proposals that were reviewed and evaluated based on five criteria: solution plan and approach, strength of support, pricing, background, qualifications, and experience; and references. She presented the finalists for Converged Infrastructure.

Representatives from GDT presented and reviewed a PowerPoint presentation. They addressed questions raised by the Board.

Representatives from CDW/Datrium presented and reviewed a PowerPoint presentation. They addressed questions raised by the Board.

Ms. Vohra discussed the pros and cons of each finalist. The Converged Infrastructure committee recommends GDT (subject to a successful onsite PoC and contract negotiation) due to their solution's industry-leading technology architecture and platform longevity, breadth of support, expandability, lower future expansion cost, and security. Their proposal is based on Cisco and NetApp technology which are both leaders in the industry.

Motion to Make Recommendation to Board to Hire GDT, Approved

Trustee Redfeairn made a motion, seconded by Trustee Blackwell, to propose the recommendation to hire GDT, subject to a successful onsite PoC and contract negotiation, at the November 13, 2018 Board meeting. The motion passed unanimously.

Ms. Vohra, reminded the Board of an issuance of an RFP for the Purchase of Microsoft volume licensing and implementation services. Ms. Vohra reviewed the process for selecting the Microsoft Licensing finalists. CTPF received three proposals that were reviewed and evaluated based on five criteria: implementation plan and approach, strength of support, pricing, background, qualifications, and experience; and references. She presented the finalists for Microsoft Licensing.

Representatives from Comparex presented and reviewed a PowerPoint presentation. They addressed questions raised by the Board.

Representatives from Connection presented and reviewed a PowerPoint presentation. They addressed questions raised by the Board.

Ms. Vohra discussed the pros and cons of each finalist. The Microsoft Licensing RFP committee recommends Comparex due to their overall licensing and project implementation cost which includes fixed project cost on Exchange mailbox migration, reduced blended rate, and industry reputation. Additionally the team recommends, getting Managed Services which increases productivity, security, employee satisfaction and adoption. It will maximize return of Investment (ROI) from the cloud solution and enhance adoption to the revolutionary technology, while optimizing the solution with increased security and reduce risk of data loss.

Motion to Make Recommendation to Board to Hire Comparex with Managed Services, Subject to Contract Negotiations, Approved

Trustee Blackwell made a motion, seconded by Trustee Redfeairn, to propose the recommendation to hire Comparex with Managed Services, subject to contract negotiations, at the November 13, 2018 Board meeting. The motion passed unanimously.

Status Update—Business Technology Projects

Ms. Vohra reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. Ms. Vohra updated the Board on several projects that had been completed and deployed. Ms. Vohra and Ms. Cavallaro addressed questions raised by Trustees.

Ms. Vohra stated that Phase 2 of the Employer Reporting Portal was successfully deployed on October 2nd. Ms. Vohra stated that some of the new features for Release 2 included Payroll Detail reports and Mass Employee Updates. She stated that the team is currently working on release 3 targeting towards an implementation date in January 2019. Some of the features for Release 3 will include CPS Exception Handling and Code Value maintenance. Ms. Vohra also stated that the requirements gathering for Release 4 has been initiated and will include late fee calculations and billing. Ms. Vohra addressed questions raised by Trustees.

Ms. Vohra updated the Board on the Microfiche Conversion. Ms. Vohra stated that FNTI digitized 78% of images and Convert my Microfilm has digitized 22% of images. All digitized images have been successfully loaded. This project has been completed and implemented successfully. Ms. Vohra addressed questions raised by the Trustees.

Ms. Vohra updated the Board on Data Quality Improvements. She stated that the team has finalized member status clean-up based on years of service and established details for lump sum contributions 1994 and earlier which were errors due to data conversion. Staff is currently working on reallocating contributions into appropriate buckets, resolving outstanding contributions that were deferred during the school year, resolving salary adjustments without regular salary record, resolving inconsistencies in reported weeks worked within a pay period and verifying inconsistent contributions type records within a pay period. Ms. Vohra addressed questions raised by the Trustees. The cleanups are in various stages of analysis, strategy development, and testing. Ms. Vohra and Ms. Cavallaro addressed questions raised by the Trustees.

Ms. Vohra discusses the Enterprise Pension Administration System replacement initiative which will provide an improved comprehensive integrated solution providing improved workflow and data analytics. She reminded the Board of the Technology review conducted by Grant Thornton in January 2017 and where they recommended system replacement which was acknowledged by the Trustees, Trustees had directed the fund to come up with a plan to replace Pension Gold. Ms. Vohra notified that Ms. Gondi along with her project management team discussed current issues with all leadership and management and documented all gaps in enterprise data and systems. A gap fit analysis has been completed and the project management team has defined current state of all Pension Administration applications. CTPF IT staff proposed Current State and Future state of Enterprise Pension Administration System to Project Steering Committee. Ms. Vohra stated that the next steps in the process are performing a cost-benefit analysis, submitting of a Request for Information (RFI) to see other available pension administration solutions, and recommending Buy vs Build proposal to the Board. Ms. Vohra and Ms. Cavallaro addressed questions raised by the Trustees.

Ms. Vohra discussed the infrastructure modernization projects. She stated that staff is working on completing ongoing hardware and software upgrades, security enhancements, improved disaster recovery and backup strategy, and cloud based solutions. She announced that printers have been consolidated with established security and auditing features. She stated that staff has completed Linux upgrade on 15 servers, 85% has been completed and implemented. Testing for Windows 10 has been completed and staff is working on Database Upgrade and Office 365 testing along with Door Access software upgrade.

Trustee iPad Refresh

Ms. Vohra and Ms. Gail Davis, Manager of Administrative Services, discussed the need to purchase new iPads for Trustees. As part of evaluating iPad needs for new Trustees and existing iPad inventory, the following factors were considered: security vulnerability issues reported with Dropbox; discontinue usage of Dropbox, switch from printed and electronic materials to only electronic materials via BoardDocs, consider new iPads with wider screens and for all Board members. She stated that CTPF staff evaluated several different models against six different criteria's: security, manageability, ease of use, mobility, features, and price. Ms. Vohra stated that staff recommends purchasing iPads Pro 12.9 inch based upon the following attributes: security features include device encryption, face ID and passcode along with remote wipe feature, most trustees are familiar with iOS technology reducing training time, portable and lightweight, model available making future purchases possible, and large screen

convenient for viewing documents as well as taking notes especially when paperless. Ms. Vohra addressed questions raised by the Trustees.

ACTION ITEMS

Trustee Redfeairn would like to receive the Grant Thornton Technology Review performed prior to his tenure.

The meeting adjourned at 1:35 p.m.



Date: November 1, 2018
 Submitted by: Jay C. Rehak,
 Chairperson
 Meeting Time: 4:06 p.m.—4:42 p.m.

COMMUNICATIONS COMMITTEE REPORT

Exhibit F

ATTENDEES

Trustees	Staff
Mr. Jay C. Rehak, Chairperson	Mr. Charles Burbridge, Executive Director
Other Trustees Attending	Ms. Tracey L. Schroeder, Director of Communications
Ms. Lois Nelson	Mr. John Schomberg, Chief Legal Officer
Ms. Maria J. Rodriguez	Ms. Mary Cavallaro, Deputy Executive Director
	Mr. Kwasi Yeboah, Jr, Communications, Graphic Designer
	Ms. Adriane McCoy, Internal Audit Director

AGENDA ITEMS

- Communications Committee Update
- Future Committee Communications Activities

Ms. Tracey L. Schroeder, Director of Communications, reviewed the activities of the Fund's Communications Committee Update

Ms. Tracey L. Schroeder, Director of Communications, reviewed the activities of the Funds Communications Committee, which first convened in December 2010. She noted that prior to that time, the Fund did not have an email list or engage in any electronic communications. She explained that the Communications Committee prioritized the following three areas, focusing on electronic communications and outreach: Electronic Communications, Social Media, and the Website.

Ms. Schroeder highlighted that electronic communications to members have been the major focus of the Communications committee, with the first email communication to members launched in January

2011, sent to 1,822 unique email addresses. She stated that since 2011, CTPF has sent 740 emails to members, collected over 96K email addresses, a 5200% increase in email contacts since January 2011, and that Member Services answered over 2,300 email questions from members in 2017 alone, thereby reducing call volume. Ms. Schroeder also updated the Committee on the Fund's Social media accounts and website features, including statistics demonstrating vast increases in social media engagements, number of posts, and she reviewed demographic information about our followers. She also reviewed some of the tactics used to grow social media activity and plans for the future, including boosting posts.

The Communications team reported on the future plans of the Communications Committee and addressed questions raised by the Trustees.

The meeting adjourned at 4:42 p.m.

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

**Regular Meeting – Official Report
Tuesday, December 18, 2018**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, December 18, 2018.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:31 a.m.

PUBLIC PARTICIPATION

Presentation by Maria J. Rodriguez

Ms. Maria J. Rodriguez, a Pensioner Trustee and retired member, expressed her concern regarding the new Trustee seating arrangement. She expressed her opinion that the faces of the Fund are the Trustees, not the Executive Director and Chief Legal Counsel. Ms. Rodriguez expressed her concerns regarding CTPF administration, pension overpayments, CTPF hiring practices, alleged discrimination on the CTPF Board, CTPF whistleblower complaints, a CTPF non-disclosure form, and other CTPF policies.

President Blackwell addressed Ms. Rodriguez's concern regarding the new Trustee seating arrangement and commented on his reasoning for the change.

Presentation by Lois Lubin

Ms. Lois Lubin, a retired member, requested clarification regarding the 2018 Trustee election email as to whether all such emails provided access to the website voting page.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacqueline Price Ward, Ms. Gail D. Ward – 9

Members absent: Mr. Robert F. Bures, Mr. Mark F. Furlong, Ms. Mary Sharon Reilly – 3

Ms. Reilly subsequently joined the meeting via telephone during the Report of Investment staff.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

APPROVAL OF MINUTES

Motion to Approve Minutes of Regular Board Meeting on November 13, 2018, Approved

Mr. Cavallero made a motion, seconded by Mr. Redfeairn, to approve the minutes of the Regular Board Meeting on November 13, 2018. The motion passed unanimously.

Motion to Defer Organization of the Board, Approved

Mr. Cavallero made a motion, seconded by Ms. Ward, to defer the Organization of the Board. The motion passed unanimously.

REPORT OF THE INVESTMENT TEAM

Prohibited Vendor List

Ms. Angela Miller-May, Chief Investment Officer, reviewed the Prohibited Vendor List. Ms. Miller-May addressed questions raised by the Trustees.

Private Equity Emerging Markets RFP Approval to Hire Managers

Ms. Miller-May reviewed the Private Equity Emerging Markets Africa-Focused search. Ms. Miller-May stated that as part of the 2018 private equity pacing study, staff and Callan proposed up to \$25M in new investments in Emerging Markets allocations. She stated that the decision to focus on Africa this year was primarily driven by the current calendar of investable General Partners. She reminded the Board that representatives from AFIG Funds, Development Partners International, Pantheon Ventures, and Sango Capital Management presented to the Board at the November Board meeting. Ms. Miller-May reviewed RFP finalists' responses and stated that any of the managers will offer CTPF a unique and distinct opportunity. Staff recommends hiring two firms: one with a \$15M allocation and one with a \$10M allocation. Ms. Miller-May addressed questions and concerns raised by the Board.

Discussion ensued regarding concerns with allocation of funds to the Private Equity Emerging Markets – Africa-Focused Managers.

The Board agreed to retain Callan, subject to final contract negotiations, to conduct a due diligence review of AFIG Funds (if still available as an investment option), Development Partners International, and Sango Capital Management, on a project basis for Private Equity, as a risk mitigation process. The Board also requested that Foster Pepper perform an analysis of the current investment contract documents for AFIG Funds (if still available as an investment option), Development Partners International, and Sango Capital Management.

Motion to Retain Callan to Perform Due Diligence Review of AFIG, Development Partners International, and Sango Capital Management as part of the Private Equity Emerging Markets—Africa-Focused RFP, Approved

Ms. Padilla made a motion, seconded by Mr. Redfeairn, to approve the retention of Callan for purposes of a due diligence review of AFIG Funds (if still available as an investment option), Development Partners International, and Sango Capital Management as part of the Private Equity Emerging Markets – Africa-Focused RFP, subject to final contract negotiations.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward, Ms. Ward – 9

Abstentions: Ms. Rodriguez – 1

Approval to Release MWDBE Private Equity RFP

Ms. Miller-May and Mr. Andrew Kelsen, Private Equity Portfolio Manager, requested approval to release an MWDBE Private Equity RFP for \$40M. They reported that CTPF’s private equity target is 5% and is currently under allocated at fewer than 3.5%. They addressed questions raised by the Board.

Motion to Approve Release of MWDBE Private Equity RFP, Approved

Mr. Redfeairn, made a motion, seconded by Ms. Padilla, to approve release of an MWDBE Private Equity RFP for \$40M.

The motion passed unanimously.

Approval to Release MWDBE Infrastructure RFP

Ms. Miller-May requested approval to release an MWDBE Infrastructure RFP for \$25M. Ms. Miller-May addressed questions raised by the Board.

Motion to Approve Release of MWDBE Infrastructure RFP, Approved

Ms. Price Ward made a motion, seconded by Ms. Ward, to approve release of an MWDBE Infrastructure RFP for \$25M.

The motion passed unanimously.

REPORT OF THE COMMITTEE ON INVESTMENTS

December 7, 2018, First Friday Meeting Report Presented

Chairperson Padilla presented the December 7, 2018, First Friday Meeting report. (see Exhibit A)

Chairperson Padilla reminded the Board that the next Investment Committee meeting is scheduled for January 24, 2019, at 9:30 a.m.

Chairperson Padilla moved the Report of the Committee on Investments to the omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Chairperson Rodriguez stated that she will be meeting with Ms. Rosemary Ihejirika to schedule Claims and Service Credits committee meetings, if needed.

REPORT OF THE COMMITTEE ON FINANCE AND AUDIT

December 6, 2018, Finance and Audit Committee Meeting Report Presented

Chairperson Redfeairn presented the December 6, 2018, Finance and Audit Committee Meeting report. (See Exhibit B)

Motion to Accept Committee Recommendation Regarding CPS Agreed Upon Procedures and Remediation Plan, with Modification, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to accept the Committee recommendation, modified to enter into negotiations immediately, to negotiate different deadlines for resolution (e.g. in some cases, 30 days to remediate may be reasonable), depending on the subject matter.

The motion passed unanimously.

Recommendation Regarding Employer Audit Team Staffing

Staff recommended approving new headcount of up to seven additional staff members for the creation of a dedicated employer payroll audit team to monitor and manage the charter school audit program, anticipated CPS audit, and to initiate additional concurrent audit processes based on licensing and participant identification.

Motion to Accept Committee Recommendation Regarding Employer Audit Team Staffing, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to accept the Committee recommendation regarding employer audit team staffing, with potential budgets to be provided for approval for a team of 3 to 7 new employees, with an emphasis on diversity in hiring.

The motion passed unanimously.

Recommendation Regarding CPS Payroll Audit and Timing

Staff recommends engaging a payroll audit firm to begin work within 30 days of completion of the CPS AUP remediation work plan. Staff recommendation would be to engage Calibre, based on (i) their pricing (\$90/Hour), (ii) their bandwidth, and (iii) their bid on participating in and responsiveness for the charter school payroll audits.

After further discussion, including regarding having a separate audit firm, specific to the CPS audit, the Board agreed to engage Macnell to audit CPS.

Motion to Accept Committee Recommendation Regarding CPS Payroll Audit and Timing, As Modified, Approved

Ms. Padilla made a motion, seconded by Ms. Rodriguez, to accept the Committee recommendation, but modified to engage Macnell as the CPS payroll audit firm. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward, Ms. Ward – 9

Nays: Ms. Clay – 1

Motion to Accept Modifications to GRS Actuarial Report and Accept Timeline of the CAFR, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to accept the timeline of the CAFR and the proposed modifications to GRS's actuarial report to the full Board. The motion passed unanimously.

Motion to Accept Committee Recommendation Regarding the Procurement of Cybersecurity Insurance, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to accept the Committee recommendation to retain Alliant/Mesirow Insurance Services, Inc., as a broker in order to conduct an informal procurement of cybersecurity insurance. The motion passed unanimously.

Motion to Accept Committee Recommendation Waiving Certain Statutory Penalties, Liquidated Damages, and Interest for Amandla Charter School and Noble Network of Charter Schools, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to accept the Committee recommendation to waive late fees for Amandla Charter School and Noble Network of Charter Schools (Teachers and Administrators).

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward, Ms. Ward – 9

Nays: Ms. Rodriguez – 1

Motion to Deny Waiver Request for L.E.A.R.N. Charter School Network, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to deny the waiver request for L.E.A.R.N. Charter School Network.

The motion was passed unanimously.

Ms. Rodriguez requested that the Public Participation section of the December 6, 2018, Finance and Audit Committee report be amended.

Mr. Joseph Burns, Board Counsel, recommended that the Public Participation section of the Committee report be deleted until the amendment is reviewed and approved.

Chairperson Redfeairn agreed to delete the Public Participation section from the report.

Ms. Rodriguez will work with staff to amend her comments made during Public Participation and submit at the January 17, 2019, Board meeting.

Chairperson Redfeairn moved the Finance and Audit Report, with the deletion of the Public Participation section, subject to amendment, to the omnibus.

Ms. Alise White, Chief Financial Officer, reported that there will be four new contract schools that will be added as contributors to the Fund and that staff would be recommending a conditional waiver process at the January 2019 Board meeting, similar to the one put in place in the summer and fall 2018 due to the new ERS system, to be applied to these joint employers as new contributors and system users.

REPORT OF THE COMMITTEE ON COMMUNICATIONS

Chairperson Price Ward presented the Communications summary for November 2018.

Chairperson Price Ward moved the Communications Report to the omnibus.

REPORT OF THE POLICY COMMITTEE

Mr. John F. Schomberg, Chief Legal Officer, reviewed the Contributions Required During Leaves for Qualified Military Service Policy and Nonforfeitability Policy for Board approval. He stated that the Fund currently follows these policies, but the Internal Revenue Service (IRS) is requesting that the Fund formally adopt the policies. Mr. Schomberg addressed questions raised by the Board.

Motion to Adopt the Contributions Required During Leaves for Qualified Military Service Policy and Nonforfeitability Policy, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to adopt the Contributions Required During Leaves for Qualified Military Service Policy and Nonforfeitability Policy.

The motion passed unanimously.

Mr. Schomberg reviewed the Delinquencies and Waiver of Delinquencies/Collection Actions/Settlements Policy. He reported that amendments have been made to be consistent with the statutory language (i.e. changing references to “late fees” to “statutory penalties”). He noted that language has been added regarding the priority of payments being made for overdue contributions and delinquencies (statutory penalties, liquidated damages, and interest) for both Multi-Campus Charterholders and all employers other than Multi-Campus Charterholders. Mr. Schomberg addressed questions raised by the Board.

Motion to Accept Proposed Amendments to the Delinquencies and Waiver of Delinquencies/Collection Actions/Settlements Policy, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to accept the proposed amendments to the Delinquencies and Waiver of Delinquencies/Collection Actions/Settlements Policy.

The motion passed unanimously.

REPORT OF THE RETURN TO WORK COMMITTEE

Chairperson Rodriguez reviewed the Hearing Officer's recommendation regarding Faye Grady and Miriam Valcarcel regarding their Return to Work appeals. The Hearing Officer recommended that the Board find that Faye Grady exceeded the Return to Work limitations and that her pension should be cancelled from the date she exceeded the limitations until the end of the school year for which she exceeded the limitations. The Hearing Officer recommended that Miriam Valcarcel's appeal be dismissed as moot because it was determined, based on revised payroll data from CPS, that she did not exceed the Return to Work limitations.

Motion to Accept Hearing Officer's Recommendation Regarding Faye Grady and Miriam Valcarcel, Approved

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to accept the Hearing Officer's recommendations regarding Faye Grady and Miriam Valcarcel regarding their Return to Work appeals.

The motion passed unanimously.

REPORT OF THE PRESIDENT

Motion to Approve Board Training Hours, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to approve the December 18, 2018, Board Training hours on Board Docs Training, General Trustee Training/Refresher, Trustee Travel, Fiduciary Training by Ice Miller, Enterprise Risk Training by Plante Moran, Ethics Training, Acceptable Use Training/International iPad Usage, as well as Mr. Travlos qualitative research course and legal training.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward, Ms. Ward – 9

Nays: Ms. Rodriguez – 1

REPORT OF THE EXECUTIVE DIRECTOR

Executive Director Report

Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the months of November 2018 and December 2018. He also reminded the Board of current RFPs and the quiet period. He addressed questions raised by the Board.

2018 Trustee Election Recap

Ms. Tracey Schroeder, Election Coordinator, gave a summary of the 2018 Board of Trustees Election. Ms. Schroeder addressed questions raised by the Board.

OMNIBUS VOTE

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

Motion to go into Executive Session, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, internal control matters, and disability and duty disability applications. The motion passed unanimously.

The Executive Session lasted from 12:44 p.m. to 3:15 p.m.

Ms. Ward left the meeting during Executive Session.

Motion to go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Mr. Cavallero, to go into Open Session. The motion passed unanimously.

Motion to Approve Non-Duty Disability Report, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to accept the non-duty applicants as presented at the December 18, 2018, Board meeting. The motion passed unanimously.

Conference Requests

Ms. Reilly and Mr. Bures requested approval to attend the Callan Conference in January 2019 in San Francisco.

Motion to Approve Trustee Travel, Approved

Ms. Padilla made a motion, seconded by Mr. Cavallero, to approve Trustee travel as listed above.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward – 8

Nays: Ms. Rodriguez – 1

Motion to Authorize Lawsuit for Top Eight Overpayments, Approved

Mr. Travlos made a motion, seconded by Mr. Cavallero, to authorize staff and outside counsel to go directly to lawsuit for the top eight violators (in dollars overpaid) of overpayments.

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward – 8

Nays: Ms. Rodriguez – 1

Motion to Establish a Hold Harmless Policy, Approved

Ms. Price Ward made a motion, seconded by Ms. Rodriguez, to establish a hold harmless policy regarding Fund members who are incorrectly reported as deceased, subject to final administrative rule. The motion passed unanimously.

Board Training

CTPF staff covered Board Training and made presentations to the Board which included Board Docs Training, General Trustee Training/Refresher, Trustee Travel, Fiduciary Training by Ice Miller, Enterprise Risk Management Training by Plante Moran, Ethics Training, and Acceptable Use Training/International iPad Usage.

Ms. Padilla left the meeting after the Enterprise Risk Management training by Plante Moran.

Ms. Rodriguez left the meeting after the Ethics training by Mr. John F. Schomberg.

ADJOURNMENT

The meeting adjourned at 6:29 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

**Executive Session – Official Report
Tuesday, December 18, 2018**

An executive session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, December 18, 2018.

The President, Mr. Jeffery Blackwell, called the meeting to order at 12:44 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly (via telephone), Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacqueline Price Ward, Ms. Gail D. Ward – 10

Members absent: Mr. Robert F. Bures, Mr. Mark F. Furlong – 2

Also in attendance for portions of the Executive Session (with Mr. Burns attending the entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters, internal control matters, and disability pensions and duty disability benefits. No action was taken.

Ms. Ward left during Executive Session.

There being no further business, the executive session adjourned at 3:15 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

EXHIBIT A**Investment Committee Informal Meeting
Summary of Presenters, December 7, 2018**

Attendees: CTPF Trustees: Tina Padilla, Jeffery Blackwell, Mary Sharon Reilly

Staff: Angela Miller-May, Andrew Kelsen, John Freihammer, Summer Qui, Barbara Meyer, Robert Dickman-Lopez, Kelly Paulk, Sharena Bridgmon, James Binsfeld, Chuck Burbridge, Mary Cavallaro

Others: Brianne Weymouth of Callan Associates, Vennie Lyon, Patrick Silvestri, Mariya Nikolova of Attucks

At the May 20, 2006, Board meeting, Trustees were encouraged to attend Management and Consultant's (Callan) "First Friday" monthly meetings with investment managers and service providers. These meetings provide access to ANY investment service provider that would like to meet with management and Callan and have a product that is potentially beneficial to the Fund. The attendees met with the following investment service providers:

- 9:30 a.m. Driehaus Capital Management (DCM) – Dan Burr and Lee Diamandakis presented their firms International Small Cap Equity strategy. DCM is an independent investment advisor based in Chicago, Il that manages \$7.3B in assets. DCM's international small cap strategy was inceptioned in 2001, and utilizes an active, equity growth investment philosophy which targets inefficiencies that persist across developed international and emerging market public small-cap equities. DCM was founded in 1982 and is a majority-owned firm.
- 9:55 a.m. Lisanti Capital Growth – Mary Lisanti and Timothy Woods presented their firm Domestic Small Cap Equity strategy. Founded in 2003, Lisanti is a highly focused boutique firm that specialized in investments in US small and smid cap growth equities. Lisanti is committed to providing value to its clients by investing in small cap growth companies that are at the forefront of secular, structural and transformative changes. Lisanti is a woman-owned firm and has an AUM of \$296.2M.
- 10:20 a.m. High Pointe Capital Management – Gautam Dhingra and Ritu Dhingra presented their firms Domestic Equity strategy. High Pointe has a differentiated investment approach that works to solve the intractable problem of valuing and incorporating intangible assets and ESG factors via its franchise quality framework. .
- 10:45 a.m. Ramirez Asset Management (RAM) – Sam Ramirez and James Haddon presented their firms Core Fixed income strategy. Ramirez (RAM) utilizes a disciplined and repeatable investment process that is driven by sector rotation and security selection. RAM process maximizes the expertise of its investments professionals while integrating quantitative market indicators and metrics. RAM was founded in 2002 and currently manages \$2.2B in assets.

- 11:10 a.m. Merrill Lynch – Cheryl Washington and Mark Thorndyke presented their firm's Multi-Cap Domestic and International Equity strategy. Merrill Lynch (Thorndyke Wealth Equity Strategy) is a multi-cap, global equity strategy that was launched in January 2003. Their firm's strategy is to provide investors with long-term capital growth through diverse equities. Their firm has over \$1.9B in AUM.
- 11:10 a.m. Applied Fundamental Research (AFR) – Theodore Wagenknecht, Kevin Curran and Christine Sobolewski presented their firm Domestic Small Cap Equity strategy. AFR This Cambridge, Mass., firm focuses on North American small-cap equities and pursues a long-term approach that seeks to capitalize on dislocations between intrinsic value and market price. AFR was founded in 2013 and has an AUM of \$21.2M.



Chicago Teachers' Pension Fund



FINANCE & AUDIT COMMITTEE REPORT

Date: December 6, 2018

Submitted by: Mr. Gregory Redfeairn, Chair

Meeting Time: 5:06 p.m.—8:28 p.m.

Exhibit B

ATTENDEES

Trustees	Staff	Consultants
Trustee Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Trustee Tina Padilla	Ms. Mary Cavallaro, Deputy Executive Director	
Trustee Mary Sharon Reilly	Ms. Alise White, Chief Financial Officer	
Trustee Maria J. Rodriguez	Mr. John Schomberg, Chief Legal Counsel	
	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Janet Camacho, Accountant	

AGENDA ITEMS

1. Public Participation
2. Recommendation Regarding CPS Agreed Upon Procedures and Employer Payroll Audits
 - 90 Day Agreed Upon Procedures Remediation Work Plan
 - Employer Audit Team Staffing
 - CPS Payroll Audit Timing
3. Recommendation Regarding the FY 2018 CAFR Approval Timeline and Report of the State Actuary
4. Recommendation Regarding the Procurement of Cybersecurity Insurance
5. Report on Employer Payroll Delinquencies and Payroll Audit Adjustments
 - Recommendation Regarding Waiver Requests
 - Recommendation Regarding Historical Charter School Late Fee Assessments
6. Executive Session
 - Personnel Matters
 - Litigation Matters
 - Internal Control

DISCUSSIONS

Recommendation Regarding CPS Agreed Upon Procedures and 90 Day Remediation Plan

Deputy Executive Director Mary Cavallaro discussed the remediation of CPS AUP results. The Agreed Upon Procedures (“AUP”), conducted by agreement with CPS utilizing their external audit firm, Baker Tilly, were performed to review the accuracy, timeliness, and completeness of member census data as reported by CPS to the Fund office.

Staff recommended seeking to engage CPS in a tolling agreement as to any potential legal claims that CTPF could have arising out of a payroll audit of CPS and engaging in a 90 day work plan to remediate variances identified through the AUP, including entering into a formal agreement with CPS to implement procedures and quality control measures to improve the accuracy, timeliness, and completeness of reported member data.

Motion to Make Staff Recommendation Regarding CPS Agreed Upon Procedures and 90 Day Remediation Plan to the Full Board, with Modification, Approved

Trustee Redfeairn, made a motion to accept the staff’s recommendations, modified to enter into negotiations immediately and, rather than 90 days, to negotiate different deadlines for resolution (e.g. in some cases, 30 days to remediate may be reasonable), depending on the subject matter. The motion passed unanimously.

Recommendation Regarding Employer Audit Team Staffing

Staff recommends approving new headcount of up to seven additional staff members for the creation of a dedicated employer payroll audit team to monitor and manage the charter school audit program, anticipated CPS audit, and to initiate additional concurrent audit processes based on licensing and participant identification.

Motion to Make Staff Recommendation Regarding Employer Audit Team Staffing to the Full Board, Approved

Trustee Redfeairn, made a motion to accept the staff’s recommendations, with potential budgets for a team of 3 to 7 new employees, with an emphasis on diversity in hiring. The motion passed unanimously.

Recommendation Regarding CPS Payroll Audit and Timing

Staff recommends engaging a payroll audit firm to begin work within 30 days of completion of the CPS AUP remediation work plan. Staff recommendation would be to engage Calibre, based on (i) their pricing (\$90/Hour), (ii) their bandwidth, and (iii) their bid on, participating in, and responsiveness for the charter school payroll audits.

Motion to Make Staff Recommendation Regarding CPS Payroll Audit and Timing to the Full Board, As Modified, Approved

Trustee Padilla made a motion, seconded by Trustee Rodriguez, to make the staff's recommendation to the full Board, but modified to engage Macnell as the payroll audit firm. The motion passed by the following vote:

Aye: Ms. Padilla, Ms. Rodriguez—2.

Abstentions: Mr. Redfeairn, Ms. Reilly—2.

Recommendation Regarding the FY 2018 CAFR Approval Timeline and Report of the State Actuary

Ms. Alise White, Chief Financial Officer, reviewed the Board Action Request regarding the FY 2018 CAFR timeline and report of the State Actuary. Ms. White stated that she has requested an extension to file the CAFR and it was granted for January 31, 2019. She stated that since her arrival she has streamlined the process to prepare the CAFR. Staff and Plante Moran are working together to ensure that the CAFR will be presented at the January 17, 2019 Board Meeting. Staff is in process of filing the Illinois Department of Insurance Annual Survey by the required December 31, 2018 statutory deadline.

Ms. White reviewed the Preliminary Report from Cheiron, the State Actuary, on the Public School Teachers' Pension and Retirement Fund of Chicago Pursuant to Public Act 100-0465 Regarding Gabriel, Roeder, Smith & Company's Draft June 30, 2018 Actuarial Valuation. Ms. White stated that CTPF Staff will be addressing the report recommendations as follows:

1. We recommend that the Actuary in their valuation report disclose and reconcile explicitly the difference between the total normal cost disclosed in the summary table of results and the normal cost shown in the Development of Normal Cost State Contributions under Section 17-127(d)(1) of the Illinois Pension Code (the difference between the values of \$366,153,498 and \$376,739,000).

CTPF Response: Staff will work with Gabriel, Roeder, Smith & Company to update the June 30, 2018 Actuarial Valuation Report to address the recommendation.

2. We recommend the CTPF Board continue to annually review the economic assumptions (interest rate and inflation) prior to commencing the valuation work and adjust assumptions accordingly, as they did for this valuation.

CTPF Response: Staff will be working on a policy for Board approval to address this recommendation.

3. We agree with CTPF's actuary, GRS, that the two assumption changes that were not adopted by the Board based on the Chicago Public Schools request, continue to be monitored and

assumption changes be adopted if there continue to be reductions in the active participants and if the early retirement behavior patterns continue.

CTPF Response: Staff will be working on a policy for Board approval to address this recommendation.

4. Comment for CTPF Consideration:

I. Actuarial Cost Method

The System uses the projected unit credit cost method (PUC) to assign costs to years of service, as required under the Pension Code (40 ILCS 5/17). We have no objections with respect to using the PUC method, although we, as GRS does, would prefer the Entry Age Normal (EAN) cost method as it is more consistent with the requirement in 40 ILCS 5/17-129 for level percent of pay funding.

Under the PUC method, which is used by *some* public sector pension funds, the benefits of active participants are calculated based on their compensation projected with assumed annual increases to ages at which they are assumed to leave the active workforce by any of these causes: retirement, disability, turnover, or death. Only past service (through the valuation date but not beyond) is taken into account in calculating these benefits. The cost of providing benefits based on past service and future compensation is the actuarial accrued liability for a given active participant. Under the PUC cost method, the value of an active participants benefits tends to increase more sharply over his or her later years of service than over his or her earlier ones. As a result of this pattern of benefit value increasing, while the PUC method is not an unreasonable method, more plans use the EAN cost method to mitigate this effect. It should also be noted that the EAN cost method is the required method to calculate liability for GASB 67 & GASB 68. CTPF Response: Staff will be working on a policy for Board approval to address this comment.

Motion to Accept GRS Modifications Actuarial Report and Accept Timeline of the CAFR and GRS Modifications to Actuarial Report, Approved

Trustee Redfeairn made a motion to recommend the timeline of the CAFR and the proposed modifications to GRS's actuarial report to the full Board. The motion passed unanimously.

Recommendation Regarding the Procurement of Cybersecurity Insurance

Ms. White reviewed the Board Action Request regarding procuring Cybersecurity insurance. Staff recommends retaining Alliant/Mesirow Insurance Services Inc. as a broker to retain Cybersecurity insurance for the Fund. A committee of CTPF staff from Finance, IT, Legal, and Internal Audit will work with Alliant/Mesirow to conduct an informal procurement, by looking at 3 or more Cybersecurity Insurance plan providers in order to make an ultimate insurance selection. This assessment will include consideration of the ramifications to the Fund of the upcoming office relocation.

Motion to Make Staff Recommendation Regarding the Procurement of Cybersecurity Insurance to the Full Board, Approved

Trustee Redfeairn made a motion, seconded by Trustee Padilla, to make staff's recommendation regarding retaining Alliant/Mesirow Insurance Services Inc. as a broker in order to conduct an informal procurement of cybersecurity insurance to the full Board. The motion passed unanimously.

Report on Employer Delinquencies and Payroll Audit Adjustments

Ms. Janet Camacho, Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments.

Ms. White reviewed a Staff recommendation to waive Statutory Penalties, Liquidated Damages, and Interest due on unsubmitted contributions that were not billed due to a CTPF reporting issue for Amandla Charter School and Noble Network of Charter Schools for both Teachers and Administrators. Staff recommends waiving the total Statutory Penalties, Liquidated Damages, and Interest due late fees in the amount of \$1,858.70.

**Motion to Make Staff Recommendation Waiving Certain Statutory Penalties,
Liquidated Damages, and Interest for Amandla Charter School and Noble Network of
Charter Schools to the Full Board, Approved**

Trustee Redfeairn made a motion to accept staff's recommendation to waive late fees for Amandla Charter School and Noble Network of Charter School (Teachers and Administrators) and to refer the same to the full Board. The motion passed unanimously.

Recommendation Regarding L.E.A.R.N. Charter School Network Delinquency Waiver Request

Staff recommends deny the delinquency waiver request and billing L.E.A.R.N. Charter School network for the delinquencies relating to pay period end date 8/3/18 in the amount of \$410.83. The employer has been delinquent for 8 pay periods during FY 2018 and 3 pay periods during FY 2019 and is currently in litigation. There were no system issues that prevented L.E.A.R.N. from submitting their payroll records and pension contributions on or before the due date.

Motion to Deny Waiver Request for L.E.A.R.N. Charter School Network, Approved

Trustee Redfeairn made a motion to deny the waiver request for L.E.A.R.N. Charter School Network. The motion was passed unanimously.

Executive Session**Motion to go into Executive Session**

Trustee Redfeairn made a motion and unanimously passed, to go into Executive Session for the purpose of discussing personnel, litigation, and internal controls.

The executive session lasted from 7:18 p.m. to 8:28 p.m.

Motion to go into Open Session

Trustee Redfeairn made a motion and unanimously passed, to go into open session.

The meeting adjourned at 8:28 p.m.

December 6

2018

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

Executive Session - Official Report

Thursday, December 6, 2018

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, December 6, 2018.

Chairperson Redfeairn called the meeting to order at 7:18 p.m.

ROLL CALL

Members present: Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—4.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward, Ms. Gail Ward—8.

Also in attendance, for all or part of the session, were Mr. Charles Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Daniel Hurtado (*Associate General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel, litigation, and internal controls.

Ms. Reilly left during the Executive Session.

There being no further business, the Executive Session adjourned at 8:28 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson

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

**Regular Meeting – Official Report
Thursday, January 17, 2019**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, January 17, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:33 a.m.

PUBLIC PARTICIPATION

Presentation by John Butterfield

Mr. John Butterfield, a retired member and President of the Retired Teachers Association of Chicago, expressed that he would like CTPF to consider reinstating the Pension Ambassadors program.

Presentation by Lois Lubin

Ms. Lois Lubin, a retired member, expressed her concern regarding CTPF email reminders.

Presentation by Harriet Thomas

Ms. Harriet Thomas, a retired member, stated that her pension was revised due to a change in her final average salary due to a coding error by CPS. Ms. Thomas stated that she was also informed that due to the change she is required under state statute to pay the Fund back for the pension overpayment. Ms. Thomas expressed her opinion that she should not be penalized for a mistake she did not make and stated that any payment obligation would be a hardship.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 10

Members absent: Mr. Jerry Travlos, Ms. Mary Sharon Reilly – 2

Ms. Reilly subsequently arrived after roll call.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

Motion to Approve Minutes of Regular Board Meeting on December 18, 2018, Approved

Mr. Cavallero made a motion, seconded by Ms. Price Ward, to approve the minutes of the Regular Board Meeting on December 18, 2018.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Ward – 8

Nays: Ms. Rodriguez – 1

Abstentions: Mr. Furlong, Ms. Padilla – 2

Special Committee Member Appointments

After having previously appointed the chairs, President Blackwell appointed Trustee members to the following Committees:

Special Committees	Chairperson	Members
Disability	Travlos	Blackwell, Clay, Reilly
Return to Work	Rodriguez	Cavallero, Reilly, Travlos
Communications	Price Ward	Blackwell, Bures, Cavallero
Health Insurance	Bures	Blackwell, Reilly, Rodriguez
Policy	Blackwell	Padilla, Price Ward, Reilly
Technology	Redfeairn	Blackwell, Clay, Rodriguez

REPORT OF THE EXTERNAL AUDITOR AND CONSIDERATION OF THE 2018 CAFR REPORT

Representatives from Plante Moran presented the results of the Fiscal Year 2018 audit of the Fund. They stated that CTPF was cooperative and courteous during the audit; their assistance and professionalism are invaluable. They stated that the opinion letter is in draft form and that it is an unmodified opinion, which means that Plante Moran believes the financial statements based on their audit testing are materially accurate in accordance with generally accepted accounting principles. Plante Moran noted that they identified an internal control deficiency related to controls over census data that CTPF has been and is continuing to work with CPS to address. They stated they had no unusual findings and no significant disagreement with management. Plante Moran addressed questions raised by the Board.

Motion to Approve the 2018 Comprehensive Annual Financial Report, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to approve the Fiscal Year 2018 CAFR.

The motion passed unanimously.

REPORT OF THE INVESTMENT TEAM

Prohibited Vendor List

Ms. Angela Miller-May, Chief Investment Officer, reviewed the Prohibited Vendor List. Ms. Miller-May addressed questions raised by the Board.

3rd Quarter Performance Report

Ms. Angela Miller-May, Chief Investment Officer and Mr. Yosangel Haddad of Callan Associates reviewed the third quarter performance report ending September 30, 2018. Ms. Miller-May reported that the Fund was valued at \$11.0 billion at the end of the third quarter, representing an increase of \$202.5 million from June 30, 2018. She stated that for the third quarter, the Fund underperformed the Total Fund Benchmark by 48 basis points, net fees, ranking in the 59th percentile of peers. Ms. Miller-May also reported that investment gains of \$258.7 million were offset by negative net cash outflow activity of \$56.2 million during the quarter. She stated that the portfolio's asset allocation was close to its strategic targets at quarter-end, reflecting a slight underweight to private equity, real estate, and fixed income, and a slight overweight to domestic equity. Mr. Haddad reviewed the RFP's that have been approved and are currently in progress or completed. Mr. Haddad provided a forward- looking review of the 4th quarter performance and the recent market environment.

Watch List Review and Recommendations

Mr. Haddad reviewed the managers on the Watch List in accordance with CTPF's Watch List Policy. Channing Capital remains on CTPF's Watch List due to personnel changes. Ariel remains on CTPF's Watch List due to organizational issues. Mr. Haddad addressed questions raised by the Board.

2nd Quarter Private Equity Performance Report

Ms. Weymouth reviewed the second quarter private equity performance report ending June 30, 2018. She reported an overall net asset value of \$311 million compared to the first quarter overall net asset value of \$298 million. She reported distributed capital of \$856 million. Ms. Weymouth reported that the total private equity value paid in was \$766 million. She reviewed each private equity manager's performance. Ms. Weymouth addressed questions raised by the Board.

Overview and Approval of Private Equity Pacing Plan

Mr. Gary Robertson of Callan Associates reviewed CTPF's private equity commitment pacing study. He stated that CTPF's private equity portfolio was initiated in 1996 and has provided attractive and competitive returns. Callan and staff have conferred on the pacing analysis, and suggested that, in 2019, commitments of up to \$105 million are appropriate, based on initiatives to develop appropriate long-term portfolio characteristics. He noted that only \$105 million will be committed to partnerships in vintage year 2019. Mr. Robertson stated that CTPF staff and Callan request the approval of the proposed funding plan. Mr. Robertson addressed questions raised by the Board.

Motion to Approve Callan Private Equity Pacing Study for 2019, Approved

Ms. Padilla made a motion, seconded by Ms. Price Ward, to adopt CTPF staff's and Callan's proposed funding plan.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Reilly, Ms. Price Ward, Ms. Ward – 9

Abstentions: Mr. Redfearin, Ms. Rodriguez – 2

3rd Quarter Real Estate Performance Report

Ms. Sally Haskins of Callan Associates reviewed the third quarter real estate performance report ending September 30, 2018. Ms. Haskins reported a total real estate market value of \$766 million. She reported that the portfolio's actual allocation of 7.95% is below the 9.00% target allocation and that \$108 million of unfunded commitments as of September 30 include commitments to Longpoint, Basis Investment Group Real Estate Fund I, GreenOak US Fund III, Blackstone High Grade Debt Fund, Oak Street Real Estate Capital Fund IV, and Newport Capital Partners II. She mentioned that the portfolio is well positioned with 87% of the portfolio in funds that pursue core strategies with income producing properties.

3rd Quarter Infrastructure Performance Report

Ms. Jan Mende of Callan Associates reviewed the third quarter infrastructure performance report ending September 30, 2018. She reported that this portfolio comprised 2.24% of the total portfolio on a funded basis compared to a target allocation of 2.00%. She reported a total infrastructure market value of \$246 million and \$73 million in unfunded commitments. She stated that Macquarie represents 40% of current infrastructure exposure for the Fund.

Motion to Approve Callan Infrastructure Pacing Plan for 2019, Approved

Ms. Price Ward made a motion, seconded by Ms. Padilla, to adopt CTPF staff's and Callan's proposed infrastructure pacing plan for 2019.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Reilly, Ms. Price Ward, Ms. Ward – 9

Abstentions: Mr. Redfearin, Ms. Rodriguez – 2

Private Equity Emerging Markets - Africa

Ms. Miller-May and Ms. Weymouth reported on the potential Private Equity Emerging Markets Africa Managers. Ms. Weymouth reviewed the scope that was created for the three funds that presented at the November 2018 Board meeting. She discussed the process of reviewing the private equity managers. Ms. Miller-May and Ms. Weymouth discussed the estimated cost for Callan to conduct additional, pre-selection due diligence, beyond the established due diligence already applied through the RFP process. Ms. Miller-May made a modification to her previous recommendation to recommend allocating \$10 million to AFIG Funds and allocating \$10 million to DPI. Ms. Miller-May addressed questions raised by the Board.

Motion to Allocate \$10M to AFIG Funds and to Allocate \$10M to Development Partners International, Approved

Ms. Reilly made a motion, seconded by Mr. Cavallero, to retain AFIG Funds and DPI at the above allocations, subject to legal negotiations.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Furlong, Ms. Price Ward, Ms. Reilly, Ms. Ward – 6

Nays: Ms. Clay, Ms. Padilla, Mr. Redfeairn, Ms. Rodriguez – 4

Abstentions: Mr. Cavallero – 1

Institutional Limited Partners Association SEC Letter

Ms. Miller-May presented and reviewed a letter from ILPA requesting member support. She stated that ILPA would like members to send a follow up letter to their August 8, 2018, and November 21, 2018, comment letters submitted to the chairman, commissioners, and staff of the Securities & Exchanges Commission regarding the challenge to fiduciary protections that investors are facing in the private equity asset class and the actions the commission can take to ensure investors' confidence in the market place. Ms. Miller-May addressed questions raised by the Board.

Motion to Approve Institutional Limited Partners Association SEC Letter, Approved

Ms. Reilly made a motion, seconded by Mr. Cavallero, to approve the ILPA letter to the SEC on proposed action to strengthen fiduciary protections for investors.

The motion passed unanimously.

Motion to go into Executive Session, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, internal control matters, and disability and duty disability applications.

The motion passed unanimously.

The Executive Session lasted from 12:52 p.m. to 4:07 p.m.

Mr. Bures, Mr. Furlong, Ms. Padilla and Ms. Ward left the meeting during Executive Session.

Motion to go into Open Session, Approved

Ms. Price Ward made a motion, seconded by Mr. Redfeairn, to go into Open Session.

The motion passed unanimously.

Motion to Approve Purchase of GCL Government Risk and Compliance Solution, Approved

Ms. Reilly made a motion, seconded by Mr. Cavallero, to approve the purchase of GCL Government Risk and Compliance Solution in amount of \$29,600.

The motion passed unanimously.

Motion to Approve Non-Duty Disability Application, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to accept the non-duty applicant presented in Executive Session at the January 17, 2019, Board meeting.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 6

Abstentions: Ms. Rodriguez – 1

Motion to Seek to Become Lead Plaintiff in the Dentsply Securities Litigation, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to approve the Fund seeking to become lead plaintiff in the Dentsply Securities Litigation, delegating to Fund staff the power not to file if a larger, respectable institutional investor files and can adequately represent the Fund's best interest and delegating to in-house and Board Counsel to first negotiate fees with Bernstein Litowitz and, if a reasonable fee cannot be negotiated, to then negotiate with Labaton.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Price Ward, Mr. Redfeairn, Ms. Rodriguez – 6

Abstentions: Ms. Reilly – 1

Motion to Authorize In-House and Board Counsel to Retain Outside Counsel for the Purpose of Providing a Statutory Opinion, Subject to Contract Negotiations, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to approve the authorization of in-house and Board counsel to retain outside counsel for the purpose of researching and providing a 3rd opinion regarding a discrete benefits-related statutory issue, subject to contract negotiations.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 6

Nays: Ms. Rodriguez – 1

Motion to Reverse the Board's Final Administrative Decision Regarding Marek Michalski's Return to Work, Approved

Ms. Price Ward made a motion, seconded by Mr. Blackwell, to approve the reversal of the Board's final administrative decision regarding Marek Michalski based on new information for the 2016-2017 school year, now finding that he did not exceed the return to work limitations for the 2016-2017 school year.

The motion passed unanimously.

Motion to Refer the Return to Work Matter for Ronald Ragsdale Back to the Return to Work Committee and Hearing Officer, Approved

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to refer the Return to Work matter for Ronald Ragsdale back to the Return to Work Committee and Hearing Officer for a supplemental hearing on any supplemental or new evidence.

The motion passed unanimously.

Motion to Authorize Outside Counsel to Issue Demand Letter to Bronzeville Academy Charter School for Recovery of Outstanding Statutory Penalties, Liquidated Damages, and Interest, Approved

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to authorize outside counsel to issue a demand letter to Bronzeville Academy Charter School, formerly known as Chicago Lighthouse Charter School, for recovery of outstanding statutory penalties, liquidated damages, and interest.

The motion passed unanimously.

Motion to Refer Rowe Elementary School to the Chief Legal Officer for a Demand Letter for Outstanding Statutory Penalties, Liquidated Damages, and Interest, Approved

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to refer Rowe Elementary School to the Chief Legal Officer to issue a demand letter for outstanding statutory penalties, liquidated damages, and interest.

The motion passed unanimously.

REPORT OF THE COMMITTEE ON INVESTMENTS

President Blackwell moved the Report of the Committee on Investments to the omnibus.

REPORT OF THE COMMITTEE ON PENSION LAWS & ADMINISTRATIVE RULES**Legislative Update**

Ms. Bukola Bello of Vision Mai, Steve Zahn of Zahn Governmental Solutions, and Mr. Michael Lieteau gave a legislative update and reviewed the CTPF legislative agenda. They addressed questions raised by the Board.

ADJOURNMENT

The meeting adjourned at 4:57 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

Executive Session – Official Report
Thursday, January 17, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, January 17, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 12:44 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward – 11

Members absent: Mr. Jerry Travlos – 1

Also in attendance for portions of the Executive Session (with Ms. Hernandez attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Daniel J. Hurtado (*Associate General Counsel*) and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation/return to work matters, personnel matters, internal control matters, and a non-duty disability application. No action was taken.

Mr. Bures, Mr. Furlong, Ms. Padilla, and Ms. Ward left during Executive Session.

There being no further business, the Executive Session adjourned at 4:07 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

**Regular Meeting – Official Report
Thursday, February 21, 2019**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:33 a.m.

PUBLIC PARTICIPATION

Presentation by Jesse Sharkey

Mr. Jesse Sharkey, President of the Chicago Teachers Union, expressed his appreciation for the work of the Board of Trustees. He stated that preserving the pension system for the members of CTU is of top priority to their organization. Mr. Sharkey also stated that CTU will continue to advocate for teachers and retirees.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 10

Members absent: Ms. Gervaise Clay, Mr. Mark F. Furlong – 2

Ms. Clay arrived to the meeting during the Report on Items to Move to the Omnibus.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

CONSENT AGENDA

Motion to Approve Consent Agenda, Approved

The Board moved to approve the consent agenda which includes the approval of the minutes of the Regular Board Meeting on January 17, 2019, the Public Participation portion of the December 6, 2018, Finance and Audit Committee meeting Report, and the following trustee conference requests:

Ms. Clay, Mr. Cavallero, Ms. Price Ward, and Ms. Padilla requested approval to attend the American Federation of Teachers Trustee Council Meeting on March 6, 2019, in Washington, DC.

Mr. Blackwell requested approval to attend Opal Investment Education Symposium, February 27-March 1, 2019, in New Orleans, LA.

Ms. Price Ward and Mr. Redfeairn requested approval to attend Bernstein Litowitz Berger & Grossman, Protecting Shareholders Rights Conference, April 10-13, 2019, in New Orleans, LA.

Mr. Redfeairn requested approval to attend International Foundation Advanced Trustees and Administrators Institute, June 24-26, 2019, in San Francisco, CA.

Ms. Padilla, Ms. Reilly, and Mr. Travlos requested approval to attend NASP, June 24-26, 2019, in Baltimore, MD.

Ms. Reilly requested approval to attend Institutional Investor Private Equity Summit and Public Funds Roundtable, April 23-27, 2019, in Los Angeles, CA.

Ms. Price Ward requested approval to attend NCTR 19th Annual Trustee Workshop, July 21-24, 2019, in Berkeley, CA.

Ms. Padilla, Ms. Reilly, and Ms. Price Ward requested approval to attend the NCPERS Trustee Educational Seminar, May 18-19, 2019, in Austin, TX.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Ward – 9

Abstentions: Ms. Rodriguez – 1

ITEMS TO MOVE TO THE OMNIBUS

Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

Chairperson Bures moved the Report of the Committee on Pension Laws and Administrative Rules to the Omnibus.

Chairperson Price Ward moved the Report of the Committee on Communications to the Omnibus.

Chairperson Reilly moved the Report of the Committee on Personnel to the Omnibus.

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit to the Omnibus.

Motion to Approve the Omnibus, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to approve the omnibus. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 10

Abstentions: Ms. Clay – 1

VOTE AGENDA**January 24, 2019, Finance and Audit Committee Meeting Report and Recommendations**

Ms. Mary Cavallaro, Deputy Executive Director, and Ms. Alise White, Chief Financial Officer, discussed the recommended remediation plan for the FY 2018 AUP. They stated that staff will continue to meet with key individuals from CPS to review AUP variances and will establish a remediation timeline for FY 2019. Ms. Cavallaro and Ms. White stated that additional work meetings with CPS will be scheduled, as necessary, to complete remediation for FY 2018 variances. The Board discussed a plan to get correct data from CPS and the issues regarding CPS/employee settlements.

Recommendation Regarding Moving Everest Delinquency Waiver Request

Moving Everest is requesting a waiver for pay period end date 8/31/18 in the amount of \$604.91. The employer is stating that the reason for untimely submission is due to the time it took CTPF staff to respond to ERS questions.

Staff recommends denying the waiver request and billing Moving Everest. There is not sufficient evidence to waive the late fee for the pay period end date 8/31/18. The employer did not reach out to CTPF on 8/10/18 in regard to a different pay period end date (7/15/18). There were no CTPF system impediments to Moving Everest being able to submit timely payroll records and pension contributions. Moving Everest has historically submitted untimely payroll during FY 2016, 2017, 2018 and 2019.

Recommendation Regarding CTU Delinquency Waiver Request

Chicago Teachers Union (“CTU”) submitted a formal waiver request for pay period end dates 6/22/18 through 8/31/18 in the amount of \$37,381.18. CTU stated that payroll submissions were submitted untimely due to employee turnover that resulted in lack of internal CTU communication regarding the CTU office’s responsibilities. The employer also stated that there was confusion with setting up the payroll calendar and salaries for the year which resulted in multiple emails to CTPF staff.

Staff recommends denying the waiver request and billing CTU for late payroll submissions. The employer did display a good faith effort on and after 8/29/18, however CTU did not submit pension contributions within the conditional grace period. There were no CTPF system impediments to CTU being able to submit timely payroll records and pension contributions. CTU has historically submitted untimely payroll records and pension contributions during FY 2017 and FY 2019.

Recommendation Regarding Chicago Charter School Foundation (“CICS”) Waiver Request

CICS has submitted a formal waiver request for pay period end dates 5/23/18 through 9/23/18 in the amount of \$14,468.76. CICS is stating that the reason for untimely submission is due to a brief training period related to the new ERS website. The employer states multiple errors occurred which prevented the employer from submitting payroll records to CTPF. According to the employer, CTPF staff did not respond to questions in a timely manner which resulted in late submission.

Staff recommends denying the waiver request and billing CICS. Neither Matthew Battaglia (previous Pension Officer), Aleks Lazarevski (the current Pension Officer), nor anyone else from CICS reached out to CTPF in regard to payroll submissions. There were no CTPF system impediments to CICS being able to submit timely payroll records and pension contributions. The employer has historically submitted untimely payroll during FY 2018.

Motion to Deny Moving Everest Waiver Request, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to deny Moving Everest Charter School waiver request. The motion passed unanimously.

Motion to Deny CTU Waiver Request, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to deny CTU Waiver request. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Padilla, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 8

Nays: Ms. Clay – 1

Abstentions: Mr. Cavallero, Ms. Price Ward – 2

Motion to Deny Chicago School Foundation, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to deny Chicago Charter School Foundation waiver request. The motion passed unanimously.

Employer Audit and Staffing Costs

Mr. Cavallero and Ms. Rosemary Ihejirika, Chief Benefits Officer, reported on the pay bands for the proposed Employer Audit personnel. Ms. Ihejirika stated that the Compliance department is looking to hire a Data Audit Specialist, Employer Audit Analyst, and Employer Audit Manager. Ms. Ihejirika stated that the purpose of additional staff is to help with ongoing audits of Chicago Public Schools and Charter Schools.

Ms. Clay requested details regarding past audits of Charter Schools. Discussion ensued regarding the hiring of additional staff for auditing purposes and findings from past audits.

Motion to Table Approval of Employer Audit Staff, Failed

Ms. Clay made a motion, seconded by Ms. Rodriguez, to table the approval of 3 additional audit personnel. The motion failed by the following vote:

Ayes: Ms. Clay, Mr. Cavallero, Ms. Padilla, Ms. Rodriguez – 4

Nays: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Ward – 7

Ms. Clay expressed her concern and dissatisfaction with the Board in regard to not giving her the opportunity to receive more information before voting. Discussion ensued regarding past Board actions and the attendance of Trustees at Committee meetings.

Motion to Hire Employer Audit Personnel, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to approve the hiring of 3 Employer Audit staff as outlined in the proposed staff plan. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Ward – 8

Nays: Ms. Padilla – 1

Abstentions: Ms. Rodriguez – 1

Ms. Clay did not vote on the motion.

Chairperson Redfeairn moved the Report of Finance & Audit to the Omnibus.

Motion to Change Order of Agenda, Approved

Ms. Reilly made a motion, seconded by Mr. Travlos, to change the order of business to allow Investment staff and other guest to present. The motion passed unanimously.

REPORT OF THE INVESTMENT COMMITTEE**Callan Associates**

Ms. Jen Mende, of Callan Associates, Ms. Angela Miller-May, CTPF Chief Investments Officer, and Mr. John Freihammer, CTPF Portfolio Manager, reviewed the Infrastructure performance report ending September 30, 2018. Ms. Mende stated that the Fund has a target of 2% to be invested in infrastructure and a range of 0% to 4%. Ms. Mende stated that Macquarie represents 40% of current infrastructure exposure considering funded and unfunded commitments for CTPF, and that this concentration will decline as the existing funds exit their investments. Ms. Mende also presented the rationale for Brookfield Infrastructure Fund IV investment. She stated that both Macquarie investments were made in 2008, and based on manager guidance, it is likely CTPF will receive significant distributions in the next two to three years from those funds. Ms. Miller-May reported that the 2019 pacing study recommendation is to invest up to \$50M to private infrastructure and to maintain exposure to the infrastructure investment market. Callan and staff's recommendation is to commit \$25M to Brookfield Infrastructure Fund IV. They addressed questions raised by the Board.

Manager Due Diligence Presentations

Representatives from Brookfield and Channing Capital Management presented to the Board. The managers reviewed organization, strategy, performance, firm diversity and fees. The managers addressed questions raised by the Trustees.

Motion to Accept Callan and Staff Recommendation, Approved

Ms. Padilla made a motion, seconded by Ms. Reilly, to approve Callan and staff recommendation to Re-Up \$25M to Brookfield, subject to contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 10

Abstentions: Ms. Clay – 1

Watch List Status Report and Recommendation

Ms. Brienne Weymouth, of Callan Associates, reviewed the Fund's Watch List. She reported that Channing was put on the Watch List due to the succession plan and short term performance struggle. She stated that the recommendation of Callan is to keep Channing on watch and continue to monitor their performance. Ms. Weymouth addressed questions raised by the Board.

Lease Status Update & Architectural Services

Mr. Robert Griffin, CBRE, Mr. Charles Burbridge, Executive Director, and Ms. Gail Davis, Manager of Administrative Services, reported on the architectural services contract. Mr. Burbridge stated that the Board approved expenditures of up to \$110,000 for architectural services by PBD for space needs in conjunction with CTPF's office relocation. This authorized spend was based on rentable square footage projected at 30,000 square feet at a cost of \$3.67 per square foot and the understanding based on initial discussion with PBD, that any PBD reimbursable expenses were incorporated into this \$110,000. He noted that the first phase of the architectural services, which included test fits of the space and projections of additional staffing needs over the life of the lease, the anticipated final RSF will be 31,817 square feet. At an agreed-upon cost of \$3.67 per square foot, this increases the cost of the PBD contract, prior to reimbursable to \$116,768.39. This increase in RSF means that there will be an increase in tenant improvements allowance, which is based on square feet, offered as part of space negotiations with the 425 W. Financial building owners. CTPF is requesting approval of architectural services contract to include expenditures of up to \$125,000, based on a total RSF of 31,817 square feet, and up to \$7,500 of architectural reimbursable expenses.

Motion to Approve Amendment to Architectural Services Contract, Approved

Ms. Price Ward made a motion, seconded by Ms. Reilly, to approve the amendment to architectural services contract. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Mr. Travlos, Ms. Ward – 8

Nays: Ms. Padilla, Ms. Rodriguez – 2

Abstentions: Ms. Clay – 1

RFP for General Contractor

Mr. Burbridge reported on the lease agreement at 425 Financial Place. He stated that as part of CBRE services as the Fund's real estate broker, CBRE will conduct an RFP to assist Fund staff in identifying general contractor candidates to be interviewed and selected by CTPF to build out the space in its new location. The RFP will be conducted as part of the services provided under contract with CBRE, and there is no cost to the Fund for the RFP services. The search will include criteria based on the qualitative needs outlined by the Fund. Mr. Burbridge addressed questions raised by the Board.

Motion to Approve RFP for General Contractor, Approved

Ms. Reilly made a motion, seconded by Mr. Travlos, to approve to authorize CBRE to conduct and RFP on behalf of the Fund for a general contractor. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Mr. Travlos, Ms. Ward – 8

Nays: Ms. Padilla, Ms. Rodriguez – 2

Abstentions: Ms. Clay – 1

Security Information and Event Management Solution

Ms. Vandana Vohra, Chief Technology Officer, reviewed the proposed plan for Security Information and Event Management, and the RFP for Managed Security Service Provider. Ms. Vohra stated that this solution and service will better integrate the Fund's upgraded IT infrastructure and Cloud-based migrations while offering improved monitoring, alerting and reporting capabilities. She stated that CTPF staff recommends Rapid7 for their broad technology portfolio, built in monitoring services, robust log collector, behavior analytics and custom dashboard capabilities. Ms. Vohra addressed questions raised by the Board.

Motion to Hire Rapid7, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to hire Rapid7 as outlined in the proposed plan for security information and event management services. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Ward – 8.

Abstentions: Ms. Rodriguez – 1.

Election Agent Vendor

Ms. Tracey Schroeder, Director of Communications, reported on the Election Agent Vendor selection. Ms. Schroeder stated that in August 2018, the Fund issued an RFP to solicit companies to manage the annual CTPF Board of Trustees Elections. An election RFP evaluations committee was selected and comprised of staff from IT, Communications, Benefits Legal, Administrative Services, and Internal Audit to evaluate the needs and specifications of the election agent. The Election RFP Evaluation Committee recommends Election America as the CTPF Board of Trustees Elections Agent for a period of three years. Ms. Schroeder addressed questions raised by the Board.

Motion to Hire Election America, Approved

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to accept staff's recommendation to hire Election America as the Board of Trustees Elections agent. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Ms. Price Ward, Ms. Reilly, Ms. Rodriguez, Ms. Ward – 5

Nays: Mr. Cavallero, Ms. Clay, Mr. Redfeairn, Mr. Travlos – 4

Ms. Price Ward left the meeting.

Motion to go into Executive Session, Approved

Ms. Reilly made a motion, seconded by Ms. Ward, to go into Executive Session for the purpose of discussing personnel and internal control matters. The motion passed unanimously.

The Executive Session lasted from 4:40 P.M to 5:22 P.M.

Motion to go into Open Session, Approved

Mr. Redfairn made a motion, seconded by Ms. Rodriguez, to go into Open Session. The motion passed unanimously.

Motion to Adjourn, Approved

Ms. Reilly made a motion, seconded by Ms. Rodriguez, to adjourn the meeting. The meeting adjourned at 5:24 P.M.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jacqueline Price Ward".

Jacqueline Price Ward
Recording Secretary

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

Executive Session – Official Report
Thursday, February 21, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 1:19 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward—11

Members absent: Mr. Mark Furlong—1

Also in attendance for portions of the Executive Session (with Ms. Hernandez attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. John F. Schomberg (Chief Legal Officer), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Daniel J. Hurtado (*Associate General Counsel*) and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation/return to work matters, personnel matters, internal control matters, and a non-duty disability application. No action was taken.

Mr. Bures left during Executive Session.

There being no further business, the Executive Session adjourned at 3:55 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

Executive Session – Official Report
Thursday, February 21, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 4:40 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Travlos, Ms. Gail D. Ward—8

Members absent: Mr. Bures, Ms. Padilla, Ms. Price Ward, Mr. Mark Furlong—5

Also in attendance for portions of the Executive Session (with Ms. Hernandez attending in its entirety) were Mr. Charles A. Burbridge (Executive Director), Ms. Mary Cavallaro (Deputy Executive Director), Mr. John F. Schomberg (Chief Legal Officer), Ms. Adriane McCoy (Internal Audit Director), Mr. Daniel J. Hurtado (Associate General Counsel) and Ms. Marisel Hernandez of Jacobs, Burns, Orlove and Hernandez (Board Counsel).

Discussion ensued regarding personnel matters and internal control matters. No action was taken.

Mr. Bures left during Executive Session.

There being no further business, the Executive Session adjourned at 5:22 p.m.

Respectfully submitted,

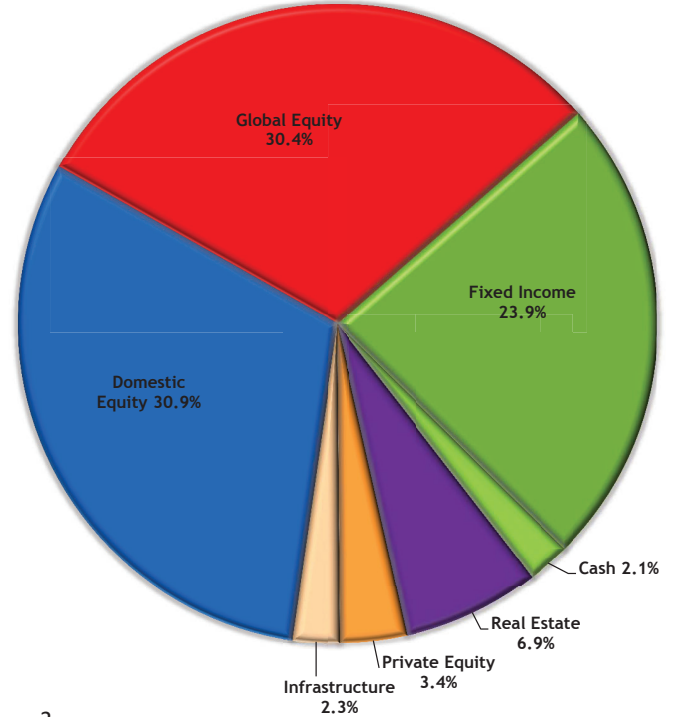


Jacqueline Price Ward
Recording Secretary

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

	\$ Millions	% of Fund
Domestic Equity	\$ 3,171	30.9%
Global Equity	\$ 3,117	30.4%
Fixed Income	\$ 2,446	23.9%
Cash	\$ 217	2.1%
Real Estate	\$ 711	6.9%
Private Equity	\$ 345	3.4%
Infrastructure	\$ 240	2.3%
Grand Total	\$ 10,247	100.0%

Asset Allocation

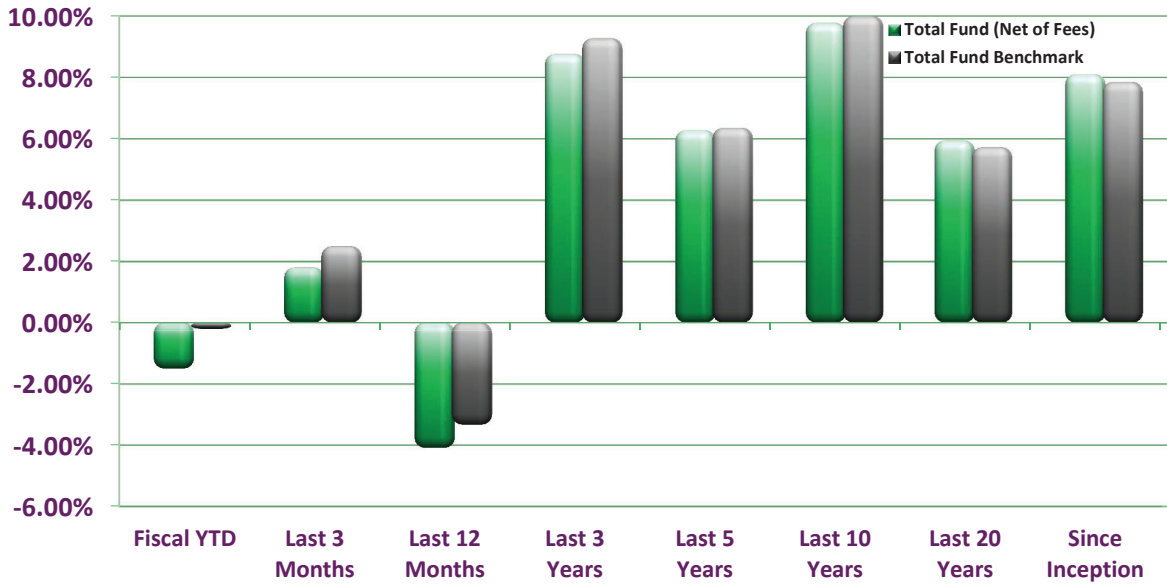


	Allocation		Policy Target	Difference	Allowable Range
	Actual	Target			
Domestic Equity	30.9%	30.5%	0.45%	+/- 2	
Global Equity	30.4%	30.5%	-0.08%	+/- 5	
Fixed Income & Cash	26.0%	23.0%	2.99%	+/- 5	
Real Estate	6.9%	9.0%	-2.06%	+/- 2	
Private Equity	3.4%	5.0%	-1.63%	+/- 2	
Infrastructure	2.3%	2.0%	0.34%	+/- 2	
	100.0%	100.0%			

Note: Percentages may not add up due to rounding
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending January 31, 2019

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	-1.50%	1.81%	-4.09%	8.77%	6.28%	9.78%	5.95%	8.11%
Total Fund Benchmark	-0.20%	2.50%	-3.33%	9.28%	6.36%	10.00%	5.73%	7.86%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Gross of Fees	-1.48%	0.55%	-2.83%	13.83%	9.97%	15.00%	10.14%	4/1990
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.14%	9.95%	
GLOBAL EQUITY								
Gross of Fees	-6.54%	2.12%	-13.70%	8.61%	3.65%	9.75%	6.90%	12/1995
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	4.71%	
FIXED INCOME								
Gross of Fees	2.84%	3.69%	1.82%	2.77%	2.86%	4.65%	5.95%	1/1991
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	5.76%	
REAL ESTATE								
Gross of Fees	4.75%	1.83%	9.95%	8.63%	11.14%	5.94%	7.82%	1/2002
NFI-ODCE Value Weight Net	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								
Gross of Fees	6.59%	2.68%	13.47%	12.66%	13.47%	10.25%	9.18%	1/2002
INFRASTRUCTURE								
Gross of Fees	2.11%	1.86%	7.47%	10.22%	6.14%	6.88%	6.76%	11/2008
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	
DOMESTIC EQUITY								4/1990
Gross of Fees	-1.48%	0.55%	-2.83%	13.83%	9.97%	15.00%	10.14%	
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.14%	9.95%	
NTGI 500 Index LCC								4/1990
Gross of Fees	0.03%	-0.30%	-2.90%	13.86%	10.85%	14.96%	9.67%	
S&P 500 Index	0.61%	0.26%	-2.31%	14.02%	10.96%	15.00%	9.75%	
Rhumblin Rsl 1000 LCC^M								6/2007
Gross of Fees	0.32%	0.51%	-2.19%	14.04%	10.58%	15.18%	7.38%	
Russell 1000 Index	0.33%	0.51%	-2.17%	14.14%	10.68%	15.17%	7.31%	
Rhumblin Rsl 1000 LCG^M								9/2017
Gross of Fees	0.10%	0.67%	0.34%	N/A	N/A	N/A	11.59%	
Russell 1000 Growth Index	0.08%	0.68%	0.24%	16.60%	12.97%	16.86%	11.62%	
Zevenbergen US ACE^M								10/1992
Gross of Fees	-5.18%	2.86%	5.43%	22.24%	11.57%	18.57%	11.35%	
Russell 3000 Growth Index	-0.54%	0.63%	0.03%	16.51%	12.57%	16.77%	9.06%	
Channing US ACE^{M2}								7/2009
Gross of Fees	-4.69%	3.37%	-8.60%	10.97%	7.23%	N/A	13.36%	
Russell 3000 Value Index	-0.11%	0.26%	-4.76%	11.79%	8.20%	13.39%	12.90%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								4/1990
BMO Global-Harris LCV³								7/1999
Gross of Fees	-1.42%	0.08%	-7.37%	12.10%	9.01%	13.73%	7.34%	
Harris Benchmark	0.57%	0.34%	-4.81%	11.62%	8.33%	13.39%	5.02%	
NTGI Structured SCC								1/1991
Gross of Fees	-6.79%	-0.07%	-2.38%	14.47%	8.25%	15.93%	12.03%	
Russell 2000 Index	-8.05%	-0.41%	-3.52%	14.71%	7.26%	14.52%	10.55%	
BMO Disciplined SCG								7/2018
Net of Fees	N/A	-0.51%	N/A	N/A	N/A	N/A	-9.20%	
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Conestoga SCG								7/2018
Net of Fees	N/A	-1.11%	N/A	N/A	N/A	N/A	-6.97%	
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Phocas SCV								7/2016
Gross of Fees	-10.70%	-1.33%	-9.01%	N/A	N/A	N/A	7.76%	
Russell 2000 Value Index	-8.32%	-0.90%	-4.51%	13.76%	6.62%	13.28%	10.51%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.
* = Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Gross of Fees	-6.54%	2.12%	-13.70%	8.61%	3.65%	9.75%	6.90%	
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	4.71%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	-1.17%	2.83%	-7.40%	N/A	N/A	N/A	5.73%	
MSCI EAFE	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
Earnest Partners EME^M								3/2013
Gross of Fees	1.28%	8.50%	-13.93%	14.79%	6.21%	N/A	N/A	
MSCI Emerging Markets Index	-0.23%	10.32%	-13.90%	15.32%	5.15%	10.03%	2.49%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	-5.48%	1.96%	-12.87%	12.07%	4.81%	11.52%	5.28%	
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	1.87%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	-3.82%	3.02%	-11.71%	7.25%	3.50%	9.27%	5.67%	
Lazard Benchmark	-4.10%	3.66%	-12.51%	9.59%	3.11%	8.35%	4.36%	
Morgan Stanley ILCE								4/1995
Gross of Fees	-7.10%	0.39%	-11.71%	6.45%	3.10%	8.38%	8.49%	
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	4.73%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	-5.56%	3.23%	-12.34%	10.39%	3.96%	N/A	5.52%	
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	4.01%	
DFA ISCV⁵								6/2012
Gross of Fees	-12.23%	-2.06%	-20.51%	7.31%	2.80%	N/A	9.69%	
MSCI ACWI ex US Small Cap	-9.83%	0.53%	-15.08%	9.56%	4.30%	11.62%	9.15%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	-4.62%	2.99%	-11.70%	N/A	N/A	N/A	7.88%	
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
William Blair ILACG								2/2010
Gross of Fees	-9.39%	1.67%	-15.04%	7.82%	3.71%	N/A	7.42%	
MSCI ACWI ex US IMI Growth	-6.50%	3.98%	-12.99%	8.98%	4.21%	9.10%	5.71%	
William Blair ISCE⁶								4/2007
Gross of Fees	-13.61%	1.06%	-20.75%	5.43%	2.61%	12.66%	4.11%	
William Blair Custom Benchmark	-10.93%	2.31%	-16.18%	8.45%	4.25%	10.75%	2.30%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross
 Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending <u>01/31/19</u>	3 Months Ending <u>01/31/19</u>	12 Months Ending <u>01/31/19</u>	3 Years Ending <u>01/31/19</u>	5 Years Ending <u>01/31/19</u>	10 Years Ending <u>01/31/19</u>	Since <u>Inception</u>	<u>Inception</u> <u>Date</u>
FIXED INCOME								1/1991
Gross of Fees	2.84%	3.69%	1.82%	2.77%	2.86%	4.65%	5.95%	
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	5.76%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	2.66%	3.46%	1.86%	2.10%	2.44%	3.74%	5.14%	
Bloomberg Govt/Credit Bond	2.71%	3.55%	1.93%	2.11%	2.47%	3.74%	5.12%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	2.11%	2.72%	2.69%	2.37%	3.25%	N/A	3.86%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	2.66%	3.34%	1.27%	2.46%	2.84%	3.97%	4.15%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>
FIXED INCOME								1/1991
Pugh FIC^M								10/2010
Gross of Fees	2.63%	3.40%	1.27%	2.05%	2.59%	N/A	2.99%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
Taplin Canada FI								11/2004
Gross of Fees	2.57%	3.40%	1.91%	3.69%	2.97%	4.89%	4.00%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	
WAMCO FICP								2/2003
Gross of Fees	3.74%	4.92%	1.68%	4.24%	3.76%	6.75%	5.21%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.94%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross
 Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Gross of Fees	4.75%	1.83%	9.95%	8.63%	11.14%	5.94%	7.82%	
NFI-ODCE Equal Weight Index ⁸	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								1/2002
Gross of Fees	6.59%	2.68%	13.47%	12.66%	13.47%	10.25%	9.18%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Gross of Fees	2.11%	1.86%	7.47%	10.22%	6.14%	6.88%	6.76%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Brookfield Infr-OE								11/2016
Gross of Fees	2.60%	1.30%	14.02%	N/A	N/A	N/A	16.71%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	5.37%	
JP Morgan Infr-OE								11/2008
Gross of Fees	1.02%	2.31%	7.37%	7.48%	5.47%	5.28%	5.19%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.41%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	3.00%	1.79%	7.07%	6.55%	3.92%	7.94%	7.57%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	3.25%	1.21%	5.43%	18.44%	9.40%	9.45%	8.75%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Gross								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	-3.09%	2.89%	-7.15%	10.67%	6.60%	N/A	6.26%	
Attucks Custom Benchmark	-1.74%	3.30%	-6.89%	10.95%	6.06%	N/A	5.43%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	-1.56%	0.50%	-2.98%	13.65%	9.79%	14.79%	7.66%	1/2002
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.15%	7.77%	
GLOBAL EQUITY								
Net of Fees	-6.74%	2.00%	-14.03%	8.20%	3.27%	9.33%	6.96%	1/2002
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	6.16%	
FIXED INCOME								
Net of Fees	2.79%	3.66%	1.72%	2.67%	2.76%	4.56%	4.57%	1/2002
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	4.29%	
REAL ESTATE								
Net of Fees	4.40%	1.76%	9.23%	7.92%	10.41%	5.35%	7.35%	1/2002
NFI-ODCE Equal Weight Index	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								
Net of Fees	6.45%	2.68%	13.21%	12.36%	13.25%	10.10%	9.08%	1/2002
INFRASTRUCTURE								
Net of Fees	1.98%	1.80%	7.19%	9.68%	5.59%	6.36%	6.25%	11/2008
Benchmark - Absolute			2.80%	6.02%	6.81%	7.40%	7.42%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	01/31/19	01/31/19	01/31/19	01/31/19	01/31/19	01/31/19		
DOMESTIC EQUITY								
Net of Fees	-1.56%	0.50%	-2.98%	13.65%	9.79%	14.79%	7.66%	1/2002
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.15%	7.77%	
NTGI 500 Index LCC								
Net of Fees	0.03%	-0.30%	-2.91%	13.85%	10.84%	14.95%	9.66%	4/1990
S&P 500 Index	0.61%	0.26%	-2.31%	14.02%	10.96%	15.00%	9.75%	
Rhumblin Rsl 1000 LCC^M								
Net of Fees	0.31%	0.51%	-2.20%	14.03%	10.57%	15.16%	7.37%	6/2007
Russell 1000 Index	0.33%	0.51%	-2.17%	14.14%	10.68%	15.17%	7.31%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	0.10%	0.67%	0.33%	N/A	N/A	N/A	11.59%	9/2017
Russell 1000 Growth Index	0.08%	0.68%	0.24%	16.60%	12.97%	16.86%	11.62%	
Zevenbergen US ACE^M								
Net of Fees	-5.38%	2.74%	5.01%	21.75%	11.12%	18.10%	10.91%	9/1992
Russell 3000 Growth Index	-0.54%	0.63%	0.03%	16.51%	12.57%	16.77%	9.06%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	01/31/19	01/31/19	01/31/19	01/31/19	01/31/19	01/31/19		
Channing US ACE^{M2}								
Net of Fees	-4.92%	3.23%	-9.04%	10.44%	6.72%	N/A	12.79%	6/2009
Russell 3000 Value Index	-0.11%	0.26%	-4.76%	11.79%	8.20%	15.17%	14.19%	
BMO Global-Harris LCV³								
Net of Fees	-1.53%	0.02%	-7.56%	11.85%	8.77%	13.46%	7.06%	7/1999
Harris Benchmark	0.57%	0.34%	-4.81%	11.62%	8.33%	13.39%	5.02%	
NTGI Structured SCC								
Net of Fees	-6.84%	-0.09%	-2.46%	14.38%	8.16%	15.86%	11.94%	1/1991
Russell 2000 Index	-8.05%	-0.41%	-3.52%	14.71%	7.26%	14.52%	10.55%	
BMO Disciplined SCG								
Net of Fees	N/A	-0.66%	N/A	N/A	N/A	N/A	-9.33%	7/2018
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Conestoga SCG								
Net of Fees	N/A	-1.32%	N/A	N/A	N/A	N/A	-7.17%	7/2018
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Phocas SCV								
Net of Fees	-11.11%	-1.55%	-9.79%	N/A	N/A	N/A	6.99%	7/2016
Russell 2000 Value Index	-8.32%	-0.90%	-4.51%	13.76%	6.62%	13.28%	10.51%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	-6.74%	2.00%	-14.03%	8.20%	3.27%	9.33%	6.96%	
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	6.16%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	-1.52%	2.65%	-8.03%	N/A	N/A	N/A	5.10%	
MSCI EAFE	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
Earnest Partners EME^M								3/2013
Net of Fees	0.99%	8.34%	-14.40%	14.19%	5.66%	N/A	N/A	
MSCI Emerging Markets Index	-0.23%	10.32%	-13.90%	15.32%	5.15%	10.03%	2.49%	
Earnest Partners ILCE^M								4/2007
Net of Fees	-5.68%	1.85%	-13.23%	11.61%	4.39%	11.06%	4.79%	
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	1.87%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
Lazard ILCE⁴								
Net of Fees	-3.91%	2.97%	-12.53%	7.07%	3.32%	9.04%	5.32%	1/2001
Lazard Benchmark	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	4.36%	
Morgan Stanley ILCE								
Net of Fees	-7.30%	0.28%	-12.06%	6.02%	2.66%	7.92%	8.03%	4/1995
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	4.73%	
Leading Edge IE MOM^M								
Net of Fees	-5.96%	3.01%	-13.06%	9.52%	3.15%	N/A	4.70%	4/2010
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	4.01%	
DFA ISCV⁵								
Net of Fees	-12.23%	-2.06%	-20.51%	7.31%	2.80%	N/A	9.67%	6/2012
MSCI ACWI ex US Small Cap	-9.83%	0.53%	-15.08%	9.56%	4.30%	11.62%	9.15%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
Strategic Global EAFE								
								7/2016
Net of Fees	-4.87%	2.85%	-12.15%	N/A	N/A	N/A	7.42%	
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
William Blair ILACG								
								2/2010
Net of Fees	-9.56%	1.57%	-15.34%	7.44%	3.34%	N/A	7.03%	
MSCI ACWI ex US IMI Growth	-6.50%	3.98%	-12.99%	8.98%	4.21%	9.10%	5.71%	
William Blair ISCE⁶								
								4/2007
Gross of Fees	-14.00%	0.81%	-21.44%	4.54%	1.75%	11.71%	3.12%	
William Blair Custom Benchmark	-10.93%	2.31%	-16.18%	8.45%	4.25%	10.75%	2.30%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/2002
Net of Fees	2.79%	3.66%	1.72%	2.67%	2.76%	4.56%	4.57%	
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	4.29%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	2.65%	3.46%	1.85%	2.09%	2.43%	3.73%	5.13%	
Bloomberg Govt/Credit Bond	2.71%	3.55%	1.93%	2.11%	2.47%	3.74%	5.12%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	2.04%	2.68%	2.55%	2.20%	3.07%	N/A	3.68%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	2.58%	3.30%	1.11%	2.30%	2.68%	3.80%	3.96%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net
 Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
Pugh FIC^M								10/2010
Net of Fees	2.56%	3.36%	1.76%	1.90%	2.44%	N/A	2.82%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
Taplin Canida FI								11/2004
Net of Fees	2.50%	3.16%	1.60%	3.55%	2.82%	4.73%	3.83%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	
WAMCO FICP								2/2003
Net of Fees	3.65%	4.87%	1.51%	4.06%	3.57%	6.57%	5.03%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.94%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Net of Fees	4.40%	1.76%	9.23%	7.92%	10.41%	5.35%	7.35%	
NFI-ODCE Equal Weight Index ⁷	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								1/2002
Net of Fees	6.45%	2.68%	13.21%	12.36%	13.25%	10.10%	9.08%	

⁶The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Net of Fees	1.98%	1.80%	7.19%	9.68%	5.59%	6.36%	6.25%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Brookfield Infr-OE								11/2016
Gross of Fees	2.60%	1.30%	12.72%	N/A	N/A	N/A	12.09%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	5.37%	
JP Morgan Infr-OE								11/2008
Net of Fees	2.08%	0.57%	6.65%	6.50%	4.42%	4.28%	4.21%	
Benchmark - Absolute	6.25%	3.75%	2.80%	6.02%	6.81%	7.40%	7.41%	
Macquarie (MIP II) Infr								9/2008
Net of Fees	3.10%	1.83%	7.28%	6.62%	3.94%	7.95%	7.58%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Macquarie European Fd III Infr								10/2008
Net of Fees	3.48%	1.28%	5.79%	18.54%	9.40%	9.45%	8.75%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	-3.38%	2.73%	-7.70%	10.02%	5.99%	N/A	5.68%	
Attucks Custom Benchmark	-1.74%	3.30%	-6.89%	10.95%	6.06%	N/A	5.43%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Watch List Summary
 Reporting for the Period ending January 31, 2019

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
Channing	\$135.0	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	13	February, 2019	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 74.3	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	8	October, 2018	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	21.1	19.0	2.1	10%
Majority	1%	0%	BMO SCG	35.9	32.0	3.9	11%
Majority	1%	0%	Conestoga SCG	37.5	34.9	2.7	7%
Majority	5%	2%	NTGI Structured SCC	166.8	150.7	16.1	10%
Asian American	4%	1%	Phocas SCV	<u>119.5</u>	<u>107.4</u>	<u>12.1</u>	<u>10%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	380.8	344.0	36.9	10%
African American	4%	1%	Channing US ACE	135.0	118.7	16.3	12%
Woman	5%	2%	Zevenbergen US ACE	<u>169.9</u>	<u>144.8</u>	<u>25.1</u>	<u>15%</u>
	10%	3%	Subtotal - U.S. All Capitalization Equity	304.9	263.5	41.3	14%
African American	0%	0%	Attucks-Paradigm LCV	10.2	20.9	-10.7	-105%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	20.9	-20.8	-80123%
African American	1%	0%	Attucks-StoneRidge Lcchq	20.4	0.0	20.4	100%
Majority	9%	3%	BMO Global-Harris LCV	300.6	278.7	21.9	7%
Majority	4%	1%	NTGI 500 Index LCC	130.9	150.3	-19.3	-15%
Woman	53%	16%	Rhumblin Rsl1000 LCC	1666.5	1541.5	124.9	7%
Woman	10%	3%	Rhumblin RSL1000 LCG	<u>326.9</u>	<u>300.4</u>	26.5	8%
			Rhumblin TOTAL	1993.4	1841.9		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	77%	24%	Subtotal - U.S. Large Capitalization Equity	2455.5	2312.7	142.8	6%

Source of Market Value data is the CTPF Custodian.

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			01/31/19	12/31/2018	\$	%

(Domestic Equity continued on next page)

			<u>Miscellaneous</u>					
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%	
	1%	0%	Attucks -Transition	<u>29.7</u>	<u>0.0</u>	<u>29.6</u>	<u>N/A</u>	
	0%	0%	Subtotal - Miscellaneous	29.7	0.0	29.6	N/A	
100%	31%		Total Domestic Equity	3170.9	2920.3	250.6	8%	

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	6.2%	5	195.3
Asian or Pacific Islander	3.8%	1	119.5
Hispanic or Latino	0.0%	0	0.0
Woman	68.9%	4	2184.3
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>21.2%</u>	<u>4</u>	<u>671.8</u>
Asset Class Total	100.0%	14	\$3,170.9

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	20.8	25.7	-4.9	-23%
Majority	5%	1%	DFA ISCV	149.2	145.0	4.3	3%
Majority	6%	2%	William Blair ISCE	<u>173.3</u>	<u>159.3</u>	<u>14.0</u>	<u>8%</u>
	11%	3%	Subtotal - Global Small Cap Equity	343.3	330.0	13.3	4%
African American	2%	1%	Ariel EAFE ILCV	74.3	69.8	4.6	6%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	20.8	0.2	1%
African American	18%	5%	Earnest Partners ILCE	561.3	522.7	38.7	7%
Majority	18%	6%	Lazard Asset Mgt ILCE	564.3	528.9	35.4	6%
Latino	1%	0%	LEIA-Ativo IE	20.6	19.2	1.4	7%
African American	1%	0%	LEIA-Brown IE	18.8	17.6	1.3	7%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	0%	0%	LEIA-Channing IE	14.9	13.7	1.1	8%
American Indian	1%	0%	LEIA Denali IE	20.5	19.2	1.3	6%
Asian American	1%	0%	LEIA-Foresight IE	18.8	17.5	1.3	7%
Woman	1%	0%	LEIA GlobeFlex IE	23.3	21.3	1.9	8%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	0%
Majority	18%	5%	Morgan Stanley ILCE	559.5	532.6	26.9	5%

(Global Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Woman	2%	1%	Strategic Global EAFE	73.5	68.0	5.5	7%
Majority	18%	5%	William Blair ILACG	<u>563.5</u>	<u>525.2</u>	<u>38.3</u>	<u>7%</u>
	81%	25%	Subtotal - Global Large Cap Equity	2534.3	2376.4	157.9	6%
Latino	1%	0%	Attucks-Ativo EME	17.7	17.4	0.2	1%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.1	0.1	1%
Woman	1%	0%	Att Redwood IACC	20.7	20.7	0.0	0%
African American	6%	2%	Earnest Partners EME	176.2	161.8	14.4	8%
African American	0%	0%	LEIA-Metis EME	<u>6.5</u>	<u>5.9</u>	<u>0.6</u>	<u>9%</u>
	8%	2%	Subtotal - Emerging Managers	239.2	223.9	15.3	6%
	100%	30%	Total Global Equity	3116.8	2930.3	186.6	6%

<u>Global Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	28.0%	6	872.8
Asian or Pacific Islander	0.6%	3	18.8
Hispanic or Latino	1.8%	3	56.5
Woman	4.4%	4	138.4
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.7%	1	20.5
Majority	<u>64.5%</u>	<u>5</u>	<u>2009.9</u>
Asset Class Total	100.0%	22	\$3,116.8

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Fixed Income							
Latino	1%	0%	Attucks-LM Capital EMD	13.8	13.6	0.2	2%
Latino	1%	0%	Attucks-Ramirez FIC	18.2	18.1	0.1	1%
Latino	9%	2%	Garcia Hamilton FIC	227.7	225.7	1.9	1%
Latino	8%	2%	LM Capital FICP	201.5	198.4	3.1	2%
Majority	35%	9%	NTGI Govt/Credit Index FI	923.5	914.8	8.7	1%
Woman	8%	2%	Pugh FIC	221.4	219.6	1.8	1%
Majority	8%	2%	Taplin Canida FI	222.5	220.1	2.4	1%
Majority	22%	6%	WAMCO FICP	<u>598.1</u>	<u>588.2</u>	<u>9.9</u>	<u>9%</u>
	91%	24%	Subtotal - US Fixed Income	2426.8	2398.5	28.3	1%
Woman	1%	0%	Attucks-New Century GT	<u>19.0</u>	<u>19.8</u>	<u>-0.8</u>	<u>-4%</u>
	1%	0%	Subtotal - Non US Fixed Income	19.0	19.8	-0.8	-4%
	92%	24%	Total Fixed Income	2445.8	2418.3	27.5	1%
Cash							
	8%	2%	Cash	215.4	216.2	-0.8	0%
	0%	0%	Miscellaneous	<u>2.1</u>	<u>2.1</u>	<u>0.0</u>	<u>-1%</u>
	8%	2%	Subtotal - Cash	217.5	218.3	-0.9	0%
	100%	26%	Total - Fixed Income & Cash	2663.3	2636.6	26.6	1%

(Fixed Income continued on next page)

<u>Fixed Income Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			01/31/19	12/31/2018	\$	%
African American		0.0%	0	0.0		
Asian or Pacific Islander		0.0%	0	0.0		
Hispanic or Latino		17.3%	4	461.3		
Woman		9.0%	2	240.4		
Disabled		0.0%	0	0.0		
Multiple		0.0%	0	0.0		
American Indian or Alaska Native		0.0%	0	0.0		
Majority		65.5%	3	1744.2		
Asset Class Total		91.8%	9	\$2,445.8		
Cash, Miscellaneous, Other		8.2%		217.46		
Grand Total		100.0%		\$2,663.3		

		<u>Real Estate</u>					
African American	2%	0%	BIG RE Fd I	11.2	8.5	2.7	0%
Majority	4%	0%	BREDS HG LP	25.6	18.5	7.1	0%
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%
Majority	8%	1%	Clarion Lion Industrial	57.4	55.2	2.2	4%
Multiple	1%	0%	EMREFF PRE FOF	9.7	10.7	-1.0	-11%
Majority	0%	0%	Europa Fd III PRE	1.4	1.4	0.0	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				01/31/19	12/31/2018	\$	%	
<i>(Real Estate continued on next page)</i>								
Majority	0%	0%	Fortress Japan Fd I PRE	2.1	4.3	-2.2	-103%	
Majority	1%	0%	Fortress Japan Fd II PRE	<u>3.7</u>	<u>4.6</u>	-0.8	-22%	
			Fortress Japan TOTAL		5.9	8.8	-3.0	-51%
Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%	
Asian American	0%	0%	Green Oak US III	2.8	2.8	0.0	0%	
Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	0%	
Asian American	0%	0%	IC Berkeley III PRE	1.1	1.1	0.0	0%	
Majority	22%	2%	JP Morgan Strat PRE-OE	157.9	158.3	-0.4	0%	
Majority	15%	1%	LaSalle Property PRE-OE	109.1	107.6	1.5	1%	
Asian American	0%	0%	Longpoint RE FD I	2.0	0.0	2.0	100%	
Majority	0%	0%	ML Asian RE Fd PRE	0.4	0.4	0.0	0%	
Latino	1%	0%	Oak Street RE Cap Fund IV	8.1	6.2	1.9	23%	
Latino	2%	0%	Southwest MF Ptrs PRE	12.0	12.0	0.0	0%	
Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%	
Disabled	4%	0%	Newport Cap Fund II	<u>25.9</u>	<u>25.6</u>	0.3	1%	
			Newport TOTAL		26.0	25.6	0.3	1%
Majority	0%	1%	PRISA Fd I PRE-OE	146.5	146.5	0.0	0%	
Majority	3%	0%	PRISA Fd II PRE-OE	<u>23.3</u>	<u>23.0</u>	0.3	1%	
			Prudential (Open-end) TOTAL		169.7	169.5	0.3	0%
Majority	12%	1%	UBS TPF PRE-OE	88.5	111.4	-23.0	-26%	
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	3%	
Majority	0%	0%	Walton Strt Fd IV PRE	0.3	0.3	0.0	0%	

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				01/31/19	12/31/2018	\$	%	
Majority	1%	0%	Walton Strt Fd V PRE	6.0	7.9	-2.0	-33%	
Majority	1%	0%	Walton Strt Fd VI PRE	10.5	10.5	0.0	0%	
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	5.1	5.1	0.0	0%	
			Walton Street TOTAL		22.0	24.0	-2.0	-9%
	100%	7%	Total Real Estate	710.9	722.3	-11.4	-2%	

Real Estate Totals	Class	# of Accts	Market Value
African American	1.6%	2	11.2
Asian or Pacific Islander	0.8%	3	6.0
Hispanic or Latino	2.8%	3	20.1
Woman	0.0%	0	0.0
Disabled	3.7%	2	26.0
Multiple	1.4%	1	9.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	89.7%	17	637.9
Asset Class Total	100.00%	28	\$710.9

Alternative Investments

Private Equity

Majority	49%	2%	Adams Strt Many Fd PE	168.8	168.0	0.9	1%
African American	1%	0%	Astra Partners I	1.9	0.0	1.9	100%
<i>(Private Equity continued on next page)</i>							
Majority	0%	0%	EQT Fd VIII	0.2	0.2	0.0	13%
African American	0%	0%	Farol FD II	1.0	1.0	0.0	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				01/31/19	12/31/2018	\$	%	
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.1	0.4	-0.4	-398%	
Majority	0%	0%	Harbourvest Ptrs VI PE	0.4	0.4	0.0	0%	
Majority	4%	0%	Harbourvest Ptrs VII PE	13.4	13.4	0.0	0%	
Majority	2%	0%	Harbourvest Ptrs VIII PE	6.3	6.7	-0.4	-6%	
Majority	2%	0%	Harbourvest Ptrs X PE	7.0	7.1	-0.1	-2%	
Majority	2%	0%	Harbourvest Ptrs X PE	<u>5.4</u>	<u>5.5</u>	-0.1	-2%	
			Harbourvest TOTAL		32.6	33.6	-1.0	-3%
Latino	1%	0%	Hispania Fd II PE		2.7	2.7	0.0	0%
African American	0%	0%	ICV Capital Ptrs II PE	0.2	0.2	0.0	0%	
African American	3%	0%	ICV Capital Ptrs III PE	10.9	10.8	0.1	1%	
African American	1%	0%	ICV Capital Ptrs IV	<u>2.5</u>	<u>2.3</u>	0.2	9%	
			ICV TOTAL		13.5	13.2	0.3	2%
Majority	2%	0%	KKR Americas Fd XII		8.6	9.0	-0.4	-5%
Majority	1%	0%	Mesirow Fd I PE	1.9	1.9	0.0	0%	
Majority	2%	0%	Mesirow Fd II PE	7.0	7.0	0.0	0%	
Majority	3%	0%	Mesirow Fd IV PE	9.7	9.7	0.0	0%	
Majority	5%	0%	Mesirow Fd V PE	16.5	16.5	0.0	0%	
Majority	1%	0%	Mesirow Fd VII A PE	2.4	2.5	-0.1	-3%	
Majority	1%	0%	Mesirow Fd VII B PE	2.8	2.6	0.2	7%	
Majority	0%	0%	Mesirow Fd IX PE	0.6	0.6	0.0	0%	
Majority	3%	0%	Mesirow Fd X PE	<u>10.2</u>	<u>10.2</u>	0.0	0%	
			Mesirow TOTAL		51.2	51.1	0.1	0%

(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				01/31/19	12/31/2018	\$	%	
African American	1%	0%	Muller M2 MPEFF PE FOF		2.3	2.3	0.0	0%
Latino	0%	0%	NMS Capital Fd III		1.1	1.1	0.0	0%
Latino	0%	0%	Palladium Ptrs III PE	0.7		0.7	0.0	0%
Latino	2%	0%	Palladium Ptrs IV PE	7.6		7.6	0.0	0%
Latino	1%	0%	Palladium Ptrs V PE	<u>3.4</u>		<u>3.4</u>	0.0	-1%
			Palladium TOTAL		11.7	11.7	0.0	0%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1		0.1	0.0	0%
Majority	0%	0%	Pantheon USA Fd III PE	0.3		0.3	0.0	-4%
Majority	0%	0%	Pantheon USA Fd IV PE	0.4		0.4	0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	2.2		2.2	0.0	0%
Majority	1%	0%	Pantheon Europe Fd VI PE	3.8		4.0	-0.1	-4%
Majority	4%	0%	Pantheon Global Fund 2014	12.6		11.4	1.2	9%
Majority	0%	0%	Pantheon Select Access	<u>1.2</u>		<u>1.2</u>	0.0	0%
			Pantheon TOTAL		20.7	19.6	1.0	5%
African American	1%	0%	Pharos Fd II PE	4.6		4.6	0.0	0%
African American	4%	0%	Pharos Fd III PE	<u>14.1</u>		<u>14.1</u>	0.0	0%
			Pharos TOTAL		18.7	18.7	0.0	0%
African American	1%	0%	RLJ Equity Fd II PE	3.6		0.9	2.6	74%
African American	0%	0%	Syncom Ptrs V PE	0.9		1.4	-0.5	-59%
Woman	2%	0%	Turning Rock FD I	<u>5.5</u>		<u>5.5</u>	<u>0.1</u>	<u>1%</u>
	100%	3%	Total Private Equity		345.0	340.0	5.0	1%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			01/31/19	12/31/2018	\$	%

<u>Private Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	12.1%	10	41.9
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	4.5%	5	15.5
Woman	1.6%	1	5.5
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>81.8%</u>	<u>63</u>	<u>282.1</u>
Asset Class Total	100.00%	79	\$345.0

<u>Infrastructure</u>							
Majority	14%	0%	Brookfield Infr Fd III	33.6	30.6	3.1	0.1
Majority	39%	1%	JP Morgan Infr-OE	94.0	94.0	0.0	0.0
Majority	12%	0%	Macquarie (MEIF III) Infr	29.6	29.5	0.1	0.0
Majority	34%	1%	Macquarie (MIP II) Infr	<u>82.8</u>	<u>82.8</u>	0.0	0.0
			Macquaire TOTAL	<u>112.4</u>	<u>112.3</u>	<u>0.1</u>	<u>0.0</u>
	100%	2%	Total - Infrastructure	240.0	236.8	3.2	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			01/31/19	12/31/2018	\$	%

<u>Infrastructure Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	0.0%	0	0.0
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	0.0%	0	0.0
Woman	0.0%	0	0.0
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	100.0%	4	240.0
Asset Class Total	100.0%	4	\$240.0

Grand Total Fund **10,246.9** **9,786.3** **460.7** **5%**

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	# of Accts	Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Fund Totals			<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>		
African American		10.9%		23	1121.2		
Asian or Pacific Islander		1.4%		7	144.3		
Hispanic or Latino		5.4%		15	553.3		
Woman		25.1%		11	2568.6		
Disabled		0.3%		2	26.0		
Multiple		0.1%		1	9.7		
American Indian or Alaska Native		0.2%		1	20.5		
Majority		<u>54.5%</u>		<u>96</u>	<u>5585.9</u>		
Asset Class Total		97.9%		156	\$10,029.5		
Cash, Miscellaneous, Other		<u>2.1%</u>			<u>217.46</u>		
Grand Total		100.0%			\$10,246.9		

Total Fund MWDBE Assets	\$4,443.6	MWDBE Assets as % of Total Fund	43%
MWDBE Active	\$2,450.2	MWDBE Assets as % of Active Assets	35%

Total Fund	\$10,246.9	Passive Assets as % of Total Fund	32%
Total Fund Active	\$6,981.6	Active Assets as % of Total Fund	68%

Note: Percentages may not add up due to rounding

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Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
ATTUCKS							
Latino	1%	0%	Attucks-Ativo EME	17.7	17.4	0.2	1.3%
African American	1%	0%	Attucks-Brown Cap ISCG	20.8	25.7	-4.9	-23.4%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	20.8	0.2	1.0%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.1	0.1	0.8%
Latino	1%	0%	Attucks-LM Capital EMD	13.8	13.6	0.2	1.8%
Woman	1%	0%	Attucks-New Century GT	19.0	19.8	-0.8	-3.9%
African American	0%	0%	Attucks-Paradigm LCV	10.2	20.9	-10.7	-105.1%
Latino	1%	0%	Attucks-Ramirez FIC	18.2	18.1	0.1	0.8%
Woman	1%	0%	Att Redwood IACC	20.7	20.7	0.0	0.1%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	20.9	-20.8	8.2%
African American	1%	0%	Attucks-StoneRidge LCChq	20.4	0.0	20.4	8.7%
Woman	1%	0%	Attucks-Matarin SCC	21.1	19.0	2.1	9.8%
African American	1%	0%	Attucks -Transition	<u>29.7</u>	<u>0.0</u>	<u>29.6</u>	N/A
Subtotal Attucks				230.7	214.8	15.9	6.9%

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Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager
(in millions of dollars)

Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
<u>LEADING EDGE</u>							
Latino	1%	0%	LEIA-Ativo IE	20.6	19.2	1.4	7.0%
African American	1%	0%	LEIA-Brown IE	18.8	17.6	1.3	6.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Channing IE	14.9	13.7	1.1	7.6%
American Indian	1%	0%	LEIA Denali IE	20.5	19.2	1.3	6.1%
Asian American	1%	0%	LEIA-Foresight IE	18.8	17.5	1.3	6.7%
Woman	1%	0%	LEIA GlobeFlex IE	23.3	21.3	1.9	8.2%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Metis EME	6.5	5.9	0.6	8.7%
			Subtotal	123.3	114.5	8.8	7.2%
TOTAL - Manager of Managers Program				354.0	329.3	24.7	7.0%

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Chicago Teachers' Pension Fund					
Current MWDBE Allocation vs. Target MWDBE Allocation					
(in millions of dollars)					
Reporting for the Period ending January 31, 2019					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,443.6	\$ 10,246.9	43%	20%	23%
Total Active Assets	\$ 2,450.2	\$ 6,981.6	35%	25%	10%
Total MWDBE Equity	\$ 3,606.1	\$ 6,287.7	57%	30%	27%
Total Minority Equity	\$ 1,283.4	\$ 6,287.7	20%	25%	-5%
Total Woman Equity	\$ 2,322.7	\$ 6,287.7	37%	5%	32%
Total Disabled Equity	\$ -	\$ 6,287.7	0%	0%	0%
Total MWDBE Fixed Income	\$ 701.6	\$ 2,663.3	26%	15%	11%
Total Minority Fixed Income	\$ 461.3	\$ 2,663.3	17%	12%	5%
Total Woman Fixed Income	\$ 240.4	\$ 2,663.3	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,663.3	0%	0%	0%
Total MWDBE Alternatives	\$ 137.7	\$ 1,295.9	11%	10%	1%
Total Minority Alternatives	\$ 106.2	\$ 1,295.9	8%	10%	-2%
Total Woman Alternatives	\$ 5.5	\$ 1,295.9	0%	0%	0%
Total Disabled Alternatives	\$ 26.0	\$ 1,295.9	2%	0%	2%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending January 31, 2019

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Adams Strt Many Fd PE	\$168.8	\$142.9	\$124.4	\$112.2
Ariel SCV ^M	\$1.9	0.0	0.0	122.3
Ariel EAFE ILCV ^M	74.3	79.3	70.0	0.0
Attucks Asset Mgmt DE MOM ^M	230.7	244.4	205.2	159.0
Ativo EME ^{1m}	see below	see below	see below	see below
BMO Global-Harris LCV	300.6	321.2	270.8	285.7
BMO Disciplined SCG	39.7	0.0	0.0	0.0
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	135.0	145.1	135.1	122.7
Hispania Capital Partners ^M	2.7	3.7	4.5	7.7
Holland LCG ^M	0.0	0.0	251.6	248.0
LaSalle PRE	109.1	105.0	100.1	96.2
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	20.6	22.8	18.5	23.0
Channing IE ^M	14.9	0.0	0.0	0.0
Mesirow	51.2	52.1	74.1	79.6
Muller & Monroe Asset Management ^M	2.3	2.7	12.1	12.9
Newport Capital Fund II	25.9	19.3	12.0	0.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund				
Illinois Based Investment Managers				
(in millions of dollars)				
Reporting for the Period ending January 31, 2019				
	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Northern Trust Corporation	1,221.3	1,468.9	1,932.4	1,960.8
Pluscios Mgmt HFOF ^M	0.0	0.0	19.5	29.6
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	26.5
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	0.0	1.2	3.0	2.8
Walton Street Capital	22.0	25.0	34.2	40.8
William Blair & Company	736.8	855.0	666.3	699.4
Total	\$3,158.0	\$3,488.6	\$3,933.9	\$4,029.2
IL Managed Assets as % of Total Fund	31%	32%	40%	41%
IL Minority Managed Assets as % of Total Fund	4%	4%	7%	8%

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² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Administrative Expenses 11/1/18 - 11/30/18			
VENDOR	DESCRIPTION	AMOUNT	
A & E Rubber Stamp	Office Supplies		\$ 105.85
A T & T	Monthly Telephone Service, 9/19/18 - 10/18/18		\$ 1,973.52
AT & T Mobility	Data Access, 9/25/18 - 10/24/18: Trustees		\$ 427.00
ADP Screening & Selection Service	Background Check, New Employees		\$ 108.03
Advanced Resources	Temporary Staff, HR, 10/1/18 - 10/7/18	\$ 1,998.46	
	Temporary Staff, HR, 10/29/18 - 11/4/18	\$ 1,141.98	
	Temporary Staff, HR, 11/5/18 - 11/11/18	\$ 1,903.30	\$ 5,043.74
American Express	Air, Private Equity/Secondary Investment Summit, 10/27/18 - 10/29/18, New York, NY: Miller-May	\$ 191.96	
	Hubworks, Call Center Scheduling, 10/1/18 - 10/31/18: Member Services	\$ 29.00	
	Parking, Real Estate Investor Forum, 10/17/18, Chicago, IL: Ashford	\$ 44.00	
	Trans., Potential Future Office Locations, 10/4/18 & 10/16/18, Chicago, IL: Burbridge	\$ 48.75	
	Trans., Open Enrollment Seminar, 10/9/18, Oak Park, IL: Burbridge	\$ 146.87	
	Trans., RTAC Luncheon, 10/19/18, Chicago, IL: Burbridge	\$ 24.25	
	Trans., CTU Meeting, 10/24/18, Chicago, IL: Burbridge	\$ 24.74	
	Trans., Open Enrollment Seminar Walk Thru, 10/3/18, Oak Park, IL: Cavallaro	\$ 11.25	
	Trans., Open Enrollment Seminar, 10/9/18, Oak Park, IL: Cavallaro	\$ 10.50	
	Trans., Roundtable & Investment Meeting, 10/4/18, Chicago, IL: Miller-May	\$ 8.25	
	Trans., Chicago Scholars Forum, 10/23/18, Chicago, IL: Miller-May	\$ 23.00	
	Subscription, Financial Times, 10/22/18 - 10/22/19: Burbridge	\$ 612.00	
	Subscription, Crain's Chicago Business, 10/23/18 - 10/23/19: Burbridge	\$ 119.00	
	Accom., BNY Mellon Bank Meeting, 11/7/18 - 11/9/18, New York, NY: Rooks	\$ 284.33	
	Meal, Election Services Meeting, 10/24/18 - 10/25/18, New York, NY: Schroeder	\$ 32.74	
	Meal, Institute Investment Women Minority, 9/28/18, New York, NY: Miller-May	\$ 9.25	
	Meal, CEO Investment Summit, 9/24/18 - 9/25/18, New York, NY: Miller-May	\$ 19.58	
	Air, Election Services Meeting, 11/7/18 - 11/18/18, New York, NY: Bridgmon	\$ 166.20	

	Air, BNY Melon Bank Meeting, 11/7/18 - 11/9/18, New York, NY: Rooks	\$	356.62	
	Trans., Election Services Meeting, 10/24/18 - 10/25/18, New York, NY: Schroeder	\$	499.00	
	Amazon Consulting, ERS Website, 9/1/18 - 9/30/18	\$	1,074.73	
	Intelius, Member Locator Service, 10/1/18 - 10/31/18: Benefits	\$	39.90	
	Constant Contact, Payment Receipt, E-Mail Links, 10/1/18 - 10/31/18	\$	351.23	
	Mail Chimp, Monthly Bulk E-Mail Service, 10/1/18 - 10/31/18	\$	199.00	
	Lunch, Open Enrollment Seminar, 10/9/18, Oak Park, IL	\$	552.89	
	Refreshments, Turning 65 Seminar, 10/23/18	\$	107.06	
	Lunch, Turning 65 Seminar, 10/23/18	\$	176.58	
	Supplies, Postage Machine	\$	216.49	
	Lunch, Return to Work Hearing, 9/28/18	\$	124.02	
	Breakfast, Return to Work Committee Meeting, 9/28/18	\$	51.39	
	Lunch, Investment Manager's Meeting, 10/5/18	\$	635.21	
	Refreshments, Investment Manager's Meeting, 10/5/18	\$	13.98	
	Breakfast, Investment Manager's Meeting, 10/5/18	\$	78.00	
	Lunch, Finance & Audit Committee Meeting, 10/8/18	\$	37.06	
	Breakfast, Finance & Audit Committee Meeting, 10/8/18	\$	78.00	
	Lunch, Senate Hearing, 10/16/18	\$	153.57	
	Refreshments, Trustee Meeting, 10/18/18	\$	50.29	
	Lunch, Trustee Meeting, 10/18/18	\$	662.30	
	Breakfast, Trustee Meeting, 10/18/18	\$	155.75	
	Desert, Trustee Meeting, 10/18/18	\$	92.15	
	Lunch, Investment Committee Meeting, 10/25/18	\$	66.61	
	Breakfast, Investment Committee Meeting, 10/25/18	\$	132.00	\$ 7,709.50
BNY Mellon	BNY Service Fees, 10/1/18 - 10/31/18	\$	653.49	
Bradley Consulting Group, Inc.	Consulting Services, 10/1/18 - 10/31/18	\$	32,366.25	
Bridgmon, Sharena	Reimburse, Election Services Meeting, 11/7/18 - 11/9/18, New York, NY	\$	346.17	
Burbridge, Charles	Reimburse, Meeting, Burbridge and Blackwell, 11/21/18	\$	30.00	
Chicago Messenger Service, Inc.	Delivery Services thru 11/21/18	\$	1,256.45	
Chicago Tribune	Subscription Renewal, 12/10/18 - 6/9/19: Office Use	\$	149.50	

CMM Document Services	Digitizing Microfiche & Jackets, 9/6/18		\$	23,348.03
Coffee Unlimited	Water Filtration System, 11/1/18 - 11/30/18	\$	164.75	
	Coffee Supplies	\$	830.00	\$ 994.75
Com Ed	Electric Service, 10/3/18 - 10/31/18: Suite 2650	\$	152.84	
	Electric Service, 10/3/18 - 10/31/18: Suite 2600	\$	665.66	\$ 818.50
Comgraphic, Inc.	Processing, Member Statements, FY2018	\$	43,723.37	
	Processing, Pension Advices & Checks, October 2018	\$	7,056.84	\$ 50,780.21
Concur Technologies, Inc.	Travel Expense Tracker, 11/1/18 - 11/30/18			\$ 318.05
Cutting Edge Document Destruction	Shredding of Confidential Data			\$ 207.00
Dickman-Lopez, Robert	Reimburse, Air, Due Diligence Meeting, 2/2/19 - 2/12/19, Los Angeles, CA			\$ 197.96
Digital Deployment, Inc.	Website Consulting, 11/1/18 - 11/30/18			\$ 900.00
DirecTV	Satellite Reception, 11/10/18 - 12/9/18			\$ 7.00
Direct Energy	Electric Service, 9/3/18 - 10/2/18: Suite 2600	\$	1,143.35	
	Electric Service, 10/3/18 - 10/31/18: Suite 2600	\$	1,141.56	\$ 2,284.91
Election Services Corporation	Partial Billing, Teacher/Trustee Election, 11/9/18			\$ 110,796.67
Fuse, LLC.	Newsletter, Fall 2018	\$	15,319.53	
	Open Enrollment Handbooks	\$	32,826.28	\$ 48,145.81
Gabriel, Roeder, Smith & Company	Actuarial Services, 10/1/18 - 10/31/18			\$ 20,695.00
Garvey's Office Products	Office Supplies	\$	1,478.81	
	Trustee Supplies	\$	130.80	\$ 1,609.61
Goldstine, Skrodski, Russian, Nemeck & Hoff, Ltd.	Legal Services, Return to Work Hearing, 9/19/18 - 9/30/18	\$	2,275.00	
	Legal Services, Return to Work Hearing, 10/1/18 - 10/17/18	\$	3,500.00	\$ 5,775.00
Hilton Oak Lawn	Bal Due, Open Enrollment, 10/11/18			\$ 4,976.60
Hinckley Springs	Bottled Water			\$ 16.06
Holleman, Michelle	Monthly Consulting, 10/1/18 - 10/31/18			\$ 13,645.00
Ice Miller, LLP.	Legal, Litigation, 9/1/18 - 9/30/18	\$	51.27	
	Legal, Litigation, 10/1/18 - 10/31/18	\$	114.69	\$ 165.96
International Business Machines Corp.	Data Vault Backup Services, 10/01/18 - 10/31/18	\$	2,615.00	
	Business Continuity Service, 11/17/18 - 12/16/18	\$	2,387.07	\$ 5,002.07
Iron Mountain	Computer Daily Backup Storage Charges, 10/1/18 - 10/31/18			\$ 849.34
Kelsen, Andrew	Reimburse, ILPA Palladium Meeting, 11/5/18 - 11/9/18, New York, NY			\$ 593.29
LexisNexis	Member Information Search, 10/1/18 - 10/31/18			\$ 330.63
LogMeIn USA, Inc.	CTPF Webinars, 11/2/18 - 12/1/18			\$ 517.20
Moody, Lateef	Reimburse, Field Services, 11/16/18, Chicago, IL			\$ 24.58
Plante Moran, PLLC.	Services Rendered, External Audit, FY2018			\$ 65,200.00
Red Hawk	Annual Security Agreement, 7/8/18 - 7/7/19			\$ 330.16

Romay Corp.	Transcription Tape, Return to Work Hearing, 9/28/18	\$	727.70
Rooks, Cheryl	Reimburse, BNY Meeting, 11/7/18 - 11/8/18, Pittsburgh, PA	\$	218.75
Segal Company	Health Insurance Consulting, Employer Group Waiver Plan RFP, 8/2/18 - 9/5/18	\$	5,358.75
Sentinel Technologies, Inc.	Managed Service Agreement, 9/1/18 - 9/30/18	\$	2,024.00
	Managed Service Agreement, 10/1/18 - 10/31/18	\$	2,024.00
	Managed Service Agreement, 11/1/18 - 11/30/18	\$	2,059.20
	Renewal, Smartnet Software, 10/25/18 - 10/24/19	\$	20,209.00
Solomon Cloud Solutions	Consulting Service, Finance, 9/27/18	\$	166.50
	Consulting Service, Finance, 10/12/18	\$	55.50
	Consulting Service, Finance, 11/9/18	\$	111.00
Staples	Office supplies	\$	95.59
Staff Salary - CTPF	Office Salary for November 2018	\$	936,081.06
Sun Life Assurance Company of Canada	Employee Benefit, Staff, 11/1/18 - 11/30/18	\$	4,238.99
Sword & Shield Enterprise Security	Security Consulting, 9/30/18	\$	1,150.00
	Security Consulting, 10/1/18 - 10/31/18	\$	3,700.00
	Security Consulting, 11/1/18 - 11/30/18	\$	3,700.00
Unishippers	Delivery Services thru 11/2/18	\$	160.47
USPO Chicago 1, LLC.	Rent, 11/1/18 - 11/30/18	\$	55,146.33
	Operating Expenses, 11/1/18 - 11/30/18	\$	37,578.00
	Tenant Services, 10/1/18 - 10/31/18	\$	1,005.14
Vega, Cecilia	Reimburse, Election Services Meeting, 11/7/18 - 11/9/18, New York, NY	\$	185.96
Verizon	Monthly Internet Service, 11/1/18 - 11/30/18	\$	1,216.70
Vision Mai, LLC.	Legislative Consulting, 11/1/18 - 11/30/18	\$	6,750.00
Workplace Solutions	EAP Assistance, Staff, 11/1/18 - 11/30/18	\$	300.44
Zahn Governmental Solutions, LLC.	Legislative Consulting, 10/1/18 - 10/31/18	\$	5,000.00
PHYSICIANS, DISABILITY APPLICANTS			
Access Medical Evaluations	Eval & Report, H.Y. by Dr. Chien	\$	800.00
	Eval & Report, K.C. by Dr. Upadhyay	\$	800.00
	Eval & Report, K.C. by Dr. Chien	\$	800.00
	Eval & Report, A.D. by Dr. Menner	\$	800.00
	Eval & Report, A.D. by Dr. Menner	\$	800.00
	Eval & Report, K. C. by Dr. Upadhyay	\$	800.00
	Eval & Report, K.C. by Dr. Chien	\$	800.00
	Eval & Report, S.M. by Dr. Chien	\$	800.00
	Eval & Report S.M. by Dr. Upadhyay	\$	800.00

Record Copy Services	Eval & Report, M.S. by Dr. Chien	\$	800.00	
	Eval & Report, M.S. by Dr. Upadhyay	\$	800.00	
	Medical Records, M.F. by Dr. Bonk	\$	179.25	
	Medical Records, K.C. by Dr. Cherchi	\$	107.75	
	Medical Records, T.D. by Dr. La Cava	\$	169.75	
	Medical Records, C.H. by Dr. Berstein	\$	639.55	
	Medical Records, M.F. by Advocate Christ Hospital	\$	79.75	
	Medical Records, C.H. by Dr. Hufmeyer	\$	89.75	
	Medical Records, S.V. by Dr. Linde	\$	69.75	
	Medical Records, S.V. by Dr. Troy	\$	128.75	
	Medical Records, S.V. by Dr. Burda	\$	128.75	
	Medical Records, S.V. by Mr. Ploum, Counselor	\$	126.75	
	Medical Records, S.V. by DuPage Medical Group	\$	149.75	
	Medical Records, S.V. by Advocate Christ Hospital	\$	29.75	
	Medical Records, M.F. by Dr. Zalzaleh	\$	248.50	
	Medical Records, K.C. by Dr. Hufmeyer	\$	131.25	
	Medical Records, K.E. by University of Chicago Hospitals	\$	69.75	
	Medical Records, K.E. by St. Margaret Mercy Healthcare	\$	79.75	
	Medical Records, K.E. by Rush Medical Center	\$	79.75	
	Medical Records, K.E. by Metro South Medical Center	\$	337.75	
	Medical Records, A.B. by Dr. Taher	\$	147.75	
	Medical Records, A.B. by Dr. Micco	\$	113.75	
	Medical Records, T.J. by Dr. James	\$	89.75	
	Medical Records, T.J. by Dr. Sunbulli	\$	89.75	
	Medical Records, V.L. by Dr. Rae	\$	129.75	
	Medical Records, T.F. by Dr. La Cava	\$	29.75	
	Medical Records, K.C. by Dr. Yoo	\$	69.75	
	Medical Records, K.E. by Little Company of Mary Hospital	\$	153.75	\$ 12,470.05
				<u>\$ 1,510,432.02</u>

Administrative Expenses 12/1/18 - 12/31/18			
VENDOR	DESCRIPTION	AMOUNT	
A & E Rubber Stamp	Office Supplies	\$	19.50
A T & T	Monthly Telephone Service, 10/19/18 - 11/18/18	\$	1,892.83
AT & T Mobility	Data Access, 10/25/18 - 11/24/18: Trustees	\$	217.00
ADP Screening & Selection Service	Background Checks, New Employees	\$	98.66
Advanced Resources	Temporary Staff, HR, 11/12/18 - 11/18/18	\$	1,549.83
	Temporary Staff, HR, 11/19/18 - 11/25/18	\$	1,114.79
	Temporary Staff, HR, 11/26/18 - 12/2/18	\$	1,930.49
	Temporary Staff, HR 12/3/18 - 12/9/18	\$	1,821.73
	Temporary Staff, HR 12/10/18 - 12/16/18	\$	1,903.30
Allan Visual Systems	Board Room Power Amplifier	\$	1,995.00
Alper Services, LLC.	HR Consulting Service, 9/26/18 - 9/26/19	\$	3,150.00
American Express	Accom., ILPA Conf. & Palladium Meeting, 11/5/18 - 11/8/18, New York, NY: Kelsen	\$	1,349.63
	Accom., Private Equity & Secondary Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$	683.11
	Meal, Private Equity & Secondary Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$	26.53
	Educational Training Book Material: Burbridge	\$	26.76
	Hubworks, Call Center Scheduling, 11/1/18 - 11/31/18: Member Services	\$	29.00
	Educational Training Book Material for IT	\$	218.14
	Trans., Private Equity & Secondary Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$	30.75
	Membership Dues, NAPPA, 1/1/19 - 12/31/19: Hurtado	\$	300.00
	Membership Dues, NAPPA, 1/1/19 - 12/31/19: Schomberg	\$	300.00
	Membership Dues, Attorney Registration & Disciplinary Commission, 1/1/19 - 12/31/19: Schomberg	\$	393.47
	Office Supplies	\$	21.70
	Staff Condolences, 11/5	\$	98.93
	Accom., Election Services, 11/7/18 - 11/8/18, New York, NY: Vega	\$	195.34
	Air, Election Services, 11/7/18 - 11/8/18, New York, NY: Bridgmon	\$	378.96
	Trans., Election Services, 11/7/18 - 11/8/18, New York, NY: Vega, Bridgmon	\$	148.75

	Amazon Consulting, ERS Website, 10/1/18 - 10/31/18	\$ 1,143.39	
	Intelius, Member Locator Service, 11/1/18 - 11/30/18: Benefits	\$ 119.65	
	Constant Contact, Payment Receipts E-Mail, 11/1/18 - 11/30/18	\$ 373.53	
	Mail Chimp, Bulk E-Mail Service, 11/1/18 - 11/30/18	\$ 349.00	
	Trustee Supplies	\$ 39.44	
	Lunch, Investment Manager's Meeting, 11/2/18	\$ 302.46	
	Breakfast, Investment Manager's Meeting, 11/2/18	\$ 156.94	
	Breakfast, Technical Committee Meeting, 11/8/18	\$ 78.00	
	Lunch, Technical Committee Meeting, 11/8/18	\$ 187.03	
	Breakfast, Trustee Meeting, 11/13/18	\$ 224.09	
	Lunch, Trustee Meeting, 11/13/18	\$ 484.00	
	Refreshments, Trustee Meeting, 11/13/18	\$ 13.67	\$ 7,672.27
Arhat	Digitizing of Microfilm & Microfiche, 11/16/18 - 12/15/18		\$ 510.00
Ashford, Lois	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$ 200.00
Baker, Tilly, Virchow, Krause, LLP.	Professional Services, Census data AUP, 8/22/18 - 11/27/18		\$ 5,010.00
Blackwell, Jeffery	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$ 250.00
BNY Mellon	BNY Service Fee, 11/1/18 - 11/30/18		\$ 1,134.59
Bradley Consulting Group, Inc.	Consulting Service, 11/1/18 - 11/30/18		\$ 31,286.25
Bures, Robert	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$ 25.00
Canvassing Board	Pension Representative Stipend, Teacher/Trustee Election, 11/9/2018		\$ 10,050.00
Cavallero, James	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$ 75.00
Chicago Messenger Service, Inc.	Delivery Service thru 12/14/18		\$ 252.67
Clay, Gervaise	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$ 50.00
Coffee Unlimited	Water Filtration System, 12/1/18 - 12/31/18	\$ 164.75	
	Coffee Supplies	\$ 934.23	\$ 1,098.98
Com Ed	Electric Service, 11/1/18-12/3/18: Suite 2600	\$ 674.09	
	Electric Service, 10/31/18 - 12/3/18: Suite 2650	\$ 164.17	\$ 838.26
Concur Technologies, Inc.	Travel Expense Tracker, 12/1/18 - 12/31/18		\$ 318.05
Cutting Edge Document	Shredding of Confidential Data		\$ 115.00
Dickman-Lopez, Robert	Reimburse, Trans., Due Diligence Meeting, 12/3/18, Philadelphia, PA		\$ 153.45
Digital Deployment, Inc.	Website Consulting, 12/1/18 - 12/31/18		\$ 900.00

Direct Energy	Electric Service, 11/1/18 - 12/2/18: Suite 2600		\$	1,172.10
Election Services Corporation	Final Billing, Teacher/Trustee Election, 11/9/18		\$	26,441.12
Emcor Services Team				
Mechanical	HVAC Maintenance, 7/1/18 - 9/30/18	\$	791.25	
	HVAC Maintenance, 10/1/18 - 12/31/18	\$	791.25	
	Service Call, Server Room, 11/29/18	\$	2,080.00	\$ 3,662.50
Foster Pepper, PLLC.	Legal Services, Investments, 8/1/18 - 8/31/18	\$	10,285.00	
	Legal Services, Investments, 9/1/18 - 9/30/18	\$	19,550.00	
	Legal Services, Investments, 10/1/18 - 10/31/18	\$	4,882.50	
	Legal Services, Investments, 11/1/18 - 11/30/18	\$	12,955.00	\$ 47,672.50
Furlong, Mark	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	50.00
Gabriel, Roeder, Smith & Co.	Actuarial Services, 11/1/18 - 11/30/18		\$	7,580.00
Garvey's Office Products	Office Supplies	\$	760.13	
	Trustee Supplies	\$	218.48	\$ 978.61
Hinckley Springs	Bottled Water		\$	3.99
Holleman, Michelle	Monthly Consulting, 11/1/18 - 11/30/18		\$	9,375.00
Ice Miller	Legal Services, Litigation, 11/1/18 - 11/30/18		\$	72.86
Institutional Limited Partners Association	Membership Dues, 1/1/19 - 12/31/19		\$	4,000.00
International Foundation for Employee Membership Department	Membership Dues, 1/1/19 - 12/31/19		\$	1,635.00
Int'l Business Machines Corp.	Data Vault Backup Service, 11/1/18 - 11/30/18	\$	2,387.07	
	Disaster Recovery Service, 12/17/18 - 1/16/19	\$	2,615.00	\$ 5,002.07
IPPFA	Membership Dues, 1/1/19 - 12/31/19		\$	795.00
	Computer Daily Backup Storage Charges, 11/1/18 - 11/30/18		\$	767.28
Iron Mountain				
Jacobs, Burns, Orlove & Hernandez	Legal Services, Litigation 8/1/18 - 8/31/18	\$	27,558.74	
	Legal Services, General, 8/1/18 - 8/31/18	\$	12,091.63	
	Legal Services, Litigation, 9/1/18 - 9/30/18	\$	44,337.42	
	Legal Services, General, 9/1/18 - 9/30/18	\$	44,300.45	\$ 128,288.24
Lexis Nexis	Member Information Search, 11/1/18 - 11/30/18		\$	330.63
Lifestart Wellness Network	Initiation Fee		\$	250.00
LogMeIn USA, Inc.	CTPF Webinars, 12/2/18 - 1/1/19		\$	517.20
Midco, Inc.	Security Software Upgrade		\$	3,538.65
National Association for Public Health Statistics	Death Audit Searches, 11/1/18 - 11/30/18		\$	2,000.00
National Conference on Public Employee Retirement Systems	Membership Dues, 1/1/19 - 12/31/19		\$	2,000.00

National Council on Teacher Retirement	Membership Dues, 1/1/19 - 12/31/19		\$	5,030.00
Nelson, Lois	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	200.00
North Shore Printers, Inc.	Business Cards		\$	569.00
Padilla, Tina	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	225.00
Partners By Design	Professional Design Services, 10/1/18 - 10/31/18	\$ 7,246.98		
	Professional Design Services, 11/1/18 - 11/30/18	\$ 1,613.09	\$	8,860.07
Pension Real Estate Assoc.	Membership Dues, 1/1/19 - 12/31/19		\$	330.00
Plante Moran, PLLC.	Services Rendered, External Audit, FY18	\$ 18,000.00		
	Services Rendered, Census Attestation, GASB 75	\$ 15,600.00		
	Professional Services, Internal Audit, thru 11/20/18	\$ 7,200.00		
	Professional Services, Internal Audit, thru 12/18/18	\$ 12,300.00	\$	53,100.00
Price-Ward, Jacquelyn	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	50.00
Redfeairn, Gregory	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	175.00
Reed Smith, LLP.	Legal Tax Services, thru 12/17/18		\$	118.50
Rehak, Jay C.	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	175.00
Reilly, Mary Sharon	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	300.00
Rodriguez, Maria J.	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	300.00
Sentinel Technologies, Inc.	Managed Service Agreement, 12/1/18 - 12/31/18		\$	2,191.20
SHI International Corp.	IP Phones	\$ 2,538.16		
	Computer Equipment	\$ 60.16		
	Apple iPad Accessories	\$ 504.00	\$	3,102.32
Sikich, LLP.	Micro Dynamics, Advantage Plan, 2/13/19 - 2/12/20	\$ 7,463.60		
	Laser Check Enhancement Plan, 2/19/19 - 2/18/20	\$ 216.00	\$	7,679.60
Staff Salary - CTPF	Office Salary for December 2018		\$	621,983.33
Sun Life Assurance Company of Canada	Life Insurance, 12/1/18 - 12/31/18: Staff		\$	4,319.44
Sword & Shield Enterprise Security	Security Consulting 12/1/18 - 12/31/18		\$	3,700.00
Travlos, Jerry	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18		\$	50.00
Unishippers	Delivery Service thru 12/12/18		\$	160.22
USPO Chicago 1, LLC.	Rent, 12/1/18 - 12/31/18	\$ 55,146.33		
	Operating Expenses, 12/1/18 - 12/31/18	\$ 37,578.00		
	Tenant Services, 11/1/18 - 11/30/18	\$ 270.00	\$	92,994.33
Verizon	Monthly Telephone Service, 12/1/18 - 12/31/18		\$	1,216.70

Vision Mai, LLC.	Legislative Consulting, 12/1/18 - 12/31/18	\$ 6,750.00
Ward, Gail	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$ 23.00
Workplace Solutions	EAP Assistance Program, 12/1 - 12/31/18: Staff	\$ 300.44
Zahn Governmental Solutions, LLC.	Legislative Consulting, 11/1/18 - 11/30/18	\$ 5,000.00
PHYSICIANS, DISABILITY APPLICANTS		
Access Medical Evaluations	Eval & Report, H.Y. by Dr. Upadhyay	\$ 800.00
		\$ 1,141,468.55

Administrative Expenses 1/1/19 - 1/31/19			
VENDOR	DESCRIPTION	AMOUNT	
A T & T	Monthly Phone Service, 11/19/18 - 12/18/18		\$ 1,892.78
AT & T Mobility	Data Access, 11/25/18 - 12/24/18: Trustees		\$ 217.00
ADP Screening & Selection Service	Background Check, New Employees		\$ 111.19
Advanced Resources	Temporary Staff, HR, 12/17/18 - 12/23/18	\$ 1,944.08	
	Temporary Staff, HR, 1/14/19 - 1/18/19	\$ 1,862.52	\$ 3,806.60
American Express	Accom., Private Equity & Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$ 57.38	
	Credit, Accom., ILPA Conf., 11/5/18 - 11/7/18, New York, NY: Kelsen	\$ (320.35)	
	Air, Callan Conf., 1/28/18 - 1/30/19, San Francisco, CA: Kelsen	\$ 207.97	
	Reg, 2019 NAPPA Seminar, 2/20/19 - 2/22/19. Tempe, AZ: Schomberg	\$ 555.00	
	Educational Training Material: Leadership Team & Administrative Services	\$ 106.50	
	Educational Training Material: Perez	\$ 22.99	
	Credit, Educational Training Material	\$ (8.81)	
	Hubworks, Call Center Scheduling, 11/1/18 - 11/30/18: Member Services	\$ 29.00	
	Trans., Private Equity & Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$ 62.21	
	Breakfast, Meeting with newly elected Trustees, 12/2/19: Burbridge	\$ 47.70	
	Lunch, Meeting with President Blackwell, 12/3/19: Burbridge	\$ 25.75	
	Trans., NAREIM Conference, 12/5/18, Chicago, IL: Miller-May	\$ 8.25	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Administration	\$ 55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Burbridge	\$ 55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: White	\$ 55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: McCoy	\$ 55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Shamley	\$ 55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Cavallaro	\$ 55.00	

	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Schroeder	\$	55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Miller-May	\$	55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Schomberg	\$	55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Ihejirika	\$	55.00	
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Vohra	\$	55.00	
	Membership Dues, Nappa, 1/1/19 - 12/31/19: Gonzales	\$	300.00	
	Membership Dues, Attorney Regulatory & Disciplinary Commission, 1/1/19 - 12/31/19: Gonzales	\$	393.47	
	Subscription Renewal, The Economist, 1/24/19 - 3/23/19: Burbridge	\$	42.00	
	Breakfast, Staff Appreciation, 12/20/18	\$	1,034.07	
	Educational Training Material: Trustees	\$	255.83	
	Amazon Consulting, ERS Website, 11/1/18 - 11/30/18	\$	1,114.53	
	Intelius, Member Locator Service, 12/1/18 - 12/31/18: Benefits	\$	139.65	
	Constant Contact, Payment Receipt, Email Links, 12/1/18 - 12/31/18	\$	373.53	
	Office Supplies	\$	307.08	
	Refreshments, Finance Committee Meeting, 12/6/18	\$	38.05	
	Lunch, Investment Manager's Meeting, 12/7/18	\$	420.05	
	Breakfast, Investment Manager's Meeting, 12/7/18	\$	25.22	
	Refreshments, Investment Manager's Meeting, 12/7/18	\$	6.01	
	Lunch, Trustee Meeting, 12/18/18	\$	390.80	
	Breakfast, Trustee Meeting, 12/18/18	\$	145.67	\$ 6,384.55
Arhat	Digitizing of Microfilm & Microfiche, 12/16/18 - 1/15/19			\$ 510.00
Chicago Messenger Service, Inc.	Delivery Service, thru 1/18/19			\$ 185.74
Coffee Unlimited	Water Filtration System, 1/1/19 - 1/31/19			\$ 164.75
Com Ed	Electric Service, 12/3/18 - 1/7/19: Suite 2650	\$	169.91	
	Electric Service, 12/3/18 - 1/6/19: Suite 2600	\$	750.72	\$ 920.63
Comgraphic, Inc.	Processing, Pension Checks & Advices, November 2018	\$	16,187.99	
	Processing, Pension Checks & Advices, December 2018	\$	16,014.61	\$ 32,202.60
Concur Technologies, Inc.	Travel Expense Tracker, 1/1/19 - 1/31/19			\$ 318.05

Cutting Edge Document	Shredding of Confidential Data, 1/8/19		\$	115.00
Digital Deployment, Inc.	Website Consulting Service, 1/1/19 - 1/31/19		\$	900.00
Direct Energy	Electric Service, 12/3/18 - 1/5/19: Suite 2600		\$	1,271.57
Directv	Satellite Reception, 12/10/18 - 1/9/19: Trustees		\$	7.00
Gabriel, Roeder, Smith & Company	Actuarial Services, 12/1/18 - 12/31/18		\$	7,100.00
Garvey's Office Products	Office Supplies		\$	1,650.35
Goldstine, Skrodzki, Russian, Nemecek & Hoff, Ltd.	Legal Services, Return to Hearing, 11/1/18 - 11/30/18		\$	700.00
Government Finance Officers Assoc.	Filing Fee, FY2018, CAFR		\$	1,095.00
Holleman, Michelle	Monthly Consulting, 12/1/18 - 12/31/18		\$	8,820.00
Hurtado, Daniel	Reg., 2019 NAPPA Seminar, 2/20/19 - 2/22/19, Tempe, AZ	\$	485.00	
	Membership Dues, Attorney Regulatory & Disciplinary Commission, 1/1/19 - 12/31/19	\$	385.00	\$
				870.00
Ice Miller, LLP.	Legal, Litigation, 11/1/18 - 11/30/18	\$	332.50	
	Legal, Tax, 11/1/18 - 11/30/18	\$	2,805.00	
	Legal, Tax, 12/1/18 - 12/31/18	\$	5,000.00	\$
				8,137.50
Interpark	Parking Passes		\$	900.00
Intl Business Machines Corp.	Data Vault Backup Service, 12/1/18 - 12/31/18		\$	2,387.07
Iron Mountain	Computer Daily Backup Storage Charges, 12/1/18 - 12/31/18		\$	783.00
Jacobs, Burns, Orlove & Hernandez	Legal, Litigation, 10/1/18 - 10/31/18	\$	40,605.49	
	Legal, General, 10/1/18 - 10/31/18	\$	35,606.45	\$
				76,211.94
LexisNexis	Member Information Search, 12/1/18 - 12/31/18		\$	330.63
Logmen USA, Inc.	CTPF Webinars, 1/2/19 - 2/1/19		\$	517.20
Microsystems, Inc.	Annual Storage Charges, 1/1/19 - 12/31/19		\$	2,357.10
Midco, Inc.	Security Maintenance, 11/1/18 - 10/31/19		\$	7,489.05
North Shore Printers, Inc.	Retirement Post Cards		\$	2,293.00
Partners By Design	Professional Design Services, 12/1/18 - 12/31/18		\$	1,789.53
Pension Benefit Information	Death Audit Services		\$	7,953.00
Plante Moran, PLLC.	Professional Services, Trustee Training on ERM, 12/18/18		\$	9,800.00
Sentinel Technologies, Inc.	Smartnet Services, 11/15/18 - 10/24/19	\$	1,618.00	
	Managed Service Agreement, 1/1/19 - 1/31/19	\$	2,186.80	\$
				3,804.80
SHI International Corp.	Apple iPads	\$	5,136.00	
	Host Software, VMware & VSphere, 12/14/18 - 12/13/19	\$	28,498.00	
	Maintenance, VMware & VSphere, 12/14/18 - 12/13/19	\$	14,216.00	\$
				47,850.00
Solomon Cloud Solutions	Consulting Service, Finance, 1/7/19 & 1/11/19		\$	222.00

Staff Salary - CTPF	Office Salary for January 2019	\$	630,055.45
Sun Life Assurance Company of Canada	Life Insurance, 1/1/19 - 1/31/19: Staff	\$	4,282.06
U.S. Postmaster	Postage, Retirement Seminars, 2/18/19 & 4/16/19	\$	2,047.58
Unishippers	Delivery Service thru 1/23/19	\$	56.43
USPO Chicago 1, LLC.	Rent, 1/1/19 - 1/31/19	\$	56,345.17
	Operating Expenses, 1/1/19 - 1/31/19	\$	36,035.00
	Tenant Services, 11/17/18 - 12/13/18	\$	195.00
	Water Deposit, Suite 2600	\$	638.00
Vision Mai, LLC.	Legislative Consulting, 1/1/19 - 1/31/19	\$	93,213.17
Workplace Solutions	EAP Assistance Program, 1/1/19 - 1/31/19: Staff	\$	6,750.00
Zahn Governmental Solutions, LLC.	Legislative Consulting, 12/1/18 - 12/31/18	\$	300.44
		\$	5,000.00
PHYSICIANS, DISABILITY APPLICANTS			
RECORD COPY SERVICES	Medical Records, S.V. by Dr. Bitar	\$	79.75
	Medical Records, T.W. by Dr. Mihailescu	\$	155.75
	Medical Records, A.B. by Dr. Micco	\$	29.75
	Medical Records, D.D. by Dr. Kudirka	\$	448.75
	Medical Records, D.D. by Dr. Nacke	\$	289.25
	Medical Records, D.D. by Dr. Katz	\$	186.50
	Medical Records, D.D. by Dr. Garcini	\$	99.75
	Medical Records, T. J. by Dr. James	\$	137.75
		\$	1,427.25
		\$	985,201.01

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 12/31/2018	Final 6/30/2018
ASSETS		
Cash and cash equivalents	394,587,407	580,897,074
Prepays	129,245	90,787
	<u>129,245</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	548,344,540	289,191,260
CPS Normal Cost from State of Illinois	151,188,000	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	9,893,302	9,304,638
Interest on required contributions	-	-
Accrued investment income	35,893,921	37,521,126
Participating teachers' accounts for contributions	4,617,527	4,636,522
Other receivables	2,413,539	10,315,826
	<u>752,350,829</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	5,608,992,565	6,445,200,104
Public REITs	132,694,932	144,771,014
Bonds	2,414,712,507	2,418,220,605
Infrastructure	237,229,408	227,364,041
Real Estate	725,137,444	746,521,607
Private Equity	338,703,886	300,228,413
	<u>9,457,470,742</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	638,131,695	947,417,427
Fixed assets	1,190,580	1,190,580
TOTAL ASSETS	<u>11,243,860,498</u>	<u>12,193,004,691</u>
LIABILITIES		
Securities lending collateral payable	637,010,512	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	111,739,033	131,385,830
TOTAL LIABILITIES	<u>748,749,545</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>10,495,110,953</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS

INTERIM

	Prelim 6 Months Ended 12/31/2018	12 Months Ended 6/30/2018
ADDITIONS:		
Employer		
State of Illinois	12,087,000	11,692,000
Employer data/cash	131,471	309,835
CPS Required Contribution	569,701,000	551,410,000
CPS Normal Cost from State of Illinois	226,782,000	221,300,000
	<u>808,701,471</u>	<u>784,711,835</u>
Employee	78,972,227	183,369,370
Income from investment activities		
Interest	39,786,642	86,397,678
Dividends	84,711,650	182,949,696
Realized gains (losses)	86,620,311	610,127,808
Unrealized gains (losses)	(896,019,977)	50,450,654
Miscellaneous investment income	663,071	1,081,966
Gross income from investment activities:	<u>(684,238,303)</u>	<u>931,007,802</u>
Income from securities lending activities:		
Securities lending income	2,032,683	4,500,198
Gross income from securities lending activities:	<u>2,032,683</u>	<u>4,500,198</u>
Interest received on late contribution payments	1,449,709	1,123,915
Miscellaneous income	21,467	351,361
TOTAL ADDITIONS	<u>206,939,254</u>	<u>1,905,064,481</u>
DEDUCTIONS:		
Refunds	7,022,496	25,065,398
Pension benefits	725,745,661	1,437,264,031
Death benefits	1,257,738	3,951,010
Health insurance	41,189,118	66,333,655
Investment advisory & custodial	22,340,794	38,803,455
Administrative & miscellaneous	7,631,563	15,067,745
Employer data/cash	2,445	-
Prior Period Adjustments	-	6,987,600
Accounts Uncollectible	11,404,000	-
TOTAL DEDUCTIONS	<u>816,593,815</u>	<u>1,593,472,894</u>
NET INCREASE (DECREASE)	(609,654,561)	311,591,587
Net assets available for benefits at beginning of year	<u>11,104,765,514</u>	<u>10,793,173,927</u>
Net positions available for benefits at end of period	<u>10,495,110,953</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim 6 Months Ended 12/31/2018	Budget FY 2019	% of Budget To Date	Year Ended 6/30/2018	Budget FY 2018	% of Actual to Budget	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	34,515	407,000	8%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	58,390	344,830	17%	206,312	305,301	68%	166,479	270,305	62%
Equipment	164,276	1,136,890	14%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	16,929	41,580	41%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	5,729	46,270	12%	31,927	39,400	81%	11,691	31,620	37%
Personnel	5,184,425	11,833,500	44%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	23,786,688	48,259,130	49%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	557,220	1,155,000	48%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	98,014	148,500	66%	18,825	144,600	13%	95,228	144,600	66%
Supplies	28,946	81,080	36%	83,752	130,300	64%	87,932	126,774	69%
Utilities	37,225	80,850	46%	67,196	76,990	87%	69,388	76,900	90%
Total	29,972,357 *	63,576,630	47%	53,687,065 *	56,547,924	95%	50,567,743 *	50,482,866	100%

*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

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

Regular Meeting – Official Report
Thursday, March 21, 2019

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, March 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:32 a.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 11

Members absent: Ms. Tina Padilla – 1

Ms. Padilla subsequently arrived at the meeting during the Report on Investments.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Interim Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

CONSENT AGENDA

Motion to Approve Minutes of Regular Board Meeting on February 21, 2019, Approved

Ms. Reilly made a motion, seconded by Mr. Bures, to approve the minutes of the Regular Board Meeting on February 21, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Furlong, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Price Ward, Ms. Ward – 10

Nays: Ms. Rodriguez – 1

Approval of Board Training, Approved

Ms. Reilly made a motion, seconded by Ms. Ward, to approve the March 21, 2019, Board Training hours on Procurement. The motion passed unanimously.

Items to Move to the Omnibus

Chairperson Blackwell moved the January 14, 2019, Policy Committee Meeting Report and Recommendations to the Omnibus.

Chairperson Redfeairn moved the January 24, 2019, Technology Committee Meeting Report and Recommendations to the Omnibus.

Chairperson Rodriguez moved the March 13, 2019, Claims and Service Credits Committee Meeting Report to the Omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Application for Pensions

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

In the case of each applicant for a service or 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.

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

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS
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In the case of each applicant for a service or 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.

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

PENSIONS GRANTED
01/01/2019-01/01/2019

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* ALBERT, FRANKIE GRANT	JEFFERSON N	01-02-2019	32.82	11-11-2018	85,694.88
* BARR, SANDY DELORIS	METCALFE COMM ACA	01-02-2019	32.67	11-22-2018	70,014.72
* CHINN, NORMA V	YOUNG MAGNET H S	01-02-2019	11.18	11-17-2018	21,271.80
* COWEN, MARY MIKYUNG	TAFT H S	01-02-2019	14.26	10-16-2018	21,617.52
* JAMES, ANTHONY GERARD	LELAND	01-02-2019	25.82	05-17-2017	43,662.00
* JANISZEWSKI, MARGARET	BRIDGE OFC OF PATHWYS TO	01-02-2019	22.65	11-18-2018	47,563.20
* MATHER, ALAN WESLEY	COLLGE & CAR	01-02-2019	33.94	11-25-2018	126,548.40
* MORRIS, DAVID S	EDUC GENERAL	01-02-2019	6.19	09-30-2018	3,777.72
* * Denotes preliminary pension QUINONES, SHERRI BEELINDA	RICHARDS CAR ACAD	01-02-2019	24.67	02-18-2018	42,202.80
* SMITH, CHARLES DUDLEY	HOYNE	01-02-2019	24.82	04-24-2018	49,173.60
* WILSON, ROBERT	ACAD OF SCHOLASTIC ACHIEVEMENT	01-02-2019	21.48	03-03-2018	39,815.04
Total Pensions:	551,341.68				
Average Pension:	50,121.97				
Average Service Years:	22.77				
Count of Pensions	11				

PENSIONS GRANTED**02/01/2019-02/28/2019**

*	ARMSTRONG, DONNA J	POWELL	02-01-2019	34.22	01-20-2019	70,065.12
*	BIBBIE, SHERRON	DOOLITTLE EAST	02-01-2019	34.46	01-20-2019	92,059.08
*	BOUNDS-BEVERLY, MINNIE	DUNBAR VOC H S	02-01-2019	34.41	12-23-2018	74,271.12
*	COGAN, KATHRYN MARY	PROSSER CAREER AC	02-01-2019	12.11	01-06-2019	21,053.28
*	DADZIE, DORCAS	EDUC GENERAL	02-01-2019	8.09	01-06-2019	5,051.40
*	DENARDO, KAREN A	MARQUETTE, JAMES QUEEN OF ANGELS	02-01-2019	10.30	11-14-2018	7,125.12
*	DEVER, SUSAN ELIZABETH	SCHOOL	02-01-2019	14.41	01-25-2019	25,639.08
*	ESCO, MELLODY CHARMAINE	SUB TEACHER POSTAL	02-01-2019	5.29	02-10-2018	3,960.96
*	JEFFERSON, LA	DETT	02-01-2019	24.97	01-06-2019	47,636.64
*	KIRK-WADE, PATRICIA ANN	CLAREMONT ACADEMY	02-01-2019	26.54	12-09-2018	54,291.84
*	KULUBALLY, MANSONG	EDUC GENERAL	02-01-2019	6.67	09-30-2018	2,774.64
*	LOUIS, CYNTHIA DENISE	EDUC GENERAL	02-01-2019	21.93	01-06-2019	38,776.56
*	MEDINA, LILLIAN	CARSON	02-01-2019	27.01	01-23-2019	62,408.40
*	MENDOZA, CARMEN ALICIA	MCPHERSON	02-01-2019	34.37	01-06-2019	125,128.44
*	MITCHELL-VALRIE, SHIRLEY A	ASHE	02-01-2019	11.85	10-14-2018	19,149.36
*	MOSS, KENNETH	KELLY H S	02-01-2019	31.81	09-02-2018	69,003.72
*	QUEEN-THOMAS, BEVERLY L	FAIRFIELD ACADEMY	02-01-2019	16.03	12-20-2018	28,130.16
*	ROSENWASSER, AMY	PRITZKER	02-01-2019	21.41	01-06-2019	46,360.20
*	SANCHEZ, DEBORAH LYNETTE	BEAUBIEN	02-01-2019	32.81	01-06-2019	67,431.12
*	SAPIA, BENNETT JOSEPH	EDUC GENERAL	02-01-2019	21.93	08-12-2018	40,472.40
*	SHANNON, KELLY A	HAWTHORNE ACAD	02-01-2019	7.06	12-16-2018	4,395.48
*	SIERRA TORO, ELENA	MONROE	02-01-2019	25.29	12-09-2018	34,812.48
*	STRADFORD, LESLEE		02-01-2019	5.50	02-02-2012	3,210.48
*	WESTBROOK, STANLEY YOUNG-HARRELL, LINDA	CURIE METRO H S	02-01-2019	20.92	01-06-2019	40,275.72
*	DARNELL	JEFFERSON N	02-01-2019	25.97	01-26-2019	60,938.76
*	ZELEK, LAWRENCE C	MARSHALL METRO H	02-01-2019	10.16	07-20-2014	5,734.68

Total Pensions:	1,050,156.24
Average Pension:	40,390.62
Average Service Years:	20.21
Count of Pensions	26

* Denotes preliminary pension

PENSIONS FINALIZED**01/01/2019-01/01/2019**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
AMARO, LAURA	SEWARD	08-01-2016	24.36	01-2019	49,627.92
BEDENFIELD-HERRON, LORI A BONNEY-LARAMORE, VANESSA	EDUC GENERAL	10-02-2017	20.70	01-2019	36,331.20
JOYCE	SPEC SVCS SUP	07-03-2017	29.72	01-2019	65,698.92
BOPP, MARY CARYL	MT GREENWOOD	07-03-2017	24.00	01-2019	49,982.88
CAMPBELL, RHONDA DARLENE	BOND	07-03-2017	34.85	01-2019	64,746.60
COLEMAN, SHERRY GAYLE	DUNBAR VOC H S	07-03-2017	32.98	01-2019	74,137.68
DYREK, TED	EDUC GENERAL	08-01-2016	17.93	01-2019	12,023.28
EDWARDS, JUANITA JANE	YOUNG	07-03-2017	32.94	01-2019	71,184.84
ELLIS, JUDITH SUE	DECATUR CLASSICAL	07-03-2017	34.90	01-2019	75,378.96
GAAL, LOUIS JOHN	HEALY	07-03-2017	18.00	01-2019	37,055.52
GODER, HANIFA ABDULLAH	EDUC GENERAL	07-01-2016	18.84	01-2019	12,257.04
HANSELMAN, WILLIAM ALLEN	KENWOOD ACAD H S	08-01-2017	33.97	01-2019	68,307.72
HAYES-WILLIAMSON, DIANA	SPEC SVCS SUP	08-03-2015	22.95	01-2019	44,069.04
HOLMBERG, MAUREEN M	AL RABY HS	12-01-2017	13.06	01-2019	23,220.24
HOPKINS, MARCIA	HAUGAN	02-01-2018	21.13	01-2019	42,920.88
HOWARD, TRUDI ANN	GOUDY	11-01-2016	26.52	01-2019	51,865.20
JOHNSON, ESTHER D	ALEX HALEY ACAD	09-01-2017	12.54	01-2019	22,933.44
JONES, JOHN JOSEPH	SARAH GOODE HS	08-01-2017	34.32	01-2019	76,828.56
KAUR, SATWINDER LOQUINTE, DIOSCORO	EDUC GENERAL	06-01-2016	8.82	01-2019	4,858.68
MICULOB	JULIAN H S	07-03-2017	16.37	01-2019	36,027.60
MATTHEWS, ANN MARIE	HARLAN COMM ACAD	07-03-2017	27.44	01-2019	58,686.00
MILLER, RENITA C. CAROL	HUGHES/DAVIS	01-03-2017	25.62	01-2019	68,867.88
MORENO, OFILIA	SPEC SVCS SUP	10-01-2015	20.85	01-2019	38,950.44
MOSS, LAURA WILLIS	SO SHORE COMM ACA	08-01-2018	10.11	01-2019	22,161.60
PERISIN, JULIANA LOUISE	EDUC GENERAL	11-01-2016	33.24	01-2019	93,467.16

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
PLESZKIEWICZ, DARIA IVANNA	TILL, EMMITT	03-01-2018	20.12	01-2019	40,603.68
POLK, LARRY LEVORN	SIMEON CAREER ACA	07-03-2017	34.32	01-2019	71,182.68
PRYOR, DEBRA ANN	MASON	07-03-2017	34.99	01-2019	71,125.92
REYES, JULIA ANNE	HIBBARD	07-03-2017	34.53	01-2019	71,184.00
SEFEROVIC, SELENA	MONROE	08-01-2016	18.30	01-2019	34,871.16
SELLKE, ELIZABETH	NEWBERRY MAGNET	08-01-2017	20.32	01-2019	41,641.20
SHARP, DAISY L	EDUC GENERAL	07-03-2017	15.63	01-2019	27,955.92
SLEDD, LANELL	HARLAN COMM ACAD	09-01-2017	26.40	01-2019	53,592.36
SMITH, JOE L	DRAKE	07-03-2017	20.39	01-2019	42,250.20
TARDY, MICHELE IRENE	DURKIN PARK SCHOO	07-03-2017	19.08	01-2019	40,369.20
TILLER, GWENDOLYN V	PARKER COMM ACAD	07-03-2017	28.36	01-2019	62,687.76
TSUJIMOTO, JOY LORI	BELL	07-03-2017	35.41	01-2019	68,308.44
WALTON, ROCHEL L	LAVIZZO ELEMENTAR	12-01-2016	29.93	01-2019	45,996.00
WAMBUGU, EDWARD GITUTO	SIMEON CAREER ACA	11-01-2017	21.23	01-2019	32,799.12
WILLIAMS JONES, RITA RENEE	CHICAGO VOCATIONA	09-01-2016	23.87	01-2019	46,650.60

Total Pensions:	1,952,807.52
Average Pension:	48,820.19
Average Service Years:	24.48
Count of Pensions:	40

PENSIONS FINALIZED**02/01/2019-02/28/2019**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
BALLESTEROS, LEOBARDO M	TELPOCHCALLI	07-02-2018	20.86	02-2019	42,883.92
BASS-FRENCH, CARMELITA KIM	BEASLEY ACAD MAG	11-01-2016	26.86	02-2019	43,802.04
BECKETT, DEBORA	SPEC SVCS SUP	07-03-2017	31.44	02-2019	72,341.04
BLACK, PAMELA SIMS	COURTENAY	07-01-2016	20.06	02-2019	40,468.44
BOONE, SHARON LEE	EDUC GENERAL	07-03-2017	24.22	02-2019	46,056.48
BRYANT, VALERIA ONEAL	IRVING	08-01-2017	27.36	02-2019	87,211.32
CAMPOS, VALERIE	TAYLOR	08-01-2017	34.59	02-2019	71,182.68
CARNEY, DIANE L	NIGHTINGALE	03-01-2017	9.09	02-2019	17,549.28
CRAIG, ROBIN SHELLEY CUNNINGHAM, CATHLEEN ADELE	PARKER COMM ACAD WASHINGTON H S	07-03-2017	34.20	02-2019	71,175.36
DEPRIEST, WESLEY L	SEWARD	11-01-2017	41.99	02-2019	72,090.24
DEVLIN, ARLENE FRANCES	SHIELDS	10-02-2017	30.92	02-2019	59,320.20
EDGE, MARTRICE	METCALFE COMM ACA	07-03-2017	31.73	02-2019	60,646.56
FLORES, ANTONIO	CARVER MILITARY	09-01-2017	21.76	02-2019	42,491.76
FOGARTY, ANNA JANICE	SAWYER	09-01-2017	28.02	02-2019	42,845.76
GILFILLIAN, JACQUELINE ANETTA GONSALVES, MAUREEN JACQUELYN	MCPHERSON SPEC SVCS SUP	11-01-2017	31.83	02-2019	66,332.52
GORNY, JEANNINE MARIE	DAWES	07-03-2017	24.39	02-2019	49,638.12
GREEN-GATES, DARLENE	PARKSIDE COMM ACA	08-01-2017	35.49	02-2019	97,714.20
GRESHAM, ROSALIND F	PARKSIDE COMM ACA	11-01-2017	18.44	02-2019	35,112.96
	CURIE METRO H S	07-01-2016	12.47	02-2019	24,058.44
HAMPTON, GLORIA C	JENNER	07-01-2017	16.10	02-2019	34,015.80
HANNON, JULIUS ALFONSO	EDUC GENERAL	02-01-2017	27.10	02-2019	26,113.68
HEMPHILL, ROCHELLE P	SPEC SVCS SUP	07-03-2017	23.90	02-2019	47,178.12
HONCHAREVICH, LINDA M	J. RICHARDSON MIDDLE	03-01-2018	21.66	02-2019	47,069.64
JAGLOIS, JAMES JEFFERY	LINCOLN PARK H S	07-03-2017	21.27	02-2019	44,195.52
KINKUS, THOMAS J	AMUNDSEN H S	03-01-2017	21.15	02-2019	46,215.96
KLEIN, EDWINA LOUISE	PORTAGE PARK	07-03-2017	37.80	02-2019	71,076.12
KOERNER-SOLOCK, MAURINE	SPEC SVCS SUP	07-03-2017	21.99	02-2019	49,869.12
LESLIE, KURT E		10-01-2018	2.90	02-2019	3,922.68
LEWIS, DARNELL E	SPEC SVCS SUP	07-03-2017	20.92	02-2019	46,546.32

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
LUCAS, KARLA M	GOMPERS	07-03-2017	32.82	02-2019	63,007.44
MANUEL, DOLORES	GRAHAM TRAINING C	07-03-2017	32.12	02-2019	71,133.12
MARSH, LEONARD A	NIXON	08-01-2017	21.31	02-2019	33,438.12
MILLER, RENITA C. CAROL	HUGHES/DAVIS	01-03-2017	25.62	02-2019	68,867.88
MUELLER, ANDREAS E	CURIE METRO H S	08-01-2017	26.07	02-2019	46,299.00
NEASON, DEBRA A	SPEC SVCS SUP	09-01-2016	14.31	02-2019	26,022.36
NOLEN-PETERS, VIANNA	WACKER	07-03-2017	20.05	02-2019	49,996.20
NORISE, EMMA WEBB	DUNBAR VOC H S	07-03-2017	21.48	02-2019	46,473.12
PAUL, JAMES FREDRICK	HANSON PARK	12-01-2016	33.34	02-2019	66,337.80
PERRYMAN, MARIA LOUISE	ARMSTRONG G	08-01-2017	23.41	02-2019	48,775.20
PREAR, HENRY	SPEC SVCS SUP	08-01-2017	31.22	02-2019	67,891.08
REDMAN, ANDREA L		10-01-2018	6.08	02-2019	18,050.64
RIVERA, CYNTHIA	HAUGAN	08-01-2017	25.80	02-2019	48,229.32
SAINI, TRIPTA DEVI	EDUC GENERAL	07-01-2016	7.46	02-2019	4,616.40
SOMMERFELD, FRANK H	BOGAN TECH H S	07-01-2016	16.52	02-2019	31,440.12
STEINMILLER, SUSAN S	EDUC GENERAL	07-03-2017	23.54	02-2019	36,640.32
VAN LYSEBETTENS, A KENNETH	LOCKE	10-01-2018	26.43	02-2019	41,521.56
WHITE, LISA F	LASALLE MG	10-02-2017	8.13	02-2019	11,732.52
WHITEMILLER, GARRY DANIEL	STEVENSON	10-02-2017	33.01	02-2019	73,100.04
WILHOITE, MATILDA J	SPEC SVCS SUP	07-03-2017	20.21	02-2019	45,877.92
WILLIAMS, GERTRUDE L	SULLIVAN SPECIALT	04-03-2017	16.25	02-2019	31,923.48
WILLIAMS, PATSY LUCILLE	BOND	08-01-2017	30.48	02-2019	63,628.20
Total Pensions:	2,479,545.48				
Average Pension:	47,683.57				
Average Service Years:	23.67				
Count of Pensions:	52				

RECIPROCAL RETIREMENT PENSIONS**1/01/2019-1/31/2019**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* ARNOLD, SALOME M	EDUC GENERAL	01-01-2019	2.78	10-01-2016	1,335.00
* DAVIES, JEAN M.	TILDEN H S	01-02-2019	3.20	01-01-2019	4,030.44
* EGLER, GERARD	TAFT H S	01-02-2019	4.11	08-05-2018	10,327.56
GUBIN, DEBORAH J		01-02-2019	3.00	12-03-2018	9,590.16
* MARTINEZ, KATHERINE	BOWEN H S	01-02-2019	0.50	01-01-2019	1,138.44
* MCDERMOTT, MARK	DE PRIEST	01-02-2019	11.79	10-28-2018	22,505.04
* PICKENS, GARY E	STEINMETZ A C	01-02-2019	3.00	01-01-2019	7,061.16
* TILSCH, DOUGLAS BRETT	MATHER H S	01-02-2019	18.22	08-02-2018	35,534.88
TOME CZKO, CHRISTINE	ODLSS NETWORK	01-01-2019	18.24	12-23-2018	40,313.04
* ANTONETE	SUPPORTS				

Count of Pensions:	9
Total Pensions:	131,835.72
Average Pension:	14,648.41
Average Service Years:	7.20

* Denotes preliminary pension

RECIPROCAL RETIREMENT PENSIONS**2/01/2019-2/28/2019**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BURKE, MARY A.	STEVENSON	02-01-2019	11.71	01-06-2019	21,853.08
* DAVIS, STEVEN D	SUB TEACHER POSTAL	02-01-2019	1.83	02-01-2019	3,861.36
* DEJESUS, ANGEL	WESTINGHOUSE CAR	02-01-2019	13.00	11-16-2018	24,386.40
* DIAZ, ANTONIA VAZQUEZ	DAVIS	02-01-2019	23.21	11-25-2018	45,004.68
* FELDMAN, DIANE L	SUB TEACHER POSTAL	02-01-2019	1.08	11-01-2018	943.92
* HARRIS, CALVIN	BROWN	02-01-2019	1.75	02-01-2019	1,615.68
* OCONNOR, VALENTINA LUPU	EDUC GENERAL	02-01-2019	18.30	10-16-2018	37,009.32
* RAISNER, HILDA L		02-01-2019	5.85	02-01-2019	11,786.64
* ROARTY, DENIS K	CHAVEZ	02-01-2019	8.88	02-01-2019	14,589.60
* SUGIYAMA, PATRICIA ANN	GREELEY	02-01-2019	27.02	01-20-2019	58,348.56
* VALDEZ, HELEN		02-01-2019	7.95	02-01-2019	12,503.76

Count of Pensions:	11
Total Pensions:	231,903.00
Average Pension:	21,082.09
Average Service Years:	10.96

* Denotes preliminary pension

SURVIVORS PENSIONS**1/01/2019-1/31/2019**

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
BELICA, MARTHA R <i>(WIFE OF MICHAEL J BELICA)</i>	.01-02-2019	6.00	09-01-2018	9,731.04
CONRICK, CAMILLA I. <i>(WIFE OF WILLIAM F CONRICK)</i>	.01-02-2019	38.30	10-01-2018	32,533.32
GALLUZZI, ROCHELLE A <i>(WIFE OF WILLIAM S GALLUZZI)</i>	.01-02-2019	45.50	08-01-2018	34,417.32
HAYES, MARCIA M. <i>(WIFE OF EDWARD J HAYES)</i>	.01-02-2019	35.80	10-01-2018	35,442.84
JABLONSKI, EDWARD D. <i>(HUSBAND OF PATRICIA J JABLONSKI)</i>	.01-02-2019	30.10	09-01-2018	23,494.68
KIDD, TAMMELEN R <i>(HUSBAND OF ANDREA REGINA KIDD)</i>	.01-01-2019	26.16	09-01-2018	42,469.68
MAGNUS, ELISE A. <i>(DAUGHTER OF MICHELLE R MAGNUS)</i>	.01-02-2019	10.78	10-15-2017	3,105.60
MAGNUS, DANIEL K <i>(HUSBAND OF MICHELLE R MAGNUS)</i>	.01-02-2019	10.78	10-15-2017	3,105.60
MAGNUS, AUDREY. <i>(DAUGHTER OF MICHELLE R MAGNUS)</i>	.01-02-2019	10.78	10-15-2017	3,105.60
MALDONADO-EATON, LINDA GUADALUPE <i>(WIFE OF DAVID J EATON)</i>	.01-02-2019	50.45	10-01-2018	33,241.56
MCFERSON, CORNELIUS <i>(HUSBAND OF HARRIETT L MCFERSON)</i>	.01-02-2019	10.78	08-01-2018	3,521.40
MURPHY, JEFFRY B <i>(HUSBAND OF DONNA HARRIS MURPHY)</i>	.01-02-2019	31.83	07-01-2018	32,461.32
PETRY, ADELINE E. <i>(WIFE OF THEODORE PETRY)</i>	.01-02-2019	18.40	08-01-2018	13,002.48

SALLAMME, JACQUELINE Y	01-02-2019	36.80	11-01-2018	36,904.80
<i>(WIFE OF JEROME S SALLAMME)</i>				
SAMUELS, SHELWIN M.	01-02-2019	33.10	04-01-2018	34,799.88
<i>(HUSBAND OF ROSALIE SAMUELS)</i>				
SCAFIDE, JACK J.	01-02-2019	18.62	11-01-2018	21,324.60
<i>(HUSBAND OF CAROL ANN SCAFIDE)</i>				
WOODING, JOHN DAVID	01-02-2019	3.50	08-01-2018	2,899.80
<i>(HUSBAND OF ROSEMARY G WOODING)</i>				

Count of Pensions:	17
Total Pensions:	365,561.52
Average Pension:	21,503.62
Average Service Years:	24.57

SURVIVORS PENSIONS

2/01/2019-2/28/2019

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
APTER, JOHN R	02-01-2019	3.00	11-01-2018	1,064.52
<i>(HUSBAND OF SHERRY APTER)</i>				
BIRMINGHAM, JR., EDWARD PATRICK	02-01-2019	25.48	12-01-2018	19,059.96
<i>(HUSBAND OF MARY BETH BIRMINGHAM)</i>				
BRUHNS, JUDITH S.	02-01-2019	16.80	01-01-2018	11,985.96
<i>(WIFE OF MELVYN T BRUHNS)</i>				
CHRISTIANSON, EDWARD A	02-01-2019	21.10	08-01-2018	13,006.68
<i>(HUSBAND OF MARGARET M CHRISTIANSON)</i>				
COYLE, KAREN ELAINE	02-01-2019	37.80	10-01-2018	34,351.20
<i>(WIFE OF CURTIS COYLE)</i>				
EDROZO JR, PABLO A.	02-01-2019	7.11	11-01-2010	3,094.92
<i>(HUSBAND OF PAZ O EDROZO)</i>				
FRANKLIN, CATRINA DAWN	02-01-2019	11.00	12-01-2018	8,726.88
<i>(WIFE OF ALLEN R FRANKLIN)</i>				
GERSON, IRA S	02-01-2019	26.50	11-01-2018	25,683.00
<i>(HUSBAND OF NOREEN F GERSON)</i>				
GIBSON, SUSAN L.	02-01-2019	44.30	11-01-2018	56,050.80
<i>(WIFE OF MAMON GIBSON)</i>				
GILLIAM, THOMAS.	02-01-2019	23.20	11-01-2018	16,915.20
<i>(HUSBAND OF KATHLEEN GILLIAM)</i>				

HEISTAD, BARBARA J	02-01-2019	39.60	09-01-2018	37,924.92
<i>(WIFE OF WALLACE O HEISTAD)</i>				
KONCZAL, DENNIS E.	02-01-2019	31.95	12-01-2018	28,144.68
<i>(HUSBAND OF NIJOLE KONCZAL)</i>				
MATUSZAK, DAVID J	02-01-2019	36.40	01-01-2019	34,037.76
<i>(HUSBAND OF LINDA J MATUSZAK)</i>				
PARADISO, JAMES RAYMOND.	02-01-2019	28.22	12-01-2018	31,899.84
<i>(HUSBAND OF SUSAN VALERIE PARADISO)</i>				
PETERSON, CLAUDETTE.	02-01-2019	39.20	12-01-2018	66,889.80
<i>(WIFE OF DAVID T PETERSON)</i>				
ROSING, ELAINE F	02-01-2019	9.80	11-01-2018	9,221.40
<i>(WIFE OF HERBERT ROSING)</i>				
SCHWAGER, BARBARA K	02-01-2019	34.20	11-01-2018	34,481.64
<i>(WIFE OF THOMAS M SCHWAGER)</i>				
SMITH, ELIZABETH	02-01-2019	35.00	11-01-2018	34,388.64
<i>(WIFE OF JAMES M SMITH)</i>				
STEADMAN, PATRICIA ANN	02-01-2019	5.15	09-01-2018	2,926.92
<i>(WIFE OF PAUL R STEADMAN)</i>				
TAZIC, MARY E	02-01-2019	35.40	10-01-2018	46,058.04
<i>(WIFE OF GERALD J TAZIC)</i>				
WALKER, SR, JAMES L.	02-01-2019	31.10	11-01-2018	21,768.00
<i>(HUSBAND OF ORA N WALKER)</i>				
WARREN, PHILIP	02-01-2019	38.00	11-01-2018	33,184.08
<i>(HUSBAND OF EVELYN WARREN)</i>				

Count of Pensions:	22
Total Pensions:	570,864.84
Average Pension:	25,948.40
Average Service Years:	26.38

SUMMARY OF PENSIONS GRANTED**01/01/2019-01/31/2019**

	At this Meeting	Year to date
PENSIONS	11	271
RECIPROCAL SERVICE RETIREMENT PENSIONS	9	118
SURVIVOR PENSIONS	17	123
REVERSIONARY PENSIONS	0	2
FINALIZED PENSIONS	40	256

SUMMARY OF PENSIONS GRANTED**02/01/2019-02/28/2019**

	At this Meeting	Year to date
PENSIONS	26	297
RECIPROCAL SERVICE RETIREMENT PENSIONS	11	129
SURVIVOR PENSIONS	22	145
REVERSIONARY PENSIONS	0	2
FINALIZED PENSIONS	52	308

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.

1/01/2019-1/31/2019

Name	Reason	Type of Pension	Rate Of Pension	Date Cancelled
FRYREAR JASPER B	EXCEED AGE LIMIT	SURVIVORSHIP-STEP W/2.2	163.15	01-31-2019
HARBISON ISABELLA A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	998.36	01-31-2019
HARBISON VICTORIA A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	998.36	01-31-2019

2/01/2019-2/28/2019

Name	Reason	Type of Pension	Rate Of Pension	Date Cancelled
ALEX CHRISTINE	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	434.05	02-28-2019

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.

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.

01/01/2019-01/31/2019

SINGLE PAYMENT OF DEATH BENEFIT

ALTVATER, BARBARA J	MIMI G STOCKTON	1,250.00
ANTHONY, MARGARET	THOMAS J ANTHONY	1,666.66
APTER, SHERRY	JOHN R APTER	5,000.00
BASTIEN, MARILYN P	THERESE BREZINSKI	1,250.00
BIRMINGHAM, MARY BETH	EDWARD PATRICK BIRMINGHAM, JR.	5,000.00
BOISVERT, MARGARET	RAPHAEL J BOISVERT JR.	2,500.00
BRODERICK, ANNE M	JOHN M BRODERICK	1,000.00

BRUHNS, MELVYN T	JUDITH S. BRUHNS	5,000.00
CHRISTIANSON, MARGARET M	EDWARD A CHRISTIANSON	5,000.00
COOKSEY, FREDDIE M.	KAYE FRANCES COOKSEY	5,000.00
COYLE, CURTIS	KAREN ELAINE COYLE	5,000.00
DENIHAN, MARY JANE	PATRICK M DENIHAN	1,666.66
DESVIGNES, GWENDOLYN	ROBERT L DESVIGNES	2,500.00
DONATTO, JUDY M.	BONNIE ANNE DONATTO CROFT	1,700.00
EDROZO, PAZ O.	PABLO A EDROZO JR	1,666.67
	DULCEVITA MARIE EDROZO-BROCK	1,666.67
	MARIA CECILIA O EDROZO	1,666.67
FRANKLIN, ALLEN R	CATRINA DAWN FRANKLIN	5,000.00
GARCIA, DAVID	DAVINA M PULLIAM	5,000.00
GERSON, NOREEN F.	IRA S GERSON	2,500.00
GIBSON, MAMON	SUSAN L GIBSON	5,000.00
GILLIAM, KATHLEEN	THOMAS GILLIAM	5,000.00
HEISTAD, WALLACE O.	BARBARA J HEISTAD	5,000.00
JAMES, ALICE G	MAUREEN PASSARELLI	5,000.00
JAMES, MARY M	ANTHONY GERARD JAMES	5,000.00
JENIG, MARY E	RICHARD JENIG	5,000.00
JOHNSON, DOLORES A	WORTHINGTON CHRISTIAN JOHNSON	1,666.66
JOHNSON, JOYCE L	JAMES JOHNSON	5,000.00
JOHNSON, ROSIE CALHOUN	CAROLYN CALHOUN	5,000.00
JOHNSON, UNDINE D.	KRISTIN UNA (MARTIN) COLLAZO	5,000.00
KAYNE, ROSEMARY	JOSEPH S KAYNE	1,666.50
	ALLISON R KOMMELL	1,667.00
KIEHN, DANIEL R	DANIEL G KIEHN	2,500.00
KONCZAL, NIJOLE	DENNIS E KONCZAL	5,000.00
LOUDON, KELLY	CHRISTOPHER M LOUDON	2,500.00
	STEPHEN M LOUDON	2,500.00
	GREGORY LOUDON	2,500.00
	TRACY E MOENKHAUS	2,500.00
LOVE, REBECCA C	DEBORAH REBECCA GRANT	5,000.00
MARKOVITZ, HARRIET J.	ELLEN LOUISE MARKOVITZ OBERLIN	1,666.67
MATUSZAK, LINDA J	DAVID J MATUSZAK	5,000.00
MONTOYA, AMOR A.	ANGELES AMOR MOX	2,500.00
	DORA ELENA MONTOYA	2,500.00
MONTVILLE, JOHN J	MICHELLE LEWANDOWSKI LENAGH	5,000.00
MORAN, EILEEN M.	LAURETTA J MORAN	1,250.00
	KEVINNE ANN MORAN	1,250.00
	KATHLEEN MORAN GAICHAS	1,250.00
	KIERAN W MORAN	1,250.00
MOYA, LUIS LENIN	CANDIDA MOYA	2,500.00

	CRISTINA MARIA ARRIAGA	2,500.00
NOBLES, ORA WEDDINGTON	CYNTHIA L NOBLES	5,000.00
NOVACEK, HELEN	JEROL J NOVACEK	1,000.00
O'NEILL, HELEN C	CONOR M MINER	555.55
	STEPHEN PATRICK SCHNACKEL	555.55
	PATRICIA MINER	555.55
	PATRICK MINER	555.55
	STEPHEN MINER	555.55
PARADISO, SUSAN VALERIE	JAMES RAYMOND PARADISO	5,000.00
PARR, LANDIE C	CELESTINE CAROL WILLIAMS	5,000.00
PETERSON, DAVID T	CLAUDETTE PETERSON	5,000.00
SAWYER, WESLEY E	BRENDA J. SAWYER	5,000.00
SCHWAGER, THOMAS M.	BARBARA K SCHWAGER	5,000.00
SISTO, ROSE MAE	COLLEEN R WIENOLD	5,000.00
SLATTERY, MARY F	PATRICK RYAN SLATTERY	1,250.00
SOELTER, BETTY J	TERRY BERLINGER	2,500.00
	THOMAS SOELTER	2,500.00
STEADMAN, PAUL R.	PATRICIA ANN STEADMAN	4,512.19
TAZIC, GERALD J	MARY E TAZIC	5,000.00
TRAVIS, SUSIE B	WARREN EDWARD TRAVIS	3,000.00
	LYNCH RODONALD TRAVIS	1,000.00
WALKER, ORA N	JAMES L WALKER, SR.	1,666.66
	JAMES WALKER, JR.	1,666.67
WARD, JEAN W	GEORGE M WARD	2,500.00
WARREN, EVELYN	PHILIP WARREN	5,000.00
WATERSTRAAT, JOAN	DENISE SCHALLER	1,250.00
	THOMAS G WATERSTRAAT	1,250.00
	WILLIAM G WATERSTRAAT	1,250.00
	FRANCIS L WATERSTRAAT	1,250.00
WOLINETZ, HYMEN J	MIRIAM L AXELROD	5,000.00
ZAYED, MIRIAM R	HYTHEM ZAYED	1,250.00
	ZAHIA-LENA R HUSSIEN	1,250.00
	BELAL ZAYED	1,250.00
	KHAWLA MURAD	1,250.00
		<u>\$244,573.43</u>

01/01/2019-01/31/2019**REFUND OF CONTRIBUTIONS**

DEMSETZ, FRITZIE E	TINA HERPE	612.53
	FREDA L DEMSETZ	612.52
HARTMAN, JAYNE E.	BRIAN C BALDWIN	864.92
HOWARD, RUTH ANN	AARON C HOWARD	12,778.44
	AALIYAH NASHA STEELE	12,778.43

LOUDON, KELLY	TRACY E MOENKHAUS	24,757.18
	CHRISTOPHER M LOUDON	24,757.35
	GREGORY LOUDON	24,757.35
	STEPHEN M LOUDON	24,757.35
RAY, DALE	ELIZABETH GWYNN RAY	98,951.97
SCOTT, CLAUDIA H	ESTATE OF CLAUDIA SCOTT	1,698.11
		<u>\$227,326.15</u>
GRAND TOTAL OF ALL DEATH BENEFITS		\$471,899.58

02/01/2019-02/28/2019

SINGLE PAYMENT OF DEATH BENEFIT

ALTVATER, BARBARA J	PHILLIP C ALTVATER	1,250.00
	PETER G SCHEFFLER	1,250.00
BASTIEN, MARILYN P	ROBERT T BASTIEN	1,250.00
BESSER, THEODORE H	TIMOTHY P BESSER	5,000.00
BLACKBURN, OLIVIA E	FIRST UNITED METHODIST CH	1,250.00
BLACKMAN, NATHANIEL	BELINDA D BLACKMAN	2,500.00
	NATHIEL BLACKMAN III	2,500.00
BLIM, HENRY L	ROBERT BLIM	5,000.00
BOUCHER, JEANNETTE	HENRI BOUCHER	1,666.67
BRAHOS, HELEN T	ORPHEUS JOHN BRAHOS	2,500.00
	NICHOLAS S BRAHOS	2,500.00
BRENNAN, EDWARD D	THERESE LABNO	5,000.00
BRISBY, HENRY	BERNICE BRISBY	2,500.00
BROWN, RUBY S	ILA V BROWN	2,500.00
BRYANT-MOORE, CAROL	CTPF (TO OFFSET OVRPYMT)	582.50
ALTVATER, BARBARA J	PHILLIP C ALTVATER	1,250.00
	PETER G SCHEFFLER	1,250.00
BASTIEN, MARILYN P	ROBERT T BASTIEN	1,250.00
BESSER, THEODORE H	TIMOTHY P BESSER	5,000.00
BLACKBURN, OLIVIA E	FIRST UNITED METHODIST CH	1,250.00
BLACKMAN, NATHANIEL	BELINDA D BLACKMAN	2,500.00
	NATHIEL BLACKMAN III	2,500.00
BLIM, HENRY L	ROBERT BLIM	5,000.00
BOUCHER, JEANNETTE	HENRI BOUCHER	1,666.67
BRAHOS, HELEN T	ORPHEUS JOHN BRAHOS	2,500.00
	NICHOLAS S BRAHOS	2,500.00
BRENNAN, EDWARD D	THERESE LABNO	5,000.00
BRISBY, HENRY	BERNICE BRISBY	2,500.00
BROWN, RUBY S	ILA V BROWN	2,500.00
BRYANT-MOORE, CAROL	CTPF (TO OFFSET OVRPYMT)	582.50
	PATRICIA BRYANT	1,472.50
	IVAN E BUSH JR	1,472.50

BULMASH, CAROL J.	BERTHA JEAN BALLARD.	5,000.00
BURGER, MICHAEL E.	CHRISTOPHER BURGER.	2,500.00
	AMY WISEMAN.	2,500.00
CALA, BRUCE A.	JEREMY LEONARD CALA.	2,500.00
	ADRIAN JAMES CALA.	2,500.00
CAMERON, JANET L.	FRANCES KATHLEEN DEW.	5,000.00
CARPENTER, JAMES L.	CTPF (TO OFFSET OVRPYMT).	5,000.00
CHARLIER, ROGER H.	CONSTANCE C CHARLIER.	5,000.00
CHRISTMAS, PHYLLIS R.	CTPF (TO OFFSET OVRPYMT).	756.74
	MARY J LYLE.	4,243.26
CHRISTY, ANDRIA.	HAROLD ANDREW CRISTY.	5,000.00
COMBS, PAUL L.	DOROTHY M COMBS.	5,000.00
COSEY, JEANETTE D.	CTPF (TO OFFSET OVRPYMT).	5,000.00
DANNER, ROBERT W.	KATHERINE A CASEY.	2,500.00
DUKES, ESTRELLITA J.	EUGENE SMITH JR.	1,650.00
	KRISTIN YVETTE SMITH.	1,700.00
	DAMITA L COX.	1,650.00
EHRlich, ALICIA JUDITH.	MIRIAM C EHRlich.	4,000.00
	STEVEN E EHRlich.	1,000.00
FERGUSON, ORA.	TASHIWA D GREGORY.	1,500.00
	MIASHA GREGORY.	1,500.00
FLAGG, LYNDA JEAN.	LATRICIA S RUNLES.	1,120.00
	LEVON FLAGG.	2,400.00
	SIM RUNLES III.	1,120.00
GLEN, ANN E.	PAUL M GLEN.	1,129.79
	CATHERINE F GLEN-PUSCHETT.	1,129.80
	CTPF (TO OFFSET OVRPYMT).	2,740.41
HALPRIN, FLORENCE.	JUDY BUTLER.	5,000.00
HAMPTON, JUANITA R.	BRIAN C JONES, SR.	5,000.00
HARRIS, DELORES J.	CAROL LEE SANDER.	2,500.00
HEASTON, PATRICIA Y.	CTPF (TO OFFSET OVRPYMT).	5,000.00
HENIADES, RUBY.	VENITA H DONNELLAN.	1,666.67
	JOANNE HENIADES.	1,666.67
HICKMAN, FRED L.	CTPF (TO OFFSET OVRPYMT).	5,000.00
HILLMAN, GERALD R.	MARGARET ANN HILLMAN.	5,000.00
HORNSBY, SHARON DENISE.	CTPF (TO OFFSET OVRPYMT).	5,000.00
HOWELL, KANZETTA.	EDWARD L BYRD.	5,000.00
HUDSON, HENRIETTA L.	CTPF (TO OFFSET OVRPYMT).	5,000.00
JACKSON, LEROY WENDELL.	KIMBERLY JACKSON.	2,500.00
JAMES, NELLA.	YVETTE VALERIE JAMES.	1,666.66
JASIONOWSKI, JOHN J.	MARY KATHERINE JASIONOWSKI.	5,000.00
JOHNSON, FRANCES M.	CTPF(TO OFFSET OVRPYMT).	4,728.84
	VALERIE PATRIZI.	271.16
JOYCE, JUDITH M.	DAVID ADAMS.	10,000.00
KEINIGSBERG, DELPHINE E.	JOAN P SACKS.	5,000.00

KIDD, ANDREA REGINA	SYMONE KIDD	1,980.00
KOSOVER, DOLORES	DOLORES KOSOVER TRUST	5,000.00
LESCH, DONALD M	SUZANNE NELSEN	5,000.00
MACRO, JESSE A	JOSEPH C MACRO	1,250.00
MARTINEZ-WALZER, JACQUELINNE GRACE	MAX WOLFGANG WALZER	2,500.00
	ANDREW BAIRD WALZER	5,000.00
MCFERSON, HARRIETT L	TTEIRRAH WILSON	3,600.00
MCINERNEY, KATHLEEN	MARY C KIRBY	2,500.00
MENNELLA, MARY	MARY J MENNELLA NORDIN	1,000.00
	ETER RAPHAEL MENNELLA	1,000.00
	JOHN R MENELLA	1,000.00
	VINCENT J MENNELLA	1,000.00
MERRICK, CLANTHIA A	RODNEY MERRICK	5,000.00
NELSON, MARGARET L	JOHN W NELSON	1,666.67
NODARSE, LUISA G	LAZARO NODARSE	1,666.67
	ISRAEL NODARSE	1,666.67
	GLADYS SMITH	1,666.66
NORTHROP, JOHN L	IRENE F. NORTHROP	5,000.00
OTTO, EILEEN	JAMES M DWYER	1,000.00
	WILLIAM MICHAEL DWYER	1,000.00
	LYNN E BERNARD	1,000.00
	VIRGINIA DWYER KELLY	1,000.00
	NANCY D HARTRICH	1,000.00
PADEN, BETTY J	CTPF (TO OFFSET OVRPYMT)	5,000.00
PELKEY JR, RANDALL T	RANDALL T PELKEY III	1,977.12
PERKINS, PHILLIP	ESTATE OF PHILLIP PERKINS	5,000.00
PLANER, FRANCES M	KARL W PLANER	1,666.67
	KEITH W PLANER	1,666.67
	KEVIN W PLANER	1,666.66
PONCE, THOMAS N	MIRNA MARIA DIAZ	5,000.00
PRYOR, JEAN T	BRENDA D PRYOR	1,666.66
RANDLE, SHEILA A	RICHARD EDWARD PATRICK	5,000.00
REDMOND, CHARLES W	BEVERLY J REDMOND	1,000.00
REGA, JOSEPH P	KAREN S REGA	5,000.00
SAUNDERS, WILLIE	BARBARA J SAUNDERS	2,500.00
	TANYA LASHUN SAUNDERS-WOLFFE	2,500.00
SCHMIDT, GEORGE N	SHARON MARIE SCHMIDT	5,000.00
SCHON, RONALD H	LOIS D SCHON	5,000.00
SHELTON, JARUTHA	CTPF (TO OFFSET OVRPYMT)	4,135.15
	DARRYL HUNTER	432.43
SIKKUT, VELLO	EDA MICHAEL	5,000.00
SIMMONS, JANET	JANET F. SIMMONS TRUST	5,000.00
SMITH, CLEMENT S	CARMEN SMITH	5,000.00
SMITH, CYNTHIA M	CTPF (TO OFFSET OVRPYMT)	5,000.00

SMITH, ESTHER RUTH	CTPF (TO OFFSET OVRPYMT)	392.59
	ESTHER BROWN	4,607.41
SOKOL, JUANITA V	JEAN M JOHNSON	1,250.00
STATHEN, BRUCE C	SEAN G BARKSTROM	5,000.00
STEADMAN, PAUL R	CTPF(TO OFFSET OVRPYMT)	487.81
STEIN, BRUCE EDWARD	JULIE LEE	2,000.00
STEWART, DOROTHY R	STEPHEN WINSTON ANGLIN, JR	2,500.00
	DEBRA J YOUNG-ANGLIN	2,500.00
STOLZENBERG, KAREN SUE	SARAH B STOLZENBERG	10,000.00
TANENBAUM, BERNARD M	BERNARD TANENBAUM EST	5,000.00
TAYLOR, DAYTON A	MICHAEL DOUGLAS	5,000.00
TORRES, AIDA E	MIRIAM TORRES BOSQUE	2,500.00
	ARIEL A TORRES	2,500.00
TUITE, AUDREY T	JACQUELYN LORETTA TUIITE	2,500.00
VASSEL, BETTYE JEAN	RODERICK ELAM	1,667.00
	CEDRIC MARTIN	1,666.50
	ATHENA T MARTIN-HARVEY	1,666.50
VESECKY, VIRGINIA	JANE VINCENT	1,666.66
	DONALD J VESECKY	1,666.67
	THOMAS E VESECKY	1,666.67
WALKER, REOMA N	CTPF (TO OFFSET OVRPYMT)	5,000.00
WHITED, JOSEPH H	BLANCHIE HANKINS WHITED	5,000.00
WOODLEY, SHIRLEY JEAN	ASYIA L WOODLEY	5,000.00
WOODS, WILLIAM E	ELIZABETH WARTENBERG	625.00
WRIGHT, BARBARA ANN	GLADYS PINKSTON	5,000.00
ZEBROWSKI, DAVID S	DANIEL R LAWSON	1,250.00
	EMILY WRIGHT	1,250.00
ZELKOVICH, JOHN J	MARY K. ZELKOVICH	5,000.00
ZERINGUE, YVONNE D	CTPF (TO OFFSET OVRPYMT)	4,256.04
	LIZA M HICKS	743.96
		\$406,405.01

02/01/2019-02/28/2019

REFUND OF CONTRIBUTIONS

BARNES, JOE A	TYRONE BARNES	15,206.03
BROWN, STEPHEN H	EILEEN BROWN	443.74
JOYCE, JUDITH M	DAVID ADAMS	99,072.24
MARTINEZ-WALZER, JACQUELINNE GRACE	MAX WOLFGANG WALZER	17,567.98
	ANDREW BAIRD WALZER	35,135.96
MCCANN, CHRISTOPHER M	COURTNEY C MCCANN-DRAKEFORD	33.20
SEIDENBERG, ROBIN B	ROBIN B SEIDENBERG TRUST	819.52
STOLZENBERG, KAREN SUE	SARAH B STOLZENBERG	138,213.02
VACCO, ANGELA LEE	HELEN LEE	126,515.37
		\$433,007.06

GRAND TOTAL OF ALL DEATH BENEFITS

\$839,412.07

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.

01/01/2019-01/31/2019**2.2 Excess Contributions**

YOUNG, LYNETTE D	7,872.69
TOTAL 2.2 EXCESS CONTRIBUTIONS	7,872.69

Contract Over Payment

BARR, SANDY DELORIS	9,653.75
BROCKER, JOHANNA SCANLAN.....	906.99
CALLAGHAN, JUDY ANNE	4,361.71
CRAWFORD, JACQUELINE CECILE.....	1,675.85
DAVIS, STEPHANIE A.....	8,852.02
HONKISZ, SUSAN MARIE	4,276.46
LAWRENCE, MARY ELLEN.....	5,679.06
LAZAREVIC, MILJA	4,359.91
WESTLOVE, MICHAEL.....	716.00
TOTAL CONTRACT OVER PAYMENT	40,481.75

Contract Refund

HANSELMAN, WILLIAM ALLEN	360.39
TOTAL CONTRACT REFUND	360.39

Total Excess Contributions

BAUMER, JANE P	37.68
DELEON, MIGUEL ANGEL.....	17.14
ELMS, ATOYA L	110.68
HICKS, HENRY.....	11.87
JONES, MARGARET BROCK.....	9.56
JOPLIN, JONNIE CAROLE	7.76
KASPRZYCKI, EDWARD ANDREW	47.12
LEWIS, DARNELL E	8.65
MITCHELL, JAMES P	6.02
PAUL, JAMES FREDRICK.....	5.20
PREAR, HENRY	56.55
PREWITT, TERRY ANITA	16.66

STARKS, BETTY ANN	15.04
VILLACORTA HERNANDEZ, CARLOS EDUARDO	18.21
WILLIAMS, GERTRUDE L	11.22
WILLIAMS JONES, RITA RENEE	11.22
TOTAL EXCESS CONTRIB.	390.58

Total Survivor Contributions

AMARO, LAURA	7.38
BARR, SANDY DELORIS	19,338.60
BICKNELL, JOHN FRANCIS	13,408.32
BLUE, ELAINE MARIE	14,456.17
BROCKER, JOHANNA SCANLAN	651.97
CALLAGHAN, JUDY ANNE	75.33
CREIGHTON, SUSAN MARY	72.13
FRANCO, GABRIELA	18,215.77
HOWARD, TRUDI ANN	14,543.06
JACKSON, GAIL Y	11.02
JANISZEWSKI, MARGARET	14,407.48
MALINOWSKI, CAMILLE MARIE	7.23
NEWBERN, BRENDA FAYE	11,817.57
OGLE, COLLEEN MARY	10.49
PRYOR, DEBRA ANN	151.04
ROSU, ADRIAN	48.95
SEFEROVIC, SELENA	63.06
SEFEROVIC, SELENA	5,683.69
SHARP, DAISY L	113.50
TSUJIMOTO, JOY LORI	194.16
TOTAL SURVIVOR CONTRIBUTIONS	113,276.92

Termination Refunds

ALBERS, JOHN A	28,622.00
BAZER, BETH	77,075.67
BIELAWA, SANDRA	2,087.20
BOGACKI, KATHRYN J	71,726.04
BRADY JANEGA, SARAH CHRISTINE	112,781.26
BRANSON, JANET ELIZABETH	5,132.44
BROOKMAN, NANCY G	1,116.22
BYLES, MAURICE	18,527.35
CHAMBERS, VESTER M	6,793.36

CISMOSKI, MEREDITH ELLEN	82,841.36
CRAIG, VERONICA L	14,608.08
CROOKSTON, SARAH M	38,375.20
DEAN, JENIQUE Q.	479.95
DECARO, MATTHEW F.	458.90
DOSCH, MARGARET H.	138.39
EDWARDS, JESSICA L.	7,081.34
GETTRIDGE, JACQUELINE T	16,844.70
GILLIAM, MANUEL.	510.61
GOOZE, NANCY D.	364.00
GUERRERO, DANIEL	7,377.94
HOOK, JENNIFER L.	1,837.32
JACOBSEN, JENNIFER E	6,648.23
KEIL, ERIKA	9,557.10
KRAFT, ROBERT M	4,676.24
KULDANEK, MARY K.	257.19
LEWIS-JONES, LESA.	8,444.61
MANSELL, CLAIRE A	9,994.45
MCGEE, CENTRESE	2,362.50
MENDOZA, KRYSZELDA J	29,089.62
NESBIT, MARY	17,094.81
OLIVARES, ARTURO	55,984.21
ORTIZ, GINA Y	89,285.31
PALMER, RENEE P.	152.14
PAULUS, BARBARA L.	7,956.16
PRERO, MILDRED H.	270.74
REITMAN, MARK A.	224.00
SCHRIER, JULIA W	9,614.86
SMITH, JOSEPH W	1,988.07
SWARTZBAUGH, LAURA K.	1,080.00
WALKER-ABDUL-JAMI, SAMEERAH S.	1,133.25
YAMIN, GEORGE J	2,332.99
YANEZ, ERIKA D	83,348.02
TOTAL TERMINATION REFUNDS	836,273.83
GRAND TOTAL OF ALL REFUNDS	998,656.16

Refunds**02/01/2019-02/28/2019****2.2 Excess Contributions**

STOJAK, MARIANNE FAITH	9,356.18
TOTAL 2.2 EXCESS CONTRIBUTIONS	9,356.18

Contract Over Payment

BOPP, MARY CARYL	3,569.41
BRUNSON-ALLEN, PAMELA K	7,169.70
CECCHI, ERAINA L	537.06
ESCABALZETA, GLORIA M	3,879.19
MORALES, LILY A	38.01
NOLEN, MICHAEL J	6.04
SLOWIK, CHRISTINE MARIE	1,244.96
TOTAL CONTRACT OVER PAYMENT	16,444.37

Contract Refund

MARTIN, LORETTA A	2,075.64
TANNER, CATHERINE ELLEN	300.00
TOTAL CONTRACT REFUND	2,375.64

Excess Contributions

BERTENSHAW, THOMAS MICHAEL	18.98
BICZ, DANUTA JOLANTA	46.96
BUTLER, JOANN MARSHALL	14.64
CAMPOVERDE, JULIA ANN	34.13
CAMPOVERDE, JULIA ANN	11.52
CHERKASKY-DAVIS, LYNN	39.16
DAVIS, GEORGE V	46.04
DENHAM, HELEN M	17.36
DENTON, CHERYL L	80.91
EDWARDS, EMMA D	14.70
GURLEY, ANNETTE DENISE	71.01
HAYES JEFFRIES, ROCHELLE ANTOINETTE	8.74
HEMPHILL, ROCHELLE P	8.51
JACKSON-CROCKETT, JOHNETTA MARIE	42.72

LEE, ERMA J.	51.11
MCKIMSON, ANN MARIE	14.64
MONDRAGON, KRISTINA ROSE	61.94
MORADO, MARIA ELVIRA	7.20
MORRIS, JACQUELINE.....	102.24
NORISE, EMMA WEBB	7.10
PAXTON, LOIS	5.49
QUINTERO, SHARON KAY	31.61
SIMMONS, JENEAN DYAN	46.68
TOTAL EXCESS CONTRIBUTIONS	783.39

Other

ARANZA, DIANE K.	575.80
KONIKOFF, NAOMI.....	4,081.95
VARN, LARRY D.	42,770.99
TOTAL OTHER	47,428.74

Survivor Contributions

ATAWNEH, NOFA.	4.38
BEASLEY, DEBORAH FAYE.....	149.27
BECKETT, DEBORA.....	175.67
BOONE, SHARON LEE	95.22
BOUNDS-BEVERLY, MINNIE.....	20,969.41
CAMPBELL, RHONDA DARLENE	123.85
CINTRON, JUDITH.....	21.53
DAVIES, JEAN M.....	1,740.52
DENARDO, KAREN A	3,278.01
DYREK, TED.....	7.33
EDWARDS, JUANITA JANE	154.00
ELLIS, JUDITH SUE.....	91.30
FITZGERALD, JAMES R.....	23,646.93
GILFILLIAN, JACQUELINE ANETTA	24.35
GREEN-GATES, DARLENE.....	9,768.14
GYSE, VICTORIA ALLYN.....	152.85
HALL, LINDA J.....	3,558.26
HAMPTON, GLORIA C	113.26
HOPKINS, MARCIA.....	56.29
JAGLOIS, JAMES JEFFERY	203.51
KIRK-WADE, PATRICIA ANN.....	17,018.28
LEVY, LISA JEAN	168.91
LOQUINTE, DIOSCORO MICULOB	120.93
LUCAS, KARLA M.....	116.34

MARTINEZ, CARMEN MARIA	91.35
MATTHEWS, ANN MARIE	162.33
MILLER, RENITA C. CAROL	1.14
NOLEN-PETERS, VIANNA	171.11
ORTIZ, ZULMA VIOLETA	30.13
QUINONES, SHERRI BELINDA	16,602.17
RIVERA, CYNTHIA	27.64
SANCHEZ, DEBORAH LYNETTE	18,820.61
SHANNON, KELLY A.	2,214.78
SIMS, VANESSA GAYLE	29.70
SOMMERFELD, FRANK H	156.37
TILLER, GWENDOLYN V	16,770.27
TROCOLA, MARIANNE R	151.92
WILHOITE, MATILDA J	211.64
ZELEK, LAWRENCE C	2,578.53
TOTAL SURVIVOR CONTRIBUTIONS	139,778.23

Termination Refunds

ABBINANTI, DOROTHY S	221.36
ABRAHAM, NERODE P.	27,881.33
ALANIS, GABRIELA	16,403.44
ALEXOPOULOS, ELENI A	392.30
ANDERSON, KATHLEEN R	16,308.90
ANICHINI, ROSE MARIE	230.95
ASHRAF, ASMA	15,061.49
ATKINS, TERRY	1,083.50
BAUMER, JANE P	10,588.24
BEITLER, LAUREN ELIZABETH	20,713.85
BELL, LAVERNE A.	912.73
BETHEL, TIMEICA E	15,817.62
BOBKA, CHRISTINE M.	3,853.19
BOLDT, JESSICA	4,449.14
BOOKWALTER, CHRISTINE M	6,536.40
BRACKNEY, BENJAMIN E	224.00
BRICE, KEVIN	343.02
BROOKS, RICHARD J	18,600.16
BROWN, NAKITA K.	3,757.17
BURMESTER, JEFFREY A.	3,323.88
BURTON, ALBERT O	1,257.58
BURTON, MARC G.	447.52
CABRERA, RICHARD	5,810.39
CAHNMANN, KATIE C	28,205.24

CALHOUN, RASHAUN N	41,934.98
CARTER, NICOLE	17,087.18
CHATMAN, CRYSTIAN L	30,780.13
CHRISTENSEN, EVA	14,727.45
CIRIGNANI, DENISE	318.92
CUMMINGS, RODNEY	2,627.43
DACHSLAGER, LARRY D.	162.64
DAHLEN, CHERYL	7,551.92
DANIELS, KATHLEEN A.	26,859.84
DAVIS, DRELLE LEVON.	7,696.26
DAVIS, JULIAN.	3,387.25
DAVIS, TAMMY M.	204.80
DOMINIC, JOANN J.	902.40
DOSCH, LAURA DANIELLE	17,459.89
ELION, ANITA M	399.75
ENRIQUEZ, ISAC X	10,195.11
ERNST, JASON E	24,766.66
ESBJORNSON, MARY P	200.97
FALDA, TRACY JO.	60,140.53
FRANCO, JONAH	7,080.71
FULSON, ANNETTE M.	23,344.53
GIARDINI, WILLIAM C.	256.00
GIBSONS-CRAPPS, DEL RITA A	21,186.83
GILLESPIE, PATRICIA B	733.78
GLANZ, WENDOLYN J	104.00
GOMEZ-PALMA, MARICELA.	51,761.37
GORDON, RICHARD H	224.00
GORDON, RYAN T.	59,477.49
GRIFFIN, NASHONNA	237.54
GUERRERO, MARK C	4,537.58
GUISTO, NICHOLAS L	591.38
GYOMORY, LANCE	14,354.75
HACEROLA, NATALIA	860.19
HANSON, BETH M.	6,678.65
HAYDEN, TIANA BAKIC	4,924.08
HENDERSON, LINDA B	2,010.20
HILLER, AMY S	32,939.95
HORTON, REBEKAH J.	26,719.60
HOWARD, TRINA.	7,819.59
HUDSON, SHAVONNE SHARI.	848.66
HUNG, CHIHYUN JENNIFER.	14,919.83
IONESCU, ALEXANDRA.	6,509.76
JACKSON, ERIKA	20,226.88

JACKSON, MARK A.	26,623.64
JAQUITH, ALYSSANDRA	18,981.64
JONES, AYO	8,202.31
KASPRZYCKI, EDWARD ANDREW	13,219.17
KELLEY, DALE	1,900.21
KENDRICK, MONICA Y	5,905.99
KING, EMANUEL R	2,510.92
KLINSKY, ELVIRA V	14,551.87
KOST, ELIEZER	376.58
KOTARSKI, MEGAN A	15,854.12
KREJCIK, LISA	16,294.98
LAROCCO, ANGELO J	23,591.10
LARSON, VICTORIA E	22,778.04
LOWE, LAUREN BROOKE	24,660.46
MANKOFF, KATHERINE E	28,875.98
MANN, DOUGLAS O	10,305.92
MARSHALL, CHRISTINE S	1,778.80
MATTHEWS, MARICHA D	24,384.52
MHOON, SEASON	20,122.26
MILLS, JESSICA	9,088.56
MORALES, MARTIN A	12,794.31
MORRIS, DIONNE L	4,362.54
MORSE, BENJAMIN	4,160.68
MOYA, JANNETTE	33,769.03
NEEQUAYE, EDWARD	16,406.18
NESTA, CARRIE	41,507.93
OSHMAN, JACQLYN E	4,433.44
PAINTER, CHRISTOPHER	3,231.61
PARKS, ELIZABETH PAIGE	12,485.77
PARTENACH, ELIZABETH A	14,772.87
PEREZ, LEAH E	64,931.38
PERRY, LYNNYCESA ANGEL	67,205.12
PICKERT, JEREMIAH R	18,142.78
RADCLIFF, THEODORE	422.05
RAGUSA, MELINDA M	27,902.22
REYES, ENICE PALOMA	8,623.33
ROBINSON, PATRICK CL	51,979.87
ROCKWARD, CLINT A	12,172.24
RODRIGUEZ, FRANCISCO D	18,641.94
ROSE, CHRIS	522.76
SANCHEZ, IAN N	27,054.47
SANTANA, CELINA M	10,426.20
SAPPENFIELD, DAVID J	4,544.80

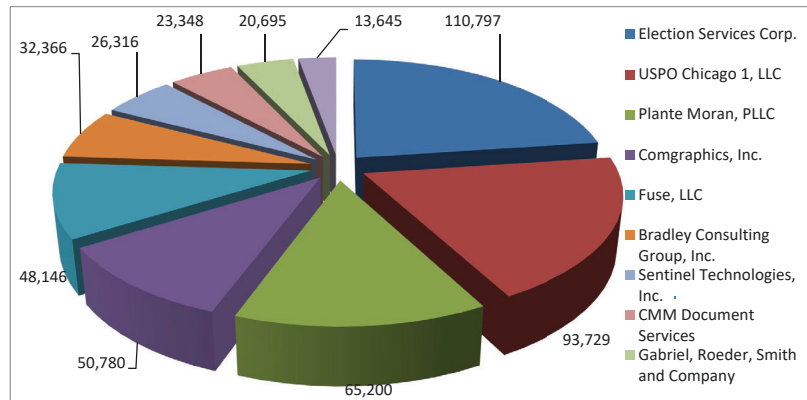
SCHALEK, EDWARD M	2,602.08
SCHIBELKA, MARY CLAIRE	8,887.28
SCHIFFER, WALTER	578.25
SERAFIN, AILEEN	1,163.12
SINGER, KRISTEN	4,303.56
SOLAK, DOROTHY F	3,977.78
SOROKINA, YULIA	11,596.55
SPAETH, COLLEEN M	654.74
STEIN, JILL E	390.00
STEWART, SCOTT LAVELLE	6,617.30
SUAREZ, VIRGINIA	212.62
SUKUMARAN, ANAND	50,106.30
SWOOPE DREW, TONIA M	68,113.83
TAIWO, KAYODE REMILEKUN	627.95
TALLENT-BENNIS, MEGHAN	5,335.85
TAUB, RACHEL	7,649.86
TOLBERT, ROY L	976.18
TRIPLETT, WHITNEY D	30,499.23
VEAL, JA'VAAN S	21,095.84
WALKER, LEON ROBERT	9,794.30
WARD-MCDUFFIE, ANGELA C	17,746.00
WUDARCZYK, JILLIAN L	10,801.00
WULFF, ROBERT	33.38
YOUNG, KAYLA A	13,286.49
ZELTER, JUDITH	274.28
ZHOU, CHENGKUAN	18,212.11
TOTAL TERMINATION REFUNDS	1,824,211.33
GRAND TOTAL OF ALL REFUNDS	2,040,377.88

Chairperson Redfeairn moved the February 28, 2019, Finance and Audit Committee Meeting Report and Recommendations to the Omnibus.

ADMINISTRATIVE EXPENSES

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

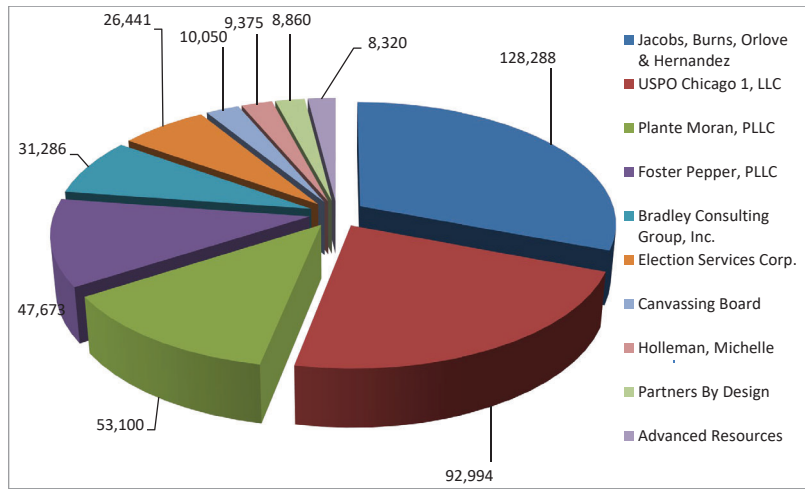
The following chart represents the top 10 administrative expenses for the month of November 2018, comprising 84% of the total admin expenses.



Election Services Corp.
 USPO Chicago 1, LLC
 Plante Moran, PLLC
 Comgraphics, Inc.
 Fuse, LLC
 Bradley Consulting Group, Inc.
 Sentinel Technologies, Inc.
 CMM Document Services
 Gabriel, Roeder, Smith and Company
 Holleman, Michelle

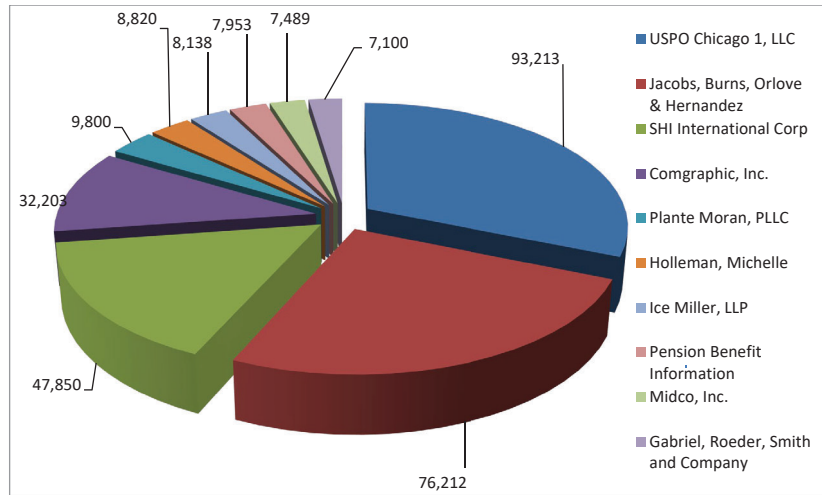
Partial Billing, Teacher/Trustee Election, 11/6/18
 Rent and Operating Expenses 11/2018, Tenant Services 10/1/2018-10/31/2018
 Services Rendered, External Audit, FY2018
 Processing, Pension Advices & Pension Checks, October 2018 and Member Statements FY2018
 Newsletter, Fall 2018 and Open Enrollment Handbooks
 Consulting Services 10/1/2018 - 10/31/2018
 Managed Service Agreement, 9/1/18-11/30/18 and Renewal, Smartnet Software, 10/25/18-10/24/19
 Microfilm Conversion to Digital, Microfiche Card or Jacket to digital conversion, 9/6/18
 Actuarial Service, 10/1/2018-10/31/2018
 Consulting Service, 10/1/18 - 10/31/18

The following chart represents the top 10 administrative expenses for the month of December 2018, comprising 93% of the total admin expenses.



- | | |
|-----------------------------------|--|
| Jacobs, Burns, Orlove & Hernandez | Legal Services, Litigation 8/1/18-9/30/18, General 8/1/18-9/30/18 and Member Information Search 11/1/18-11/30/18 |
| USPO Chicago 1, LLC | Rent and Operating Expenses 12/2018, Tenant Services 11/1/2018-11/30/2018 |
| Plante Moran, PLLC | Services Rendered, External Audit, FY2018, GASB 75, Internal Audit thru 12/18/18 |
| Foster Pepper, PLLC | Legal Services, Investments 8/1/18 - 11/30/18 |
| Bradley Consulting Group, Inc. | Consulting Services 11/1/2018 - 11/30/2018 |
| Election Services Corp. | Final Billing, Teacher/Trustee Election, 11/6/18 |
| Canvassing Board | Pension Representative Stipend, Teacher/Trustee Election, 11/9/18 |
| Holleman, Michelle | Consulting Service, 11/1/18 - 11/30/18 |
| Partners By Design | Professional Design Services, 10/1/18 - 11/30/18 |
| Advanced Resources | Temporary Staff, HR, 11/12/18-12/16/18 |

The following chart represents the top 10 administrative expenses for the month of January 2019, comprising 93% of the total admin expenses.



USPO Chicago 1, LLC	Rent and Operating Expenses 1/2019, Tenant Services 11/17/2018-12/13/2018 and Water Deposit 1/2019
Jacobs, Burns, Orlove & Hernandez	Legal Services, Litigation 10/1/18-10/31/18, General 10/1/18-10/31/18
SHI International Corp	Apple Ipad, Host Software and Maintenance for VMware & VSphere 12/14/18-12/13/19
Comgraphic, Inc.	Processing, Pension Checks and Advices, November and December 2018
Plante Moran, PLLC	Professional Services, Trustee Training on ERM, 12/18/18
Holleman, Michelle	Consulting Service, 12/1/18 - 12/31/18
Ice Miller, LLP	Legal, Litigation, 11/1/18-11/30/18 and Tax 11/1/18-12/31/18
Pension Benefit Information	Death Audit Services
Midco, Inc.	Security Maintenance, 11/1/18-10/31/19
Gabriel, Roeder, Smith and Company	Actuarial Services, 12/1/18-12/31/18

Administrative Expenses 11/1/18 - 11/30/18		
VENDOR	DESCRIPTION	AMOUNT
A & E Rubber Stamp	Office Supplies	\$ 105.85
A T & T	Monthly Telephone Service, 9/19/18 - 10/18/18	\$ 1,973.52
AT & T Mobility	Data Access, 9/25/18 - 10/24/18: Trustees	\$ 427.00
ADP Screening & Selection Service	Background Check, New Employees	\$ 108.03
Advanced Resources	Temporary Staff, HR, 10/1/18 - 10/7/18	\$ 1,998.46
	Temporary Staff, HR, 10/29/18 - 11/4/18	\$ 1,141.98
	Temporary Staff, HR, 11/5/18 - 11/11/18	\$ 1,903.30
	Air, Private Equity/Secondary Investment Summit, 10/27/18 - 10/29/18, New York, NY:	\$ 5,043.74
American Express	Miller-May	\$ 191.96
	Hubworks, Call Center Scheduling, 10/1/18 - 10/31/18: Member Services	\$ 29.00
	Parking, Real Estate Investor Forum, 10/17/18, Chicago, IL: Ashford	\$ 44.00
	Trans., Potential Future Office Locations, 10/4/18 & 10/16/18, Chicago, IL: Burbridge	\$ 48.75
	Trans., Open Enrollment Seminar, 10/9/18, Oak Park, IL: Burbridge	\$ 146.87
	Trans., RTAC Luncheon, 10/19/18, Chicago, IL: Burbridge	\$ 24.25
	Trans., CTU Meeting, 10/24/18, Chicago, IL: Burbridge	\$ 24.74
	Trans., Open Enrollment Seminar Walk Thru, 10/3/18, Oak Park, IL: Cavallaro	\$ 11.25
	Trans., Open Enrollment Seminar, 10/9/18, Oak Park, IL: Cavallaro	\$ 10.50
	Trans., Roundtable & Investment Meeting, 10/4/18, Chicago, IL: Miller-May	\$ 8.25
	Trans., Chicago Scholars Forum, 10/23/18, Chicago, IL: Miller-May	\$ 23.00
	Subscription, Financial Times, 10/22/18 - 10/22/19: Burbridge	\$ 612.00
	Subscription, Crain's Chicago Business, 10/23/18 - 10/23/19: Burbridge	\$ 119.00
	Accom., BNY Mellon Bank Meeting, 11/7/18 - 11/9/18, New York, NY: Rooks	\$ 284.33
	Meal, Election Services Meeting, 10/24/18 - 10/25/18, New York, NY: Schroeder	\$ 32.74
	Meal, Institute Investment Women Minority, 9/28/18, New York, NY: Miller-May	\$ 9.25
	Meal, CEO Investment Summit, 9/24/18 - 9/25/18, New York, NY: Miller-May	\$ 19.58
	Air, Election Services Meeting, 11/7/18 - 11/18/18, New York, NY: Bridgmon	\$ 166.20
	Air, BNY Mellon Bank Meeting, 11/7/18 - 11/9/18, New York, NY: Rooks	\$ 356.62
	Trans., Election Services Meeting, 10/24/18 - 10/25/18, New York, NY: Schroeder	\$ 499.00
	Amazon Consulting, ERS Website, 9/1/18 - 9/30/18	\$ 1,074.73
	Intelius, Member Locator Service, 10/1/18 - 10/31/18: Benefits	\$ 39.90
	Constant Contact, Payment Receipt, E-Mail Links, 10/1/18 - 10/31/18	\$ 351.23
	Mail Chimp, Monthly Bulk E-Mail Service, 10/1/18 - 10/31/18	\$ 199.00
	Lunch, Open Enrollment Seminar, 10/9/18, Oak Park, IL	\$ 552.89
	Refreshments, Turning 65 Seminar, 10/23/18	\$ 107.06
	Lunch, Turning 65 Seminar, 10/23/18	\$ 176.58
	Supplies, Postage Machine	\$ 216.49
	Lunch, Return to Work Hearing, 9/28/18	\$ 124.02
	Breakfast, Return to Work Committee Meeting, 9/28/18	\$ 51.39
	Lunch, Investment Manager's Meeting, 10/5/18	\$ 635.21
	Refreshments, Investment Manager's Meeting, 10/5/18	\$ 13.98
	Breakfast, Investment Manager's Meeting, 10/5/18	\$ 78.00
	Lunch, Finance & Audit Committee Meeting, 10/8/18	\$ 37.06
	Breakfast, Finance & Audit Committee Meeting, 10/8/18	\$ 78.00
	Lunch, Senate Hearing, 10/16/18	\$ 153.57
	Refreshments, Trustee Meeting, 10/18/18	\$ 50.29
	Lunch, Trustee Meeting, 10/18/18	\$ 662.30
	Breakfast, Trustee Meeting, 10/18/18	\$ 155.75
	Desert, Trustee Meeting, 10/18/18	\$ 92.15
	Lunch, Investment Committee Meeting, 10/25/18	\$ 66.61
	Breakfast, Investment Committee Meeting, 10/25/18	\$ 132.00
BNY Mellon	BNY Service Fees, 10/1/18 - 10/31/18	\$ 7,709.50
Bradley Consulting Group, Inc.	Consulting Services, 10/1/18 - 10/31/18	\$ 653.49
Bridgmon, Sharena	Reimburse, Election Services Meeting, 11/7/18 - 11/9/18, New York, NY	\$ 32,366.25
Burbridge, Charles	Reimburse, Meeting, Burbridge and Blackwell, 11/21/18	\$ 346.17
Chicago Messenger Service, Inc.	Delivery Services thru 11/21/18	\$ 30.00
Chicago Tribune	Subscription Renewal, 12/10/18 - 6/9/19: Office Use	\$ 1,256.45
CMM Document Services	Digitizing Microfiche & Jackets, 9/6/18	\$ 149.50
Coffee Unlimited	Water Filtration System, 11/1/18 - 11/30/18	\$ 23,348.03
	Coffee Supplies	\$ 164.75
Com Ed	Electric Service, 10/3/18 - 10/31/18: Suite 2650	\$ 830.00
	Electric Service, 10/3/18 - 10/31/18: Suite 2600	\$ 152.84
Comgraphic, Inc.	Processing, Member Statements, FY2018	\$ 665.66
	Processing, Pension Advices & Checks, October 2018	\$ 43,723.37
Concur Technologies, Inc.	Travel Expense Tracker, 11/1/18 - 11/30/18	\$ 7,056.84
Cutting Edge Document Destruction	Shredding of Confidential Data	\$ 50,780.21
Dickman-Lopez, Robert	Reimburse, Air, Due Diligence Meeting, 2/2/19 - 2/12/19, Los Angeles, CA	\$ 318.05
Digital Deployment, Inc.	Website Consulting, 11/1/18 - 11/30/18	\$ 207.00
DirectTV	Satellite Reception, 11/10/18 - 12/9/18	\$ 197.96
Direct Energy	Electric Service, 9/3/18 - 10/2/18: Suite 2600	\$ 7.00
	Electric Service, 10/3/18 - 10/31/18: Suite 2600	\$ 1,143.35
Election Services Corporation	Partial Billing, Teacher/Trustee Election, 11/9/18	\$ 1,141.56
Fuse, LLC.	Newsletter, Fall 2018	\$ 2,284.91
	Open Enrollment Handbooks	\$ 110,796.67
Gabriel, Roeder, Smith & Company	Actuarial Services, 10/1/18 - 10/31/18	\$ 15,319.53
Garvey's Office Products	Office Supplies	\$ 32,826.28
	Trustee Supplies	\$ 48,145.81
Goldstine, Skrodski, Russian, Nemeck & Hoff, Ltd.	Legal Services, Return to Work Hearing, 9/19/18 - 9/30/18	\$ 130.80
	Legal Services, Return to Work Hearing, 10/1/18 - 10/17/18	\$ 2,275.00
Hilton Oak Lawn	Bal Due, Open Enrollment, 10/1/18	\$ 3,500.00
Hinckley Springs	Bottled Water	\$ 4,976.60
Holleman, Michelle	Monthly Consulting, 10/1/18 - 10/31/18	\$ 16.06
Ice Miller, LLP.	Legal, Litigation, 9/1/18 - 9/30/18	\$ 51.27
	Legal, Litigation, 10/1/18 - 10/31/18	\$ 114.69
International Business Machines Corp.	Data Vault Backup Services, 10/01/18 - 10/31/18	\$ 2,615.00
	Business Continuity Service, 11/17/18 - 12/16/18	\$ 2,387.07
Iron Mountain	Computer Daily Backup Storage Charges, 10/1/18 - 10/31/18	\$ 5,002.07
		\$ 849.34

Kelsen, Andrew	Reimburse, ILPA Palladium Meeting, 11/5/18 - 11/9/18, New York, NY	\$	593.29
LexisNexis	Member Information Search, 10/1/18 - 10/31/18	\$	330.63
LogMein USA, Inc.	CTPF Webinars, 11/2/18 - 12/1/18	\$	517.20
Moody, Lateef	Reimburse, Field Services, 11/16/18, Chicago, IL	\$	24.58
Plante Moran, PLLC.	Services Rendered, External Audit, FY2018	\$	65,200.00
Red Hawk	Annual Security Agreement, 7/8/18 - 7/7/19	\$	330.16
Romay Corp.	Transcription Tape, Return to Work Hearing, 9/28/18	\$	727.70
Rooks, Cheryl	Reimburse, BNY Meeting, 11/7/18 - 11/8/18, Pittsburgh, PA	\$	218.75
Segal Company	Health Insurance Consulting, Employer Group Waiver Plan RFP, 8/2/18 - 9/5/18	\$	5,358.75
Sentinel Technologies, Inc.	Managed Service Agreement, 9/1/18 - 9/30/18	\$	2,024.00
	Managed Service Agreement, 10/1/18 - 10/31/18	\$	2,024.00
	Managed Service Agreement, 11/1/18 - 11/30/18	\$	2,059.20
	Renewal, Smartnet Software, 10/25/18 - 10/24/19	\$	20,209.00
Solomon Cloud Solutions	Consulting Service, Finance, 9/27/18	\$	166.50
	Consulting Service, Finance, 10/12/18	\$	55.50
	Consulting Service, Finance, 11/9/18	\$	111.00
Staples	Office supplies	\$	333.00
Staff Salary - CTPF	Office Salary for November 2018	\$	95.59
Sun Life Assurance Company of Canada	Employee Benefit, Staff, 11/1/18 - 11/30/18	\$	936,081.06
Sword & Shield Enterprise Security	Security Consulting, 9/30/18	\$	4,238.99
	Security Consulting, 10/1/18 - 10/31/18	\$	1,150.00
	Security Consulting, 11/1/18 - 11/30/18	\$	3,700.00
Unishippers	Delivery Services thru 11/2/18	\$	3,700.00
USPO Chicago 1, LLC.	Rent, 11/1/18 - 11/30/18	\$	8,550.00
	Operating Expenses, 11/1/18 - 11/30/18	\$	160.47
	Tenant Services, 10/1/18 - 10/31/18	\$	55,146.33
Vega, Cecilia	Reimburse, Election Services Meeting, 11/7/18 - 11/9/18, New York, NY	\$	37,578.00
Verizon	Monthly Internet Service, 11/1/18 - 11/30/18	\$	1,005.14
Vision Mai, LLC.	Legislative Consulting, 11/1/18 - 11/30/18	\$	93,729.47
Workplace Solutions	EAP Assistance, Staff, 11/1/18 - 11/30/18	\$	185.96
Zahn Governmental Solutions, LLC.	Legislative Consulting, 10/1/18 - 10/31/18	\$	1,216.70
		\$	6,750.00
		\$	300.44
		\$	5,000.00
PHYSICIANS, DISABILITY APPLICANTS			
Access Medical Evaluations	Eval & Report, H.Y. by Dr. Chien	\$	800.00
	Eval & Report, K.C. by Dr. Upadhyay	\$	800.00
	Eval & Report, K.C. by Dr. Chien	\$	800.00
	Eval & Report, A.D. by Dr. Menner	\$	800.00
	Eval & Report, A.D. by Dr. Menner	\$	800.00
	Eval & Report, K. C. by Dr. Upadhyay	\$	800.00
	Eval & Report, K.C. by Dr. Chien	\$	800.00
	Eval & Report, S.M. by Dr. Chien	\$	800.00
	Eval & Report S.M. by Dr. Upadhyay	\$	800.00
	Eval & Report, M.S. by Dr. Chien	\$	800.00
	Eval & Report, M.S. by Dr. Upadhyay	\$	800.00
Record Copy Services	Medical Records, M.F. by Dr. Bonk	\$	179.25
	Medical Records, K.C. by Dr. Cherchi	\$	107.75
	Medical Records, T.D. by Dr. La Cava	\$	169.75
	Medical Records, C.H. by Dr. Berstein	\$	639.55
	Medical Records, M.F. by Advocate Christ Hospital	\$	79.75
	Medical Records, C.H. by Dr. Hufmeyer	\$	89.75
	Medical Records, S.V. by Dr. Linde	\$	69.75
	Medical Records, S.V. by Dr. Troy	\$	128.75
	Medical Records, S.V. by Dr. Burda	\$	128.75
	Medical Records, S.V. by Mr. Ploum, Counselor	\$	126.75
	Medical Records, S.V. by DuPage Medical Group	\$	149.75
	Medical Records, S.V. by Advocate Christ Hospital	\$	29.75
	Medical Records, M.F. by Dr. Zalzahleh	\$	248.50
	Medical Records, K.C. by Dr. Hufmeyer	\$	131.25
	Medical Records, K.E. by University of Chicago Hospitals	\$	69.75
	Medical Records, K.E. by St. Margaret Mercy Healthcare	\$	79.75
	Medical Records, K.E. by Rush Medical Center	\$	79.75
	Medical Records, K.E. by Metro South Medical Center	\$	337.75
	Medical Records, A.B. by Dr. Taher	\$	147.75
	Medical Records, A.B. by Dr. Micco	\$	113.75
	Medical Records, T.J. by Dr. James	\$	89.75
	Medical Records, T.J. by Dr. Sunbulli	\$	89.75
	Medical Records, V.L. by Dr. Rae	\$	129.75
	Medical Records, T.F. by Dr. La Cava	\$	29.75
	Medical Records, K.C. by Dr. Yoo	\$	69.75
	Medical Records, K.E. by Little Company of Mary Hospital	\$	153.75
		\$	12,470.05
		\$	1,510,432.02
Administrative Expenses 12/1/18 - 12/31/18			
VENDOR	DESCRIPTION	AMOUNT	
A & E Rubber Stamp	Office Supplies	\$	19.50
A T & T	Monthly Telephone Service, 10/19/18 - 11/18/18	\$	1,892.83
AT & T Mobility	Data Access, 10/25/18 - 11/24/18: Trustees	\$	217.00
ADP Screening & Selection Service	Background Checks, New Employees	\$	98.66
Advanced Resources	Temporary Staff, HR, 11/12/18 - 11/18/18	\$	1,549.83
	Temporary Staff, HR, 11/19/18 - 11/25/18	\$	1,114.79
	Temporary Staff, HR, 11/26/18 - 12/2/18	\$	1,930.49
	Temporary Staff, HR 12/3/18 - 12/9/18	\$	1,821.73
	Temporary Staff, HR 12/10/18 - 12/16/18	\$	1,903.30
Allan Visual Systems	Board Room Power Amplifier	\$	8,320.14
		\$	1,995.00

Alper Services, LLC.	HR Consulting Service, 9/26/18 - 9/26/19	\$	3,150.00
American Express	Accom., ILPA Conf. & Palladium Meeting, 11/5/18 - 11/8/18, New York, NY: Kelsen	\$	1,349.63
	Accom., Private Equity & Secondary Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$	683.11
	Meal, Private Equity & Secondary Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$	26.53
	Educational Training Book Material: Burbridge	\$	26.76
	Hubworks, Call Center Scheduling, 11/1/18 - 11/31/18: Member Services	\$	29.00
	Educational Training Book Material for IT	\$	218.14
	Trans., Private Equity & Secondary Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$	30.75
	Membership Dues, NAPPA, 1/1/19 - 12/31/19: Hurtado	\$	300.00
	Membership Dues, NAPPA, 1/1/19 - 12/31/19: Schomberg	\$	300.00
	Membership Dues, Attorney Registration & Disciplinary Commission, 1/1/19 - 12/31/19: Schomberg	\$	393.47
	Office Supplies	\$	21.70
	Staff Condolences, 11/5	\$	98.93
	Accom., Election Services, 11/7/18 - 11/8/18, New York, NY: Vega	\$	195.34
	Air, Election Services, 11/7/18 - 11/8/18, New York, NY: Bridgmon	\$	378.96
	Trans., Election Services, 11/7/18 - 11/8/18, New York, NY: Vega, Bridgmon	\$	148.75
	Amazon Consulting, ERS Website, 10/1/18 - 10/31/18	\$	1,143.39
	Intelius, Member Locator Service, 11/1/18 - 11/30/18: Benefits	\$	119.65
	Constant Contact, Payment Receipts E-Mail, 11/1/18 - 11/30/18	\$	373.53
	Mail Chimp, Bulk E-Mail Service, 11/1/18 - 11/30/18	\$	349.00
	Trustee Supplies	\$	39.44
	Lunch, Investment Manager's Meeting, 11/2/18	\$	302.46
	Breakfast, Investment Manager's Meeting, 11/2/18	\$	156.94
	Breakfast, Technical Committee Meeting, 11/8/18	\$	78.00
	Lunch, Technical Committee Meeting, 11/8/18	\$	187.03
	Breakfast, Trustee Meeting, 11/13/18	\$	224.09
	Lunch, Trustee Meeting, 11/13/18	\$	484.00
	Refreshments, Trustee Meeting, 11/13/18	\$	13.67
Arhat	Digitizing of Microfilm & Microfiche, 11/16/18 - 12/15/18	\$	510.00
Ashford, Lois	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	200.00
Baker, Tilly, Virchow, Krause, LLP.	Professional Services, Census data AUP, 8/22/18 - 11/27/18	\$	5,010.00
Blackwell, Jeffery	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	250.00
BNY Mellon	BNY Service Fee, 11/1/18 - 11/30/18	\$	1,134.59
Bradley Consulting Group, Inc.	Consulting Service, 11/1/18 - 11/30/18	\$	31,286.25
Bures, Robert	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	25.00
Canvassing Board	Pension Representative Stipend, Teacher/Trustee Election, 11/9/2018	\$	10,050.00
Cavallero, James	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	75.00
Chicago Messenger Service, Inc.	Delivery Service thru 12/14/18	\$	252.67
Clay, Gervaise	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	50.00
Coffee Unlimited	Water Filtration System, 12/1/18 - 12/31/18	\$	164.75
	Coffee Supplies	\$	934.23
Com Ed	Electric Service, 11/1/18-12/31/18: Suite 2600	\$	674.09
	Electric Service, 10/31/18 - 12/31/18: Suite 2650	\$	164.17
Concur Technologies, Inc.	Travel Expense Tracker, 12/1/18 - 12/31/18	\$	838.26
Cutting Edge Document	Shredding of Confidential Data	\$	318.05
Dickman-Lopez, Robert	Reimburse, Trans., Due Diligence Meeting, 12/3/18, Philadelphia, PA	\$	115.00
Digital Deployment, Inc.	Website Consulting, 12/1/18 - 12/31/18	\$	153.45
Direct Energy	Electric Service, 11/1/18 - 12/2/18: Suite 2600	\$	900.00
Election Services Corporation	Final Billing, Teacher/Trustee Election, 11/9/18	\$	1,172.10
Emcor Services Team Mechanical	HVAC Maintenance, 7/1/18 - 9/30/18	\$	26,441.12
	HVAC Maintenance, 10/1/18 - 12/31/18	\$	791.25
	Service Call, Server Room, 11/29/18	\$	791.25
Foster Pepper, PLLC.	Legal Services, Investments, 8/1/18 - 8/31/18	\$	2,080.00
	Legal Services, Investments, 9/1/18 - 9/30/18	\$	10,285.00
	Legal Services, Investments, 10/1/18 - 10/31/18	\$	19,550.00
	Legal Services, Investments, 11/1/18 - 11/30/18	\$	4,882.50
	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	12,955.00
Furlong, Mark	Actuarial Services, 11/1/18 - 11/30/18	\$	47,672.50
Gabriel, Roeder, Smith & Co.	Office Supplies	\$	50.00
Garvey's Office Products	Trustee Supplies	\$	760.13
	Bottled Water	\$	218.48
Hinckley Springs	Monthly Consulting, 11/1/18 - 11/30/18	\$	978.61
Holleman, Michelle	Legal Services, Litigation, 11/1/18 - 11/30/18	\$	3.99
Ice Miller	Membership Dues, 1/1/19 - 12/31/19	\$	9,375.00
Institutional Limited Partners Association		\$	72.86
International Foundation for Employee Membership Department	Membership Dues, 1/1/19 - 12/31/19	\$	4,000.00
Int'l Business Machines Corp.	Data Vault Backup Service, 11/1/18 - 11/30/18	\$	1,635.00
	Disaster Recovery Service, 12/17/18 - 1/16/19	\$	2,387.07
IPPFA	Membership Dues, 1/1/19 - 12/31/19	\$	2,615.00
Iron Mountain	Computer Daily Backup Storage Charges, 11/1/18 - 11/30/18	\$	5,002.07
Jacobs, Burns, Orlove & Hernandez	Legal Services, Litigation 8/1/18 - 8/31/18	\$	795.00
	Legal Services, General, 8/1/18 - 8/31/18	\$	27,558.74
	Legal Services, Litigation, 9/1/18 - 9/30/18	\$	12,091.63
	Legal Services, General, 9/1/18 - 9/30/18	\$	44,337.42
	Legal Services, General, 9/1/18 - 9/30/18	\$	44,300.45
Lexis Nexis	Member Information Search, 11/1/18 - 11/30/18	\$	128,288.24
Lifestart Wellness Network	Initiation Fee	\$	330.63
LogMeIn USA, Inc.	CTPF Webinars, 12/2/18 - 1/1/19	\$	250.00
Midco, Inc.	Security Software Upgrade	\$	517.20
National Association for Public Health Statistics	Death Audit Searches, 11/1/18 - 11/30/18	\$	3,538.65
		\$	2,000.00
National Conference on Public Employee Retirement Systems	Membership Dues, 1/1/19 - 12/31/19	\$	2,000.00

National Council on Teacher Retirement	Membership Dues, 1/1/19 - 12/31/19	\$	5,030.00
Nelson, Lois	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	200.00
North Shore Printers, Inc.	Business Cards	\$	569.00
Padilla, Tina	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	225.00
Partners By Design	Professional Design Services, 10/1/18 - 10/31/18	\$	7,246.98
	Professional Design Services, 11/1/18 - 11/30/18	\$	1,613.09
Pension Real Estate Assoc.	Membership Dues, 1/1/19 - 12/31/19	\$	330.00
Plante Moran, PLLC.	Services Rendered, External Audit, FY18	\$	18,000.00
	Services Rendered, Census Attestation, GASB 75	\$	15,600.00
	Professional Services, Internal Audit, thru 11/20/18	\$	7,200.00
	Professional Services, Internal Audit, thru 12/18/18	\$	12,300.00
Price-Ward, Jacquelyn	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	50.00
Redfeairn, Gregory	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	175.00
Reed Smith, LLP.	Legal Tax Services, thru 12/17/18	\$	118.50
Rehak, Jay C.	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	175.00
Reilly, Mary Sharon	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	300.00
Rodriguez, Maria J.	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	300.00
Sentinel Technologies, Inc.	Managed Service Agreement, 12/1/18 - 12/31/18	\$	2,191.20
SHI International Corp.	IP Phones	\$	2,538.16
	Computer Equipment	\$	60.16
	Apple iPad Accessories	\$	504.00
Sikich, LLP.	Micro Dynamics, Advantage Plan, 2/13/19 - 2/12/20	\$	7,463.60
	Laser Check Enhancement Plan, 2/19/19 - 2/18/20	\$	216.00
Staff Salary - CTPF	Office Salary for December 2018	\$	621,983.33
Sun Life Assurance Company of Canada	Life Insurance, 12/1/18 - 12/31/18: Staff	\$	4,319.44
Sword & Shield Enterprise Security	Security Consulting 12/1/18 - 12/31/18	\$	3,700.00
Travlos, Jerry	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	50.00
Unishippers	Delivery Service thru 12/12/18	\$	160.22
USPO Chicago 1, LLC.	Rent, 12/1/18 - 12/31/18	\$	55,146.33
	Operating Expenses, 12/1/18 - 12/31/18	\$	37,578.00
	Tenant Services, 11/1/18 - 11/30/18	\$	270.00
Verizon	Monthly Telephone Service, 12/1/18 - 12/31/18	\$	1,216.70
Vision Mai, LLC.	Legislative Consulting, 12/1/18 - 12/31/18	\$	6,750.00
Ward, Gail	Reimburse, Meeting Travel Expense, 10/1/18 - 12/31/18	\$	23.00
Workplace Solutions	EAP Assistance Program, 12/1 - 12/31/18: Staff	\$	300.44
Zahn Governmental Solutions, LLC.	Legislative Consulting, 11/1/18 - 11/30/18	\$	5,000.00
PHYSICIANS, DISABILITY APPLICANTS			
Access Medical Evaluations	Eval & Report, H.Y. by Dr. Upadhyay	\$	800.00
			\$ 1,141,468.55

Administrative Expenses 1/1/19 - 1/31/19		
VENDOR	DESCRIPTION	AMOUNT
A T & T	Monthly Phone Service, 11/19/18 - 12/18/18	\$ 1,892.78
AT & T Mobility	Data Access, 11/25/18 - 12/24/18: Trustees	\$ 217.00
ADP Screening & Selection Service	Background Check, New Employees	\$ 111.19
Advanced Resources	Temporary Staff, HR, 12/17/18 - 12/23/18	\$ 1,944.08
	Temporary Staff, HR, 1/14/19 - 1/18/19	\$ 1,862.52
American Express	Accom., Private Equity & Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$ 57.38
	Credit, Accom., ILPA Conf., 11/5/18 - 11/7/18, New York, NY: Kelsen	\$ (320.35)
	Air, Callan Conf., 1/28/18 - 1/30/19, San Francisco, CA: Kelsen	\$ 207.97
	Reg, 2019 NAPPA Seminar, 2/20/19 - 2/22/19. Tempe, AZ: Schomberg	\$ 555.00
	Educational Training Material: Leadership Team & Administrative Services	\$ 106.50
	Educational Training Material: Perez	\$ 22.99
	Credit, Educational Training Material	\$ (8.81)
	Hubworks, Call Center Scheduling, 11/1/18 - 11/30/18: Member Services	\$ 29.00
	Trans., Private Equity & Investment Summit, 11/27/18 - 11/29/18, New York, NY: Miller-May	\$ 62.21
	Breakfast, Meeting with newly elected Trustees, 12/2/19: Burbridge	\$ 47.70
	Lunch, Meeting with President Blackwell, 12/3/19: Burbridge	\$ 25.75
	Trans., NAREIM Conference, 12/5/18, Chicago, IL: Miller-May	\$ 8.25
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Administration	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Burbridge	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: White	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: McCoy	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Shamley	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Cavallaro	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Schroeder	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Miller-May	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Schomberg	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Ihejirika	\$ 55.00
	American Express Card, Membership Dues, 1/1/19 - 12/31/19: Vohra	\$ 55.00
	Membership Dues, Nappa, 1/1/19 - 12/31/19: Gonzales	\$ 300.00
	Membership Dues, Attorney Regulatory & Disciplinary Commission, 1/1/19 - 12/31/19: Gonzales	\$ 393.47
	Subscription Renewal, The Economist, 1/24/19 - 3/23/19: Burbridge	\$ 42.00
	Breakfast, Staff Appreciation, 12/20/18	\$ 1,034.07
	Educational Training Material: Trustees	\$ 255.83
	Amazon Consulting, ERS Website, 11/1/18 - 11/30/18	\$ 1,114.53
	Intelius, Member Locator Service, 12/1/18 - 12/31/18: Benefits	\$ 139.65
	Constant Contact, Payment Receipt, Email Links, 12/1/18 - 12/31/18	\$ 373.53
	Office Supplies	\$ 307.08

	Refreshments, Finance Committee Meeting, 12/6/18	\$ 38.05	
	Lunch, Investment Manager's Meeting, 12/7/18	\$ 420.05	
	Breakfast, Investment Manager's Meeting, 12/7/18	\$ 25.22	
	Refreshments, Investment Manager's Meeting, 12/7/18	\$ 6.01	
	Lunch, Trustee Meeting, 12/18/18	\$ 390.80	
	Breakfast, Trustee Meeting, 12/18/18	\$ 145.67	\$ 6,384.55
Arhat	Digitizing of Microfilm & Microfiche, 12/16/18 - 1/15/19		\$ 510.00
Chicago Messenger Service, Inc.	Delivery Service, thru 1/18/19		\$ 185.74
Coffee Unlimited	Water Filtration System, 1/1/19 - 1/31/19		\$ 164.75
Com Ed	Electric Service, 12/3/18 - 1/7/19: Suite 2650	\$ 169.91	
	Electric Service, 12/3/18 - 1/6/19: Suite 2600	\$ 750.72	\$ 920.63
Comgraphic, Inc.	Processing, Pension Checks & Advices, November 2018	\$ 16,187.99	
	Processing, Pension Checks & Advices, December 2018	\$ 16,014.61	\$ 32,202.60
Concur Technologies, Inc.	Travel Expense Tracker, 1/1/19 - 1/31/19		\$ 318.05
Cutting Edge Document	Shredding of Confidential Data, 1/8/19		\$ 115.00
Digital Deployment, Inc.	Website Consulting Service, 1/1/19 - 1/31/19		\$ 900.00
Direct Energy	Electric Service, 12/3/18 - 1/5/19: Suite 2600		\$ 1,271.57
Directv	Satellite Reception, 12/10/18 - 1/9/19: Trustees		\$ 7.00
Gabriel, Roeder, Smith & Company	Actuarial Services, 12/1/18 - 12/31/18		\$ 7,100.00
Garvey's Office Products	Office Supplies		\$ 1,650.35
Goldstine, Skrodzki, Russian, Nemecek & Hoff, Ltd.	Legal Services, Return to Hearing, 11/1/18 - 11/30/18		\$ 700.00
Government Finance Officers Assoc.	Filing Fee, FY2018, CAFR		\$ 1,095.00
Holleman, Michelle	Monthly Consulting, 12/1/18 - 12/31/18		\$ 8,820.00
Hurtado, Daniel	Reg., 2019 NAPPA Seminar, 2/20/19 - 2/22/19, Tempe, AZ	\$ 485.00	
	Membership Dues, Attorney Regulatory & Disciplinary Commission, 1/1/19 - 12/31/19	\$ 385.00	\$ 870.00
Ice Miller, LLP.	Legal, Litigation, 11/1/18 - 11/30/18	\$ 332.50	
	Legal, Tax, 11/1/18 - 11/30/18	\$ 2,805.00	
	Legal, Tax, 12/1/18 - 12/31/18	\$ 5,000.00	\$ 8,137.50
Interpark	Parking Passes		\$ 900.00
Intl Business Machines Corp.	Data Vault Backup Service, 12/1/18 - 12/31/18		\$ 2,387.07
Iron Mountain	Computer Daily Backup Storage Charges, 12/1/18 - 12/31/18		\$ 783.00
Jacobs, Burns, Orlove & Hernandez	Legal, Litigation, 10/1/18 - 10/31/18	\$ 40,605.49	
	Legal, General, 10/1/18 - 10/31/18	\$ 35,606.45	\$ 76,211.94
LexisNexis	Member Information Search, 12/1/18 - 12/31/18		\$ 330.63
Logmen USA, Inc.	CTPF Webinars, 1/2/19 - 2/1/19		\$ 517.20
Microsystems, Inc.	Annual Storage Charges, 1/1/19 - 12/31/19		\$ 2,357.10
Midco, Inc.	Security Maintenance, 11/1/18 - 10/31/19		\$ 7,489.05
North Shore Printers, Inc.	Retirement Post Cards		\$ 2,293.00
Partners By Design	Professional Design Services, 12/1/18 - 12/31/18		\$ 1,789.53
Pension Benefit Information	Death Audit Services		\$ 7,953.00
Plante Moran, PLLC.	Professional Services, Trustee Training on ERM, 12/18/18		\$ 9,800.00
Sentinel Technologies, Inc.	Smartnet Services, 11/15/18 - 10/24/19	\$ 1,618.00	
	Managed Service Agreement, 1/1/19 - 1/31/19	\$ 2,186.80	\$ 3,804.80
SHI International Corp.	Apple iPads	\$ 5,136.00	
	Host Software, VMware & VSphere, 12/14/18 - 12/13/19	\$ 28,498.00	
	Maintenance, VMware & VSphere, 12/14/18 - 12/13/19	\$ 14,216.00	\$ 47,850.00
Solomon Cloud Solutions	Consulting Service, Finance, 1/7/19 & 1/11/19		\$ 222.00
Staff Salary - CTPF	Office Salary for January 2019		\$ 630,055.45
Sun Life Assurance Company of Canada	Life Insurance, 1/1/19 - 1/31/19: Staff		\$ 4,282.06
U.S. Postmaster	Postage, Retirement Seminars, 2/18/19 & 4/16/19		\$ 2,047.58
Unishippers	Delivery Service thru 1/23/19		\$ 56.43
USPO Chicago 1, LLC.	Rent, 1/1/19 - 1/31/19	\$ 56,345.17	
	Operating Expenses, 1/1/19 - 1/31/19	\$ 36,035.00	
	Tenant Services, 11/17/18 - 12/13/18	\$ 195.00	
	Water Deposit, Suite 2600	\$ 638.00	\$ 93,213.17
Vision Mai, LLC.	Legislative Consulting, 1/1/19 - 1/31/19		\$ 6,750.00
Workplace Solutions	EAP Assistance Program, 1/1/19 - 1/31/19: Staff		\$ 300.44
Zahn Governmental Solutions, LLC.	Legislative Consulting, 12/1/18 - 12/31/18		\$ 5,000.00
PHYSICIANS, DISABILITY APPLICANTS			
RECORD COPY SERVICES	Medical Records, S.V. by Dr. Bitar	\$ 79.75	
	Medical Records, T.W. by Dr. Mihalescu	\$ 155.75	
	Medical Records, A.B. by Dr. Micco	\$ 29.75	
	Medical Records, D.D. by Dr. Kudirka	\$ 448.75	
	Medical Records, D.D. by Dr. Nacke	\$ 289.25	
	Medical Records, D.D. by Dr. Katz	\$ 186.50	
	Medical Records, D.D. by Dr. Garcini	\$ 99.75	
	Medical Records, T. J. by Dr. James	\$ 137.75	\$ 1,427.25
			\$ 985,201.01

Administrative Expenses
2/1/19 - 2/28/19

VENDOR	DESCRIPTION	AMOUNT
A T & T	Monthly Phone Service, 12/19/18 - 1/19/19	\$ 1,889.94
AT & T Mobility	Data Access, 12/25/18 - 1/24/19: Trustees	\$ 217.00
ACL Services, Ltd.	Internal Audit Software, 1/31/19 - 1/30/20	\$ 29,600.00
ADP Screening & Selection Service	Background Check, New Employees	\$ 23.48
Advanced Resources	Temporary Staff, HR, 1/21/19 - 1/27/19	\$ 1,617.80
	Temporary Staff, HR, 1/28/19 - 2/3/19	\$ 1,033.22
	Temporary Staff, HR, 2/4/19 - 2/10/19	\$ 1,699.38
	Air, Institutional Investment Public Funds Roundtable, 4/24/19 - 5/1/19:	\$ 4,350.40
American Express	Miller-May	\$ 195.96
	Air, NAPPA Conf., 2/19/19 - 2/23/19, Phoenix, AZ: Schomberg	\$ 459.17
	Hubworks, Call Center Scheduling, 1/1/19 - 1/31/19: Member Services	\$ 29.00
	Time Value, Tax Reporting Software, 1/1/19 - 12/31/19 : IT	\$ 69.00
	Tracking Software, 1/2/19 - 2/2/19: IT-PMO	\$ 10.00
	Lunch, Off-Site Meeting, 1/4/19, Chicago, IL: Burbridge	\$ 61.90
	Lunch, Off-Site Meeting, 1/9/19, Chicago, IL: Burbridge	\$ 47.59
	Lobbyist Registration Fee, 1/1/19 - 12/31/19	\$ 307.05
	Lunch, Staff Appreciation, 1/23/19	\$ 1,010.71
	Amazon Consulting, ERS, 12/1/18 - 12/31/18	\$ 1,144.54
	Intelius, Member Locator Service, 1/1/19 - 1/31/19	\$ 119.70
	Constant Contact, Payment Receipts E-Mail, 1/1/19 - 1/31/19	\$ 373.53
	Refreshments, Turning 65 Seminar, 1/8/19	\$ 131.08
	Lunch, Turning 65 Seminar, 1/8/19	\$ 176.58
	Office Supplies	\$ 103.98
	Trustee Supplies	\$ 33.00
	Breakfast, Return to Work Meeting, 1/4/19	\$ 26.64
	Refreshments, Policy Committee Meeting, 1/14/19	\$ 46.95
	Framing of Trustee Photo's, 1/14/19	\$ 683.00
	Lunch, Trustee Meeting, 1/17/19	\$ 517.80
	Breakfast, Trustee Meeting, 1/17/19	\$ 205.13
	Lunch, Personnel Committee Meeting, 1/18/19	\$ 61.24
	Breakfast, Personnel Committee Meeting, 1/18/19	\$ 28.55
	Refreshments, Trustee Meetings	\$ 54.73
	Lunch, Investment Committee Meeting, 1/24/19	\$ 280.03
	Breakfast, Investment Committee Meeting, 1/24/19	\$ 77.94
	American Express Card, Membership Dues, 1/1/19 - 5/31/19: Trustee Clay	\$ 18.33
	American Express Card, Membership Dues, 1/1/19 - 5/31/19: Trustee Price-Ward	\$ 18.33
Arhat	Digitizing of Microfilm & Microfiche, 12/16/18 - 1/15/19	\$ 510.00
Baez, Susan	Reimburse, Project Management Training, 9/14/18 & 9/21/18, DuPage County, IL	\$ 40.42
BNY Mellon	BNY Service Charge, 12/1/18 - 12/31/18	\$ 1,028.43
	BNY Service Charge, 1/1/19 - 1/31/19	\$ 445.59
Bradley Consulting Group, Inc.	Consulting Service, 12/1/18 - 12/31/18	\$ 31,792.50
	Consulting Service, 1/1/19 - 1/31/19	\$ 30,645.00
Canvassing Board	Pension Representative Stipend, Teacher/Trustee Election, 11/9/2018	\$ 5,750.00
Chicago Messenger Service, Inc.	Delivery Service thru 2/10/19	\$ 416.78
Clear Law Institute, LLC.	Webinar, Accounting Manager's Guide to Difficult Conversations	\$ 99.00
Clyde Printing Company	Trustee Election Information Sheets	\$ 160.00
Coffee Unlimited	Water Filtration System, 2/1/19 - 2/28/19	\$ 164.75
	Coffee Supplies	\$ 279.39
ComEd	Electric Service, 1/7/19 - 2/5/19: Suite 2650	\$ 163.27
	Electric Service, 1/6/19 - 2/5/19: Suite 2600	\$ 728.19
Comgraphic, Inc.	Processing, 1099R's, CY2018	\$ 23,031.56
	Processing, Pension Checks & Advices, January 2019	\$ 14,103.68
Concur Technologies, Inc.	Travel Expense Tracker, 2/1/19 - 2/28/19	\$ 318.05
Cutting Edge Document	Shredding of Confidential Data	\$ 115.00
Digital Deployment, Inc.	Website Consulting, 2/1/19 - 2/28/19	\$ 900.00
Direct Energy	Electric Service, 1/6/19 - 2/4/19: Suite 2600	\$ 1,115.07
DirectTV	Annual Satellite Reception, 1/1/19 - 12/31/19	\$ 767.88
	Satellite Reception, 1/10/19 - 2/9/19	\$ 7.00
	Satellite Reception, 2/10/19 - 3/9/19	\$ 7.00
Emcor Services Team Mechanical	HVAC Maintenance, 1/1/19 - 3/31/19	\$ 791.25
Foster Pepper, PLLC.	Legal, Investments 10/24/18 - 10/31/18	\$ 15,522.50
	Legal, Investments, 11/1/18 - 11/14/18	\$ 5,582.50
	Legal, Investments, 12/3/18	\$ 157.50
	Legal, Investments, 12/4/18 - 12/20/18	\$ 4,460.00
Fuse, LLC.	Newsletters, Winter 2019	\$ 1,379.99
	Postage, Newsletters, Winter 2019	\$ 5,510.20
	Retirement Booklets	\$ 1,667.11
Gabriel, Roeder, Smith & Company	Actuarial Services, 1/1/19 - 1/31/19	\$ 8,557.30
Garvey's Office Products	Office Supplies	\$ 3,385.00
	Trustee Supplies	\$ 78.16
Goldstine, Skrodzki, Russian, Nemecek & Hoff, Ltd.	Legal, Return to Work Hearings, 1/1/19 - 1/31/19	\$ 700.00
Grant Thornton, LLP.	Internal Audit, 12/5/18 - 1/17/19	\$ 1,505.00
Hilton Oak Lawn	Deposit, Retirement Seminar, 2/18/19	\$ 5,198.00

Administrative Expenses
2/1/19 - 2/28/19

VENDOR	DESCRIPTION	AMOUNT	
A T & T	Monthly Phone Service, 12/19/18 - 1/19/19	\$	1,889.94
AT & T Mobility	Data Access, 12/25/18 - 1/24/19: Trustees	\$	217.00
ACL Services, Ltd.	Internal Audit Software, 1/31/19 - 1/30/20	\$	29,600.00
ADP Screening & Selection Service	Background Check, New Employees	\$	23.48
Advanced Resources	Temporary Staff, HR, 1/21/19 - 1/27/19	\$	1,617.80
	Temporary Staff, HR, 1/28/19 - 2/3/19	\$	1,033.22
	Temporary Staff, HR, 2/4/19 - 2/10/19	\$	1,699.38
	Air, Institutional Investment Public Funds Roundtable, 4/24/19 - 5/1/19:	\$	4,350.40
American Express	Miller-May	\$	195.96
	Air, NAPPA Conf., 2/19/19 - 2/23/19, Phoenix, AZ: Schomberg	\$	459.17
	Hubworks, Call Center Scheduling, 1/1/19 - 1/31/19: Member Services	\$	29.00
	Time Value, Tax Reporting Software, 1/1/19 - 12/31/19 : IT	\$	69.00
	Tracking Software, 1/2/19 - 2/2/19: IT-PMO	\$	10.00
	Lunch, Off-Site Meeting, 1/4/19, Chicago, IL: Burbridge	\$	61.90
	Lunch, Off-Site Meeting, 1/9/19, Chicago, IL: Burbridge	\$	47.59
	Lobbyist Registration Fee, 1/1/19 - 12/31/19	\$	307.05
	Lunch, Staff Appreciation, 1/23/19	\$	1,010.71
	Amazon Consulting, ERS, 12/1/18 - 12/31/18	\$	1,144.54
	Intelius, Member Locator Service, 1/1/19 - 1/31/19	\$	119.70
	Constant Contact, Payment Receipts E-Mail, 1/1/19 - 1/31/19	\$	373.53
	Refreshments, Turning 65 Seminar, 1/8/19	\$	131.08
	Lunch, Turning 65 Seminar, 1/8/19	\$	176.58
	Office Supplies	\$	103.98
	Trustee Supplies	\$	33.00
	Breakfast, Return to Work Meeting, 1/4/19	\$	26.64
	Refreshments, Policy Committee Meeting, 1/14/19	\$	46.95
	Framing of Trustee Photo's, 1/14/19	\$	683.00
	Lunch, Trustee Meeting, 1/17/19	\$	517.80
	Breakfast, Trustee Meeting, 1/17/19	\$	205.13
	Lunch, Personnel Committee Meeting, 1/18/19	\$	61.24
	Breakfast, Personnel Committee Meeting, 1/18/19	\$	28.55
	Refreshments, Trustee Meetings	\$	54.73
	Lunch, Investment Committee Meeting, 1/24/19	\$	280.03
	Breakfast, Investment Committee Meeting, 1/24/19	\$	77.94
	American Express Card, Membership Dues, 1/1/19 - 5/31/19: Trustee Clay	\$	18.33
	American Express Card, Membership Dues, 1/1/19 - 5/31/19: Trustee Price-Ward	\$	18.33
Arhat	Digitizing of Microfilm & Microfiche, 12/16/18 - 1/15/19	\$	6,291.46
	Reimburse, Project Management Training, 9/14/18 & 9/21/18, DuPage County, IL	\$	510.00
Baez, Susan	BNY Service Charge, 12/1/18 - 12/31/18	\$	40.42
BNY Mellon	BNY Service Charge, 1/1/19 - 1/31/19	\$	1,028.43
	BNY Service Charge, 1/1/19 - 1/31/19	\$	445.59
Bradley Consulting Group, Inc.	Consulting Service, 12/1/18 - 12/31/18	\$	31,792.50
	Consulting Service, 1/1/19 - 1/31/19	\$	30,645.00
Canvassing Board	Pension Representative Stipend, Teacher/Trustee Election, 11/9/2018	\$	62,437.50
Chicago Messenger Service, Inc.	Delivery Service thru 2/10/19	\$	5,750.00
Clear Law Institute, LLC.	Webinar, Accounting Manager's Guide to Difficult Conversations	\$	416.78
Clyde Printing Company	Trustee Election Information Sheets	\$	99.00
Coffee Unlimited	Water Filtration System, 2/1/19 - 2/28/19	\$	160.00
	Coffee Supplies	\$	164.75
ComEd	Electric Service, 1/7/19 - 2/5/19: Suite 2650	\$	279.39
	Electric Service, 1/6/19 - 2/5/19: Suite 2600	\$	163.27
	Electric Service, 1/6/19 - 2/5/19: Suite 2600	\$	728.19
Comgraphic, Inc.	Processing, 1099R's, CY2018	\$	891.46
	Processing, Pension Checks & Advices, January 2019	\$	23,031.56
	Travel Expense Tracker, 2/1/19 - 2/28/19	\$	14,103.68
Concur Technologies, Inc.	Shredding of Confidential Data	\$	37,135.24
Cutting Edge Document	Website Consulting, 2/1/19 - 2/28/19	\$	318.05
Digital Deployment, Inc.	Electric Service, 1/6/19 - 2/4/19: Suite 2600	\$	115.00
Direct Energy	Annual Satellite Reception, 1/1/19 - 12/31/19	\$	900.00
DirecTV	Satellite Reception, 1/10/19 - 2/9/19	\$	1,115.07
	Satellite Reception, 2/10/19 - 3/9/19	\$	767.88
	HVAC Maintenance, 1/1/19 - 3/31/19	\$	7.00
Emcor Services Team Mechanical	Legal, Investments 10/24/18 - 10/31/18	\$	7.00
Foster Pepper, PLLC.	Legal, Investments, 11/1/18 - 11/14/18	\$	781.88
	Legal, Investments, 12/3/18	\$	791.25
	Legal, Investments, 12/4/18 - 12/20/18	\$	15,522.50
	Newsletters, Winter 2019	\$	5,582.50
	Postage, Newsletters, Winter 2019	\$	157.50
	Retirement Booklets	\$	4,460.00
Fuse, LLC.	Actuarial Services, 1/1/19 - 1/31/19	\$	25,722.50
	Office Supplies	\$	1,379.99
	Trustee Supplies	\$	5,510.20
	Actuarial Services, 1/1/19 - 1/31/19	\$	1,667.11
Gabriel, Roeder, Smith & Company	Office Supplies	\$	8,557.30
Garvey's Office Products	Trustee Supplies	\$	3,385.00
	Legal, Return to Work Hearings, 1/1/19 - 1/31/19	\$	78.16
Goldstine, Skrodzki, Russian, Nemecek & Hoff, Ltd.	Internal Audit, 12/5/18 - 1/17/19	\$	1,296.66
Grant Thornton, LLP.	Deposit, Retirement Seminar, 2/18/19	\$	700.00
Hilton Oak Lawn		\$	1,505.00
		\$	5,198.00

Administrative Expenses
2/1/19 - 2/28/19

VENDOR	DESCRIPTION	AMOUNT
Hinckley Springs	Bottled Water	\$ 62.97
Holleman, Michelle	Consulting, 1/1/19 - 1/31/19	\$ 14,940.00
Ice Miller, LLP.	Legal, Litigation 12/1/18 - 12/31/18	\$ 178.11
	Legal, Tax, 12/1/18 - 12/31/18	\$ 4,083.13
Imaging Office Systems, Inc.	Cannon Scanners	\$ 6,107.74
	Maintenance, Cannon Scanners, 7/1/18 - 6/30/19	\$ 1,948.00
Impact Networking, LLC.	Copier, Contract Coverage, 7/1/18 - 12/31/18	\$ 4,416.60
	Copier, Contract Coverage, 1/1/19 - 6/30/19	\$ 4,156.26
Int'l Business Machines Corp.	Disaster Recovery Services, 1/7/19 - 2/16/19	\$ 2,615.00
	Data Vault Backup Services, 1/1/19 - 1/30/19	\$ 2,387.07
	Disaster Recovery Services, 2/17/19 - 3/16/19	\$ 2,615.00
Iron Mountain	Computer Daily Backup Storage Charges, 1/1/19 - 1/31/19	\$ 941.31
Jackson, Belisa	Tuition Reimbursement, 2 Classes	\$ 2,400.00
LexisNexis	Member Information Search, 1/1/19 - 1/31/19	\$ 340.55
LogMeln USA, Inc.	CTPF Webinars, 2/2/19 - 3/1/19	\$ 517.20
Scott McDougall Photography	Photo Services, Trustees & Staff	\$ 1,496.00
MSCI, Inc.	Renewal, Data License, 1/26/19 - 1/25/20: Investments	\$ 1,000.00
Neofunds by Neopost	Replenishment of Postage, 10/10/18	\$ 2,020.00
	Replenishment of Postage, 11/9/18	\$ 2,020.00
	Replenishment of Postage, 12/10/18	\$ 1,049.00
	Replenishment of Postage, 01/10/19	\$ 2,059.00
	Replenishment of Postage, 2/7/19	\$ 2,059.00
North Shore Printers, Inc.	Trustee Business Cards	\$ 130.00
	Election Retractable Banners	\$ 539.00
	CAFR Reports	\$ 1,819.00
Plante Moran, PLLC.	Final Billing, External Audit, FY 2018	\$ 2,180.00
	Final Billing, Census Attestation, GASB 75	\$ 23,450.00
	Services Rendered, External Audit, 12/2118 - 1/20/19	\$ 1,500.00
	Professional Services, Internal Audit, thru 1/20/19	\$ 5,500.00
Public Pension Financial Forum	Membership Dues, 1/1/19 - 12/31/19: White	\$ 150.00
	Membership Dues, 1/1/19 - 12/31/19: Aguilar	\$ 150.00
	Reimburse, International Foundation Conf., 10/12/18 - 10/16/18, New Orleans, LA	\$ 1,971.13
Redfeairn, Gregory	Legal Tax Services, 12/4/18	\$ 550.00
Reed Smith, LLP.	Renewal, Fixed Asset Software, 2/18/19 - 2/17/20	\$ 2,188.00
Sage Software	Network Switches	\$ 19,832.00
Sentinel Technologies, Inc.	Maintenance Agreement, 1/1/19 - 12/31/19	\$ 1,514.00
	Network Switch Connectors	\$ 4,528.00
	Managed Service Agreement, 2/1/19 - 2/28/19	\$ 2,257.20
Solomon Cloud Solutions	Consulting Service, Finance, 1/22/19	\$ 55.50
Staff Salary - CTPF	Office Salary for February 2019	\$ 656,065.69
Sun life	Life Insurance, 2/1/19 - 2/28/19: Staff	\$ 4,922.54
Sword & Shield Enterprise Security	Security Consulting, 1/1/19 - 1/31/19	\$ 3,700.00
	Security Consulting, 2/1/19 - 2/28/19	\$ 3,700.00
	Web Application Retest, 12/31/18	\$ 575.00
Unishippers	Delivery Service thru 2/7/19	\$ 438.84
U S. Postmaster	P.O. Box Service Fee, 1/1/19 - 12/31/19	\$ 1,210.00
USPO Chicago 1, LLC.	Rent, 2/1/19 - 2/28/19	\$ 56,345.17
	Operating Expenses, 2/1/19 - 2/28/19	\$ 36,035.00
	Tenant Services, 12/14/18 - 1/10/19	\$ 311.80
	Rent, 3/1/19 - 3/31/19	\$ 56,345.17
	Operating Expenses, 3/1/19 - 3/31/19	\$ 36,035.00
	Tenant Services, 1/14/19 - 2/10/19	\$ 430.00
Verizon	Monthly Internet Service, 1/1/19 - 1/31/19	\$ 1,365.56
	Monthly Internet Service, 2/1/19 - 2/28/19	\$ 1,365.13
Vision Mai, LLC.	Legislative Consulting, 2/1/19 - 2/28/19	\$ 6,750.00
Workplace Solutions	EAP Program, 2/1/19 - 2/28/19: Staff	\$ 300.44
Zahn Governmental Solutions, LLC.	Legislative Consulting, 1/1/19 - 1/31/19	\$ 5,000.00
PHYSICIANS, DISABILITY APPLICANTS		
Access Medical Evaluations	No Show, H.G. by Dr. Kay	\$ 150.00
	No Show, H.G. by Dr. Hsin	\$ 150.00
	Eval & Report, H.G. by Dr. Kay	\$ 800.00
	Eval & Report, H.G. by Dr. Chien	\$ 800.00
	Eval & Report, V.L. by Dr. Kay	\$ 800.00
	Eval & Report, V.L. by Dr. Upadhyay	\$ 800.00
	Eval & Report, A.B. by Dr. Chien	\$ 800.00
	Eval & Report, A.B. by Dr. Upadhyay	\$ 800.00
	Eval & Report, T.J. by Dr. Upadhyay	\$ 800.00
	Eval & Report, K.E. by Dr. Upadhyay	\$ 800.00
	Eval & Report, T.J. by Dr. Chien	\$ 800.00
	Eval & Report, K.E. by Dr. Chien	\$ 800.00
Record Copy Services	Medical Records, T.J. by Dr. Sunbuli	\$ 109.75
	Medical Records, T.W. by Dr. Sunbuli	\$ 219.75
	Medical Records, J.F. by VA Medical Center	\$ 179.75

Administrative Expenses
2/1/19 - 2/28/19

VENDOR	DESCRIPTION	AMOUNT
	Medical Records, D.D. by Dr. Katilius	\$ 107.05
	Medical Records, D.D. by Pinnacle Dermatology	\$ 169.50
	Medical Records, D.D. by Dr. Katz	\$ 498.50
	Medical Records, W.N. by Dr. Candido	\$ 147.75
	Medical Records, C.N. by Dr. Aronson	\$ 107.75
	Medical Records, T.W. by Dr. Macaluso	\$ 69.75 \$ 9,909.55
		<u>\$ 1,210,647.21</u>

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

FINANCIAL STATEMENTS

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the six months ending December 31, 2018, and seven months ending January 31, 2019, with the recommendation that it be approved and printed in the proceedings of this meeting.

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS	INTERIM	
	Prelim 6 Months Ended 12/31/2018	12 Months Ended 6/30/2018
ADDITIONS:		
Employer		
State of Illinois	12,087,000	11,692,000
Employer data/cash	131,471	309,835
CPS Required Contribution	569,701,000	551,410,000
CPS Normal Cost from State of Illinois	226,782,000	221,300,000
	<u>808,701,471</u>	<u>784,711,835</u>
Employee	78,972,227	183,369,370
Income from investment activities		
Interest	39,786,642	86,397,678
Dividends	84,711,650	182,949,696
Realized gains (losses)	86,620,311	610,127,808
Unrealized gains (losses)	(896,019,977)	50,450,654
Miscellaneous investment income	663,071	1,081,966
Gross income from investment activities:	<u>(684,238,303)</u>	<u>931,007,802</u>
Income from securities lending activities:		
Securities lending income	2,032,683	4,500,198
Gross income from securities lending activities:	<u>2,032,683</u>	<u>4,500,198</u>
Interest received on late contribution payments	1,449,709	1,123,915
Miscellaneous income	21,467	351,361
TOTAL ADDITIONS	<u>206,939,254</u>	<u>1,905,064,481</u>
DEDUCTIONS:		
Refunds	7,022,496	25,065,398
Pension benefits	725,745,661	1,437,264,031
Death benefits	1,257,738	3,951,010
Health insurance	41,189,118	66,333,655
Investment advisory & custodial	22,340,794	38,803,455
Administrative & miscellaneous	7,631,563	15,067,745
Employer data/cash	2,445	-
Prior Period Adjustments	-	6,987,600
Accounts Uncollectible	11,404,000	-
TOTAL DEDUCTIONS	<u>816,593,815</u>	<u>1,593,472,894</u>
NET INCREASE (DECREASE)	<u>(609,654,561)</u>	<u>311,591,587</u>
Net assets available for benefits at beginning of year	<u>11,104,765,514</u>	<u>10,793,173,927</u>
Net positions available for benefits at end of period	<u>10,495,110,953</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 12/31/2018	Final 6/30/2018
ASSETS		
Cash and cash equivalents	394,587,407	580,897,074
Prepays	129,245	90,787
	<u>129,245</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	548,344,540	289,191,260
CPS Normal Cost from State of Illinois	151,188,000	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	9,893,302	9,304,638
Interest on required contributions	-	-
Accrued investment income	35,893,921	37,521,126
Participating teachers' accounts for contributions	4,617,527	4,636,522
Other receivables	2,413,539	10,315,826
	<u>752,350,829</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	5,608,992,565	6,445,200,104
Public REITs	132,694,932	144,771,014
Bonds	2,414,712,507	2,418,220,605
Infrastructure	237,229,408	227,364,041
Real Estate	725,137,444	746,521,607
Private Equity	338,703,886	300,228,413
	<u>9,457,470,742</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	638,131,695	947,417,427
Fixed assets	1,190,580	1,190,580
TOTAL ASSETS	<u>11,243,860,498</u>	<u>12,193,004,691</u>
LIABILITIES		
Securities lending collateral payable	637,010,512	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	111,739,033	131,385,830
TOTAL LIABILITIES	<u>748,749,545</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>10,495,110,953</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim 6 Months Ended 12/31/2018	Budget FY 2019	% of Budget To Date	Year Ended 6/30/2018	Budget FY 2018	% of Actual to Budget	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	34,515	407,000	8%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	58,390	344,830	17%	206,312	305,301	68%	166,479	270,305	62%
Equipment	164,276	1,136,890	14%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	16,929	41,580	41%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	5,729	46,270	12%	31,927	39,400	81%	11,691	31,620	37%
Personnel	5,184,425	11,833,500	44%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	23,786,688	48,259,130	49%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	557,220	1,155,000	48%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	98,014	148,500	66%	18,825	144,600	13%	95,228	144,600	66%
Supplies	28,946	81,080	36%	83,752	130,300	64%	87,932	126,774	69%
Utilities	37,225	80,850	46%	67,196	76,990	87%	69,388	76,900	90%
Total	29,972,357 *	63,576,630	47%	53,687,065 *	56,547,924	95%	50,567,743 *	50,482,866	100%

*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 1/31/2019	Final 6/30/2018
ASSETS		
Cash and cash equivalents	376,276,647	580,897,074
Prepays	125,236	90,787
	<u>125,236</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	547,664,311	289,191,260
CPS Normal Cost from State of Illinois	132,289,500	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	9,958,304	9,304,638
Interest on required contributions	-	-
Accrued investment income	34,483,882	37,521,126
Participating teachers' accounts for contributions	4,637,024	4,636,522
Other receivables	2,423,545	10,315,826
	<u>731,456,566</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	6,053,741,382	6,445,200,104
Public REITs	148,524,547	144,771,014
Bonds	2,440,204,155	2,418,220,605
Infrastructure	240,036,426	227,364,041
Real Estate	712,077,180	746,521,607
Private Equity	345,043,810	300,228,413
	<u>9,939,627,500</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	738,795,375	947,417,427
Fixed assets	1,190,580	1,190,580
TOTAL ASSETS	<u>11,787,471,904</u>	<u>12,193,004,691</u>
LIABILITIES		
Securities lending collateral payable	737,384,500	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	140,589,332	131,385,830
TOTAL LIABILITIES	<u>877,973,832</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>10,909,498,072</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS

	INTERIM	
	Prelim 7 Months Ended 1/31/2019	12 Months Ended 6/30/2018
ADDITIONS:		
Employer		
State of Illinois	12,087,000	11,692,000
Employer data/cash	139,773	309,835
CPS Required Contribution	569,701,000	551,410,000
CPS Normal Cost from State of Illinois	226,782,000	221,300,000
	<u>808,709,773</u>	<u>784,711,835</u>
Employee	93,207,788	183,369,370
Income from investment activities		
Interest	48,011,892	86,397,678
Dividends	96,155,554	182,949,696
Realized gains (losses)	96,634,971	610,127,808
Unrealized gains (losses)	(395,549,027)	50,450,654
Miscellaneous investment income	705,494	1,081,966
Gross income from investment activities:	<u>(154,041,116)</u>	<u>931,007,802</u>
Income from securities lending activities:		
Securities lending income	2,809,385	4,500,198
Gross income from securities lending activities:	<u>2,809,385</u>	<u>4,500,198</u>
Interest received on late contribution payments	1,449,709	1,123,915
Miscellaneous income	30,272	351,361
TOTAL ADDITIONS	<u>752,165,811</u>	<u>1,905,064,481</u>
DEDUCTIONS:		
Refunds	8,748,883	25,065,398
Pension benefits	849,643,151	1,437,264,031
Death benefits	1,594,356	3,951,010
Health insurance	41,000,277	66,333,655
Investment advisory & custodial	26,101,447	38,803,455
Administrative & miscellaneous	8,938,694	15,067,745
Employer data/cash	2,445	-
Prior Period Adjustments	-	6,987,600
Accounts Uncollectible	11,404,000	-
TOTAL DEDUCTIONS	<u>947,433,253</u>	<u>1,593,472,894</u>
NET INCREASE (DECREASE)	<u>(195,267,442)</u>	<u>311,591,587</u>
Net assets available for benefits at beginning of year	<u>11,104,765,514</u>	<u>10,793,173,927</u>
Net positions available for benefits at end of period	<u>10,909,498,072</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim 7 Months Ended 1/31/2019	Budget FY 2019	% of Budget To Date	Year Ended 6/30/2018	Budget FY 2018	% of Actual to Budget	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	40,327	407,000	10%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	61,748	344,830	18%	206,312	305,301	68%	166,479	270,305	62%
Equipment	230,313	1,136,890	20%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	19,800	41,580	48%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	8,512	46,270	18%	31,927	39,400	81%	11,691	31,620	37%
Personnel	6,122,348	11,833,500	52%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	27,721,686	48,259,130	57%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	650,550	1,155,000	56%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	99,614	148,500	67%	18,825	144,600	13%	95,228	144,600	66%
Supplies	43,232	81,080	53%	83,752	130,300	64%	87,932	126,774	69%
Utilities	42,011	80,850	52%	67,196	76,990	87%	69,388	76,900	90%
Total	35,040,141 *	63,576,630	55%	53,687,065 *	56,547,924	95%	50,567,743 *	50,482,866	100%

*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

Chairperson Bures moved the Report of the Committee on Pension Laws and Administrative Rules to the Omnibus.

Chairperson Price Ward moved the Report of the Committee on Communications to the Omnibus.

Chairperson Reilly moved the Report of the Committee on Personnel to the Omnibus.

VOTE AGENDA**Approval to Post RFP for Outside Investment Legal Counsel, Approved**

Ms. Rebecca Gonzales, Interim Associate General Counsel, stated that the Fund's contract with the current provider of investment legal services is a five year term ending in February 2020. The Legal and Investment Departments recommend posting an RFP for Investment Legal Services that will potentially lead to an award to multiple firms. Ms. Gonzales addressed questions raised by the Board.

Motion to Approve Posting of RFP for Investment Legal Services, Approved

Ms. Reilly made a motion, seconded by Mr. Cavallero, to approve posting of an RFP for Investment Legal Services. The motion passed unanimously.

Motion to Approve Minutes of Regular Board Meeting on February 21, 2019, Approved

Ms. Reilly made a motion, seconded by Mr. Bures, to approve the minutes of the Regular Board Meeting on February 21, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Furlong, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward, Ms. Ward – 10

Abstentions: Mr. Furlong – 1

Report of the Committee on Communications

Ms. Price Ward informed the Board that the House of Representatives honored and commemorated CTPF's election of Trustee Blackwell to the position of board president as the first African American male president. She stated that every February the Chair of the Illinois Legislative Black Caucus provides rank and file members with Black History Month facts that can be read on the floor during session. Ms. Price Ward stated that Ms. Bukola Bello, CTPF's Legislative lobbyist, advocated that the House should consider commemorating Trustee Blackwell as a living, breathing example of current Black history. She reported that Representative Evans was honored to read the biography provided. Ms. Price Ward stated that the information should be posted to CTPF's social media. Ms. Price Ward addressed questions raised by the Board.

Report of the Committee on Pension Laws & Administrative Rules

Mr. Charles A. Burbridge, Executive Director, provided a legislative update. He reported that there are several substantive bills that are currently being tracked throughout the General Assembly. He stated that those bills involve: broadcasting open meetings, workplace transparency, investment sustainability, sexual harassment, emerging investment managers, open meetings, and unclaimed property, to name a few.

Mr. Burbridge addressed questions raised by the Board.

Mr. Robert F. Bures, Committee Chairperson, informed the Board that he will confer with the Executive Director and the CTPF lobbyists to establish a Pension Law and Rules Committee meeting.

Motion to Approve the Omnibus, Approved

Ms. Reilly made a motion, seconded by Mr. Bures, to approve the omnibus.

The motion passed unanimously.

REPORT OF THE INVESTMENT TEAM

Callan Associates

4th Quarter Performance Report

Ms. Brianne Weymouth, of Callan Associates, and Ms. Angela Miller-May, CTPF Chief Investment Officer, reviewed the fourth quarter performance report ending December 31, 2018. They reported that the Fund was valued at \$9.8B at the end of the fourth quarter, representing a decrease of \$1.19B from September 30, 2018. They reported that investment losses of \$938.6M and negative net cash flow activity of \$251.2M decreased the Fund's assets over the period. They also reported that the Fund underperformed the Policy Target benchmark by 40 basis points, gross of fees, with a return of -8.68%, and underperformed the Policy Target benchmark by 46 basis points, net of fees, with a return of -8.74%, ranking in the top 79 percentile of peers. They each addressed questions raised by the Board.

MWDBE Private Equity

Ms. Miller-May stated that as a part of the 2019 Private Equity Pacing Study, staff and Callan proposed up to \$40M in new investment in CTPF's MWDBE Private Equity Portfolio. Ms. Miller-May reported that the RFP was widely publicized in January 2019 on the CTPF website, as well as in trade publications including *Pensions & Investments*, *MandateWire* and *FundFire*. She stated that the RFP generated extremely high quality submissions. She reported that staff conducted quantitative and qualitative reviews, including experience, performance record, leadership, business strength and operational stability, reference checks, strategy fit, deal sourcing capabilities and tracked record of execution. Ms. Miller-May stated AUA Private

Equity Partners, Estancia Capital Management, P4G Capital Management and PiPV Capital Partners were selected as finalists. Ms. Miller-May addressed questions raised by the Board.

MWDBE Private Equity RFP Finalists

Representatives from AUA Private Equity Partners, Estancia Capital Management, P4G Capital Management and PiPV Capital Partners presented to the Board. They reviewed organization, strategy, performance, firm diversity and fees. The managers addressed questions raised by the Board.
MWDBE Private Equity

Ms. Miller-May provided the Board with a re-cap of each finalist. She stated that all finalists will offer CTPF a unique and distinct opportunity. Staff recommended making four \$10M allocations.

Motion to Accept Staff Recommendation to Allocate \$10M to Each Finalist, Approved

Ms. Padilla made a motion, seconded by Ms. Reilly, to accept staff recommendation to allocate \$10M to AUA Private Equity Partners, Estancia Capital Management, P4G Capital Management and PiPV Capital Partners, subject to contract negotiations. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Ward – 11

Nays: Ms. Rodriguez – 1

Introduction of New BNY Melon Relations Manager

Ms. Miller-May introduced Mr. William Claxton, the new BNY Melon relations manager. Mr. Claxton gave a brief background about his professional experience and capabilities and addressed questions raised by the Board.

Motion to go into Executive Session, Approved

Ms. Price Ward made a motion, seconded by Mr. Redfeairn, to go into Executive Session for the purpose of discussing litigation, personnel, and internal control matters. The motion passed unanimously.

The Executive Session lasted from 1:28 p.m. to 4:19 p.m.

Motion to go into Open Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to go into Open Session. The motion passed unanimously.

Mr. Bures, Mr. Furlong, and Ms. Ward left the meeting during Executive Session.

February 28, 2019, Finance and Audit Committee Meeting Report and Recommendations

FY 2018 CPS Agreed Upon Procedures (AUP) Remediation Plan, Status and FY 2019 CPS AUP Plan and Timeline

Ms. Mary Cavallaro, Deputy Executive Director and Ms. Alise White, Chief Financial Officer, presented and reviewed a timeline for the FY2019 CPS/CTPF Member Census Data Audit. Ms. Cavallaro and Ms. White reported that CTPF met with CPS to establish an Executive Memorandum of Understanding to establish timeliness and responsiveness guidelines for providing accurate data files to Baker Tilly. It was stated that CTPF staff will conduct a kick-off meeting with Baker Tilly and CPS to discuss the AUP engagement letter. Further it was stated that after Baker Tilly releases a report of their findings and vari-

ances, CTPF will establish a 30 day remediation plan. Ms. Cavallaro and Ms. White addressed questions raised by the Board.

Motion to Authorize Finance and Audit Committee to Execute the AUP Engagement Letter, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to authorize attendees of the Finance and Audit Committee meeting to execute the AUP engagement letter. The motion passed unanimously.

Grant Thornton Charter School Pilot Audit Results

Ms. Cavallaro presented the results of the Grant Thornton Charter School Pilot Audit for period dates 1/1/2013 – 6/30/2016. Ms. Cavallaro reviewed the findings for the under-reported contributions, by school, and the over-reported contributions, by school. She stated that five schools under reported totaling \$305,255.00, and five schools over reported contributions totaling (\$59,012.00).

Report on Employer Delinquencies and Payroll Audit Adjustments

Mr. Roshan Muringothu, Operations Jr. Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments.

Recommendation Regarding Rowe Elementary Charter School Waiver Request

Ms. White presented the Rowe Elementary Charter School formal waiver request for the amount of \$31,430.40. The employer stated that they were unable to make timely submission due to the ERS Enhancement Launch. Although the employer had received training, the employer states additional time was needed to learn and understand how to submit payroll records. For this reason, pay period end Dates ranging from 7/4/18 – 9/12/18 were submitted in an untimely manner.

Rowe has historically submitted untimely payroll(s) during FY 2014- 2017. The employer has paid their historical penalties in full. The employer claimed that the new ERS was difficult to understand, but they did not contact CTPF for assistance with reporting at any point. Staff recommended denying waiver request and billing Rowe Elementary Charter School waiver request.

Motion to Accept Staff Recommendation to Deny Rowe Elementary Charter School Waiver Request, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to accept staff's recommendation to deny waiver request. The motion passed unanimously.

Recommendation Regarding Cyber Security

Ms. White and Ms. Vandana Vohra, Chief Technology Officer, discussed the process and evaluation to procure cyber liability insurance through Mesirow Insurance Services Inc. ("Mesirow"). They reported that the evaluation team concurs with Mesirow's recommendation to purchase Beazley Insurance Company cyber liability insurance coverage, with a maximum aggregated limit of \$5,000,000, and \$500,000 affected individuals at an annual premium of \$42,000, which includes brokerage expenses, subject to terms and conditions. They addressed questions raised by the Board.

Motion to Accept Staff Recommendation to Purchase Cyber Liability Insurance, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to accept staff's recommendation to purchase cyber liability insurance from Beazley Company at an annual premium of \$42,000. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 7

Nays: Ms. Clay, Ms. Rodriguez – 2

Recommendation Regarding Fiduciary Liability Insurance

Ms. White discussed the staff recommendation that CTPF retain broker fiduciary liability insurance for the Fund to cover Trustees, Administrators and staff by looking at three or more insurance plans and providers in order to make an ultimate insurance selection.

Motion to Accept Staff Recommendation Regarding Approval to Retain Fiduciary Liability Insurance, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to accept staff's recommendation regarding approval to retain Fiduciary liability insurance. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos – 7

Nays: Ms. Clay, Ms. Padilla – 2

Recommendation Regarding Microsoft Dynamics Consulting Services RFP Award

Ms. White stated that Microsoft Dynamics SL ERP software is utilized by CTPF for financial Reporting. The current Microsoft Dynamics SL consulting and support is not able to meet CTPF requirements for training, customization and special configurations. Ms. White stated that an RFP was issued and Solomon Cloud Solutions, the incumbent vendor, and RSM responded to the RFP. She reviewed the Pros and Cons of each option. Ms. White recommended that the Microsoft Dynamics Consulting Services RFP award be given to RSM, subject to contract negotiations.

Motion to Accept Staff Recommendation to Award Microsoft Dynamics Consulting Services RFP to RSM Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to accept staff's recommendation to award the RFP to RSM at a blended rate of \$225 per hour, subject to contract negotiations. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 7

Abstentions: Ms. Clay, Ms. Rodriguez – 2

Report of the Return to Work Committee

Ms. Rodriguez, Chairperson of the Return to Work committee, recommended that the Board reverse the final administrative decision that was entered on October 29, 2018, with regards to Mr. Ronald Ragsdale, and determine that he did not exceed the Return to Work limitations.

Motion to Reverse Final Administrative Decision Regarding Mr. Ronald Ragsdale, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to reverse the final administrative decision that was entered on October 29, 2018, with regards to Mr. Ronald Ragsdale, and determine that he did not exceed the Return to Work limitations. The motion passed unanimously.

Motion to Approve Disability Applicants, Approved

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve the non-duty applicant presented in Executive Session at the March 21, 2019, Board meeting. The motion passed unanimously.

REPORT OF THE COMMITTEE ON INVESTMENTS

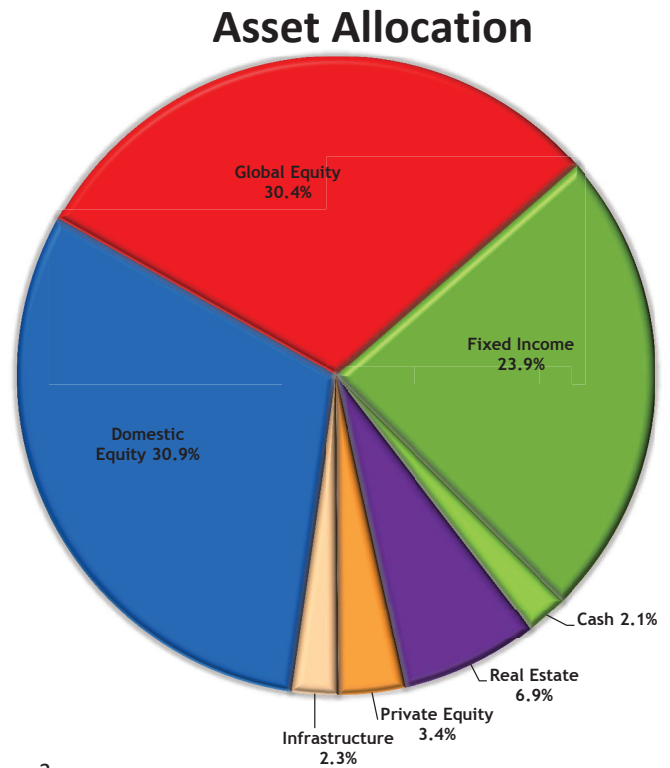
Investment Committee Reports

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

	\$ Millions	% of Fund
Domestic Equity	\$ 3,171	30.9%
Global Equity	\$ 3,117	30.4%
Fixed Income	\$ 2,446	23.9%
Cash	\$ 217	2.1%
Real Estate	\$ 711	6.9%
Private Equity	\$ 345	3.4%
Infrastructure	\$ 240	2.3%
Grand Total	\$ 10,247	100.0%

	Allocation		Policy Target	Difference	Allowable Range
	Actual	Target			
Domestic Equity	30.9%	30.5%	0.45%	+/- 2	
Global Equity	30.4%	30.5%	-0.08%	+/- 5	
Fixed Income & Cash	26.0%	23.0%	2.99%	+/- 5	
Real Estate	6.9%	9.0%	-2.06%	+/- 2	
Private Equity	3.4%	5.0%	-1.63%	+/- 2	
Infrastructure	2.3%	2.0%	0.34%	+/- 2	
	100.0%	100.0%			



Note: Percentages may not add up due to rounding
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending January 31, 2019

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	-1.50%	1.81%	-4.09%	8.77%	6.28%	9.78%	5.95%	8.11%
Total Fund Benchmark	-0.20%	2.50%	-3.33%	9.28%	6.36%	10.00%	5.73%	7.86%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Asset Class Summary - Gross								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Gross of Fees	-1.48%	0.55%	-2.83%	13.83%	9.97%	15.00%	10.14%	4/1990
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.14%	9.95%	
GLOBAL EQUITY								
Gross of Fees	-6.54%	2.12%	-13.70%	8.61%	3.65%	9.75%	6.90%	12/1995
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	4.71%	
FIXED INCOME								
Gross of Fees	2.84%	3.69%	1.82%	2.77%	2.86%	4.65%	5.95%	1/1991
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	5.76%	
REAL ESTATE								
Gross of Fees	4.75%	1.83%	9.95%	8.63%	11.14%	5.94%	7.82%	1/2002
NFI-ODCE Value Weight Net	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								
Gross of Fees	6.59%	2.68%	13.47%	12.66%	13.47%	10.25%	9.18%	1/2002
INFRASTRUCTURE								
Gross of Fees	2.11%	1.86%	7.47%	10.22%	6.14%	6.88%	6.76%	11/2008
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Domestic Equity - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	
DOMESTIC EQUITY								4/1990
Gross of Fees	-1.48%	0.55%	-2.83%	13.83%	9.97%	15.00%	10.14%	
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.14%	9.95%	
NTGI 500 Index LCC								4/1990
Gross of Fees	0.03%	-0.30%	-2.90%	13.86%	10.85%	14.96%	9.67%	
S&P 500 Index	0.61%	0.26%	-2.31%	14.02%	10.96%	15.00%	9.75%	
Rhumblin Rsl 1000 LCC^M								6/2007
Gross of Fees	0.32%	0.51%	-2.19%	14.04%	10.58%	15.18%	7.38%	
Russell 1000 Index	0.33%	0.51%	-2.17%	14.14%	10.68%	15.17%	7.31%	
Rhumblin Rsl 1000 LCG^M								9/2017
Gross of Fees	0.10%	0.67%	0.34%	N/A	N/A	N/A	11.59%	
Russell 1000 Growth Index	0.08%	0.68%	0.24%	16.60%	12.97%	16.86%	11.62%	
Zevenbergen US ACE^M								10/1992
Gross of Fees	-5.18%	2.86%	5.43%	22.24%	11.57%	18.57%	11.35%	
Russell 3000 Growth Index	-0.54%	0.63%	0.03%	16.51%	12.57%	16.77%	9.06%	
Channing US ACE^{M2}								7/2009
Gross of Fees	-4.69%	3.37%	-8.60%	10.97%	7.23%	N/A	13.36%	
Russell 3000 Value Index	-0.11%	0.26%	-4.76%	11.79%	8.20%	13.39%	12.90%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								4/1990
BMO Global-Harris LCV³								7/1999
Gross of Fees	-1.42%	0.08%	-7.37%	12.10%	9.01%	13.73%	7.34%	
Harris Benchmark	0.57%	0.34%	-4.81%	11.62%	8.33%	13.39%	5.02%	
NTGI Structured SCC								1/1991
Gross of Fees	-6.79%	-0.07%	-2.38%	14.47%	8.25%	15.93%	12.03%	
Russell 2000 Index	-8.05%	-0.41%	-3.52%	14.71%	7.26%	14.52%	10.55%	
BMO Disciplined SCG								7/2018
Net of Fees	N/A	-0.51%	N/A	N/A	N/A	N/A	-9.20%	
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Conestoga SCG								7/2018
Net of Fees	N/A	-1.11%	N/A	N/A	N/A	N/A	-6.97%	
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Phocas SCV								7/2016
Gross of Fees	-10.70%	-1.33%	-9.01%	N/A	N/A	N/A	7.76%	
Russell 2000 Value Index	-8.32%	-0.90%	-4.51%	13.76%	6.62%	13.28%	10.51%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.
*="Minority Manager"

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Gross of Fees	-6.54%	2.12%	-13.70%	8.61%	3.65%	9.75%	6.90%	
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	4.71%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	-1.17%	2.83%	-7.40%	N/A	N/A	N/A	5.73%	
MSCI EAFE	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
Earnest Partners EME^M								3/2013
Gross of Fees	1.28%	8.50%	-13.93%	14.79%	6.21%	N/A	N/A	
MSCI Emerging Markets Index	-0.23%	10.32%	-13.90%	15.32%	5.15%	10.03%	2.49%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	-5.48%	1.96%	-12.87%	12.07%	4.81%	11.52%	5.28%	
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	1.87%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	-3.82%	3.02%	-11.71%	7.25%	3.50%	9.27%	5.67%	
Lazard Benchmark	-4.10%	3.66%	-12.51%	9.59%	3.11%	8.35%	4.36%	
Morgan Stanley ILCE								4/1995
Gross of Fees	-7.10%	0.39%	-11.71%	6.45%	3.10%	8.38%	8.49%	
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	4.73%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	-5.56%	3.23%	-12.34%	10.39%	3.96%	N/A	5.52%	
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	4.01%	
DFA ISCV⁵								6/2012
Gross of Fees	-12.23%	-2.06%	-20.51%	7.31%	2.80%	N/A	9.69%	
MSCI ACWI ex US Small Cap	-9.83%	0.53%	-15.08%	9.56%	4.30%	11.62%	9.15%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	-4.62%	2.99%	-11.70%	N/A	N/A	N/A	7.88%	
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
William Blair ILACG								2/2010
Gross of Fees	-9.39%	1.67%	-15.04%	7.82%	3.71%	N/A	7.42%	
MSCI ACWI ex US IMI Growth	-6.50%	3.98%	-12.99%	8.98%	4.21%	9.10%	5.71%	
William Blair ISCE⁶								4/2007
Gross of Fees	-13.61%	1.06%	-20.75%	5.43%	2.61%	12.66%	4.11%	
William Blair Custom Benchmark	-10.93%	2.31%	-16.18%	8.45%	4.25%	10.75%	2.30%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/1991
Gross of Fees	2.84%	3.69%	1.82%	2.77%	2.86%	4.65%	5.95%	
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	5.76%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	2.66%	3.46%	1.86%	2.10%	2.44%	3.74%	5.14%	
Bloomberg Govt/Credit Bond	2.71%	3.55%	1.93%	2.11%	2.47%	3.74%	5.12%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	2.11%	2.72%	2.69%	2.37%	3.25%	N/A	3.86%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	2.66%	3.34%	1.27%	2.46%	2.84%	3.97%	4.15%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>
FIXED INCOME								1/1991
Pugh FIC^M								10/2010
Gross of Fees	2.63%	3.40%	1.27%	2.05%	2.59%	N/A	2.99%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
Taplin Canada FI								11/2004
Gross of Fees	2.57%	3.40%	1.91%	3.69%	2.97%	4.89%	4.00%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	
WAMCO FICP								2/2003
Gross of Fees	3.74%	4.92%	1.68%	4.24%	3.76%	6.75%	5.21%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.94%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross
 Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Gross of Fees	4.75%	1.83%	9.95%	8.63%	11.14%	5.94%	7.82%	
NFI-ODCE Equal Weight Index ⁸	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								1/2002
Gross of Fees	6.59%	2.68%	13.47%	12.66%	13.47%	10.25%	9.18%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Gross

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Gross of Fees	2.11%	1.86%	7.47%	10.22%	6.14%	6.88%	6.76%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Brookfield Infr-OE								11/2016
Gross of Fees	2.60%	1.30%	14.02%	N/A	N/A	N/A	16.71%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	5.37%	
JP Morgan Infr-OE								11/2008
Gross of Fees	1.02%	2.31%	7.37%	7.48%	5.47%	5.28%	5.19%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.41%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	3.00%	1.79%	7.07%	6.55%	3.92%	7.94%	7.57%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	3.25%	1.21%	5.43%	18.44%	9.40%	9.45%	8.75%	
Infrastructure Benchmark	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Gross								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	-3.09%	2.89%	-7.15%	10.67%	6.60%	N/A	6.26%	
Attucks Custom Benchmark	-1.74%	3.30%	-6.89%	10.95%	6.06%	N/A	5.43%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Net of Fees	-1.56%	0.50%	-2.98%	13.65%	9.79%	14.79%	7.66%	1/2002
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.15%	7.77%	
GLOBAL EQUITY								
Net of Fees	-6.74%	2.00%	-14.03%	8.20%	3.27%	9.33%	6.96%	1/2002
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	6.16%	
FIXED INCOME								
Net of Fees	2.79%	3.66%	1.72%	2.67%	2.76%	4.56%	4.57%	1/2002
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	4.29%	
REAL ESTATE								
Net of Fees	4.40%	1.76%	9.23%	7.92%	10.41%	5.35%	7.35%	1/2002
NFI-ODCE Equal Weight Index	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								
Net of Fees	6.45%	2.68%	13.21%	12.36%	13.25%	10.10%	9.08%	1/2002
INFRASTRUCTURE								
Net of Fees	1.98%	1.80%	7.19%	9.68%	5.59%	6.36%	6.25%	11/2008
Benchmark - Absolute			2.80%	6.02%	6.81%	7.40%	7.42%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	01/31/19	01/31/19	01/31/19	01/31/19	01/31/19	01/31/19		
DOMESTIC EQUITY								
Net of Fees	-1.56%	0.50%	-2.98%	13.65%	9.79%	14.79%	7.66%	1/2002
Domestic Equity Benchmark	-0.32%	0.45%	-2.26%	14.19%	10.41%	15.15%	7.77%	
NTGI 500 Index LCC								
Net of Fees	0.03%	-0.30%	-2.91%	13.85%	10.84%	14.95%	9.66%	4/1990
S&P 500 Index	0.61%	0.26%	-2.31%	14.02%	10.96%	15.00%	9.75%	
Rhumblin Rsl 1000 LCC^M								
Net of Fees	0.31%	0.51%	-2.20%	14.03%	10.57%	15.16%	7.37%	6/2007
Russell 1000 Index	0.33%	0.51%	-2.17%	14.14%	10.68%	15.17%	7.31%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	0.10%	0.67%	0.33%	N/A	N/A	N/A	11.59%	9/2017
Russell 1000 Growth Index	0.08%	0.68%	0.24%	16.60%	12.97%	16.86%	11.62%	
Zevenbergen US ACE^M								
Net of Fees	-5.38%	2.74%	5.01%	21.75%	11.12%	18.10%	10.91%	9/1992
Russell 3000 Growth Index	-0.54%	0.63%	0.03%	16.51%	12.57%	16.77%	9.06%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>		
Channing US ACE^{M2}								
Net of Fees	-4.92%	3.23%	-9.04%	10.44%	6.72%	N/A	12.79%	6/2009
Russell 3000 Value Index	-0.11%	0.26%	-4.76%	11.79%	8.20%	15.17%	14.19%	
BMO Global-Harris LCV³								
Net of Fees	-1.53%	0.02%	-7.56%	11.85%	8.77%	13.46%	7.06%	7/1999
Harris Benchmark	0.57%	0.34%	-4.81%	11.62%	8.33%	13.39%	5.02%	
NTGI Structured SCC								
Net of Fees	-6.84%	-0.09%	-2.46%	14.38%	8.16%	15.86%	11.94%	1/1991
Russell 2000 Index	-8.05%	-0.41%	-3.52%	14.71%	7.26%	14.52%	10.55%	
BMO Disciplined SCG								
Net of Fees	N/A	-0.66%	N/A	N/A	N/A	N/A	-9.33%	7/2018
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Conestoga SCG								
Net of Fees	N/A	-1.32%	N/A	N/A	N/A	N/A	-7.17%	7/2018
Russell 2000 Growth Index	-7.78%	0.06%	-2.63%	15.55%	7.83%	15.68%	-9.34%	
Phocas SCV								
Net of Fees	-11.11%	-1.55%	-9.79%	N/A	N/A	N/A	6.99%	7/2016
Russell 2000 Value Index	-8.32%	-0.90%	-4.51%	13.76%	6.62%	13.28%	10.51%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	-6.74%	2.00%	-14.03%	8.20%	3.27%	9.33%	6.96%	
Global Equity Benchmark	-4.81%	3.46%	-13.04%	9.47%	3.04%	8.31%	6.16%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	-1.52%	2.65%	-8.03%	N/A	N/A	N/A	5.10%	
MSCI EAFE	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
Earnest Partners EME^M								3/2013
Net of Fees	0.99%	8.34%	-14.40%	14.19%	5.66%	N/A	N/A	
MSCI Emerging Markets Index	-0.23%	10.32%	-13.90%	15.32%	5.15%	10.03%	2.49%	
Earnest Partners ILCE^M								4/2007
Net of Fees	-5.68%	1.85%	-13.23%	11.61%	4.39%	11.06%	4.79%	
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	1.87%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
Lazard ILCE⁴								1/2001
Net of Fees	-3.91%	2.97%	-12.53%	7.07%	3.32%	9.04%	5.32%	
Lazard Benchmark	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	4.36%	
Morgan Stanley ILCE								4/1995
Net of Fees	-7.30%	0.28%	-12.06%	6.02%	2.66%	7.92%	8.03%	
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	4.73%	
Leading Edge IE MOM^M								4/2010
Net of Fees	-5.96%	3.01%	-13.06%	9.52%	3.15%	N/A	4.70%	
MSCI ACWI ex US Index	-4.10%	3.66%	-12.58%	9.59%	3.11%	8.35%	4.01%	
DFA ISCV⁵								6/2012
Net of Fees	-12.23%	-2.06%	-20.51%	7.31%	2.80%	N/A	9.67%	
MSCI ACWI ex US Small Cap	-9.83%	0.53%	-15.08%	9.56%	4.30%	11.62%	9.15%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending January 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
Strategic Global EAFE								
								7/2016
Net of Fees	-4.87%	2.85%	-12.15%	N/A	N/A	N/A	7.42%	
MSCI EAFE Index	-5.53%	1.27%	-12.51%	7.74%	2.66%	8.11%	7.79%	
William Blair ILACG								
								2/2010
Net of Fees	-9.56%	1.57%	-15.34%	7.44%	3.34%	N/A	7.03%	
MSCI ACWI ex US IMI Growth	-6.50%	3.98%	-12.99%	8.98%	4.21%	9.10%	5.71%	
William Blair ISCE⁶								
								4/2007
Gross of Fees	-14.00%	0.81%	-21.44%	4.54%	1.75%	11.71%	3.12%	
William Blair Custom Benchmark	-10.93%	2.31%	-16.18%	8.45%	4.25%	10.75%	2.30%	

⁶William Blair ISCE benchmark reflects MSCI World ex US Sm Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
FIXED INCOME								1/2002
Net of Fees	2.79%	3.66%	1.72%	2.67%	2.76%	4.56%	4.57%	
Fixed Income Benchmark	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	4.29%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	2.65%	3.46%	1.85%	2.09%	2.43%	3.73%	5.13%	
Bloomberg Govt/Credit Bond	2.71%	3.55%	1.93%	2.11%	2.47%	3.74%	5.12%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	2.04%	2.68%	2.55%	2.20%	3.07%	N/A	3.68%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	2.58%	3.30%	1.11%	2.30%	2.68%	3.80%	3.96%	
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net
 Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
Pugh FIC^M								
Net of Fees	2.56%	3.36%	1.76%	1.90%	2.44%	N/A	2.82%	10/2010
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	2.65%	
Taplin Canida FI								
Net of Fees	2.50%	3.16%	1.60%	3.55%	2.82%	4.73%	3.83%	11/2004
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.85%	
WAMCO FICP								
Net of Fees	3.65%	4.87%	1.51%	4.06%	3.57%	6.57%	5.03%	2/2003
Bloomberg Aggregate Index	2.73%	3.53%	2.25%	1.95%	2.44%	3.68%	3.94%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
REAL ESTATE								1/2002
Net of Fees	4.40%	1.76%	9.23%	7.92%	10.41%	5.35%	7.35%	
NFI-ODCE Equal Weight Index ⁷	3.94%	1.52%	7.20%	7.22%	9.35%	6.59%	7.13%	
PRIVATE EQUITY								1/2002
Net of Fees	6.45%	2.68%	13.21%	12.36%	13.25%	10.10%	9.08%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
INFRASTRUCTURE								11/2008
Net of Fees	1.98%	1.80%	7.19%	9.68%	5.59%	6.36%	6.25%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Brookfield Infr-OE								11/2016
Gross of Fees	2.60%	1.30%	12.72%	N/A	N/A	N/A	12.09%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	5.37%	
JP Morgan Infr-OE								11/2008
Net of Fees	2.08%	0.57%	6.65%	6.50%	4.42%	4.28%	4.21%	
Benchmark - Absolute	6.25%	3.75%	2.80%	6.02%	6.81%	7.40%	7.41%	
Macquarie (MIP II) Infr								9/2008
Net of Fees	3.10%	1.83%	7.28%	6.62%	3.94%	7.95%	7.58%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	
Macquarie European Fd III Infr								10/2008
Net of Fees	3.48%	1.28%	5.79%	18.54%	9.40%	9.45%	8.75%	
Benchmark - Absolute	3.75%	6.25%	2.80%	6.02%	6.81%	7.40%	7.42%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Net

Reporting for the Period ending January 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>01/31/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	-3.38%	2.73%	-7.70%	10.02%	5.99%	N/A	5.68%	
Attucks Custom Benchmark	-1.74%	3.30%	-6.89%	10.95%	6.06%	N/A	5.43%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Watch List Summary
 Reporting for the Period ending January 31, 2019

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
Channing	\$135.0	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	13	February, 2019	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 74.3	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	8	October, 2018	AUM when place on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	21.1	19.0	2.1	10%
Majority	1%	0%	BMO SCG	35.9	32.0	3.9	11%
Majority	1%	0%	Conestoga SCG	37.5	34.9	2.7	7%
Majority	5%	2%	NTGI Structured SCC	166.8	150.7	16.1	10%
Asian American	4%	1%	Phocas SCV	<u>119.5</u>	<u>107.4</u>	<u>12.1</u>	<u>10%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	380.8	344.0	36.9	10%
African American	4%	1%	Channing US ACE	135.0	118.7	16.3	12%
Woman	5%	2%	Zevenbergen US ACE	<u>169.9</u>	<u>144.8</u>	<u>25.1</u>	<u>15%</u>
	10%	3%	Subtotal - U.S. All Capitalization Equity	304.9	263.5	41.3	14%
African American	0%	0%	Attucks-Paradigm LCV	10.2	20.9	-10.7	-105%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	20.9	-20.8	-80123%
African American	1%	0%	Attucks-StoneRidge Lcchq	20.4	0.0	20.4	100%
Majority	9%	3%	BMO Global-Harris LCV	300.6	278.7	21.9	7%
Majority	4%	1%	NTGI 500 Index LCC	130.9	150.3	-19.3	-15%
Woman	53%	16%	Rhumblin Rsl1000 LCC	1666.5	1541.5	124.9	7%
Woman	10%	3%	Rhumblin RSL1000 LCG	<u>326.9</u>	<u>300.4</u>	26.5	8%
			Rhumblin TOTAL	1993.4	1841.9		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	77%	24%	Subtotal - U.S. Large Capitalization Equity	2455.5	2312.7	142.8	6%

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			01/31/19	12/31/2018	\$	%

(Domestic Equity continued on next page)

			<u>Miscellaneous</u>					
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%	
	1%	0%	Attucks -Transition	<u>29.7</u>	<u>0.0</u>	<u>29.6</u>	<u>N/A</u>	
	0%	0%	Subtotal - Miscellaneous	29.7	0.0	29.6	N/A	
100%	31%		Total Domestic Equity	3170.9	2920.3	250.6	8%	

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	6.2%	5	195.3
Asian or Pacific Islander	3.8%	1	119.5
Hispanic or Latino	0.0%	0	0.0
Woman	68.9%	4	2184.3
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>21.2%</u>	<u>4</u>	<u>671.8</u>
Asset Class Total	100.0%	14	\$3,170.9

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	20.8	25.7	-4.9	-23%
Majority	5%	1%	DFA ISCV	149.2	145.0	4.3	3%
Majority	6%	2%	William Blair ISCE	<u>173.3</u>	<u>159.3</u>	<u>14.0</u>	<u>8%</u>
	11%	3%	Subtotal - Global Small Cap Equity	343.3	330.0	13.3	4%
African American	2%	1%	Ariel EAFE ILCV	74.3	69.8	4.6	6%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	20.8	0.2	1%
African American	18%	5%	Earnest Partners ILCE	561.3	522.7	38.7	7%
Majority	18%	6%	Lazard Asset Mgt ILCE	564.3	528.9	35.4	6%
Latino	1%	0%	LEIA-Ativo IE	20.6	19.2	1.4	7%
African American	1%	0%	LEIA-Brown IE	18.8	17.6	1.3	7%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	0%	0%	LEIA-Channing IE	14.9	13.7	1.1	8%
American Indian	1%	0%	LEIA-Denali IE	20.5	19.2	1.3	6%
Asian American	1%	0%	LEIA-Foresight IE	18.8	17.5	1.3	7%
Woman	1%	0%	LEIA-GlobeFlex IE	23.3	21.3	1.9	8%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	0%
Majority	18%	5%	Morgan Stanley ILCE	559.5	532.6	26.9	5%

(Global Equity continued on next page)

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Woman	2%	1%	Strategic Global EAFE	73.5	68.0	5.5	7%
Majority	18%	5%	William Blair ILACG	<u>563.5</u>	<u>525.2</u>	<u>38.3</u>	<u>7%</u>
	81%	25%	Subtotal - Global Large Cap Equity	2534.3	2376.4	157.9	6%
Latino	1%	0%	Attucks-Ativo EME	17.7	17.4	0.2	1%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.1	0.1	1%
Woman	1%	0%	Att Redwood IACC	20.7	20.7	0.0	0%
African American	6%	2%	Earnest Partners EME	176.2	161.8	14.4	8%
African American	0%	0%	LEIA-Metis EME	<u>6.5</u>	<u>5.9</u>	<u>0.6</u>	<u>9%</u>
	8%	2%	Subtotal - Emerging Managers	239.2	223.9	15.3	6%
	100%	30%	Total Global Equity	3116.8	2930.3	186.6	6%

<u>Global Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	28.0%	6	872.8
Asian or Pacific Islander	0.6%	3	18.8
Hispanic or Latino	1.8%	3	56.5
Woman	4.4%	4	138.4
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.7%	1	20.5
Majority	<u>64.5%</u>	<u>5</u>	<u>2009.9</u>
Asset Class Total	100.0%	22	\$3,116.8

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Fixed Income							
Latino	1%	0%	Attucks-LM Capital EMD	13.8	13.6	0.2	2%
Latino	1%	0%	Attucks-Ramirez FIC	18.2	18.1	0.1	1%
Latino	9%	2%	Garcia Hamilton FIC	227.7	225.7	1.9	1%
Latino	8%	2%	LM Capital FICP	201.5	198.4	3.1	2%
Majority	35%	9%	NTGI Govt/ Credit Index FI	923.5	914.8	8.7	1%
Woman	8%	2%	Pugh FIC	221.4	219.6	1.8	1%
Majority	8%	2%	Taplin Canida FI	222.5	220.1	2.4	1%
Majority	22%	6%	WAMCO FICP	<u>598.1</u>	<u>588.2</u>	<u>9.9</u>	<u>9%</u>
	91%	24%	Subtotal - US Fixed Income	2426.8	2398.5	28.3	1%
Woman	1%	0%	Attucks-New Century GT	<u>19.0</u>	<u>19.8</u>	<u>-0.8</u>	<u>-4%</u>
	1%	0%	Subtotal - Non US Fixed Income	19.0	19.8	-0.8	-4%
	92%	24%	Total Fixed Income	2445.8	2418.3	27.5	1%
Cash							
	8%	2%	Cash	215.4	216.2	-0.8	0%
	0%	0%	Miscellaneous	<u>2.1</u>	<u>2.1</u>	<u>0.0</u>	<u>-1%</u>
	8%	2%	Subtotal - Cash	217.5	218.3	-0.9	0%
	100%	26%	Total - Fixed Income & Cash	2663.3	2636.6	26.6	1%

(Fixed Income continued on next page)

Fixed Income Totals	Class	# of Accts	Market Value
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			01/31/19	12/31/2018	\$	%
African American		0.0%	0	0.0		
Asian or Pacific Islander		0.0%	0	0.0		
Hispanic or Latino		17.3%	4	461.3		
Woman		9.0%	2	240.4		
Disabled		0.0%	0	0.0		
Multiple		0.0%	0	0.0		
American Indian or Alaska Native		0.0%	0	0.0		
Majority		65.5%	3	1744.2		
Asset Class Total		91.8%	9	\$2,445.8		
Cash, Miscellaneous, Other		8.2%		217.46		
Grand Total		100.0%		\$2,663.3		

		<u>Real Estate</u>					
African American	2%	0%	BIG RE Fd I	11.2	8.5	2.7	0%
Majority	4%	0%	BREDS HG LP	25.6	18.5	7.1	0%
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%
Majority	8%	1%	Clarion Lion Industrial	57.4	55.2	2.2	4%
Multiple	1%	0%	EMREFF PRE FOF	9.7	10.7	-1.0	-11%
Majority	0%	0%	Europa Fd III PRE	1.4	1.4	0.0	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
(in millions of dollars)
Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
<i>(Real Estate continued on next page)</i>							
Majority	0%	0%	Fortress Japan Fd I PRE	2.1	4.3	-2.2	-103%
Majority	1%	0%	Fortress Japan Fd II PRE	<u>3.7</u>	<u>4.6</u>	-0.8	-22%
			Fortress Japan TOTAL		5.9	8.8	-3.0 -51%
Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	0%	0%	Green Oak US III	2.8	2.8	0.0	0%
Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	0%
Asian American	0%	0%	IC Berkeley III PRE	1.1	1.1	0.0	0%
Majority	22%	2%	JP Morgan Strat PRE-OE	157.9	158.3	-0.4	0%
Majority	15%	1%	LaSalle Property PRE-OE	109.1	107.6	1.5	1%
Asian American	0%	0%	Longpoint RE FD I	2.0	0.0	2.0	100%
Majority	0%	0%	ML Asian RE Fd PRE	0.4	0.4	0.0	0%
Latino	1%	0%	Oak Street RE Cap Fund IV	8.1	6.2	1.9	23%
Latino	2%	0%	Southwest MF Ptrs PRE	12.0	12.0	0.0	0%
Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%
Disabled	4%	0%	Newport Cap Fund II	<u>25.9</u>	<u>25.6</u>	0.3	1%
			Newport TOTAL		26.0	25.6	0.3 1%
Majority	0%	1%	PRISA Fd I PRE-OE	146.5	146.5	0.0	0%
Majority	3%	0%	PRISA Fd II PRE-OE	<u>23.3</u>	<u>23.0</u>	0.3	1%
			Prudential (Open-end) TOTAL		169.7	169.5	0.3 0%
Majority	12%	1%	UBS TPF PRE-OE		88.5	111.4	-23.0 -26%
Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	3%
Majority	0%	0%	Walton Strt Fd IV PRE	0.3	0.3	0.0	0%

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
Majority	1%	0%	Walton Strt Fd V PRE	6.0	7.9	-2.0	-33%
Majority	1%	0%	Walton Strt Fd VI PRE	10.5	10.5	0.0	0%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	<u>5.1</u>	<u>5.1</u>	0.0	0%
			Walton Street TOTAL	<u>22.0</u>	<u>24.0</u>	<u>-2.0</u>	<u>-9%</u>
	100%	7%	Total Real Estate	710.9	722.3	-11.4	-2%

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	1.6%	2	11.2
Asian or Pacific Islander	0.8%	3	6.0
Hispanic or Latino	2.8%	3	20.1
Woman	0.0%	0	0.0
Disabled	3.7%	2	26.0
Multiple	1.4%	1	9.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>89.7%</u>	<u>17</u>	<u>637.9</u>
Asset Class Total	100.00%	28	\$710.9

Alternative Investments

<u>Private Equity</u>							
Majority	49%	2%	Adams Strt Many Fd PE	168.8	168.0	0.9	1%
African American	1%	0%	Astra Partners I	<u>1.9</u>	0.0	1.9	100%
<i>(Private Equity continued on next page)</i>							
Majority	0%	0%	EQT Fd VIII	0.2	0.2	0.0	13%
African American	0%	0%	Farol FD II	1.0	1.0	0.0	0%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				01/31/19	12/31/2018	\$	%	
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.1	0.4	-0.4	-398%	
Majority	0%	0%	Harbourvest Ptrs VI PE	0.4	0.4	0.0	0%	
Majority	4%	0%	Harbourvest Ptrs VII PE	13.4	13.4	0.0	0%	
Majority	2%	0%	Harbourvest Ptrs VIII PE	6.3	6.7	-0.4	-6%	
Majority	2%	0%	Harbourvest Ptrs X PE	7.0	7.1	-0.1	-2%	
Majority	2%	0%	Harbourvest Ptrs X PE	<u>5.4</u>	<u>5.5</u>	-0.1	-2%	
			Harbourvest TOTAL		32.6	33.6	-1.0	-3%
Latino	1%	0%	Hispania Fd II PE		2.7	2.7	0.0	0%
African American	0%	0%	ICV Capital Ptrs II PE	0.2	0.2	0.0	0%	
African American	3%	0%	ICV Capital Ptrs III PE	10.9	10.8	0.1	1%	
African American	1%	0%	ICV Capital Ptrs IV	<u>2.5</u>	<u>2.3</u>	0.2	9%	
			ICV TOTAL		13.5	13.2	0.3	2%
Majority	2%	0%	KKR Americas Fd XII		8.6	9.0	-0.4	-5%
Majority	1%	0%	Mesirow Fd I PE	1.9	1.9	0.0	0%	
Majority	2%	0%	Mesirow Fd II PE	7.0	7.0	0.0	0%	
Majority	3%	0%	Mesirow Fd IV PE	9.7	9.7	0.0	0%	
Majority	5%	0%	Mesirow Fd V PE	16.5	16.5	0.0	0%	
Majority	1%	0%	Mesirow Fd VII A PE	2.4	2.5	-0.1	-3%	
Majority	1%	0%	Mesirow Fd VII B PE	2.8	2.6	0.2	7%	
Majority	0%	0%	Mesirow Fd IX PE	0.6	0.6	0.0	0%	
Majority	3%	0%	Mesirow Fd X PE	<u>10.2</u>	<u>10.2</u>	0.0	0%	
			Mesirow TOTAL		51.2	51.1	0.1	0%

(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Fund	Market Value (in millions)		Difference (mth-to-mth)		
				01/31/19	12/31/2018	\$	%	
African American	1%	0%	Muller M2 MPEFF PE FOF		2.3	2.3	0.0	0%
Latino	0%	0%	NMS Capital Fd III		1.1	1.1	0.0	0%
Latino	0%	0%	Palladium Ptrs III PE	0.7		0.7	0.0	0%
Latino	2%	0%	Palladium Ptrs IV PE	7.6		7.6	0.0	0%
Latino	1%	0%	Palladium Ptrs V PE	<u>3.4</u>		<u>3.4</u>	0.0	-1%
			Palladium TOTAL		11.7	11.7	0.0	0%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1		0.1	0.0	0%
Majority	0%	0%	Pantheon USA Fd III PE	0.3		0.3	0.0	-4%
Majority	0%	0%	Pantheon USA Fd IV PE	0.4		0.4	0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	2.2		2.2	0.0	0%
Majority	1%	0%	Pantheon Europe Fd VI PE	3.8		4.0	-0.1	-4%
Majority	4%	0%	Pantheon Global Fund 2014	12.6		11.4	1.2	9%
Majority	0%	0%	Pantheon Select Access	<u>1.2</u>		<u>1.2</u>	0.0	0%
			Pantheon TOTAL		20.7	19.6	1.0	5%
African American	1%	0%	Pharos Fd II PE	4.6		4.6	0.0	0%
African American	4%	0%	Pharos Fd III PE	<u>14.1</u>		<u>14.1</u>	0.0	0%
			Pharos TOTAL		18.7	18.7	0.0	0%
African American	1%	0%	RLJ Equity Fd II PE		3.6	0.9	2.6	74%
African American	0%	0%	Syncom Ptrs V PE		0.9	1.4	-0.5	-59%
Woman	2%	0%	Turning Rock FD I	<u>5.5</u>		<u>5.5</u>	<u>0.1</u>	<u>1%</u>
	100%	3%	Total Private Equity		345.0	340.0	5.0	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)	
			01/31/19	12/31/2018	\$	%

<u>Private Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	12.1%	10	41.9
Asian or Pacific Islander	0.0%	0	0.0
Hispanic or Latino	4.5%	5	15.5
Woman	1.6%	1	5.5
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	<u>81.8%</u>	<u>63</u>	<u>282.1</u>
Asset Class Total	100.00%	79	\$345.0

<u>Infrastructure</u>							
Majority	14%	0%	Brookfield Infr Fd III	33.6	30.6	3.1	0.1
Majority	39%	1%	JP Morgan Infr-OE	94.0	94.0	0.0	0.0
Majority	12%	0%	Macquarie (MEIF III) Infr	29.6	29.5	0.1	0.0
Majority	34%	1%	Macquarie (MIP II) Infr	<u>82.8</u>	<u>82.8</u>	0.0	0.0
			Macquaire TOTAL	<u>112.4</u>	<u>112.3</u>	<u>0.1</u>	<u>0.0</u>
	100%	2%	Total - Infrastructure	240.0	236.8	3.2	1%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			01/31/19	12/31/2018	\$	%	
Fund Totals			<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>		
African American			10.9%	23	1121.2		
Asian or Pacific Islander			1.4%	7	144.3		
Hispanic or Latino			5.4%	15	553.3		
Woman			25.1%	11	2568.6		
Disabled			0.3%	2	26.0		
Multiple			0.1%	1	9.7		
American Indian or Alaska Native			0.2%	1	20.5		
Majority			<u>54.5%</u>	<u>96</u>	<u>5585.9</u>		
Asset Class Total			97.9%	156	\$10,029.5		
Cash, Miscellaneous, Other			2.1%		217.46		
Grand Total			100.0%		\$10,246.9		

Total Fund MWDBE Assets	\$4,443.6	MWDBE Assets as % of Total Fund	43%
MWDBE Active	\$2,450.2	MWDBE Assets as % of Active Assets	35%

Total Fund	\$10,246.9	Passive Assets as % of Total Fund	32%
Total Fund Active	\$6,981.6	Active Assets as % of Total Fund	68%

Note: Percentages may not add up due to rounding

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Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending January 31, 2019

Ethnicity	% Asset	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				01/31/19	12/31/2018	\$	%
<u>ATTUCKS</u>							
Latino	1%	0%	Attucks-Ativo EME	17.7	17.4	0.2	1.3%
African American	1%	0%	Attucks-Brown Cap ISCG	20.8	25.7	-4.9	-23.4%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	20.8	0.2	1.0%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.1	0.1	0.8%
Latino	1%	0%	Attucks-LM Capital EMD	13.8	13.6	0.2	1.8%
Woman	1%	0%	Attucks-New Century GT	19.0	19.8	-0.8	-3.9%
African American	0%	0%	Attucks-Paradigm LCV	10.2	20.9	-10.7	-105.1%
Latino	1%	0%	Attucks-Ramirez FIC	18.2	18.1	0.1	0.8%
Woman	1%	0%	Att Redwood IACC	20.7	20.7	0.0	0.1%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	20.9	-20.8	8.2%
African American	1%	0%	Attucks-StoneRidge LCChq	20.4	0.0	20.4	8.7%
Woman	1%	0%	Attucks-Matarin SCC	21.1	19.0	2.1	9.8%
African American	1%	0%	Attucks -Transition	<u>29.7</u>	<u>0.0</u>	<u>29.6</u>	N/A
Subtotal Attucks				230.7	214.8	15.9	6.9%

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Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending January 31, 2019							
Ethnicity	% Asset			Market Value		Difference	
	Class	Fund		(in millions)		(mth-to-mth)	
				01/31/19	12/31/2018	\$	%
<u>LEADING EDGE</u>							
Latino	1%	0%	LEIA-Ativo IE	20.6	19.2	1.4	7.0%
African American	1%	0%	LEIA-Brown IE	18.8	17.6	1.3	6.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Channing IE	14.9	13.7	1.1	7.6%
American Indian	1%	0%	LEIA Denali IE	20.5	19.2	1.3	6.1%
Asian American	1%	0%	LEIA-Foresight IE	18.8	17.5	1.3	6.7%
Woman	1%	0%	LEIA GlobeFlex IE	23.3	21.3	1.9	8.2%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Metis EME	6.5	5.9	0.6	8.7%
			Subtotal	123.3	114.5	8.8	7.2%
TOTAL - Manager of Managers Program				354.0	329.3	24.7	7.0%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund					
Current MWDBE Allocation vs. Target MWDBE Allocation					
(in millions of dollars)					
Reporting for the Period ending January 31, 2019					
	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,443.6	\$ 10,246.9	43%	20%	23%
Total Active Assets	\$ 2,450.2	\$ 6,981.6	35%	25%	10%
Total MWDBE Equity	\$ 3,606.1	\$ 6,287.7	57%	30%	27%
Total Minority Equity	\$ 1,283.4	\$ 6,287.7	20%	25%	-5%
Total Woman Equity	\$ 2,322.7	\$ 6,287.7	37%	5%	32%
Total Disabled Equity	\$ -	\$ 6,287.7	0%	0%	0%
Total MWDBE Fixed Income	\$ 701.6	\$ 2,663.3	26%	15%	11%
Total Minority Fixed Income	\$ 461.3	\$ 2,663.3	17%	12%	5%
Total Woman Fixed Income	\$ 240.4	\$ 2,663.3	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,663.3	0%	0%	0%
Total MWDBE Alternatives	\$ 137.7	\$ 1,295.9	11%	10%	1%
Total Minority Alternatives	\$ 106.2	\$ 1,295.9	8%	10%	-2%
Total Woman Alternatives	\$ 5.5	\$ 1,295.9	0%	0%	0%
Total Disabled Alternatives	\$ 26.0	\$ 1,295.9	2%	0%	2%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending January 31, 2019

	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Adams Strt Many Fd PE	\$168.8	\$142.9	\$124.4	\$112.2
Ariel SCV ^M	\$1.9	0.0	0.0	122.3
Ariel EAFE ILCV ^M	74.3	79.3	70.0	0.0
Attucks Asset Mgmt DE MOM ^M	230.7	244.4	205.2	159.0
Ativo EME ^{1M}	see below	see below	see below	see below
BMO Global-Harris LCV	300.6	321.2	270.8	285.7
BMO Disciplined SCG	39.7	0.0	0.0	0.0
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	135.0	145.1	135.1	122.7
Hispania Capital Partners ^M	2.7	3.7	4.5	7.7
Holland LCG ^M	0.0	0.0	251.6	248.0
LaSalle PRE	109.1	105.0	100.1	96.2
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	20.6	22.8	18.5	23.0
Channing IE ^M	14.9	0.0	0.0	0.0
Mesirow	51.2	52.1	74.1	79.6
Muller & Monroe Asset Management ^M	2.3	2.7	12.1	12.9
Newport Capital Fund II	25.9	19.3	12.0	0.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund				
Illinois Based Investment Managers				
(in millions of dollars)				
Reporting for the Period ending January 31, 2019				
	Market Value (Current Month)	Year End 2017	Year End 2016	Year End 2015
Northern Trust Corporation	1,221.3	1,468.9	1,932.4	1,960.8
Pluscios Mgmt HFOF ^M	0.0	0.0	19.5	29.6
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	26.5
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	0.0	1.2	3.0	2.8
Walton Street Capital	22.0	25.0	34.2	40.8
William Blair & Company	736.8	855.0	666.3	699.4
Total	\$3,158.0	\$3,488.6	\$3,933.9	\$4,029.2
IL Managed Assets as % of Total Fund	31%	32%	40%	41%
IL Minority Managed Assets as % of Total Fund	4%	4%	7%	8%

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

Motion to Move Report of the Committee on Investments to the Omnibus, Approved

Ms. Padilla made a motion, seconded by Ms. Reilly, to move the Report of the Committee on Investments to the Omnibus.

The motion passed unanimously.

Conference Requests

Ms. Price Ward and Ms. Reilly requested approval to attend the Trustee Leadership Forum for Retirement Security National in June 2019, in Cambridge, MA.

Ms. Padilla and Ms. Clay requested approval to attend the NCPERS Trustee Educational Seminar in May 2019, in Austin, TX.

Ms. Clay and Ms. Padilla requested approval to attend the NASP Conference in June 2019, in Baltimore, MD.

Mr. Blackwell requested approval to attend Bernstein Litowitz Berger & Grossman, Protecting Shareholders Rights Conference in April 2019, in New Orleans, LA.

Mr. Bures requested approval to attend Institutional Investor Private Equity Summit and Public Funds Roundtable in April 2019, in Los Angeles, CA.

Motion to Approve Trustee Travel, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to approve Trustee travel as listed above. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Cavallero, Ms. Clay, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 8

Abstentions: Ms. Rodriguez – 1

Board Training

Ms. Rebecca Gonzales, Interim General Counsel, covered Board Training on Procurement. Ms. Gonzales addressed questions raised by the Board.

Motion to Accept the March 13, 2019, Claims and Service Credits Committee Meeting Report, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to accept the March 13, 2019, Claims and Service Credits Committee Meeting report. The motion passed unanimously.

Motion to go into Executive Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to go into Executive Session for the purpose of discussing personnel and internal control matters. The motion passed unanimously.

The Executive Session lasted from 5:25 p.m. to 6:48 p.m.

Motion to go into Open Session, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to go into Open Session. The motion passed unanimously.

MEETING ADJOURNED

The meeting adjourned at 6:48 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

Executive Session – Official Report
Thursday, March 21, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, March 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 1:28 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward – 12


Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Interim Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation/return to work matters, personnel matters, internal control matters, and disability pensions. No action was taken.

Mr. Bures, Mr. Furlong, and Ms. Ward left the meeting during Executive Session.

There being no further business, the Executive Session adjourned at 4:19 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

Executive Session – Official Report
Thursday, March 21, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, March 21, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 5:25 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Price Ward – 9

Members absent: Mr. Robert F. Bures, Mr. Mark Furlong, Ms. Gail D. Ward – 3

Also in attendance for portions of the Executive Session Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding personnel matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 6:48 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary



Chicago Teachers' Pension Fund



POLICY COMMITTEE REPORT

Date: January 14, 2019
Submitted by: Mr. Jeffery Blackwell,
 Chairperson
Meeting Time: 4:31 p.m. — 6:25 p.m.

ATTENDEES

Trustees	Staff	Consultants
Mr. Jeffery Blackwell, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director	Mr. Charles Burns, Board Counsel
Ms. Tina Padilla (via telephone)	Mr. John Schomberg, Chief Legal Officer	
Ms. Mary Sharon Reilly (in part)	Ms. Adriane McCoy, Internal Audit Director	
Ms. Maria J. Rodriguez	Ms. Rosemary Ihejirika, Chief Benefits Officer	
	Ms. Vandana Vohra, Chief Technology Officer	
	Mr. Daniel J. Hurtado, Associate General Counsel	

AGENDA ITEMS

- CTPF Policy Review

COMMITTEE REVIEW

Mr. John Schomberg, Chief Legal Officer, and Mr. Charles Burns, Board Counsel, discussed with the Committee the following proposed rules and polices:

- Election Policy—Amended
- Record Retention Policy and Schedule
- CTPF Actuarial Valuation Policy
- CTPF Employee Handbook—Amended
- Travel and Expense Policy for Trustees and Fund Staff—Amended
- Fund Mobile Device and Telecommuting—Amended

DISCUSSIONS/RECOMMENDATIONS

The Committee, counsel, and staff discussed proposed amendments to the Election Policy. In addition to the other proposed amendments, the Committee discussed having the Election Committee's term run until a new Election Committee is appointed, and to empower the Election Committee to make recommendations to the Board regarding the Election process. Counsel will work on draft language in these areas for consideration by the Board. Chairperson Blackwell recommended further discussion at the January 17, 2019 Board Meeting.

The Committee, counsel, and staff discussed the proposed Record Retention Policy and Schedule, and the CTPF Actuarial Valuation Policy, with no proposed changes for the Board's consideration beyond the non-substantive matters flagged by counsel, and changing the retention period for Internal Auditor policies to "permanently" in the Record Retention Schedule.

The Committee, counsel, and staff discussed proposed amendments to the CTPF Employee Handbook to: meet the retaliation-prohibition requirements of the amended Illinois Human Rights Act; to reinforce whistleblower protections; and to provide instruction on fraud-reporting and on seeking guidance regarding the propriety or legality of conduct or treatment. Two versions of the anti-retaliation language were considered; one more detailed than the other. Both the Chief Legal Officer and Board Counsel recommended the more detailed retaliation language. The Chief Legal Officer also stated that he would re-order the sections as they appear in the Handbook, for the Board's consideration.

The Committee discussed changes to the Travel Expense Policy for Trustees and Fund Staff and the Fund Mobile Device and Telecommuting Policy to address recent State law changes, and to make explicit that the use of personal cell phones for Fund business is at the discretion of the trustee or employee (*i.e.*, is not required by the Fund) and will not be reimbursed, and to update the contact information for Information Technology employees.

The meeting adjourned at 6:25 p.m.



Chicago Teachers' Pension Fund

TECHNOLOGY COMMITTEE REPORT

Date: January 24, 2019

Submitted by: Trustee Redfeairn,
Chairperson

Meeting Time: 2:03 p.m.—4:29 p.m.

ATTENDEES

Trustees	Staff
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director
President Jeffrey Blackwell	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Jacquelyn Price Ward	Ms. Vandana Vohra, Chief Technology Officer
Trustee Mary Sharon Reilly	Mr. John Schomberg, Chief Legal Officer
Trustee Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefit Officer

AGENDA

1. Technology Committee Charter Review
2. Security Information and Event Management Solution RFP Finalists Presentations and Selection
 - Nettitude
 - Rapid7
3. Status Updates- Technology Projects

DISCUSSIONS/ACTIONS

Ms. Vandana Vohra, Chief Technical Officer, presented and reviewed the Technology Committee Charter. Ms. Vohra stated that the Technology Committee (“Committee”) was commissioned to provide enterprise technology oversight. The Committee will provide strategic direction and guidance to the Board of Trustees (“Board”) and Fund staff. Effective alignment regarding strategic priorities will lead to improved alignment of information technology and business activities that will increase the value of technology to the Fund. She stated that the purpose of the Technology Committee is a forum for discussion of organization-wide technology concepts and directions, established and maintained with an enterprise perspective. Ms. Vohra discussed the objectives and the governance of the Technology Committee Charter. She stated that the Committee shall meet at least four times a year and will be conducted in accordance with the Open meetings Act (“OMA”), the Fund’s Bylaws, Rules, and other applicable laws. Ms. Vohra addressed questions raised by the Board.

Motion to Make Recommendation to Board to Adopt the Technology Committee Charter, Approved



Chicago Teachers' Pension Fund

TECHNOLOGY COMMITTEE REPORT

Date: January 24, 2019

Submitted by: Trustee Redfeairn,
Chairperson

Meeting Time: 2:03 p.m.—4:29 p.m.

ATTENDEES

Trustees	Staff
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director
President Jeffrey Blackwell	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Jacquelyn Price Ward	Ms. Vandana Vohra, Chief Technology Officer
Trustee Mary Sharon Reilly	Mr. John Schomberg, Chief Legal Officer
Trustee Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefit Officer

AGENDA

1. Technology Committee Charter Review
2. Security Information and Event Management Solution RFP Finalists Presentations and Selection
 - Nettitude
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Motion to Make Recommendation to Board to Adopt the Technology Committee Charter, Approved



Chicago Teachers' Pension Fund

TECHNOLOGY COMMITTEE REPORT

Date: January 24, 2019

Submitted by: Trustee Redfeairn,
Chairperson

Meeting Time: 2:03 p.m.—4:29 p.m.

ATTENDEES

Trustees	Staff
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director
President Jeffrey Blackwell	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Jacquelyn Price Ward	Ms. Vandana Vohra, Chief Technology Officer
Trustee Mary Sharon Reilly	Mr. John Schomberg, Chief Legal Officer
Trustee Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefit Officer

AGENDA

1. Technology Committee Charter Review
2. Security Information and Event Management Solution RFP Finalists Presentations and Selection
 - Nettitude
 - Rapid7
3. Status Updates- Technology Projects

DISCUSSIONS/ACTIONS

Ms. Vandana Vohra, Chief Technical Officer, presented and reviewed the Technology Committee Charter. Ms. Vohra stated that the Technology Committee (“Committee”) was commissioned to provide enterprise technology oversight. The Committee will provide strategic direction and guidance to the Board of Trustees (“Board”) and Fund staff. Effective alignment regarding strategic priorities will lead to improved alignment of information technology and business activities that will increase the value of technology to the Fund. She stated that the purpose of the Technology Committee is a forum for discussion of organization-wide technology concepts and directions, established and maintained with an enterprise perspective. Ms. Vohra discussed the objectives and the governance of the Technology Committee Charter. She stated that the Committee shall meet at least four times a year and will be conducted in accordance with the Open meetings Act (“OMA”), the Fund’s Bylaws, Rules, and other applicable laws. Ms. Vohra addressed questions raised by the Board.

Motion to Make Recommendation to Board to Adopt the Technology Committee Charter, Approved



CLAIMS AND SERVICE CREDITS COMMITTEE REPORT

Date: March 13, 2019
Submitted by: Ms. Maria J. Rodriguez,
 Chairperson
Meeting Time: 4:31 p.m.—6:03 p.m.

ATTENDEES

Trustees Present	Staff Present
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director
Mr. Jeffery Blackwell (arrived at 5:03 p.m.)	Mr. Daniel J. Hurtado, Interim Chief Legal Officer
Ms. Mary Sharon Reilly (arrived at 5:04 p.m.)	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary K. Ihejirika, Chief Benefits Officer
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager
	Ms. Ketki Shah, Compliance Manager

AGENDA ITEMS

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Member Services Calls Report
4. Unfinished Business
 - Brief Update Regarding Applicability of 2.2 Upgrades Based on Reciprocal Service for Reciprocal and Non-Reciprocal Retirees

DISCUSSIONS

Chairperson Rodriguez stated for the record “I did see Mr. Blackwell, I did see Ms. Reilly present, but they weren’t here for roll call, I don’t know maybe there’s a meeting other than this one. I don’t know maybe there was a meeting before the meeting and I wasn’t invited I don’t know.”

Overpayment Report

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. Ms. Ihejirika reported that the overpayment report has four separate tabs, comprised of ongoing overpayments, overpayments due to death, overpayment due to clean-up efforts, and overpayments due to exceeding Return to Work limitations. She stated there was no significant change in the overpayment report. She noted that the largest overpayments have been referred to Board counsel for

possible legal action to attempt recovery. At the request of Chairperson Rodriguez, the “ongoing” tab title will be changed to “existing”. Ms. Ihejirika addressed questions raised by the Committee.

Preliminary Pension Audit Report

Ms. Ihejirika reviewed the Pension Audits Monthly Trend Analysis for January 2018 to February 2019. Ms. Ihejirika reviewed Outstanding Pension Audits as of February 2019. Ms. Ihejirika addressed questions raised by the Committee.

Chairperson Rodriguez requested specific titles with description on all reports including page numbers.

Chairperson Rodriguez questioned what explains a delay and if CTPF tracks when a request is sent to Chicago Public Schools (CPS) for corrected data.

Chairperson Rodriguez inquired as to how many hands an application goes through when received by the Fund and if there were actions that could be taken by the Board to assist in the process. Ms. Ihejirika described the movement of the calculation request from intake at Member Services, to calculation in Pensions, and auditing in Compliance.

Ms. Ihejirika stated that delays in processing are usually due to absence of data or bad data. She stated that CTPF receives data from the Employer, and referred to the reports of preliminary audits which are indicative of cases delayed by bad data. Discussion ensued regarding the causes of delays in finalizing a pension.

Chairperson Rodriguez inquired as to what could be done to address the problem. Attorney Joe Burns speculated on the options and explained the action undertaken with the data sharing arrangements in the first memorandum of understanding (“MOU”) with Charter schools and the current undertaking to create an MOU with CPS.

Chairperson Rodriguez stated that on February 26th the Board requested that a letter be sent to CPS and asked if the letter had been sent. Ms. Cavallaro explained that the letter was drafted but had not been sent due to a meeting having been held with CPS during which an agreement had been reached with CPS in regards to providing the data for the AUP. Ms. Cavallaro stated that CTPF and CPS have reached an overall agreement on the AUP and that Mr. Dan Hurtado is writing up the points of the agreement in the MOU. Ms. Cavallaro explained that the audits and data review are a work in progress. Discussion ensued regarding the memorandum of understanding that was to be sent to the CPS.

Capturing Member Services Calls Report

Ms. Ihejirika reviewed the Member Services Calls report. Chairperson Rodriguez requested that acronyms not be used in the report and that the report list how many days were actual work days. Ms. Ihejirika addressed questions raised by the Committee.

Executive Session

Motion to go into Executive Session

Ms. Rodriguez made a motion, seconded by Mr. Blackwell, to go into Executive Session for the purpose of discussing litigation matters. The motion passed unanimously.

The executive session lasted from 5:54 p.m. to 6:01 p.m.

Motion to go into Open Session

Ms. Rodriguez made a motion, seconded by Ms. Reilly, to go into open session. The motion passed unanimously.

Ms. Ihejirika informed the Committee that the Claims and Service Credits Committee meeting scheduled for May 8, 2019 will not be rescheduled as previously stated. Ms. Ihejirika stated that the Charter School training has been rescheduled to June.

Chairperson Rodriguez requested that CTPF webinars not be scheduled on Committee meeting dates to allow Trustees to participate.

The meeting adjourned at 6:03 p.m.

March 13

2019

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

Executive Session - Official Report

Wednesday, March 13, 2019

An Executive Session of the Claims and Services Credits Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Wednesday, March 13, 2019.

Chairperson, Ms. Maria J. Rodriguez called the meeting to order at 5:54 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—3.

Members absent: Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Mr. Jerry Travlos, Ms. Jacqueline Price Ward, Ms. Gail Ward—9.

Also in attendance, were Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Interim Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Rosemary Ihejirika, (*Chief Benefits Officer*), Mr. Edgar Samayoa, (*Process Improvement & Analysis Manager*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding litigation.

There being no further business, the executive session adjourned at 6:01 p.m.

Respectfully submitted,

Maria J. Rodriguez
Chairperson



Chicago Teachers' Pension Fund

FINANCE & AUDIT COMMITTEE REPORT**Date: February 28, 2019****Submitted by: Mr. Gregory Redfeairn, Chair****Meeting Time: 5:00 p.m.—8:23 p.m.****ATTENDEES**

Trustees	Staff	Consultants
Trustee Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Trustee Tina Padilla	Ms. Mary Cavallaro, Deputy Executive Director	
Trustee Mary Sharon Reilly	Ms. Alise White, Chief Financial Officer	
Trustee Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Vandana Vohra, Chief Technology Officer	
	Mr. John Schomberg, Chief legal Officer	
	Ms. Janet Camacho, Accountant	

AGENDA ITEMS

1. FY 2018 CPS Agreed Upon Procedures (AUP) Remediation Plan and Status
2. FY 2019 CPS AUP Plan and Timeline
3. Grant Thornton Charter School Pilot Audit Results
4. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
 - Recommendations Regarding Waiver Requests
5. Recommendation Regarding Cybersecurity and Fiduciary Liability Insurance
6. Recommendation Regarding Microsoft Dynamics Consulting Services RFP Award
7. Executive Session
 - Personnel
 - Litigation
 - Internal Controls

DISCUSSIONS

FY 2018 CPS Agreed Upon Procedures (AUP) Remediation Plan, Status and FY 2019 CPS AUP Plan and Timeline

Deputy Executive Director Mary Cavallaro presented and reviewed a timeline for FY2019 CPS/CTPF Member Census Data Audit. Ms. Cavallaro stated that the first step is an Executive Memorandum of Understanding with CPS to establish timeliness and responsive guidelines for providing accurate data files to Baker Tilly. She stated that CTPF staff will conduct a kick-off meeting with Baker Tilly and CPS to discuss the AUP engagement letter. She stated that after Baker Tilly releases a report of their findings and variances CTPF will establish a 30 day remediation plan. Ms. Cavallaro addressed questions raised by the Board.

Grant Thornton Charter School Pilot Audit Results

Ms. Cavallaro presented the results of the Grant Thornton Charter School Pilot Audit for period dates 1/1/2013 – 6/30/2016. Ms. Cavallaro reviewed the findings for the under-reported contributions by school and the over-reported contributions by school. She stated that five schools under reported totaling \$305,255.00 and five schools over reported contributions totaling (59,012.00).

Report on Employer Delinquencies and Payroll Audit Adjustments

Ms. Janet Camacho, Accountant, presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments.

Recommendation Regarding Rowe Elementary Charter School Waiver Request

Rowe Elementary Charter School submitted a formal waiver request for the amount of \$31,430.40. The employer stated that they were unable to make timely submission due to the ERS Enhancement Launch. Although the employer had received training, the employer states additional time was needed to learn and understand how to submit payroll records. For this reason, pay period end Dates ranging from 7/4/18 – 9/12/18 were submitted in an untimely manner.

Staff recommends denying waiver and billing Rowe Elementary Charter School waiver request. Rowe has historically submitted untimely payroll(s) during FY 2014- 2017. The employer has paid their historical penalties in full. The employer claimed that the new ERS was difficult to understand, but they did not contact CTPF for assistance with reporting at any point.

Motion to Adopt Staff Recommendation to Deny Rowe Elementary Charter School Waiver and to Refer to the Full Board, Approved

Trustee Redfeairn made a motion, seconded by Trustee Padilla, to accept staff's recommendation to deny waiver and to refer the same to the full Board. The motion passed by the following vote:

Ayes: Ms. Padilla, Mr. Redfeairn—2.

Abstentions: Ms. Rodriguez—1.

Ms. Reilly was not present during the vote.

Recommendation Regarding Cyber Security

Ms. Alise White, Chief Financial Officer, and Ms. Vandana Vohra, Chief Technology Officer, discussed the process and evaluation to procure cyber liability insurance through Mesirow Insurance Services Inc. (“Mesirow”). An evaluation team was formed in December 2018, which included staff from Finance, IT, Legal, Communications, and Internal Audit. Seven insurers were approached, with five of them submitting quotes, and two of them declining the opportunity. Based on the review of cost and coverage Mesirow recommended that Beazley Insurance Company (“Beazley”) was the best fit for the needs of CTPF. Mesirow recommended option 3 which is the highest level of coverage; however they did note that the cyber liability benchmark is a bit skewed for several reasons. The peer group is smaller, more diverse, cyber liability is only purchased by 65% of our pension fund clients, the limit profile doesn’t differentiate between notification costs within the limit of a liability, or outside of the limit of liability. The way Beazley’s program works, CTPF would have 5M plus notification costs for 500,000 notified individuals. CTPF can also change the limit profile at any time, and would only pay for the prorated amount.

The evaluation team concurs with Mesirow’s recommendation to purchase Beazley Insurance Company cyber liability insurance coverage, with a maximum aggregated limit of \$5,000,000 and \$500,000 affected individuals at an annual premium of 42,000, which includes brokerage expenses, subject to terms and conditions. Ms. Vohra addressed questions raised by the Trustees.

Motion to Adopt Staff Recommendation to Purchase Cyber Liability Insurance and to Refer to the Full Board, Approved

Trustee Reilly made a motion, seconded by Trustee Padilla, to accept staff’s recommendation to purchase cyber liability insurance from Beazley Company and to refer the same to the full Board. The motion passed unanimously.

Recommendation Regarding Fiduciary Liability Insurance

CTPF staff are recommending that an informal procurement be considered by the Board for Fidelity Liability Insurance. According to the National Association of Public Pension Attorneys even though state statutes provide some defense and indemnity protection for public employees in many circumstances, the pension system should consider coordinating and supplementing these protections with additional insurance. Fiduciaries can also be held responsible for their third party agents such as—actuaries, accounting firms, investment consultants and money managers. Based on the initial guidance as to the cost of the insurance, including any broker fee, the annual expenditure would be within the \$100,000 to \$200,000 range and require Board approval.

Staff recommends that CTPF retain a broker fiduciary liability insurance for the Fund to cover Trustees, Administrators and Staff by looking at three or more insurance plans and providers in order to make an ultimate insurance selection.

Motion to Adopt Staff Recommendation Regarding Approval to Retain Fiduciary Liability Insurance and to Refer to the Full Board, Approved

Trustee Redfeairn made a motion, seconded by Trustee Padilla, to accept staff's recommendation to regarding Fiduciary liability insurance and to refer the same to the full Board. The motion passed by the following vote:

Ayes: Ms. Padilla, Mr. Redfeairn, Ms. Reilly—3.

Abstentions: Ms. Rodriguez—1.

Recommendation Regarding Microsoft Dynamics Consulting Services RFP Award

Microsoft Dynamics SL ERP software is utilized by CTPF for financial Reporting. The current Microsoft Dynamics SL consulting and support is not able to meet CTPF requirements for training, customization and special configurations. A staff evaluation committee was formed by Finance, IT Legal and Internal Audit. The committee drafted the RFP document and set out a timeline for the process. Solomon Cloud Solutions the incumbent vendor and RSM responded to the RFP. Given that there were only two submittals and the criticality of this service the evaluation committee determined that a Proof of Concept/Proof of Technology was necessary to fully vet the two vendors and expose any attendant risks associated with each vendor. Four scenarios covering reporting, audit trail monitoring and customizations were provided to the two vendors for written response scenario testing. Ms. White reviewed the Pros and Cons of each option.

Staff recommends that the Microsoft Dynamics Consulting Services RFP award be given to RSM subject to contract negotiations.

Motion to Adopt Staff Recommendation to Award Microsoft Dynamics Consulting Services RFP to RSM, subject to contract negotiations, and to Refer to the Full Board, Approved

Trustee Redfeairn made a motion, seconded by Trustee Reilly, to accept staff's recommendation to award the RFP to RSM and to refer the same to the full Board. The motion passed unanimously.

Executive Session

Motion to go into Executive Session

Trustee Redfeairn made a motion, seconded by Trustee Padilla, and unanimously passed, to go into Executive Session for the purpose of discussing personnel, litigation, and internal controls.

The Executive Session lasted from 7:02 p.m. to 8:23 p.m.

Motion to go into Open Session

Trustee Rodriguez made a motion, seconded by Trustee Padilla, and unanimously passed, to go into open session.

The meeting adjourned at 8:23 p.m.

February 28

2019

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

Executive Session - Official Report

Thursday, February 28, 2019

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 28, 2019.

Chairperson Redfeairn called the meeting to order at 7:02 p.m.

ROLL CALL

Members present: Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—4.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward, Ms. Gail Ward—8.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. John Schomberg (*General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel, litigation, and internal controls.

There being no further business, the Executive Session adjourned at 8:23 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson

Investment Committee Informal Meeting - Summary of Presenters

March 1, 2019

Attendees: CTPF Trustees: Tina Padilla, Mary Sharon Reilly

Staff: Angela Miller-May, Andrew Kelsen, John Freihammer, Barbara Meyer, Juventina Garcia, Kelly Paulk, James Binsfield, Sharena Bridgmon

Others: Brianne Weymouth of Callan Associates, Mariya Nikolova, Patrick Silvestri, and Vennie Lyons of Attucks, Steve Yoon of MEABF

At the May 20, 2006 Board meeting, Trustees were encouraged to attend Management and Consultant's (Callan) "First Friday" monthly meetings with investment managers and service providers. These meetings provide access to ANY investment service provider that would like to meet with management and Callan and have a product that is potentially beneficial to the Fund. The attendees met with the following investment service providers:

- 9:30 a.m.** **PIMCO** – Jeff Muehlethaler presented his firms fixed income strategy. Founded in 1971, PIMCO helps clients achieve expectations in a low growth environment. Their firm's investment philosophy is to help reduce surplus risks vs liabilities. Pimco has an AUM of \$1.66T.
- 9:55 a.m.** **Nueberger Berman** – David Brown and Anthony Woodside presented their firms fixed income strategy. The firm was founded in 1939, and is a private, 100% independent, employee-owned investment manager. Their Firm manages a range of strategies, including equity, fixed income, quantitative and multi-asset class, private equity and hedge Funds on behalf of institutions, advisors and individual investors globally. Their firm has an AUM of \$304B.
- 10:20 a.m.** **Seelaus Asset Management** – Kenneth Klein, Christina Goulding and Amy Smoragiewicz presented their firms fixed income strategy. Founded in 2009, Seelaus is a registered SEC investment advisor providing expertise in fixed income and equity portfolio management and investment strategies. The firm is headquartered in Summit, NJ and has a current AUM of \$350M.
- 10:45 a.m.** **MeritKapital LTD** – Tatiana Kozlova and Persella Ionnides presented their firms fixed income strategy. MeritKapital focuses on providing investors with capital growth by trading fixed income opportunistically either through a local market niche or through market driven events. The firm has an AUM of \$150M and is a minority female-owned firm.
- 11:10 a.m.** **The Banc Funds**- Charles Moore and Cheryl Cortez presented their firms private equity strategy. The Banc Fund is the leader investor in small, U.S.-based financial service companies such as community banks and regional investment banks. The firm takes \$500M companies and work with management to double or triple their size by providing them with strategic and operating value – added as well as capital. The Banc Fund has an AUM of \$1.6B and is a majority owned firm.
- 11:30 a.m.** **Legal & General**-Legal & General- Greg Fedorinchik and Shauna Lambright Conza presented their firm ESG/Sustainable Investing strategy. Founded in 1836, Legal & General is the fifth largest institutional asset manager with expertise in investment management and retirement solutions. Their firm has an AUM of \$1.3T.

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

Regular Meeting – Official Report
Thursday, April 25, 2019

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 25, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:35 a.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Gail D. Ward – 9

Members absent: Mr. Mark F. Furlong, Ms. Tina Padilla, Ms. Mary Sharon Reilly – 3

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Interim Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

PUBLIC PARTICIPATION

Presentation by Jeff Johnson

Mr. Jeff Johnson, Municipal Pension Fund of Chicago Trustee, introduced himself to the Board and thanked them for their service.

Presentation by Louis Pyster

Mr. Louis Pyster, a retired member, encouraged the Board to meet with new Charter Schools to explain to them their responsibilities to the Fund. He also inquired about possible legislation regarding Charter Schools.

CONSENT AGENDA

Trustee Conferences

Ms. Reilly and Ms. Price Ward requested approval to attend NCPERS Annual Conference and Exhibition, May 19-22, 2019, in Austin, TX.

Mr. Redfeairn requested approval to attend International Foundation Accounting and Auditing Institute for Employee Benefit Plans.

Motion to Approve Trustee Conferences, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to approve the request for Trustee conferences as listed above. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Redfeairn, Mr. Travlos, Ms. Price Ward, Ms. Ward – 8

Abstentions: Ms. Rodriguez – 1

Motion to Approve Minutes of Regular Board Meeting on March 21, 2019, Approved

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to approve the minutes of the Regular Board Meeting on March 21, 2019.

The motion passed unanimously.

Items to Move to the Omnibus

President Blackwell moved the March 27, 2019, Personnel Committee Meeting Report to the Omnibus.

President Blackwell moved the March 28, 2019, Investment Committee Meeting report to the Omnibus.

Chairperson Redfeairn moved the March 28, 2019, Technology Committee Meeting Report and Recommendations to the Omnibus.

Chairperson Rodriguez moved the March 13, 2019, Claims and Service Credits Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the report of the Finance & Audit Committee to the Omnibus.

Chairperson Redfeairn moved the Report of the Financial Secretary to the Omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Application for Pensions

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

In the case of each applicant for a service or 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.

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

PENSIONS GRANTED

03/01/19-03/31/19

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BELTRAN, SANTOS	EDUC GENERAL	03-01-2019	20.16	11-11-2018	12,377.04
* CARROLL, DENNIS ROBERT CONSTANTINIDES, HELENE	PHOENIX MIL ACAD	03-01-2019	25.11	02-03-2019	53,006.76
* ROCHELLE	SPEC SVCS SUP	03-01-2019	32.51	01-20-2019	72,371.04
* DAVIDSON, CARLA JEAN	TAFT H S	03-01-2019	16.90	02-03-2019	31,359.36
* FISHER, PETER A	EDUC GENERAL	03-01-2019	6.02	01-06-2019	2,598.24
* GARDNER, JANET L	BARTON	03-01-2019	34.03	02-03-2019	75,792.48
* GAWRUSIK, LAURA	EDUC GENERAL	03-01-2019	26.60	09-02-2018	51,674.40
* GRIFFIN, ARTHUR DEDRICK	WESTINGHOUSE CAR	03-01-2019	34.00	02-03-2019	71,503.80
* HARKER, CAROL A	PALMER	03-01-2019	9.90	10-17-2018	15,545.04
* HARLEY, RICHARD STANTON	SPEC SVCS SUP	03-01-2019	33.90	02-03-2019	76,848.12
* HAYNES-HILL, SARAH LOUISE	DURKIN PARK SCHOO ODLSS NETWORK	03-01-2019	29.82	12-09-2018	44,650.20
* HINTON, SHARON R	SUPPORTS	03-01-2019	26.01	01-20-2019	58,929.48
* HOLBROOK, YVONNE P	PARKER COMM ACAD CHICAGO TEACHERS	03-01-2019	21.41	01-20-2019	44,633.40
HOTZ, ROGER J	PENSION FUND	03-01-2019	11.95	07-09-2018	21,559.80
* JONES, JACQUELINE RUTH	GALE COMM ACAD	03-01-2019	28.61	02-06-2019	41,850.96
KITCHEN-FITZPATRICK, * DARLENE K	BEIDLER	03-01-2019	24.70	03-31-2018	47,187.60
* KOBBS, SARAH CAYFORD	EDUC GENERAL	03-01-2019	17.78	02-03-2019	31,749.12
* MARKHAM, KAREN ANN	HURLEY/TARKINGTON	03-01-2019	30.96	01-06-2019	68,426.88

* Denotes preliminary pension

		NOBLE				
*	MILKIE, MICHAEL	ADMINISTRATORS	03-01-2019	29.06	01-06-2019	129,767.40
*	ORTIZ, EILEEN MARY	FARRAGUT CAREER A	03-01-2019	25.20	02-03-2019	54,313.56
* REED, CYNTHIA MARIE		CARVER PRIMARY	03-01-2019	31.27	02-02-2019	46,934.76
*	THOMAS, DEBORAH ANNETTE	DUNNE	03-01-2019	13.65	01-08-2017	20,421.12
*	URSA, MARK A	MATHER H S	03-01-2019	11.44	02-03-2019	20,752.32
*	WISLER, SANDRA M		03-01-2019	6.08	05-05-2012	1,373.16

Total Pensions:	1,095,626.04
Average Pension:	45,651.09
Average Service Years:	22.80
Count of Pensions	24

PENSIONS FINALIZED

03/01/19-03/31/19

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
ARANDA, DAVID J		12-01-2018	2.13	03-2019	1,490.28
BANKS, GRIFFIN	EDUC GENERAL	07-03-2017	13.94	03-2019	8,882.52
BENJAMIN, JUDITH ANN BERTENSHAW, THOMAS MICHAEL	WARREN LANE TECH H S	07-03-2017 07-01-2018	51.35 27.53	03-2019 03-2019	75,489.00 55,337.52
CHAVEZ, LISA BENDIX	FUNSTON	07-03-2017	27.66	03-2019	57,095.28
DAVIS-LOYD, GWENDOLYN	ARMSTRONG G	07-03-2017	23.30	03-2019	47,469.24
ENGLISH, RENAE SUE	CANTY	07-03-2017	15.93	03-2019	31,978.44
FRIERSON, ANN M	SPEC SVCS SUP	10-02-2017	26.71	03-2019	57,070.92
GLAUNER, ALYCE LYNN	GOMPERS	02-01-2017	27.26	03-2019	48,318.12
GREEN, DELORIS	JORDAN SCHOOL	07-02-2018	19.36	03-2019	39,620.04
GUERRERO, JR, DELFINO	CASTELLANOS	08-01-2018	28.74	03-2019	61,734.84
HALL, DARLENE G HAYES JEFFRIES, ROCHELLE ANTOINETTE	ROOSEVELT H S EARLY CHILDHO	07-03-2017 08-01-2017	29.25 34.71	03-2019 03-2019	61,130.04 80,647.44
HILL-PRYOR, JUANITA AYSIM	GOMPERS	07-03-2017	23.51	03-2019	44,458.92
JANET, COLLEEN LYNN	CURIE METRO H S	07-03-2017	34.17	03-2019	71,182.68

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
JOHNSON, CAROLUS E	SUB TEACHER POSTAL	04-02-2018	17.67	03-2019	10,451.40
JONES, EDDIE PRESTON	CLARK MIDDLE CHICAGO TEACHERS	07-03-2017	30.54	03-2019	61,140.84
KNEZEVIC, DENISE	PENSION FUND	10-02-2017	8.39	03-2019	10,945.44
KUKIELKA, SUSAN JOSEPHINE	DECATUR CLASSICAL	09-01-2017	26.56	03-2019	83,809.44
LEE, ERMA J	FULLER	05-01-2018	22.82	03-2019	18,601.68
	CHICAGO TEACHERS				
MALECKI, JUDITH A	PENSION FUND	04-03-2017	21.55	03-2019	14,388.72
MEYERS, BRIAN DEAN	STEINMETZ A C	11-01-2017	14.01	03-2019	21,141.96
MILLER, LINDA DARLENE	MORGAN PARK H S ACAD OF SCHOLASTIC	10-03-2016	25.18	03-2019	53,630.76
MINTER, BETTY	ACHIEVEMENT	10-03-2016	13.05	03-2019	19,974.24
MUSSELMAN, KATHLEEN R	KINZIE SCHOOL	07-03-2017	32.96	03-2019	70,207.80
NAKAMURA, JULIE ALEXANDRA	NETTELHORST	08-01-2017	34.33	03-2019	71,165.88
NEASON, DEBRA A	SPEC SVCS SUP	09-01-2016	14.31	03-2019	27,280.80
O'TOOLE, MARGARET	COOK	07-03-2017	23.34	03-2019	50,030.28
OHARA, KATHLEEN PATRICIA	MT GREENWOOD	07-03-2017	24.39	03-2019	48,170.40
QUINTERO, SHARON KAY	STOCK	07-03-2017	34.53	03-2019	68,092.44
REDMAN, ANDREA L		10-01-2018	6.08	03-2019	18,050.64
RICHMOND, REBECCA	HAINES	08-01-2017	31.89	03-2019	50,318.52
ROSEAN, CHRISTOPHER	DEPT OF EARLY CHI	02-01-2017	33.92	03-2019	82,744.68
SCHRECKENGOST, RICHARD	JUAREZ COMM ACAD	08-01-2017	27.47	03-2019	56,771.28
SEIDNER, RUTH ROSALIND	BOONE	07-03-2017	26.39	03-2019	57,024.96
SHERWIN, WILLIAM GARRETT	DE DIEGO COMM ACA	06-01-2018	25.19	03-2019	52,577.40
STEINBERG, PAMELA RAE	VOLTA	07-03-2017	33.95	03-2019	73,914.48
TATE, LOLITA	HENDERSON	09-01-2017	29.10	03-2019	41,267.16
TOUSSAINT, MERCEDES G	SUB TEACHER POSTAL	12-01-2017	2.30	03-2019	2,961.24
TRANNON, DEBRA	MATERNITY LEAVE	03-01-2017	24.48	03-2019	31,762.92
VILLACORTA HERNANDEZ, CARLOS EDUARDO	EDUC GENERAL	08-01-2016	20.36	03-2019	13,652.76
VODICKA, JULIETA ELVIRA	EDWARDS	08-01-2017	40.44	03-2019	75,489.00
WARE, MARILYN	NASH	04-03-2017	29.38	03-2019	61,698.60
WEBB, JOHN	FOSTER PARK	08-01-2017	34.00	03-2019	104,864.04

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
WILKINS, ROSETTA	MCKAY	07-03-2017	26.84	03-2019	53,133.24
WILLIAMS, RUBY JEAN	WASHINGTON H S	04-01-2019	7.40	03-2019	10,120.08
WYNN, OLA	JOPLIN	07-03-2017	29.97	03-2019	58,878.72
ZUBERI, ZEBA M	CLINTON	08-01-2018	22.58	03-2019	46,238.04

Total Pensions:	2,262,405.12
Average Pension:	47,133.44
Average Service Years:	24.60
Count of Pensions:	48

RECIPROCAL RETIREMENT PENSIONS

03/01/2019-03/31/2019

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BANKOVIC, JELENA S	GOUDY	03-01-2019	4.50	03-01-2019	7,401.72
BLACK, KATHLEEN A		03-01-2019	1.00	02-07-2019	278.28
* BRODY, LESLIE P	EDUC GENERAL	03-01-2019	14.36	01-26-2019	9,888.72
* CARLSON, MARILYN JEAN	SPRY	03-01-2019	20.28	11-07-2018	40,307.52
* HUNT, CLIFTON	EDUC GENERAL	03-01-2019	19.62	03-01-2019	50,635.68
* HUTCHERSON, RITA R	H.S.	03-01-2019	8.51	08-01-2018	7,539.60
* JOYCE, CAROL ANN	MORRILL	03-01-2019	1.00	09-08-2018	591.00
* MCMURRAY, ARLENE	EARLE	03-01-2019	32.84	11-11-2018	66,946.80
* RODRIGUEZ, LUZ E	FUNSTON	03-01-2019	25.48	01-06-2019	49,647.60
* ZAVITKOVSKY, PAUL E	BOONE	03-01-2019	17.55	03-01-2019	43,021.68

Count of Pensions:	10
Total Pensions:	276,258.60
Average Pension:	27,625.86
Average Service Years:	14.51

* Denotes preliminary pension

SURVIVORS PENSIONS**3/01/2019-3/31/2019**

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ADAMS, DAVID (HUSBAND OF JUDITH M JOYCE)	03-01-2019	19.07	07-20-2018	20,622.84
BARNES, JUDY (WIFE OF JOE A BARNES)	03-01-2019	10.40	10-21-2017	4,800.00
CARPENTER, MARGARET C. (WIFE OF JAMES L CARPENTER)	03-01-2019	26.00	12-01-2018	30,966.84
COMBS, DOROTHY M (WIFE OF PAUL L COMBS)	03-01-2019	34.90	12-01-2018	32,385.84
FLAGG, LEVON (HUSBAND OF LYNDA JEAN FLAGG)	03-01-2019	18.02	11-01-2018	19,105.20
GREGORY, MARTIN JON (HUSBAND OF ORA FERGUSON)	03-01-2019	28.95	06-01-2018	32,838.84
GRIFFIN SCHMIDT, JOSHUA. (SON OF GEORGE N SCHMIDT)	03-01-2019	24.50	10-01-2018	6,314.40
HILLMAN, MARGARET ANN (WIFE OF GERALD R HILLMAN)	03-01-2019	38.00	01-01-2019	45,158.64
JOHNSON, JAMES (HUSBAND OF JOYCE L JOHNSON)	03-01-2019	31.20	10-01-2018	31,607.04
NORTHROP, IRENE F. (WIFE OF JOHN L NORTHROP)	03-01-2019	3.00	10-01-2018	3,423.72
REDMOND, BEVERLY J (WIFE OF CHARLES W REDMOND)	03-01-2019	36.10	10-01-2018	31,680.84
REGA, KAREN S (WIFE OF JOSEPH P REGA)	03-01-2019	29.40	09-01-2018	24,214.08
SAUNDERS, BARBARA J (WIFE OF WILLIE SAUNDERS)	03-01-2019	17.30	02-01-2019	15,962.88
SCHMIDT, SHARON MARIE (WIFE OF GEORGE N SCHMIDT)	03-01-2019	24.50	10-01-2018	6,314.40
SCHMIDT, SAMUEL GEORGE (SON OF GEORGE N SCHMIDT)	03-01-2019	24.50	10-01-2018	6,314.40
SCHON, LOIS D (WIFE OF RONALD H SCHON)	03-01-2019	8.23	11-01-2018	12,104.88

SNAKENBORG, JOHN B..... (HUSBAND OF SANDRA A OLIVA)	03-01-2019	14.17	10-13-2018	13,298.40
WHITED, BLANCHIE HANKINS..... (WIFE OF JOSEPH H WHITED)	03-01-2019	40.60	09-01-2018	34,763.52

Count of Pensions:	18
Total Pensions:	371,876.76
Average Pension:	20,659.82
Average Service Years:	23.82

REVERSIONARY PENSIONS

03/01/2019-03/31/2019

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
HILLMAN, MARGARET ANN (WIFE OF GERALD R HILLMAN)	03-01-2019	38.00	01-01-2019	37,695.84

Count of Pensions:	1
Total Pensions:	37,695.84
Average Pension:	37,695.84
Average Service Years:	38

SUMMARY OF PENSIONS GRANTED

03/01/2019-03/31/2019

	At this Meeting	Year to date
PENSIONS	24	321
RECIPROCAL SERVICE RETIREMENT PENSIONS	10	139
SURVIVOR PENSIONS	18	163
REVERSIONARY PENSIONS	1	3
TOTAL	53	626
FINALIZED PENSIONS	48	356

DEATH BENEFITS**03/01/19-03/31/19**

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

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 OF DEATH BENEFIT

ALLEN, FRANCES R	PAULA L POWERS	1,666.67
ANDERSON, ALICE H	DAVID ANDERSON	2,500.00
	JOHN ANDERSON	2,500.00
ARANZA, DIANE K	DIANE ARANZA ESTATE	8,000.00
AURELIUS, LURA M	BONNIE BRASELTON	1,250.00
BASKOVITZ, DIANA	CECELIA MALKA FISHBANE	2,500.00
BEATER, FRANK O	FRANK TOD BEATER	1,666.67
	MELISSA BEATER	1,666.67
BEE, BEVERLY	STACYE M CLAYTON	2,500.00
BRISBY, HENRY	DAISY JONES	2,500.00
BROWN, MARCIA	SHERILYNN ROBINSON	5,000.00
CALDWELL, FRANKLIN LEE	CTPF (TO OFFSET OVRPMT)	3,551.24
	CLEMENCEAU E CALDWELL	724.38
	TE'SHICA CALDWELL	362.19
	DANICA T CALDWELL	362.19
CANDLISH, MARY ELLEN	DENNIS J CANDLISH	5,000.00
CARTWRIGHT, BARBARA	CTPF (TO OFFSET OVRPYMNT)	5,000.00
COLLINS, POWHATAN	ARETHA R COLLINS	2,500.00
COOPER, TILLIE B	SHARON D BRADBERRY	5,000.00
COURIS, HARRY S	ELAINE COURIS	1,250.00
	MATTHEW COURIS	1,250.00
	ANTHONY COURIS	1,250.00
	GABRIEL COURIS	1,250.00
CROSTON, ROBERT EARL	SHEENAMARIA NATE CROSTON	5,000.00
	TIFFANY LAWRENCE-NASH	5,000.00
CRUTCHER, SONDR A MARIE	SAMANTHA E LANE	5,000.00
DONATTO, JUDY M	LAQUITA D DOUGLAS	1,650.00
GRANT, DOROTHY D	ALEXANDER G AKINDURO	2,500.00
	TRACY L AKINDURO	2,500.00
GRECO, MARGARET	LINDA FAMERA	1,250.00
	JOSEPH GRECO	1,250.00
	MARGARET A GRECO-GACKI	1,250.00
	MARY GRECO	1,250.00
GRIFFIN, DONALD T	JENNIFER JACKSON BEAZLEY	5,000.00

HANLON, PATRICIA A	JAMES P HANLON	2,500.00
HARRIS, CAROLYN G	KENNETH D HARRIS	5,000.00
HARRIS, DELORES J	W.SCOTT HARRIS	2,500.00
HAWKINS, GRETA E	MONIKA MOSLEY	5,000.00
HENDERSON, LA SHON CLARICE	SHARON DENISE IGNATIUS	2,500.00
	MARVA NAVINE LAND	2,500.00
HENIADES, RUBY	WILLIAM J HENIADES	1,666.66
HORTON, RONALD E	CTPF (TO OFFSET OVRPYMT)	5,000.00
JACKSON, ALBERTA G	ONSHELLE JACKSON-BLACKMON	2,500.00
	HUGH H JACKSON	2,500.00
JACKSON, LEROY WENDELL	TAMARA GLENN	2,500.00
JORDAN, IRMA JEAN	MONEICE MOSLEY	5,000.00
JORDAN, MARGARET	MONIQUE JORDAN	2,500.00
KEARNS, GERALDINE R	DONALD E KEARNS	5,000.00
LATHAN, CATHERINE	TRACY R THOMAS	2,500.00
LEHMANN, ALLAN H	BONNIE L LEHMANN	5,000.00
LEO-BAIN, SHANALIN	SHANALIN LEO-BAIN ESTATE	10,000.00
LOPEZ, ROSA V	WILLIAM A LOPEZ	5,000.00
LUBERSHANE, MELVIN	AUDREY SHAPIN	2,500.00
	RICKI L ISADOR	2,500.00
MANKA, JOANN	JOANN B MANKA TRUST	5,000.00
MARGOLIN, IRVING	FRIMA MARGOLIN	2,500.00
MARKOVITZ, HARRIET J	NANCY SUE MARKOVITZ	1,666.66
MATTHEWS, JAMES J	CATHERINE B MATTHEWS	5,000.00
MCCOMBS, MYRA A	MARGARET MCCOMBS	2,500.00
MCLAUGHLIN, ARDETH	JAMES F MCLAUGHLIN	1,000.00
	MAUREEN EBY	1,000.00
	PATRICIA A MCLAUGHLIN-FAHEY	1,000.00
	KATHLEEN A LAVERY	1,000.00
MEISTER, BERNARD T	SUZANNE MEISTER-BREITSTEIN	2,500.00
	KENNETH A MEISTER	2,500.00
MOFFAT, JAMES G	ELIZABETH G MOFFAT	5,000.00
NAJMAN, ILENE M	NATHAN NAJMAN	5,000.00
O'DONNELL, HEDY C	MEGHAN O'DONNELL	2,500.00
O'DONNELL, MARY ELIZABETH	MARGARET M O'DONNELL	6,000.00
OLIVER, GERLENE	DAVID M OLIVER	5,000.00
O'NEILL, HELEN C	BRIAN EDWARD SCHNACKEL	555.55
PECK, BARBARA R	JOSEPH S PECK	5,000.00
PINKUS, PAULINE B	JANICE ELAINE FERN	1,666.66
PIXLER, PENNY LYNNE	JEFF ALAN GLINTER	1,000.00
ROBINSON, PATRICIA A	CTPF (TO OFFSET OVRPYMT)	5,000.00
ROLLERSON, HARVEY L	DORIS M ROLLERSON	5,000.00
RUSSELL, MARVA S	RHONDA ROCHELLE RUSSELL-HENDERSON	5,000.00
RUSSO, JAMES B	RAYMOND D. RUSSO	2,500.00
	JANET D RUSSO	2,500.00

SAMLAN, EDYTHE	ALAN B SAMLAN	5,000.00
SHELTON, JARUTHA	MAURIANN MCGEE WOODS	432.42
SMITH, BARBARA E	VERNON EUGENE SMITH	2,500.00
SMITH, LOWELL GREGORY	CAROL ANN SMITH	5,000.00
SMITH, RUBY D	CONSTANCE M SALTERS	5,000.00
SPEARS, LOLA J	SCHARRONNE SHIPP	1,666.67
	LORRAINE SHIPP	1,666.67
TAYLOR, MARY LEE	JOHN KNOX TAYLOR JR	5,000.00
THRELKELD, WILLIAM L	CTPF (TO OFFSET OVRPYMT)	5,000.00
TRABACK, SANDRA D	SANTINA WHEAT	5,000.00
TUITE, AUDREY T	ERIN E RANIERE	2,500.00
VLIET, JUNE	JENNY VLIET YEMM	1,666.67
	DANIEL G VLIET	1,666.67
WANG, MARILYN M	DENISE WANG STONEBACK	1,666.67
	ARTHUR FRANCIS WANG	1,666.67
WARREN, CHARLOTTE M	ARTURO BARNES	5,000.00
WEATHERS, MALRON	DESTANY MALRON SMOOT	5,000.00
WHITNEY, BRENDA JOYCE	JEROME BROOKS	2,500.00
	WILLIE BROOKS	2,500.00
WILLIAMSON, LADOROTHY G	CTPF (TO OFFSET OVRPYMT)	3,210.73
	LISA ANN WILLIAMSON	894.63
	MARK LEIAND WILLIAMSON	894.64
WITZEL, MARCIA	CTPF(TO OFFSET OVRPYMT)	214.38
	STEVE WITZEL	4,785.62
YOUNG, SHIRLEEN	CTPF (OFFSET OVRPYMT)	10,000.00
ZEBROWSKI, DAVID S	AMY LAWSON	1,250.00
ZUCKERMAN, MARK P	BONNIE S ZUCKERMAN	5,000.00
		\$329,137.98

REFUND OF CONTRIBUTIONS

ARANZA, DIANE K	DIANE ARANZA ESTATE	56,590.51
BHOLA, BHUPINDER S		738.00
INDERJEET K BHOLA		
CROSTON, ROBERT EARL	TIFFANY LAWRENCE-NASH	26,279.41
	SHEENAMARIA NATE CROSTON	26,279.40
LEE, STEVE C	QUYNH THAI	103.37
	SANG N THAI	103.40
	VAN C THAI	103.37
	SUONG THAI	103.37
	CHI DUONG THAI	103.37
	KIEN C THAI	103.37
LEO-BAIN, SHANALIN	SHANALIN LEO-BAIN ESTATE	138,043.95
THORPE, LEWIS	PATRICIA D THORPE	38,193.15

URBINA, MARIA J	ANGEL EDWARD DIAZ ESCAJADILLO	2,850.72
WEATHERS, MALRON	DESTANY MALRON SMOOT	68,605.35
WILSON, FREDRICK E	ROBIN L WILSON	1,640.54
		<u>\$359,841.28</u>
GRAND TOTAL OF ALL DEATH BENEFITS		\$688,979.26

REFUNDS

03/01/19-03/31/19

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.

2.2 Excess Contributions

DEPRIEST, WESLEY L	5,732.09
TOTAL 2.2 EXCESS CONTRIBUTIONS	5,732.09

Contract OverPayment

HONCHAREVICH, LINDA M	736.34
LEE, ERMA J	2,394.23
NOLEN-PETERS, VIANNA	2,762.04
RIVERA, CYNTHIA	3,570.16
SCHRECK-ALVAREZ, CHRISTINE M	5.95
TOTAL CONTRACT OVERPAYMENT	9,468.72

Contract Refund

JONES, JOHN JOSEPH	1,885.46
STEINBERG, PAMELA RAE	465.98
TOTAL CONTRACT REFUND	2,351.44

Excess Contributions

BARFIELD, ANGELA M	12.61
BILLOW, DEBORAH B	58.33
BURNS, ELIZABETH ANN	20.55
CARR, JOHN	49.12
CAULIFLOWER, JUDITH HOPE	8.99
CLARKE, LINDA WYATT	54.43
HEGWOOD, CATHERINE	15.32
HIRSH, FAYE ANN	61.94
HUNTLEY, LAURENCE PAUL	31.68
KING, DELORES	95.27
MANDERSON, AFRAH BRENDA	24.18

MEADER, MARK LELAND	19.87
RAIMO, MICHAEL VINCENT.....	21.80
THORPE, ALEXIS DELORES	8.14
TORTOLERO KASPER, OLGA.....	22.88
WOOD, NANCY MARIE	8.49
TOTAL EXCESS CONTRIB.	513.60

Survivor Contributions

ARMSTRONG, DONNA J	18,175.88
BENJAMIN, JUDITH ANN.....	219.73
BRODY, LESLIE P	3,785.67
BRYANT, VALERIA ONEAL	21,277.41
EDGE, MARTRICE	150.55
ESCO, MELLODY CHARMAINE	1,578.10
FOGARTY, ANNA JANICE	17,105.03
GARDNER, JANET L.....	19,905.12
GODER, HANIFA ABDULLAH.....	4,418.89
HANNON, JULIUS ALFONSO	42.67
HOLBROOK, YVONNE P	13,177.38
JEFFERSON, LA.....	13,427.07
JONES, EDDIE PRESTON	115.67
KULUBALLY, MANSONG.....	1,206.26
LEWIS, DARNELL E	122.20
MENDOZA, CARMEN ALICIA.....	29,773.28
MOSS, KENNETH.....	20,463.29
ORTIZ, EILEEN MARY	16,883.88
REDMAN, ANDREA L	1,263.86
SIERRA TORO, ELENA	15,216.11
STRADFORD, LESLEE	1,692.92
VALDEZ, HELEN	5,343.97
VILLACORTA HERNANDEZ, CARLOS EDUARDO	23.96
WILLIAMS, GERTRUDE L	26.94
YOUNG-HARRELL, LINDA DARNELL	17,174.36
TOTAL SURVIVOR CONTRIBUTIONS	222,570.20

Termination Refunds

ABDUL-ALEEM, KHADIJAH.....	14,075.30
ABERASTURI, RACHEL BRY.....	4,514.88
ADESANYA, ADESOYE C.....	384.50
ALFAFARA, NICHOLAS D	519.90
ARKES, HELEN M	111.45
ARLITT, ROSE A.....	287.28

ARMKNECHT, TIMOTHY P	724.00
AVILES, NOEMI	3,699.44
AVINGER, LANADA MOTON	1,371.14
BACOTE-BOONE, KELLI HEYWOOD	36,173.10
BAKER, GERALD W	50,917.42
BARR, JESSYCA M	613.77
BAUM, MITCHELL T	2,223.04
BEAL, MARY J	569.60
BELLINI, RENEE	4,208.03
BENNETT, DEBBIE	5,987.15
BENTLEY, CHLOE LEE	45,170.15
BILLY, BEVERLY S	560.73
BLACK, EARNESTINE	217.40
BLACK, PATRICIA N	324.01
BLANCAS ESPINO, DAVID O	14,568.34
BOSWELL, ANNE M	9,972.82
BRANDON, FELICIA R	83,788.20
BRAXTON, SHEREASA T'HIA	773.15
BRIGGS, CLIFFORD	13,200.51
BROWN, AIMBOLA	2,518.46
BROWN, BRITTANY T	3,610.89
BROWN-SMITH, NANCY E	729.62
BUKSA, SARAH K	14,080.04
BURNS, CHERI J	1,197.05
CABEEN, PHILLIP NICOLAS	5,574.38
CANTWELL, KATHERINE	36,659.58
CARL, JERROLD	1,097.01
CASPERS, WILL	7,660.33
CASSIMY, GLENN	14,260.45
CATES, KELLY A	1,785.36
CHATMAN, PETER	298.93
CHICOINE, DANA	23,908.52
CHINN, BENJAMIN A	4,802.54
CLIFTON-ROBERTS, DIANA K	88,627.14
CONNELLY, KEVIN P	384.00
COOK, LAUREN D	206.98
COOK, ROBERT A	165.98
CORCOLES, MIGUEL A	19,427.19
CRUMP, LATORIA	290.49
CURRY, ABIGAIL PATRICIA	2,741.58
CURRY, ROY JR	6,159.53
DABA, TADESSE	1,025.31
DAMRA, SUZANNE	4,846.26

DANIEL, MICHAEL W	3,760.10
DEAM, GRANT	19,442.06
DEBOSSU, STEPHANIE	31.64
DEC, CONNIE MARIE	9,732.99
DEHGHAN, LAURA S	795.51
DELMONICO, MICHAEL A	14,001.18
DESI, ANNA	18,500.41
DIRECTOR, ELISSA	533.00
DOUGLAS, YOLANDA K	29,919.13
DUEL, JAMES A	488.70
DURON, RICARDA	924.00
DWYER, CAITLIN	9,652.80
EASTMAN, EMILY A	3,539.08
EDDIE-ZARATE, CHA'YRA	13,867.99
EDWARDS, CLARISSA NICOLE	12,234.98
EDWARDS, KATHERINE C	17,870.22
EDWARDS, MALINDA J	385.61
EGEL, LINDA J	312.00
ELLIS, VERONICA S	19,170.63
ERICKSON, HANNAH E	5,373.87
ERVIN, THELMA J	179.54
ESMAIL, SHAMIM	4,143.13
ESPINOSA, CONSTANTINA	9,738.04
EVANS, AMANDA L	3,780.00
FALCONER, ROBERT E	721.55
FERGUSON, BARBARA R	425.24
FISCHER, KAREN E	111.15
FLETCHER, ERIN M	18,490.42
FLORES, JOSE H	22,769.99
FORD, JAMES E	433.17
FRANZAK, ROGER A	528.00
FRAZIER, JENNIFER M	3,717.07
FRITZ, MARK ALAN	11,811.42
GIBSON, GENEVA	591.08
GILLHOUSE, NATALIE	2,345.11
GLADNEY, ERICA G	1,475.03
GLICKMAN, TOBY	830.80
GONZALES, TONI	52,033.66
GOOD, THOMAS R	17,755.69
GOODWORTH-MARQUARD, CATHERINE	20,078.42
GRECO, TABBETHA L	12,357.18
GREENBLATT, DEANA C	2,892.16
GRIFFIN, SHALLIE C	600.40

HACKETT, RYAN P	2,215.04
HAGA, KRISTIN B.	27,518.16
HAMILTON, DARDENELLA	204.75
HAN, NANCY Y	60,595.02
HARDWIDGE, GEORGE L	224.00
HARMON, SHARON Q	158.00
HARRIS, PATSY M	4,699.93
HARRIS, ROSALIND EMERINE	44,703.74
HARRISON, MILTON L	2,886.06
HEILBRONN, ELIZABETH	399.83
HEINS, CORNELIA L	409.74
HELSDON, JASON W	28,879.63
HENDERSON, LARISSA J	901.49
HERMANN, ARIC JUSTIN	36,445.33
HILEY, SCOTT J.	16,311.53
HILL, SHARMAINE	369.97
HINKELMANN, KATIE M	2,465.21
HOLDEN, JEROME B	267.72
HOLICH, JENNIFER ANNETTE	5,132.71
HOPKINS, ELISE	17,105.96
HORN, CECILIA D	587.01
HORNE, ERNEST A	6,573.03
HOUSE, ADAM	9,540.77
HOWARD, DARYL	260.00
HOWELL, JAMIE	19,502.28
HVOSTIK, VICTORIA R	4,748.92
HYPOLITE, JANICE MARIE	442.85
IAMMARTINO, STEPHEN	45,398.24
INGRATTA, LOUIS J	18,541.66
JAMISON, ROBERT	1,598.46
JOHNSON, GLADYS M	197.13
JOHNSON, TASIERRA	1,297.04
JOHNSTON, JANE J	432.36
JONES, RONALD C	3,142.19
JORGENSEN, VANCE L	2,612.91
JOSEPH, NIAL	1,325.95
KAMINSKAS, GWENETH ANNE	4,081.34
KATZ, ROCHELLE	5,668.74
KOLAR, PATRICIA A	4,003.75
KORNICK, AARON	9,282.18
LAKE, RICHARD E	38,293.33
LANDIS, SHANICQUA T	1,655.28
LANZINO, ANTHONY PAUL	42,191.21

LAVIZZO, NANCY	1,422.26
LEVINE, KELSEY RUOHONEN	24,831.16
LEWIS, JUANITA	414.27
LOFTUS, MARYANNE	256.00
LYNCH, KEVIN F	464.00
MACK, ANNETTE	1,996.24
MAGGITT-DUNSON, KATHERINE M	1,060.80
MARCO, LAURA	504.01
MCGREEVY, MICHAEL MARTIN	15,243.53
MCLAUGHLIN, WILLIAM A	2,521.69
MCMANUS, KELSEY	21,138.60
MCMILLION, LAQUITA	23,096.44
MCNEIL, FELICIA	111.06
MCSORLEY, MICHELLE E	42,438.06
MEEKS, LAKIMBRA JOLENE	41,836.99
MERMANN, JON R	1,187.76
MITCHELL, CORITA E	6,902.08
MOKER, LACEY M	23,735.56
MORGAN, DAVID E	160.00
MORRIS, JOCELYN P	4,662.71
NANCE, JENNIFER	29,864.68
NELSON, LAUREN	12,172.52
NELSON, MOLLY S	25,050.94
NOVAK, JASON P	5,715.08
NOVOSEL, DANIEL J	7,129.87
O'BRIEN, JOHN	32,599.70
O'CONNELL, JACLYNNE MARIE	5,207.54
OGLESBY, JACQUELYN	627.30
OWENS, ROSALYN	5,462.97
PADILLA, ARLEN Y	10,588.62
PAIGE, ELIZABETH NICOLE	14,752.66
PANKOVSKI, LINDSAY D	31,560.53
PARRISH, CHRISTINA M	62,302.54
PAUL, REGI	578.23
PAYNE, DAVID	135.42
PENDLETON, MAURICE C	1,958.56
PERDOMO, MIGDALIA	1,673.40
PEREZ, ANTONIO R	1,300.20
PERRES, ALLEN M	608.00
PHELPS, MARSHA J	4,750.73
PHILLIPS, NICOLE	687.49
PIERSON, BRANDI	46,503.57
PIETRZAK, JACK C	218.48

POTTS, JANICE	2,225.25
PRESLEY, RONALD S	176.25
PRICE, ADDIE R.	14,783.38
PRICE, MARLA.	296.99
PURMAN, ROBIN E	9,811.79
RABIN, HARVEY	2,018.30
RICKETT, ROSANNA L	15,652.87
RICKS, RAYNOR J	262.50
RILEY, BRECON L	20,709.56
ROBINSON, NATASHA L	32,630.88
ROHDE, RONALD G	240.00
ROMANDO, JESSICA ROSE	23,423.63
ROSE, MARY JO	921.09
ROTH, JULIE	17,076.61
ROTHFIELD, CHERYL H.	413.60
SANCHEZ, SOLEDAD	19,772.71
SAPONE, FRANCES M	2,059.67
SCHWARTZ, PEGGY A	933.15
SEAMAN, TERRY D	706.01
SHANNON, KYRA M.	319.09
SHELTON, JUDITH.	1,189.05
SIGLER, TAURUS L	4,953.98
SILVERMAN, MANUEL S	323.53
SIMPSON, ROBERT L	288.00
SKOWRONEK, SUZANNE	1,891.37
SMITH, FLORETT.	4,834.49
SOMMER, ROY H.	223.20
SPANN, KENNETH T	2,806.58
SPEARMAN, OLLIE M	11,652.42
STALZER, KATIE M.	19,775.93
STEELE, TINA.	41,980.23
STETTNER, DANIELLE.	10,207.53
STRZELECKI, BOLESLAW S	6,022.65
SURGES, BARBARA L	167.53
SWORD, REBECCA	15,916.26
SZEJA, BRENDA A	338.00
TANKERSLEY-HEATH, EBONI MONIQUE	65,288.09
THOMAS, FRMETRA A	1,241.16
THOMAS, MICHAEL L.	673.37
TRUSSELL, HELEN L	278.07
TRYBIECKI, EMILY A	18,554.32
VEASY-BENNETT, BETTY J	3,947.75
VELGACH, FILIPP	14,301.58

VLCEK, PAMELA C	3,542.22
WALSH, MARY K	636.32
WALSH (GINTER), STEPHANIE	11,260.82
WALTHALL, RAYMOND A	216.75
WATSON, SHARON G	2,746.15
WHITE, BENJAMIN H	161.82
WILLIAMS, ALFRED W	434.52
WILLIAMS, PAMELA C	2,049.97
WITT, TAYLOR L	16,322.27
YOUNG, HARVEY B	2,933.88
YOUNGER, LUCILLE W	2,254.11
YOUNKINS, DONNA L	571.31
TOTAL TERMINATION REFUNDS	2,328,478.34
GRAND TOTAL OF ALL REFUNDS	2,569,114.39

Chairperson Redfeairn moved the February 28, 2019, Finance and Audit Committee Meeting Report and Recommendations to the Omnibus.

ADMINISTRATIVE EXPENSES

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

Administrative Expenses
3/1/19 - 3/31/19

VENDOR	DESCRIPTION	AMOUNT
A T & T	Monthly Phone Service, 1/19/19 - 2/18/19	\$ 1,889.89
A T & T Mobility	Data Access, 1/25/19 - 2/24/19: Trustees	\$ 239.35
ADP Screening & Election Service	Background Checks, New Employees	\$ 50.12
ADP, LLC.	Processing W-2's, CY 2018	\$ 1,268.45
Advanced Resources	Temporary Staff, HR, 3/11/19 - 3/17/19	\$ 1,726.56
	Temporary Staff, HR, 2/11/19 - 2/15/19	\$ 1,957.68
	Temporary Staff, HR, 2/18/19 - 2/22/19	\$ 1,876.11
	Temporary Staff, HR, 12/24/18 - 12/30/18	\$ 1,672.18
	Temporary Staff, HR, 12/31/18 - 1/6/19	\$ 1,590.62
	Temporary Staff, HR, 1/7/19 - 1/13/19	\$ 1,998.46
	Temporary Staff, HR, 2/25/19 - 3/3/19	\$ 1,930.49
	Temporary Staff, HR, 3/4/19 - 3/10/19	\$ 1,794.54
Alper Services	Consulting Services, 9/26/18 - 9/26/19	\$ 14,546.64
American Express	Refreshments, Turning 65 Seminar, 2/20/19	\$ 3,150.00
	Office Supplies	\$ 115.54
	Constant Contact, Payment Receipts E-Mail, 2/1/19 - 2/28/19	\$ 102.01
	Apple iPad Stylus Pens & Keyboards	\$ 373.53
	Lunch, Investment Manager's Meeting, 2/1/19	\$ 328.00
	Breakfast, Investment Manager's Meeting, 2/1/19	\$ 18.31
	Refreshments, Claims Committee Meeting, 2/13/19	\$ 33.76
	Lunch, Trustee Meeting, 2/21/19	\$ 484.69
	Breakfast, Trustee Meeting, 2/21/19	\$ 156.90
	Air, AFT Trustee Meeting, Washington, DC 3/5/3/6/19: Padilla	\$ 628.60
	Renewal, Pluralsight, 2/2/19 - 2/1/20	\$ 299.00
	Membership Dues, AIGA for Design, 2/1/19 - 2/29/20: Yeboah	\$ 150.00
	Renewal, Survey Monkey, 2/1/19 - 2/1/20	\$ 360.00
	Membership Dues, APPFA, 1/1/19 - 12/31/19: McCoy	\$ 350.00
	Membership Dues, AGA, 4/1/19 - 3/31/20: McCoy	\$ 107.00
	Emma, Bulk E-Mail Training 2/1/19	\$ 499.00
	Air, DFA Investment Conference & Due Dill, 5/5-5/8/19, NC: Meyer	\$ 357.10
	Reg, ACAMS Workshop, 3/8/19, Chicago, IL: McCoy	\$ 275.00
	Software Renewal, Rubymine, 1/6/19 - 1/5/20	\$ 713.70
	Renewal, Tracking Software, 2/2/19 - 3/2/19: Gondi	\$ 10.00
	Lunch, Off-Site Meeting, 2/12/19, Chicago, IL: Burbridge	\$ 118.05
	Membership Dues, PRISM, 1/1-12/31/19: Vohra	\$ 300.00
	Membership Dues, Women Investment Professional, 2/15/19 - 2/15/20: Meyer	\$ 175.00

Administrative Expenses
3/1/19 - 3/31/19

VENDOR	DESCRIPTION	AMOUNT
	Emma, Bulk E-Mail Provider, 2/1/19 - 2/28/19	\$ 399.00
	Dues, SHRM, 3/1/19- 2/29/20: Shamley	\$ 189.00
	Amazon Consulting, ERS Website, 1/1/19 - 1/31/19	\$ 1,145.39
	Intellious, Member Locator Service, 2/1/19 - 2/28/19: Benefits	\$ 129.60
	Training, Government GAAP Update, 2/5/19: White	\$ 180.00
	Lunch, Training, 2/8/19: Staff	\$ 276.02
	Training, ACAMS Workshop, 3/8/19, Chicago, IL: McCoy	\$ 25.00
	Callan Conf., 1/28/19 - 1/30/19, San Francisco, CA: Miller-May	\$ 1,301.25
	NAPPA Conf., 2/19/19 - 2/22/19, Phoenix, AZ: Gonzales	\$ 1,166.70
	Dues, SHRMS, 3/1/19 - 2/29/20: Perez	\$ 189.00
	Misc. Office Expense	\$ 39.00
	Reimburse, Opal Investment Education Symposium, 2/27/19 - 3/1/19: Blackwell	\$ 672.50
	Air, AFT Trustee Meeting, 3/5/19 - 3/6/19, Washington, DC: Cavallero	\$ 628.60
	Hubworks, Call Center Scheduling, 2/1/19 - 2/28/19: Member Services	\$ 29.00
Arhat	Digitizing of Microfilm & Microfiche, 1/16/19 - 2/15/19	\$ 12,639.28
Association of Illinois Retirement Systems	Share Administrative Expenses, CY 2019	\$ 510.00
Assured Data Protection, Inc.	IT Consulting Service, 2/1/19 - 2/28/19	\$ 2,000.00
	Business Continuity Services, 2/1/19 - 2/28/19	\$ 1,500.00
	Data Vault Backup Services, 2/1/19 - 2/28/19	\$ 3,375.00
BNY Mellon	BNY Service Fee, 2/1/19 - 2/28/19	\$ 3,375.00
Bradley Consulting Group, Inc.	BNY Service Fee, 2/1/19 - 2/28/19	\$ 8,250.00
Bridgmon, Sharena	Consulting Service, 2/1/19 - 2/28/19	\$ 1,117.76
Brooks, Sharlean	Reimburse, Breakfast, Investment Manager's Meeting, 3/1/19	\$ 30,408.75
Burbridge, Charles	Reimburse, Mileage, Retirement Seminar, 2/18/19, Oak Lawn, IL	\$ 18.13
Canvassing Board	Reimburse, Breakfast, Local Meeting, 2/7/19, Chicago, IL	\$ 15.08
Chicago Messenger Service, Inc.	Pension Representative Stipend, Teacher/Trustee Election, 11/9/2018	\$ 79.88
Coffee Unlimited	Delivery Services thru 3/8/19	\$ 1,000.00
	Coffee Supplies	\$ 367.01
	Trustee Supplies	\$ 517.76
	Water Filtration System, 3/1/19 - 3/31/19	\$ 74.99
Clyde Printing Company	Health Insurance Option Cards	\$ 164.75
	Retirement Applications	\$ 757.50
Cohen, Rosenson & Zuckerman, LLC.	Legal services, 11/12/18 -1/31/19	\$ 451.00
Com Ed	Electric Service, 2/5/19 - 3/6/19: Suite 2600	\$ 1,057.00
	Electric Service, 2/5/19 - 3/6/19: Suite 2650	\$ 1,508.00
Comgraphic, Inc.	Processing, Pension Checks & Pay Advices, February 2019	\$ 729.93
Concur Technologies, Inc.	Travel Expense Tracker, 3/1/19 - 3/31/19	\$ 159.99
		\$ 889.92
		\$ 7,393.88
		\$ 318.05

Administrative Expenses
3/1/19 - 3/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Travel Expense Tracker, Overage, 2/1/19 - 2/28/19	\$ 159.00	\$ 477.05
Crowe, LLP.	Professional Services, Internal Audit, Period End 1/26/19	\$	\$ 34,452.00
Cutting Edge Document	Shredding of Confidential Data	\$	\$ 115.00
Dickman-Lopez, Robert	Reimburse, Due Diligence Meeting, 2/7/19, Newport Beach, CA	\$	\$ 12.30
Digital Deployment, Inc.	Website Consulting Services, 3/1/19 - 3/31/19	\$	\$ 900.00
DirecTV	Satellite Reception, 3/10/19 - 4/9/19	\$	\$ 11.25
DDC Advocacy	Legislative Mapping, February 2019	\$	\$ 5,700.00
Direct Energy	Electric Service, 2/5/19 - 3/5/19; Suite 2600	\$	\$ 1,164.62
Flexera Software	Maintenance Renewal, Install Shield, 1/6/19 - 1/5/20	\$	\$ 379.00
Foster Pepper, PLLC.	Legal Services, 9/4/18 - 9/28/18	\$ 14,540.00	
	Legal Services, 11/26/18 - 11/28/18	\$ 150.00	\$ 14,690.00
Fuse, LLC.	Newsletters, Winter 2019	\$	\$ 16,195.70
Gabriel, Roeder, Smith & Company	Actuarial Services, 2/1/19 - 2/28/19	\$	\$ 6,970.00
Garvey's Office Products	Office Supplies	\$ 970.49	
	Trustee Supplies	\$ 245.43	\$ 1,215.92
Gonzales, Rebecca	Reimburse, NAPPA Conference, 2/19/19 - 2/22/19, Tempe, AZ	\$	\$ 88.46
Hinckley Springs	Bottled Water	\$	\$ 3.99
Holleman, Michelle	Monthly Consulting, 2/1/19 - 2/28/19	\$	\$ 9,990.00
Hurtodo, Daniel	Reimburse, RH Mediation for Security Litigations, 2/28/19 - 3/2/19, Newport Beach, CA	\$ 680.94	
	Reimburse, NAPPA Conference, 2/19/19 - 2/22/19, Phoenix, AZ	\$ 1,444.33	\$ 2,125.27
Ice Miller, LLP.	Legal, Litigation, 1/1/19 - 1/31/19	\$ 871.58	
	Legal, Tax, 2/1/19 - 2/28/19	\$ 3,500.00	
	Legal, Litigation, 2/1/19 - 2/28/19	\$ 415.22	
	IRS Filing Fee, 3/26/19	\$ 3,000.00	\$ 7,786.80
Impact Networking, LLC.	Copier Supplies	\$	\$ 19.50
International Public Management Association for HR	Membership Dues, 3/1/19 - 5/31/20	\$	\$ 405.00
Interpark	Parking Passes, Trustee Use	\$	\$ 900.00
International Business Machines Corp.	Disaster Recovery Services, 3/17/19 - 4/16/19	\$ 2,615.00	
	Data Vault Backup Services, 12/1/18 - 12/31/18	\$ 262.09	
	Data Vault Backup Services, 2/1/19 - 2/28/19	\$ 2,400.83	\$ 5,277.92
Iron Mountain	Computer Daily Backup Storage Charges, 2/1/19 - 2/28/19	\$	\$ 933.75
ITProTV	Annual Satellite Reception, 11/30/18 - 11/29/19	\$	\$ 1,799.70
Jacobs, Burns, Orlove & Hernandez	Legal, General, 1/1/19 - 1/31/19	\$ 9,983.69	
	Legal, General, 11/1/18 - 11/30/18	\$ 21,821.23	

Administrative Expenses
3/1/19 - 3/31/19

VENDOR	DESCRIPTION	AMOUNT
	Legal, Litigation, 11/1/18 - 11/30/18	\$ 31,791.20
	Legal, General, 12/1/18 - 12/31/18	\$ 12,368.15
	Legal, Litigation, 12/1/18 - 12/31/18	\$ 25,498.33
		\$ 101,462.60
Logmein USA, Inc.	CTPF Webinars, 2/2/19 - 3/1/19	\$ 517.20
Lifestart Wellness Network	Enrollment Fee, 1/1/19 - 3/31/19	\$ 100.00
Microsystems, Inc.	Record Center Work orders, 2/1/19 - 2/28/19	\$ 340.50
Moody, Lateef	Reimburse, Retirement Seminar, 2/18/19, Oak Lawn, IL	\$ 25.85
Name Tags Express	Office Supplies	\$ 16.25
Nat'l Assoc. of Securities Professionals	Reg., Africa Institution Investment Council, 3/30/19 - 4/6/19, South Africa: Burbridge	\$ 500.00
	Reg., Africa Institution Investment Council, 3/30/19 - 4/6/19, South Africa: Miller-May	\$ 500.00
		\$ 1,000.00
Neofunds By Neopost	Replenishment of Postage	\$ 3,200.72
North Shore Printers, Inc.	Pension Representative Election Mailing	\$ 850.45
	Pension Representative Election Postcards	\$ 3,759.00
	Pension Representative Cover Letters	\$ 179.00
	Election Posters	\$ 898.00
	Postage, 2018 Rebate Applications	\$ 3,257.09
	Envelopes Rebate Mailing	\$ 957.00
	Postage, Outreach E-Mail Postcards	\$ 1,403.25
	Popular Reports	\$ 2,148.00
	Retirement Seminar Posters	\$ 354.00
		\$ 13,805.79
NPEA	Membership Dues, 1/1/19 - 12/31/19	\$ 600.00
Oakes, Daniel	Reimburse, Reg., PRISM Conf., 5/12/19 - 5/15/19, Indianapolis, IN	\$ 650.00
Ottosen, Britz, Kelly, Coopers, Gilbert & Dinolfo, Ltd.	Legal, General, 2/1/19 - 2/28/19	\$ 292.50
Partners By Design, Inc.	Professional Design Services, 2/1/19 - 2/28/19	\$ 2,815.90
Plante Moran, PLLC.	Final Billing, Internal Audit, 3/20/19	\$ 3,020.00
	Professional Services, Internal Audit, GASB 68	\$ 5,800.00
	Professional Services, Internal Audit thru 2/20/19	\$ 2,180.00
		\$ 11,000.00
Pryor Learning Solutions, Inc.	Online Training Courses, Human Resources	\$ 3,720.00
Sentinel Technologies, Inc.	Managed Service Agreement, 3/1/19 - 3/31/19	\$ 2,132.00
SHI International Corp.	9 Apple iPads	\$ 11,285.60
Solomon Cloud Solutions	Consulting Service, Finance, 3/15/19	\$ 222.00
Staples Business Advantage	Office Supplies	\$ 358.27
Staff Salary - CTPF	Office Salary for March 2019	\$ 658,198.07
Sun Life Assurance Company of Canada	Life Insurance, Employee Benefit, Staff, 3/1/19 - 3/31/19	\$ 6,239.79

Administrative Expenses
3/1/19 - 3/31/19

VENDOR	DESCRIPTION	AMOUNT
Sword & Shield Enterprise Security	Security Consulting, 3/1/19 - 3/31/19	\$ 3,700.00
Unishippers	Delivery Services thru 3/8/19	\$ 164.47
USPO Chicago 1, LLC.	Rent, 4/1/19 - 4/30/19	\$ 56,345.17
	Operating Expenses, 4/1/19 - 4/30/19	\$ 36,035.00
	Tenant Services, 2/15/19 - 3/13/19	\$ 260.00 \$ 92,640.17
Verizon	Monthly Internet Services, 3/1/19 - 3/31/19	\$ 1,387.14
Vision Mai, LLC.	Legislative Consulting, 3/1/19 - 3/31/19	\$ 6,750.00
Workplace Solutions	EAP Program, Staff, 3/1/19 - 3/31/19	\$ 300.44
Zahn Governmental Solutions, LLC.	Legislative Consulting, 2/1/19 - 2/28/19	\$ 5,000.00
PHYSICIANS, DISABILITY APPLICANTS		
Record Copy Services	Medical Records, W.N. by Dr. Ramirez	\$ 259.25
	Medical Records, M.B. by Dr. Ungar-Sargon	\$ 196.25
	Medical Records, W.N. by Dr. Ramirez	\$ 29.75
	Medical Records, D.G. by Avanti Well & Rehab	\$ 212.50
	Medical Records, D.G. by Dr. Shah	\$ 189.75
	Medical Records, D.G. by Dr. Guidotti-Breting	\$ 119.75
	Medical Records, T.W. by Dr. Sunbuli	\$ 43.75
	Medical Records, J.F. by Dr. Polsby	\$ 164.75
	Medical Records, M.B. by Northshore University Health	\$ 458.75 \$ 1,674.50
		<u>\$ 1,159,312.63</u>

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

FINANCIAL STATEMENTS

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the seven months ending January 31, 2019, with the recommendation that it be approved and printed in the proceedings of this meeting.

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 2/28/2019	Final 6/30/2018
ASSETS		
Cash and cash equivalents	412,903,319	580,897,074
Prepays	231,411	90,787
	<u>231,411</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	490,685,097	289,191,260
CPS Normal Cost from State of Illinois	113,391,000	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	17,938,122	9,304,638
Interest on required contributions	-	-
Accrued investment income	38,117,029	37,521,126
Participating teachers' accounts for contributions	4,526,940	4,636,522
Other receivables	2,538,770	10,315,826
	<u>667,196,958</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	6,154,401,675	6,445,200,104
Public REITs	147,791,502	144,771,014
Bonds	2,444,981,153	2,418,220,605
Infrastructure	236,483,921	227,364,041
Real Estate	718,411,229	746,521,607
Private Equity	352,134,508	300,228,413
	<u>10,054,203,988</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	781,223,623	947,417,427
Fixed assets	1,190,580	1,190,580
TOTAL ASSETS	<u>11,916,949,879</u>	<u>12,193,004,691</u>
LIABILITIES		
Securities lending collateral payable	780,098,881	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	129,966,902	131,385,830
TOTAL LIABILITIES	<u>910,065,783</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>11,006,884,096</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS

	INTERIM	
	Prelim 8 Months Ended 2/28/2019	12 Months Ended 6/30/2018
ADDITIONS:		
Employer		
State of Illinois	12,087,000	11,692,000
Employer data/cash	161,424	309,835
CPS Required Contribution	569,701,000	551,410,000
CPS Normal Cost from State of Illinois	226,782,000	221,300,000
	<u>808,731,424</u>	<u>784,711,835</u>
Employee	117,621,041	183,369,370
Income from investment activities		
Interest	54,920,310	86,397,678
Dividends	107,103,166	182,949,696
Realized gains (losses)	132,579,629	610,127,808
Unrealized gains (losses)	(242,262,640)	50,450,654
Miscellaneous investment income	931,711	1,081,966
Gross income from investment activities:	<u>53,272,176</u>	<u>931,007,802</u>
Income from securities lending activities:		
Securities lending income	3,147,223	4,500,198
Gross income from securities lending activities:	<u>3,147,223</u>	<u>4,500,198</u>
Interest received on late contribution payments	1,449,709	1,123,915
Miscellaneous income	36,666	351,361
TOTAL ADDITIONS	<u>984,258,239</u>	<u>1,905,064,481</u>
DEDUCTIONS:		
Refunds	10,974,756	25,065,398
Pension benefits	973,199,587	1,437,264,031
Death benefits	1,885,533	3,951,010
Health insurance	44,652,807	66,333,655
Investment advisory & custodial	29,818,260	38,803,455
Administrative & miscellaneous	10,183,401	15,067,745
Employer data/cash	2,445	-
Prior Period Adjustments	18,868	6,987,600
Accounts Uncollectible	11,404,000	-
TOTAL DEDUCTIONS	<u>1,082,139,657</u>	<u>1,593,472,894</u>
NET INCREASE (DECREASE)	(97,881,418)	311,591,587
Net assets available for benefits at beginning of year	<u>11,104,765,514</u>	<u>10,793,173,927</u>
Net positions available for benefits at end of period	<u>11,006,884,096</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim		% of			% of	Year		% of
	8 Months Ended 2/28/2019	Budget FY 2019	Budget To Date	Year Ended 6/30/2018	Budget FY 2018	Actual to Budget	Ended 6/30/2017	Budget FY 2017	Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	54,258	407,000	13%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	71,549	344,830	21%	206,312	305,301	68%	166,479	270,305	62%
Equipment	262,389	1,136,890	23%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	23,179	41,580	56%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	9,386	46,270	20%	31,927	39,400	81%	11,691	31,620	37%
Personnel	6,810,090	11,833,500	58%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	31,820,697	48,259,130	66%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	743,360	1,155,000	64%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	112,309	148,500	76%	18,825	144,600	13%	95,228	144,600	66%
Supplies	46,195	81,080	57%	83,752	130,300	64%	87,932	126,774	69%
Utilities	48,249	80,850	60%	67,196	76,990	87%	69,388	76,900	90%
Total	40,001,661 *	63,576,630	63%	53,687,065 *	56,547,924	95%	50,567,743 *	50,482,866	100%

*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

Chairperson Bures moved the Report of the Committee on Pension Laws and Administrative Rules to the Omnibus.

Motion to Approve the Omnibus, Approved

Ms. Price Ward made a motion, seconded by Mr. Redfeairn, to approve the omnibus.

The motion passed unanimously.

VOTE AGENDA

March 28, 2019, Finance and Audit Committee Meeting Report and Recommendations

Ms. Alise White, Chief Financial Officer, and Ms. Mary Cavallaro, Deputy Executive Director, presented the March 28, 2019, Finance and Audit Committee Meeting report. They reported updated developments regarding the AUP. Ms. White stated that staff has received comments from Plante Moran, regarding the Memorandum of Understanding. Ms. White and Ms. Cavallaro addressed questions raised by the Board.

Waiver Requests from March 28, 2019, Finance and Audit Committee Meeting LEARN Charter School Waiver Request

Learn Charter School submitted a formal waiver request for \$201.40. Employer stated that CTPF had a system failure that did not allow her to make a submission on time. Employer provided screenshots of the error message that includes dates that back up her waiver claim. The untimely submission was for pay period end date 12/7/2018. Although LEARN Charter School Network has historically submitted untimely payroll(s), as well as another waiver submitted on 1/11/2019 that is currently pending review. The employer provided screenshots to back up that she was receiving technical errors. The wavier also states that the employer contacted the Compliance department regarding the error message before the 01/06/2019 deadline. Learn Charter School Unit 6770 experienced a system failure while attempting to submit payroll for pay period end date 12/07/2018, which is supported by the backup documentation the Pension Officer for LEARN Charter Schools provided. Also, it was confirmed through CTPF's IT Department that the Pension Officer logged into the system at 3:50 p.m. on 01/04/2019. This late submission was the result of an ERS system failure, therefore staff recommended waiving the fee for pay period end date 12/07/2018.

LEARN Charter School Waiver Request

LEARN Charter School requested a waiver for \$209.72 (pay period end date 10/12/2018). The Employer submitted her files on 11/12/18 with a due date of 11/11/18. The employer is stating that she submitted her files moments after midnight due to a slow internet connection. A slow internet connection is not a sufficient reason to submit late, therefore staff recommended not waiving the late fees for LEARN Charter Schools.

LEARN Charter School Waiver Request

Learn Charter School requested a waiver for \$416.90 (pay period end date 09/14/2018). Employer states that she was having trouble submitting the file due to the mass load process. The Employer stated that she was receiving error messages when trying to submit the files on 10/12/18 (due date of 10/15/2018).

The Employer tried again on 10/15/18 but did not have any success uploading the files. On 10/16/2018 the Employer contacted CTPF Compliance through a Helpdesk ticket and was able to upload the files. The Employer provided screenshots attached with the wavier but there was no date confirmation. LEARN Charter School did not contact CTPF on or prior to the due date of their payroll submission. The error message the school was getting was due to errors made by the Employer, not errors created by the system. CTPF assisted the Employer to correct the errors and the school was able to submit their payroll records on the same date. This late submission was not the result of an ERS system failure, therefore Staff recommended that the late bill for pay period end date 9/14/2018 not be waived.

Motion to Accept Staff Recommendation on LEARN Charter School Waiver Requests, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to accept the recommendation of staff regarding LEARN Charter School waiver requests as listed above.

The motion passed unanimously.

ACE Amandla Waiver Request

Ace Amandla submitted payroll on 7/31/2018, one day past the date ERS displayed as the employer's due date; 7/30/2018. Pension officer claimed that "the system adjusted our schedule for last fiscal year because we were paying in FY19." This claim, however, is incorrect. For Fiscal Year 2018, ERS had not yet implemented a Due Date field in the Pay Calendar system. On June 15, 2017, the Board of Trustees approved a revised administrative rule related to fees assessed on untimely payroll record and contribution payment submissions. Per the revised rule, the assessed fees will be based upon pay date, rather than pay period end date. On August 7, 2017, the CTPF Finance Department sent a mass email to all Employers indicating the following:

In order to implement the above mentioned change, we ask that you submit your institution's pay date calendar for FY 2018 and 2019. Additionally, we ask that you submit FY 2014, 2015, 2016, and 2017 pay date calendar for historical late fee assessment analysis. On August 16, 2017, Amandla provided the pay date calendar for Fiscal Year 2014 to FY 2019. For Fiscal Year 2018, the pay date indicated 6/29/2018, for the pay period ending 6/30/2018. Therefore, the Due Date of 7/29/2018 was calculated. In Fiscal Year 2019, when this feature was implemented, years prior to 2019 were automatically populated with Due Dates that were the same as Pay dates. Thus the Pension Officer mistakenly believes that their due date for the pay period ending 6/30/2018 is 7/30/2018. When in reality, the Due Date remained as 7/29/2018, as calculated 30 days from the school-confirmed Pay Date. Regardless of what ERS displays it is the employer's responsibility to know their own pay dates. This information was confirmed with the employer by CTPF. To their second reason for dispute, a record of on-time payment is not sufficient reason to waive late fees. CTPF recommends billing Amandla for the full amount of the waiver.

Ms. Reilly joined the meeting via phone conference.

Motion to Accept Staff Recommendation on Amandla Charter School, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to accept the recommendation of staff regarding Ace Amandla waiver requests as listed above.

The motion passed unanimously.

Report of the Committee on Pension Laws & Administrative Rules

Mr. Robert F. Bures, Committee Chairperson, informed the Board of recent news concerning the Constitutional Convention.

Ms. Bukola Bello, of Vision MAI, reported that both chambers have adjourned and will not return to Springfield until Tuesday, April 30, 2019, after a two-week Spring Break. She mentioned several discussions among the Office of the Governor and Legislative Leaders on issues such as a capital bill, a budget for the next fiscal year, and a graduated income tax.

Mr. Steve Zahn and Mr. Michael Lieteau, of Zahn Governmental Solutions, provided a legislative update. They reported on several bills of interest including; Fund consolidation, broadcasting open meetings, workplace transparency, investment sustainability, sexual harassment, emerging investment managers, open meetings, and unclaimed property, to name a few. The lobbyist addressed questions raised by the Board.

General Contractor RFP Update

Mr. Charles A. Burbridge, Executive Director, and Mr. Bob Griffin, CBRE, updated the Board on the General Contractor RFP. Mr. Burbridge stated that as part of services provided by CBRE, the Fund's real estate broker, CBRE conducted an RFP to assist the Fund staff in identifying general contractor candidates for the build-out of space at its new location.

Five firms that submitted written proposals were narrowed to three for in-person interviews. The evaluation team ranked the three firms based on written proposals, in-person interviews, and best and final offers. The top two firms, Bear Construction and ICG, were asked to make presentations to the Board. Mr. Burbridge and Mr. Griffin addressed questions raised by the Board.

General Contractor Presentations

Representatives from Bear Construction and ICG presented to the Board. Each firm reviewed organization, procedures, operations, and addressed questions raised by the Board.

Motion to Retain Bear Construction, Approved

Ms. Reilly made a motion, seconded by Mr. Travlos, to retain Bear Construction subject to final contract negotiations.

The motion passed the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward, Ms. Ward – 10

Report of the Actuary

Ms. Amy Williams, of GRS, presented the Public Pension Plan Mortality Tables presentation. She stated that the purpose of this study is to provide new insights into the composition of pension mortality factors including; job category, salary benefit, health status and geographic region. Ms. Williams reported that CTPF updated the mortality assumption based on an experience study over the period of July 1, 2012, through June 30, 2017. She noted that when new mortality tables are developed by the actuarial profession, it does not automatically mean that CTPF mortality assumptions must be changed. She reported that this new mortality analysis found that teachers are living longer than previous unadjusted mortality tables would

predict. GRS' recommendation is to continue to use the most recently adopted mortality tables until the next experience study is conducted.

Motion to Accept GRS Mortality Table, Approved

Mr. Redfeairn made a motion, seconded by Ms. Ward, to accept GRS Mortality Table.

The motion passed unanimously.

Trustee Conferences

Mr. Blackwell requested approval to attend NASP Annual Conference, June 24-26, 2019, in Baltimore, MD.

Motion to Approve Trustee Conference, Approved

Mr. Redfeairn made a motion, seconded by Ms. Ward, to approve the Trustee conferences as listed above.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Redfeairn, Mr. Travlos, Ms. Price Ward, Ms. Ward – 8

Abstentions: Ms. Rodriguez – 1

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to go into Executive Session for the purpose of discussing litigation, personnel, and internal control matters.

The motion passed unanimously.

The Executive Session lasted from 12:28 P.M. to 3:09 P.M.

Motion to go into Open Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to go into Open Session.

The motion passed unanimously.

Ms. Price Ward left the meeting during Executive Session.

Motion to Authorize Fund to Participate in Securities Litigation Case, Approved

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to authorize the Fund to participate in securities litigation case and to authorize the Executive Director to sign any necessary court documents.

The motion passed unanimously.

Motion to Accept the Recommendation of the Executive Director, Approved

Mr. Cavallero made a motion, seconded by Ms. Ward, to accept the recommendation of the Executive Director to appoint Ms. Gail Davis Director of Administrative Services. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Redfeairn, Mr. Travlos, , Ms. Ward – 7

Abstentions: Ms. Rodriguez – 1

Motion to Accept the Recommendation of the Executive Director, Approved

Ms. Ward made a motion, seconded by Mr. Travlos, to accept the recommendation of the Executive Director to appoint Mr. Dan Hurtado Chief Legal Officer. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. Redfeairn, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 7

Abstentions: Ms. Clay – 1

Ms. Reilly joined the meeting via conference.

Motion to Accept the Recommendation of the Executive Director, Approved

Mr. Travlos made a motion, seconded by Mr. Redfeairn, to accept the recommendation of the Executive Director to appoint Ms. Rebecca Gonzales Associate General Counsel.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Ward – 8

Abstentions: Ms. Clay – 1

Motion to Enter into Tolling Agreement for Academy of Global Citizenship, Approved

Mr. Redfeairn made a motion, seconded by Mr. Cavallero, to enter into a Tolling Agreement with Academy of Global Citizenship.

The motion passed unanimously.

Motion to Accept Recommendation of Staff Regarding Disability Applicants, Approved

Mr. Travlos made a motion, seconded by Mr. Redfeairn, to accept the recommendation of staff regarding two non-duty disability applicants presented in Executive Session at the April 25, 2019, Board meeting.

The motion passed unanimously.

Motion to Accept Internal Control Accountability and Remediation Plan, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to accept the Internal Control Accountability and Remediation Plan.

The motion passed unanimously.

Motion to Retain Law Firm, Approved

Mr. Cavallero made a motion, seconded by Mr. Redfeairn, to retain law firm with regard to legal matters discussed in Executive Session .The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Ward – 8

Abstentions: Ms. Rodriguez – 1

Motion to Retain Steve Zuckerman Firm, Approved

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to retain Steve Zuckerman to review, negotiate, and review listings agreement with CBRE. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Mr. Cavallero, Ms. Clay, Mr. Redfeairn, Ms. Reilly, Mr. Travlos, Ms. Ward – 8

Abstentions: Ms. Rodriguez – 1

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Charles A. Burbridge, Executive Director, reported on departmental efforts during the past month. He highlighted engagement activities during the month of April. He also reported on staff who will be traveling to upcoming conferences.

Technology Committee Report Amendment Presented

Ms. Vandana Vohra, Chief Technology Officer, presented an amendment to the Technology Committee report. Ms. Vohra stated that in the current fiscal year \$290K was budgeted for Bradley Consulting. She reported that in the first four months the spend rate was kept at approximately \$25.7K per month. Ms. Vohra reported that in evaluating the IT and Business resources towards aggressive timeline of Employer Portal project, the monthly amount was increased to \$31K. She also reported that over the past 13 years CTPF has significantly reduced its IT consulting spending from \$1.13M to \$340K. Ms Vohra recommended that CTPF continue consulting resources towards project-based initiatives, and to reallocate \$60K to FY2019 Consulting budget FY2019 IT Budget. Ms. Vohra stated that this was presented at the March 28, Technology Committee Meeting as a Board action request but should've been presented as a Board Status update. Ms. Vohra addressed questions raised by the Board.

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to go into Executive Session for the purpose of discussing internal control matters. The motion passed unanimously.

The Executive Session lasted from 3:47 P.M. to 5:04 P.M.

Motion to go into Open Session, Approved

Mr. Redfairn made a motion, seconded by Ms. Rodriguez, to go into Open Session. The motion passed unanimously.

MEETING ADJOURNED

The meeting adjourned at 5:05 P.M.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jacqueline Price Ward".

Jacqueline Price Ward
Recording Secretary

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

Executive Session – Official Report
Thursday, April 25, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 25, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 12:28 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward – 10

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Interim Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation/return to work matters, personnel matters, internal control matters, and disability pensions. No action was taken.

Ms. Price Ward left the meeting during Executive Session.

There being no further business, the Executive Session adjourned at 3:09 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

Executive Session – Official Report
Thursday, April 25, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 25, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 3:47 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. James Cavallero, Ms. Gervaise Clay, Ms., Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Price Ward – 9

Members absent: Mr. Mark Furlong, Tina Padilla, Ms. Jacquelyn Price Ward – 3

Also in attendance for portions of the Executive Session Ms. Adriane McCoy (*Internal Audit Director*) and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding personnel matters and internal control matters. No action was taken. There being no further business, the Executive Session adjourned at 5:04 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

Regular Meeting – Official Report
Thursday, May 16, 2019

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:33 a.m.

PUBLIC PARTICIPATION

Presentation by Patricia Kubistal

Ms. Patricia Kubistal, a retired member, asked the Board to consider changing the current enrollment and eligibility policy for CTPF retiree health insurance plans.

Presentation by Maria J. Rodriguez

Ms. Maria J. Rodriguez, a retired member and CTPF Trustee, expressed her frustration in regard to an event that occurred at the May 15, 2019, Finance and Audit Committee Meeting. She expressed her hope that the Trustees will take action later in the meeting.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos – 9

Members absent: Mr. James Cavallero, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward – 3

Ms. Jacquelyn Price Ward subsequently arrived during the Delores Driver Appeal presentation.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

Delores Driver Appeal

Mr. Daniel J. Hurtado, Chief Legal Officer, reported that Ms. Delores Driver's pension was recalculated based on settlement information received from her employer and that Ms. Driver was present to appeal her case before the Board. CTPF had determined that because Ms. Driver's retirement date was moved forward, she would need to repay the pension she had received prior to the new retirement date, which amounted to \$70,692.66. Mr. Hurtado addressed questions raised by the Board.

Speaking before the Board, Ms. Delores Driver appealed her case, contending that she had been double-taxed, and that she had paid excessive health insurance premiums.

Mr. Hurtado informed Ms. Driver that her matter will be discussed in Executive Session and that the decision will be a final administrative decision. Mr. Hurtado explained the process to appeal the final administrative decision.

CONSENT AGENDA

Motion to Approve Minutes of Regular Board Meeting on April 23, 2019, Approved

Mr. Redfeairn made a motion, seconded by Mr. Travlos, to approve the minutes of the Regular Board Meeting on April 23, 2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos, Ms. Price Ward – 8

Abstentions: Ms. Padilla, Mr. Furlong – 2

Motion to Approve the February 13, 2019, Claims and Service Credits Committee Meeting Report, Approved

Ms. Rodriguez made a motion, seconded by Ms. Price Ward, to approve the February 13, 2019, Claims and Service Credits Committee Meeting Report.

The motion passed unanimously.

Motion to Approve the April 17, 2019, Claims and Service Credits Committee Meeting Report, Approved

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to approve the April 17, 2019, Claims and Service Credits Committee Meeting Report.

The motion passed unanimously.

Motion to Approve the April 26, 2019, Return to Work Committee Meeting Report, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to approve the April 26, 2019, Return to Work Committee Meeting Report.

The motion passed unanimously.

Motion to Approve the May 3, 2019, Combined Communications and Pension Law and Rules Committee Meeting Report, Approved

Ms. Price Ward made a motion, seconded by Ms. Reilly, to approve the May 3, 2019, Combined Communications and Pension Law and Rules Committee Meeting Report.

The motion passed unanimously.

Items to Move to the Omnibus

Chairperson Redfeairn moved the April 23, 2019, Finance and Audit Committee Meeting Report and Recommendations to the Omnibus.

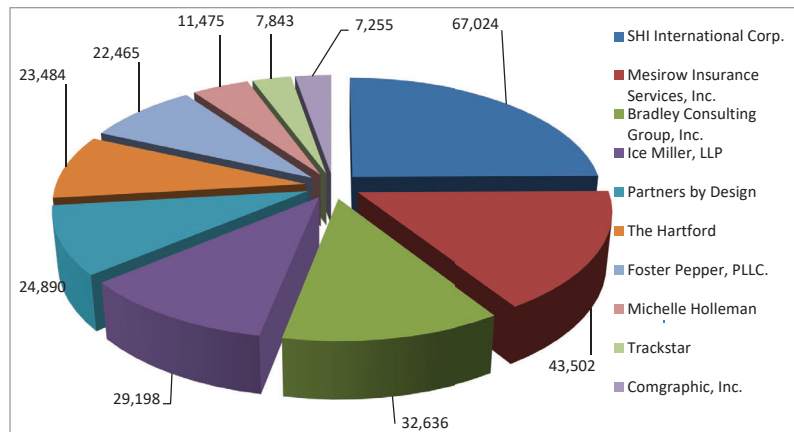
FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status

Ms. Alise White, Chief Financial Officer, and Ms. Mary Cavallaro, Deputy Executive Director, presented and reviewed the AUP status. Ms. White reported that the Baker Tilly engagement letter to execute the AUP was finalized and executed on May 6, 2019. She reported that CTPF and Chicago Public Schools (CPS) delivered the AUP census data to Baker Tilly to begin the engagement. She noted that CTPF staff reviewed AUP census data and there were no issues noted with the data; Baker Tilly reported that they have made good progress and completed the first portion of the AUP engagement and will continue to provide status updates to CTPF. Ms. White reported that AUP MOU (Memorandum of Understanding) letter has been finalized and is awaiting signature from the CPS Chief Executive Officer. Ms. White addressed questions raised by the Board.

ADMINISTRATIVE EXPENSES

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

The following chart represents the top 10 administrative expenses for the month of April 2019, comprising 74% of the total admin expenses.



- SHI International Corp.
- Mesirow Insurance Services, Inc.
- Bradley Consulting Group, Inc.
- Ice Miller, LLP
- Partners by Design
- The Hartford
- Foster Pepper, PLLC.
- Michelle Holleman
- Trackstar
- Comgraphic, Inc.

- Computer Consulting Service Software, 4/11/19, Maintenance, Computer Consulting Service Software, 4/10/19 - 4/9/22, Data & Access Audit Software, 3/29/19 and Maintenance, Data & Access Audit Software, 4/1/19 - 3/30/20
- Commercial Cyber Liability Policy 3/31/19 - 3/31/20
- Consulting Service, 3/1/19-3/31/19
- Legal Tax 2/1/19 - 3/31/19
- Professional design services 3/1/19 - 3/31/19
- Workers Compensation Policy, 5/1/19 - 5/1/20
- Legal Services, 1/1/19 - 2/28/19
- Monthly consulting 3/1/19 - 3/31/19
- Performance, Management Software Subscription, 3/7/19 - 3/7/20
- Processing, Pension checks and Pay Advices, March 2019

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
A & E Rubber Stamp	Office Supplies	\$ 22.00
ADP Screening & Election Service	Background Checks, New Employees	\$ 170.68
Allen Visual Systems	Annual Maintenance AV Board Room, 4/1/19 - 10/31/19	\$ 3,269.00
American Express	Milken Global, Conf., Airfare, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 148.42
	PBD Design Visit, Transportation, 4/2/19, Chicago, IL: Burbridge	\$ 12.25
	Milken Global, Conf., Meal, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 52.90
	Milken Global, Conf., Transportation, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 68.82
	Place cards for Member's Events	\$ 34.47
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Burbridge	\$ 125.00
	Lunch, First Friday Investments Meeting, 4/5/19	\$ 170.49
	Breakfast, First Friday Investments Meeting, 4/5/19	\$ 24.92
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Padilla	\$ 125.00
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Reilly	\$ 125.00
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Reilly	\$ 307.05
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Price Ward	\$ 307.05
	Lunch, Claims Committee Meeting, 4/17/19	\$ 89.64
	Breakfast, Claims Committee Meeting, 4/17/19	\$ 31.80
	Refreshments, Claims Committee Meeting, 4/17/19	\$ 9.98
	Lunch, Board Meeting, 4/25/19	\$ 496.40
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Reilly	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Price Ward	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Reilly	\$ 460.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Price Ward	\$ 460.00
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Blackwell	\$ 125.00
	Breakfast, Board Meeting, 4/25/19	\$ 195.90
	Lunch, RTW Committee Meeting, 4/29/19	\$ 67.49
	Breakfast, RTW Committee Meeting, 4/29/19	\$ 15.77
	Retirement Seminar, Transportation, Whitney Young School, 4/16/19 Chicago, IL: M. Cavallaro	\$ 10.75
	Intelius, Member Locator Service, 4/1/19 - 4/30/19	\$ 19.95
	Emma, Bulk E-Mail Provider, 4/1/19 - 4/30/19	\$ 399.00
	Constant Contact, Payment Receipts Email Links, 4/1/19 - 4/30/19	\$ 373.53
	USAD NASP Conf., Meal, 3/30/19, Africa: Miller May	\$ 20.24

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Miller May	\$ 125.00	
	USAD NASP Conf., Meal, 4/6/19, Africa: Miller May	\$ 6.10	
	USAD NASP Conf., Meal, 4/7/19, Africa: Miller May	\$ 3.80	
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Paulk	\$ 125.00	
	Institutional Investor Public Funds Roundtable, Transportation, 4/24/19, Beverly Hills, CA: Miller May	\$ 50.00	
	Institutional Investor Public Funds Roundtable, Meal, 4/26/19, Beverly Hills, CA: Miller-May	\$ 38.40	
	Institutional Investor Public Funds Roundtable, Transportation, 4/28/19, Beverly Hills, CA: Miller - May	\$ 10.85	
	Institutional Investor Public Funds Roundtable, Lodging, 4/24/19 - 4/27/19, Beverly Hills, CA: Miller - May	\$ 1,063.12	
	Milken Institute Global Conference, Transportation, 4/28/19, Los Angeles, CA: Miller - May	\$ 12.85	
	Amazon Consulting, ERS Website, 3/1/19 - 3/31/19	\$ 1,106.60	
	Annual Membership for Association of Change Management Professionals, 4/1/19 - 4/1/20	\$ 1,392.00	
	Software Renewal, Jira, 3/22/19 - 4/02/20	\$ 1,798.47	
	Association of Strategic Planning Conf., Airfare, 5/15/19 - 5/18/19, Denver, CO: Vohra	\$ 169.59	
	Registration Fee, ASP Conference, 5/16/19 - 5/17/19, Denver, CO: Vohra	\$ 1,395.00	
	Intelius, Member Locator Service, Benefit Pension, 4/2/19 - 5/2/19	\$ 139.65	
	Retirement Seminar Supplies, CTPF Polos for Member Service Staff	\$ 262.74	
	Hubworks, Call Center Scheduling, 4/1/19 - 4/30/19: Member Services	\$ 29.00	
	Refreshments, Medicare event, 4/18/19	\$ 105.68	
	Lunch, Retirement Seminar, Whitney Young School, 4/16/19, Chicago, IL	\$ 845.55	
	Lunch, Medicare event, 4/18/19	\$ 194.93	
	Annual Professional Development Training Government Accountant, Airfare, 7/21/19 - 7/24/19, New Orleans, LA: McCoy	\$ 365.96	
	SHRM Conference, Car rental, 6/20/19 - 7/1/19, Las Vegas, NV: Shamley	\$ 120.00	
	Registration Fee, SHRM Conference, 6/24/19 - 6/26/19, Las Vegas, NV: Shamley	\$ 1,670.00	\$ 16,937.11
Amy Motyka	Reimburse, Employment Law Seminar, 4/17/19, Meal, Oakbrook, IL	\$	10.51
Arhat	Digitizing of Microfilm & Microfiche, 2/16/19 - 3/15/19	\$	510.00
Assured Data Protection, INC	Data Vault Backup Services, 4/1/19 - 4/30/19	\$ 3,375.00	
	Business Continuity Services, 4/4/19 - 4/30/19	\$ 3,375.00	\$ 6,750.00
A T & T	Monthly Phone Service, 3/19/19 - 4/18/19	\$ 1,893.99	
	Monthly Phone Service, 4/19/19 - 5/18/19	\$ 1,886.93	\$ 3,780.92

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
A T & T Mobility	Data Access, 3/25/19 - 4/24/19: Trustees	\$ 271.00
BNY Mellon	BNY Service Fee, 4/1/19 - 4/30/19	\$ 414.63
Bradley Consulting Group, INC	Consulting Services, 4/1/19 - 4/30/19	\$ 31,488.75
Carol Stanley	Reimburse, Retirement Seminar, 2/18/19, Mileage, Oak Lawn, IL	\$ 17.98
	Reimburse, Retirement Seminar, 4/16/19, Mileage, Glenview, IL	\$ 33.64
CBIZ	Compensation Consulting Services, 3/11/19 - 3/31/19	\$ 5,500.00
	Compensation Consulting Services, 4/1/19 - 4/30/19	\$ 11,000.00
CDW Direct	Zscaler software renewal, 4/1/19 - 4/30/20	\$ 12,950.00
	Computer Supplies, 5/1/19 - 5/31/19	\$ 271.98
CDW- Government	Microsoft Windows Virtual Desktop Access, subscription, 3/1/19 - 3/31/19	\$ 1,872.00
Charles Burbridge	Reimburse, Meal, Milken Global Conference, 4/29/19 - 5/1/19, Los Angeles, CA	\$ 5.11
	Reimburse, Meal, Meeting with Blackwell and Reilly, 4/18/19, Chicago, IL	\$ 44.89
Chicago Messenger Service, INC	Delivery Services, 4/22/19 - 4/26/19	\$ 68.05
	Delivery Services, 3/11/19 - 3/15/19	\$ 66.85
	Delivery Services, 4/29/19 - 5/3/19	\$ 68.05
	Delivery Services, 5/6/19 - 5/10/19	\$ 68.05
	Delivery Services, 5/13/19 - 5/17/19	\$ 68.05
Chicago Tribune	Subscription Renewal, 6/10/19 - 12/8/19	\$ 195.00
Coffee Unlimited	Water Filtration, 5/1/19 - 5/31/19	\$ 164.75
	Coffee Supplies, 5/1/19 - 5/31/19	\$ 794.76
Com ED	Electric Services, 4/4/19 - 5/3/19: Suite 2600	\$ 712.19
	Electric Services, 4/4/19 - 5/3/19: Suite 2650	\$ 159.79
Comgraphic, INC	Processing, Pension Checks & Advices, April 2019	\$ 20,808.67
Concur Technologies, INC	Travel Expense Tracker, 5/1/19 - 5/31/19	\$ 318.05
	Travel Expense Tracker Overage, 4/1/19 - 4/30/19	\$ 47.70
Cutting Edge Document	Shredding of Confidential Data, 4/29/19	\$ 115.00
Digital Deployment, INC	Website Consulting Services, 5/1/19 - 5/31/19	\$ 900.00
	Website Development Services, 5/1/19 - 5/31/19	\$ 3,800.00
Election -America INC	Management of the election process, 9/27/19 - 10/4/19	\$ 4,750.00
Emerald Data Solutions, INC	BoardDocs Pro, software renewal, 6/1/19 - 5/31/20	\$ 10,000.00
Direct Energy	Electric Service, 4/1/19 - 4/30/19: Suite 2600	\$ 1,167.77
Foster Pepper, PLLC	Legal Services, Investments, 1/25/19 - 1/31/19	\$ 24,740.00
	Legal Services, Investments, 3/4/19 - 3/21/19	\$ 7,465.00
	Legal Services, Investments, 3/11/19 - 3/31/19	\$ 9,992.50

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Legal Services, Investments, 3/4/19 - 3/29/19	\$ 2,202.50	
	Legal Services, Investments, 3/1/19 - 3/7/19	\$ 7,865.00	
	Legal Services, Investments, 3/5/19 - 3/29/19	\$ 16,327.50	
	Legal Services, Investments, 3/15/19	\$ 577.50	
	Legal Services, Investments, 3/1/19 - 3/27/19	\$ 8,922.50	
	Legal Services, Investments, 3/5/19 - 3/14/19	\$ 4,725.00	\$ 82,817.50
Fuse, LLC	2019 Economic Impact Mailing Kit-No Alderman, 5/8/19		\$ 513.30
Gabriel, Roeder, Smith & Company	Actuarial Services, 3/1/19 - 4/30/19		\$ 17,455.00
Garvey's Office Products	Office Supplies	\$ 1,207.12	
	Trustee Supplies	\$ 110.03	\$ 1,317.15
Global Knowledge Training LLC	Training, IT 4/8/19		\$ 4,000.00
Goldstine, Skrodzki, Russian, Nemece and Hoff, Ltd.	Legal Services, Return to work, 4/19/19 - 4/26/19		\$ 1,295.00
Hinckley Springs	Bottled Water		\$ 50.87
Ice Miller, LLP	Legal Services, Tax, General, 1/3/19 - 1/29/19		\$ 12,962.50
Illinois CPA Society	Membership Dues, 6/1/19 - 5/31/20		\$ 277.00
Illinois Department of Insurance	FY2020 Compliance fee		\$ 8,000.00
Imaging Office System, INC	Configure AXO plug-in for office		\$ 1,000.00
Interpark	Parking Passes, Trustee Usage		\$ 1,800.00
International Business Machines Corp.	Data Vault Backup Services, 2/1/19 - 2/28/19 and 4/1/19 - 4/30/19	\$ 2,996.13	
	Disaster Recovery Services, 5/17/19 - 6/16/19	\$ 2,615.00	\$ 5,611.13
Iron Mountain	Computer Daily Backup, 4/1/16 - 4/30/19		\$ 893.85
Jacobs, Burns, Orlove & Hernandez	Legal Services, Litigation, 2/1/19 - 2/25/19	\$ 4,284.00	
	Legal Services, Litigation, 2/4/19	\$ 52.00	
	Legal Services, Litigation, 2/4/19-2/6/19	\$ 728.00	
	Legal Services, Litigation, 2/15/19	\$ 494.00	
	Legal Services, Litigation, 2/25/19 - 2/28/19	\$ 598.00	
	Legal Services, Litigation, 2/7/19 - 2/26/19	\$ 2,314.00	
	Legal Services, Litigation, 2/6/19 - 2/26/19	\$ 942.20	
	Legal Services, Litigation, 2/1/19	\$ 243.85	
	Legal Services, General, 2/21/19 - 2/28/19	\$ 3,406.00	
	Legal Services, General, 2/11/19 - 2/28/19	\$ 12,017.62	
	Legal Services, General, 2/12/19 - 2/21/19	\$ 1,300.00	
	Legal Services, General, 2/10/19 - 2/28/19	\$ 2,834.00	

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Legal Services, General, 2/12/19 - 2/28/19	\$ 1,173.14	
	Legal Services, General, 2/25/19 - 2/26/19	\$ 962.00	
	Legal Services, General, 2/13/19 - 2/14/19	\$ 442.00	
	Legal Services, General, 2/4/19	\$ 104.00	
	Legal Services, General, 2/21/19 - 2/28/19	\$ 4,885.17	\$ 36,779.98
John Freihammer	CAIA Annual Fee, 5/1/19 - 5/1/20		\$ 350.00
Lifestar Wellness Network	Initiation fee, 5/1/19 - 5/31/19		\$ 50.00
Logmein USA, INC	CTPF webinars, 5/2/19 - 6/1/19		\$ 517.20
Luis Hernandez	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 910.61	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 207.06	\$ 1,117.67
Matt Jankowski	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Registration, Indianapolis, IN	\$ 650.00	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 234.98	\$ 1,715.47
Michael Aguilar	Reimburse, Tuition, 1/7/19 - 3/1/19	\$ 1,858.00	
	Reimburse, Tuition, 3/4/19 - 5/13/19	\$ 1,858.00	\$ 3,716.00
Meaghan Bullock	Reimburse, Rails Conference, 4/19/19 - 5/3/19, Airfare, Minneapolis, MN	\$ 318.60	
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Lodging, Minneapolis, MN	\$ 945.92	
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Airfare, Minneapolis, MN	\$ 52.36	
	Reimburse, Rails Conference, 4/29/19 - 5/2/19, Meals, Minneapolis, MN	\$ 85.51	
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Transportation, Minneapolis, MN	\$ 103.51	\$ 1,505.90
Michelle Holleman	Monthly Consulting, 4/1/19 - 4/30/19		\$ 11,550.00
Lateef Moody	Reimburse, Transportation, Retirement Seminar, 4/17/19		\$ 53.12
National Association for Public Health Statistics	Death Audit Searches, 12/1/18 - 12/31/18	\$ 2,000.00	
	Death Audit Searches, 1/1/19 - 1/31/19	\$ 2,000.00	
	Death Audit Searches, 2/1/19 - 2/28/19	\$ 2,000.00	
	Death Audit Searches, 3/1/19 - 3/31/19	\$ 2,000.00	
	Death Audit Searches, 4/1/19 - 4/30/19	\$ 3,200.00	\$ 11,200.00
Neopost by Neopost	Replenishment of Postage		\$ 2,020.00
Nicholas George	Training, Certified Scrum Master Course, 6/25/19 - 6/26/19, Chicago, IL		\$ 1,080.00
North Shore Printers, INC	Popular Annual Reports	\$ 719.00	
	Health Insurance Rebate Mailing	\$ 4,253.69	
	Posters for Retirement Seminar	\$ 998.00	\$ 5,970.69
Daniel Oakes	Reimburse, PRISM Conference, 5/1/19 - 5/1/20, Membership Dues, Indianapolis, IN	\$ 170.00	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49	

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 229.68	\$ 1,230.17
Partners by Design	Professional Design Services, 4/1/19 - 4/30/19		\$ 30,993.24
Plante Moran, PLLC	Professional Services, Internal Audit, 3/30/19 - 4/30/19		\$ 7,220.00
Rebecca Gonzalez	Reimburse, NAPPA Conference, Registration, 6/25/19 - 6/28/19, San Diego, CA	\$ 895.00	
	Reimburse, NAPPA Conference, Airfare, 6/25/19 - 6/28/19, San Diego, CA	\$ 630.60	\$ 1,525.60
Regina Crenshaw	Retirement Seminar, Mileage, 2/18/19	\$ 8.70	
	Retirement Seminar, Mileage, 4/16/19	\$ 19.72	\$ 28.42
Staff Salary - CTPF	Office Salary for May 2019		\$ 1,012,360.85
Tracey Schroeder	CTU Luncheon, 3 tickets, 5/9/19, Chicago, IL		\$ 105.00
Sentinel Technologies, INC	Managed Services Agreement, 4/1/19 - 4/30/19	\$ 4,683.76	
	Managed Services Agreement, 5/1/19 - 5/31/19	\$ 4,116.16	\$ 8,799.92
SHI International Corp.	Renewal for Enterprise Vault Email, 4/17/19 - 4/16/20	\$ 1,040.00	
	Renewal for Enterprise Vault E-Discovery, 4/17/19 - 4/16/20	\$ 870.00	\$ 1,910.00
Staples Business Credit	Office Supplies		\$ 117.00
Sun Life Assurance Company of Canada	Life Insurance, Employee Benefit, Staff, 5/1/19 - 5/31/19		\$ 4,973.72
Sward & Shield Enterprise Security	Security Consulting, 4/1/19 - 4/30/19	\$ 3,700.00	
	Security Consulting, 5/1/19 - 5/31/19	\$ 3,700.00	\$ 7,400.00
Tapia-Ruano & Gunn P.C.	Legal Services, General, 4/30/19		\$ 1,750.00
The Segal Company	Health Insurance Consulting, 1/17/19 - 2/15/19		\$ 3,135.00
Unishippers	Delivery Services, 5/8/19	\$ 20.61	
	Delivery Services, 5/22/19	\$ 38.71	\$ 59.32
USPO Chicago 1, LLC	Operating Expenses, 5/1/19 - 5/31/19	\$ 36,035.00	
	Rent, 5/1/19 - 5/31/19	\$ 56,345.17	
	Tenant services, 3/14/19 - 4/17/19	\$ 210.00	\$ 92,590.17
Vision Mai, LLC.	Legislative Consulting, 5/1/19 - 5/31/19		\$ 6,750.00
Whitney Young High School	Retirement seminar, 4/16/19		\$ 1,012.50
Workiva, INC	Financial Reporting Software, 6/8/19 - 6/7/20		\$ 36,540.00
Workplace Solutions	EAP Program, Staff, 5/1/19 - 5/31/19		\$ 300.44
Yolanda, Snowden	Reimburse, Mileage, Retirement Seminar, 2/18/19	\$ 24.36	
	Reimburse, Mileage, Retirement Seminar, 4/16/19	\$ 32.48	\$ 56.84
Zahn Governmental Solutions, LLC.	Legislative Consulting, 4/1/19 - 4/30/19		\$ 5,000.00
PHYSICIANS, DISABILITY APPLICANTS			
Access Medical Evaluations	Eval & Report, D.D. by Dr. Chien	\$ 800.00	

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
	Eval & Report, D.D. by Dr. Upadhyay	\$ 800.00
	Eval & Report, J.F. by Dr. Kay	\$ 800.00
	Eval & Report, J.F. by Dr. Chien	\$ 800.00
	Eval & Report, D.L. by Dr. Chien	\$ 800.00
	Eval & Report, D.L. by Dr. Kay	\$ 800.00
	Eval & Report, T.F. by Dr. Chien	\$ 800.00
	Eval & Report, C.N. by Dr. Upadhyay	\$ 800.00
	Eval & Report, C.N. by Dr. Chien	\$ 800.00
	Eval & Report, T.M. by Dr. Chien	\$ 800.00
	Eval & Report, T.M. by Dr. Upadhyay	\$ 800.00
	Eval & Report, M.O. by Dr. Chien	\$ 800.00
	Eval & Report, M.O. by Dr. Upadhyay	\$ 800.00
	Eval & Report, T.B. by Dr. Chien	\$ 800.00
	Eval & Report, T.B. by Dr. Upadhyay	\$ 800.00
Record Copy Services	Medical Records, C.N. by Dr. Bell	\$ 108.75
	Medical Records, C.N. by Dr. Ahmad	\$ 124.25
	Medical Records, W.N. by Advocate IL Masonic Medical	\$ 127.75
	Medical Records, W.N. by Dr. Muro	\$ 178.75
	Medical Records, B.A. by Dr. Amare	\$ 114.75
	Medical Records, D.L. by Institute of Personal Development	\$ 69.75
	Medical Records, M.O. by Dr. Hanjrah	\$ 114.65
	Medical Records, T.M. by Dr. Dupont	\$ 178.75
	Medical Records, T.M. by Dr. Narbach	\$ 239.50
		\$ 13,256.90
		<u>\$ 1,592,327.35</u>

FINANCIAL STATEMENTS

The Financial Secretary presented a report on the Fund's net assets, changes in net assets, and supporting reports for the nine months ending March 31 2019, with the recommendation that it be approved and printed in the proceedings of this meeting.

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 3/31/2019	Final 6/30/2018
ASSETS		
Cash and cash equivalents	485,593,855	580,897,074
Prepays	217,754	90,787
	<u>217,754</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	314,261,804	289,191,260
CPS Normal Cost from State of Illinois	94,492,500	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	17,924,533	9,304,638
Interest on required contributions	-	-
Accrued investment income	41,752,986	37,521,126
Participating teachers' accounts for contributions	4,519,129	4,636,522
Other receivables	2,560,777	10,315,826
	<u>475,511,729</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	6,206,000,827	6,445,200,104
Public REITs	152,978,225	144,771,014
Bonds	2,488,005,816	2,418,220,605
Infrastructure	235,099,584	227,364,041
Real Estate	727,182,163	746,521,607
Private Equity	359,291,048	300,228,413
	<u>10,168,557,663</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	567,574,623	947,417,427
Fixed assets	1,190,580	1,190,580
TOTAL ASSETS	<u>11,698,646,204</u>	<u>12,193,004,691</u>
LIABILITIES		
Securities lending collateral payable	566,278,274	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	121,334,594	131,385,830
TOTAL LIABILITIES	<u>687,612,868</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>11,011,033,336</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF CHANGE IN PLAN POSITIONS	INTERIM	
	Prelim 9 Months Ended 3/31/2019	12 Months Ended 6/30/2018
ADDITIONS:		
Employer		
State of Illinois	12,087,000	11,692,000
Employer data/cash	161,651	309,835
CPS Required Contribution	569,701,000	551,410,000
CPS Normal Cost from State of Illinois	<u>226,782,000</u>	<u>221,300,000</u>
	<u>808,731,651</u>	<u>784,711,835</u>
Employee	135,329,342	183,369,370
Income from investment activities		
Interest	63,603,792	86,397,678
Dividends	128,356,563	182,949,696
Realized gains (losses)	137,267,980	610,127,808
Unrealized gains (losses)	(152,975,553)	50,450,654
Miscellaneous investment income	<u>1,088,649</u>	<u>1,081,966</u>
Gross income from investment activities:	<u>177,341,431</u>	<u>931,007,802</u>
Income from securities lending activities:		
Securities lending income	<u>3,607,171</u>	<u>4,500,198</u>
Gross income from securities lending activities:	<u>3,607,171</u>	<u>4,500,198</u>
Interest received on late contribution payments	1,449,709	1,123,915
Miscellaneous income	<u>39,317</u>	<u>351,361</u>
TOTAL ADDITIONS	<u>1,126,498,621</u>	<u>1,905,064,481</u>
DEDUCTIONS:		
Refunds	13,682,274	25,065,398
Pension benefits	1,096,831,248	1,437,264,031
Death benefits	2,201,199	3,951,010
Health insurance	51,296,230	66,333,655
Investment advisory & custodial	33,542,868	38,803,455
Administrative & miscellaneous	11,251,667	15,067,745
Employer data/cash	2,445	-
Prior Period Adjustments	18,868	6,987,600
Accounts Uncollectible	<u>11,404,000</u>	<u>-</u>
TOTAL DEDUCTIONS	<u>1,220,230,799</u>	<u>1,593,472,894</u>
NET INCREASE (DECREASE)	(93,732,178)	311,591,587
Net assets available for benefits at beginning of year	<u>11,104,765,514</u>	<u>10,793,173,927</u>
Net positions available for benefits at end of period	<u>11,011,033,336</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim 9 Months Ended 3/31/2019	Budget FY 2019	% of Budget To Date	Year Ended 6/30/2018	Budget FY 2018	% of Actual to Budget	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	67,510	407,000	17%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	89,248	344,830	26%	206,312	305,301	68%	166,479	270,305	62%
Equipment	331,588	1,136,890	29%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	27,283	41,580	66%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	10,737	46,270	23%	31,927	39,400	81%	11,691	31,620	37%
Personnel	7,518,917	11,833,500	64%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	35,690,818	48,259,130	74%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	836,000	1,155,000	72%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	114,901	148,500	77%	18,825	144,600	13%	95,228	144,600	66%
Supplies	53,932	81,080	67%	83,752	130,300	64%	87,932	126,774	69%
Utilities	53,601	80,850	66%	67,196	76,990	87%	69,388	76,900	90%
Total	44,794,535 *	63,576,630	70%	53,687,065 *	56,547,924	95%	50,567,743 *	50,482,866	100%

*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

Chairperson Redfeairn moved the Report of the Committee on Finance and Audit and the Report of the Financial Secretary to the Omnibus.

Motion to Waive Acero Charter Network's Late Fees, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to waive Acero Charter Network's fees and penalties for payroll period 01/16/2019-01/31/2019. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 9

Abstentions: Ms. Rodriguez – 1

Motion to Approve the May 2, 2019, Personnel Committee Meeting Report, Approved

Ms. Reilly made a motion, seconded by Ms. Price Ward, to approve the May 2, 2019, Personnel Committee Meeting Report. The motion passed unanimously.

Items to Move to the Omnibus

Chairperson Rodriguez moved the May 8, 2019, Claims and Service Credits Committee Meeting Report to the Omnibus.

Chairperson Bures moved the May 9, 2019, Health Insurance Committee Meeting Report and Recommendations to the Omnibus.

Motion to Retain Segal Consulting, Approved

Mr. Bures made a motion, seconded by Mr. Redfeairn, to accept staff's recommendation to award the Health Insurance Consulting bid to the incumbent, Segal.

The motion passed unanimously.

Items to Move to the Omnibus

Chairperson Redfeairn moved the May 9, 2019, Technology Committee Meeting Report and Recommendations to the Omnibus.

Motion to Enter into Master Product and Service Agreements with Envision and MTM, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to accept staff recommendation to enter into Master Product and Service Agreements with Envision and MTM.

The motion passed unanimously.

Items to Move to the Omnibus

Chairperson Padilla moved the Report of the Committee on Investments to the Omnibus.

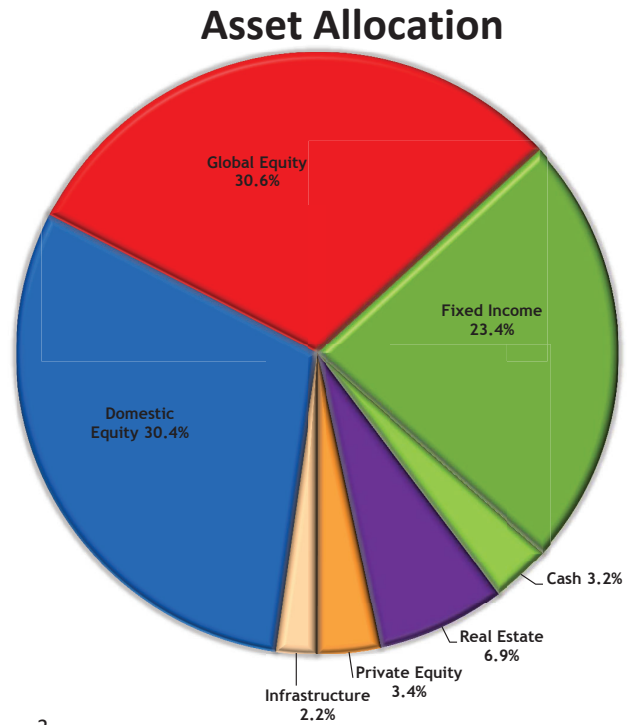
INVESTMENT COMMITTEE REPORTS

Chairperson Padilla recommended that the following investment reports be recorded in the proceedings of this meeting.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending March 31, 2019

	\$ Millions	% of Fund
Domestic Equity	\$ 3,223	30.4%
Global Equity	\$ 3,245	30.6%
Fixed Income	\$ 2,482	23.4%
Cash	\$ 340	3.2%
Real Estate	\$ 727	6.9%
Private Equity	\$ 359	3.4%
Infrastructure	\$ 235	2.2%
Grand Total	\$ 10,611	100.0%

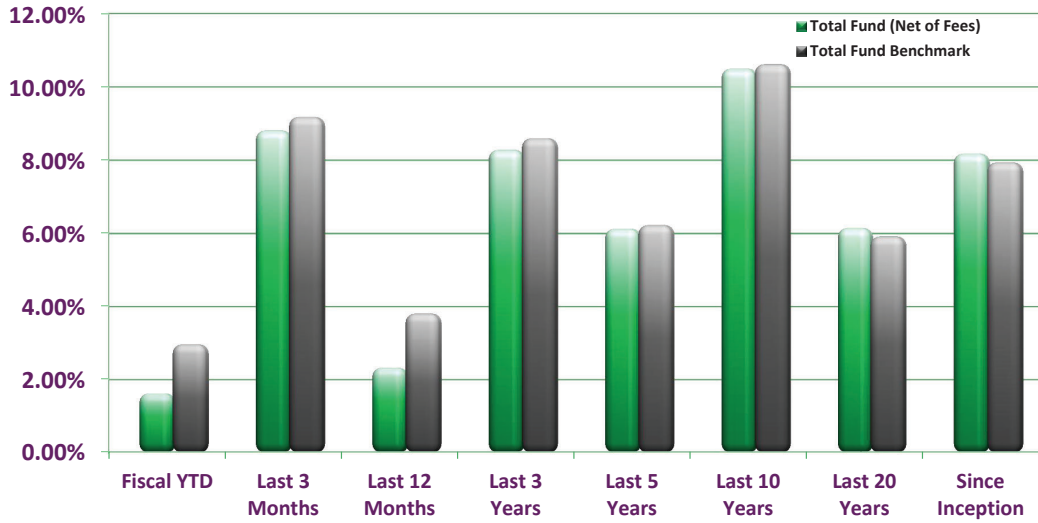
	Allocation Actual	Policy Target	Difference	Allowable Range
Domestic Equity	30.4%	30.5%	-0.13%	+/- 2
Global Equity	30.6%	30.5%	0.08%	+/- 5
Fixed Income & Cash	26.6%	23.0%	3.60%	+/- 5
Real Estate	6.9%	9.0%	-2.15%	+/- 2
Private Equity	3.4%	5.0%	-1.62%	+/- 2
Infrastructure	2.2%	2.0%	0.21%	+/- 2
	100.0%	100.0%		



Note: Percentages may not add up due to rounding
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending March 31, 2019

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	1.63%	8.81%	2.33%	8.28%	6.13%	10.50%	6.15%	8.18%
Total Fund Benchmark	2.97%	9.18%	3.81%	8.60%	6.23%	10.62%	5.92%	7.94%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Gross

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
DOMESTIC EQUITY								
Gross of Fees	3.33%	14.73%	7.86%	13.17%	9.93%	15.87%	10.26%	4/1990
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.06%	10.07%	
GLOBAL EQUITY								
Gross of Fees	-2.75%	11.58%	-5.21%	7.97%	3.44%	10.55%	7.03%	12/1995
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	4.78%	
FIXED INCOME								
Gross of Fees	4.88%	3.46%	4.32%	2.71%	3.09%	4.84%	5.99%	1/1991
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	5.79%	
REAL ESTATE								
Gross of Fees	4.92%	1.24%	7.85%	7.96%	10.55%	7.37%	7.75%	1/2002
NFI-ODCE Value Weight Net	4.99%	1.52%	6.89%	7.12%	9.24%	7.77%	7.12%	
PRIVATE EQUITY								
Gross of Fees	6.87%	0.68%	11.22%	12.30%	12.15%	11.20%	9.10%	1/2002
INFRASTRUCTURE								
Gross of Fees	1.36%	-0.70%	3.53%	8.68%	5.63%	6.71%	6.57%	11/2008
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
Gross of Fees	3.33%	14.73%	7.86%	13.17%	9.93%	15.87%	10.26%	4/1990
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.06%	10.07%	
NTGI 500 Index LCC								
Gross of Fees	5.32%	13.43%	8.94%	13.40%	10.82%	15.88%	9.81%	4/1990
S&P 500 Index	5.86%	13.65%	9.50%	13.51%	10.91%	15.92%	9.89%	
Rhumblin Rsl 1000 LCC^M								
Gross of Fees	5.48%	13.98%	9.30%	13.42%	10.53%	16.05%	7.73%	6/2007
Russell 1000 Index	5.54%	14.00%	9.30%	13.52%	10.63%	16.05%	7.67%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	6.63%	16.16%	12.82%	N/A	N/A	N/A	14.98%	9/2017
Russell 1000 Growth Index	6.61%	16.10%	12.75%	16.53%	13.50%	17.52%	15.01%	
Zevenbergen US ACE^M								
Gross of Fees	1.95%	26.13%	16.59%	23.05%	13.11%	19.26%	11.58%	10/1992
Russell 3000 Growth Index	5.84%	16.18%	12.06%	16.40%	13.10%	17.44%	9.25%	
Channing US ACE^{M2}								
Gross of Fees	-0.33%	19.10%	2.30%	10.16%	6.67%	N/A	13.64%	7/2009
Russell 3000 Value Index	3.53%	11.93%	5.30%	10.50%	7.56%	14.50%	13.08%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
BMO Global-Harris LCV³								
Gross of Fees	1.91%	11.91%	2.54%	10.82%	8.21%	14.63%	7.45%	4/1990
Harris Benchmark	4.45%	11.93%	5.67%	10.45%	7.72%	14.52%	5.18%	7/1999
NTGI Structured SCC								
Gross of Fees	-4.43%	13.70%	3.07%	12.50%	7.84%	16.63%	12.05%	1/1991
Russell 2000 Index	-5.29%	14.58%	2.05%	12.92%	7.05%	15.36%	10.60%	
BMO Disciplined SCG								
Net of Fees	N/A	15.63%	N/A	N/A	N/A	N/A	-6.38%	7/2018
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
Conestoga SCG								
Net of Fees	N/A	13.37%	N/A	N/A	N/A	N/A	-2.11%	7/2018
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
Phocas SCV								
Gross of Fees	-8.49%	14.21%	-3.94%	N/A	N/A	N/A	8.23%	7/2016
Russell 2000 Value Index	-7.51%	11.93%	0.17%	10.86%	5.59%	14.12%	10.20%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value. Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.
 ""=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
GLOBAL EQUITY								1/1996
Gross of Fees	-2.75%	11.58%	-5.21%	7.97%	3.44%	10.55%	7.03%	
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	4.78%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	-0.37%	7.58%	-3.52%	N/A	N/A	N/A	5.69%	
MSCI EAFE	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
Earnest Partners EME^M								3/2013
Gross of Fees	4.77%	12.85%	-5.04%	11.95%	4.93%	N/A	N/A	
MSCI Emerging Markets Index	0.87%	9.97%	-7.05%	11.09%	4.06%	9.31%	2.61%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	-1.77%	11.87%	-4.42%	10.58%	4.48%	12.02%	5.54%	
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	2.06%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Gross								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	-1.36%	9.62%	-5.26%	6.07%	2.92%	9.94%	5.77%	
Lazard Benchmark	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.46%	
Morgan Stanley ILCE								4/1995
Gross of Fees	-1.70%	11.34%	-1.42%	7.50%	3.12%	9.42%	8.69%	
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	4.84%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	-3.18%	10.64%	-5.13%	8.51%	3.38%	N/A	5.71%	
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.22%	
DFA ISCV⁵								6/2012
Gross of Fees	-11.30%	8.21%	-14.27%	5.25%	1.53%	N/A	9.62%	
MSCI ACWI ex US Small Cap	-7.80%	10.93%	-8.66%	7.28%	3.69%	12.25%	9.28%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	-2.50%	10.92%	-3.53%	N/A	N/A	N/A	8.25%	
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
William Blair ILACG								2/2010
Gross of Fees	-3.84%	14.04%	-5.07%	8.20%	4.25%	N/A	7.98%	
MSCI ACWI ex US IMI Growth	-2.55%	12.21%	-3.97%	8.20%	4.00%	9.75%	6.08%	
William Blair ISCE⁶								4/2007
Gross of Fees	-10.05%	13.42%	-12.96%	4.73%	2.76%	13.20%	4.40%	
William Blair Custom Benchmark	-8.05%	11.56%	-9.58%	6.79%	3.86%	11.48%	2.54%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Gross								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
FIXED INCOME								
Gross of Fees	4.88%	3.46%	4.32%	2.71%	3.09%	4.84%	5.99%	1/1991
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	5.79%	
NTGI Govt/Credit Index FI								
Gross of Fees	4.83%	3.28%	4.43%	2.15%	2.78%	3.93%	5.20%	1/1994
Bloomberg Govt/Credit Bond	4.83%	3.26%	4.48%	2.12%	2.78%	3.92%	5.17%	
Garcia Hamilton FIC^M								
Gross of Fees	3.65%	2.51%	4.14%	2.40%	3.36%	N/A	3.97%	10/2010
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
LM Capital FICP^{M7}								
Gross of Fees	4.69%	3.93%	4.08%	2.45%	3.05%	4.13%	4.24%	11/2004
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
FIXED INCOME								
Pugh FIC^M								1/1991 10/2010
Gross of Fees	4.66%	3.03%	4.48%	2.21%	2.90%	N/A	3.17%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
Taplin Canida FI								11/2004
Gross of Fees	4.64%	3.38%	4.29%	3.51%	3.11%	5.17%	4.09%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	
WAMCO FICP								2/2003
Gross of Fees	5.79%	4.14%	4.34%	3.92%	3.88%	6.90%	5.29%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.02%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
REAL ESTATE								1/2002
Gross of Fees	4.92%	1.24%	7.85%	7.96%	10.55%	7.37%	7.75%	
NFI-ODCE Equal Weight Index ⁸	4.99%	1.52%	6.89%	7.12%	9.24%	7.77%	7.12%	
PRIVATE EQUITY								1/2002
Gross of Fees	6.87%	0.68%	11.22%	12.30%	12.15%	11.20%	9.10%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Gross

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
INFRASTRUCTURE								11/2008
Gross of Fees	1.36%	-0.70%	3.53%	8.68%	5.63%	6.71%	6.57%	
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
Brookfield Infr-OE								11/2016
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	14.87%	
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.49%	
JP Morgan Infr-OE								11/2008
Gross of Fees	2.14%	1.12%	5.47%	7.75%	5.26%	5.40%	5.22%	
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	0.80%	-2.13%	2.54%	4.39%	3.41%	7.53%	7.22%	
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	1.03%	-1.85%	0.97%	14.60%	8.43%	8.92%	8.38%	
Infrastructure Benchmark	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Gross								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	-0.64%	10.42%	-0.97%	9.37%	6.12%	N/A	6.56%	
Attucks Custom Benchmark	1.02%	9.82%	0.25%	9.38%	5.57%	N/A	5.81%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Net

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
DOMESTIC EQUITY								
Net of Fees	3.21%	14.69%	7.69%	12.99%	9.75%	15.66%	7.88%	1/2002
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.07%	8.00%	
GLOBAL EQUITY								
Net of Fees	-3.04%	11.48%	-5.58%	7.57%	3.06%	10.13%	7.14%	1/2002
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	6.25%	
FIXED INCOME								
Net of Fees	4.81%	3.43%	4.22%	2.61%	3.00%	4.75%	4.64%	1/2002
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.36%	
REAL ESTATE								
Net of Fees	4.56%	1.15%	7.26%	7.26%	9.82%	6.77%	7.29%	1/2002
NFI-ODCE Equal Weight Index	4.65%	1.20%	6.55%	7.01%	9.17%	7.73%	7.10%	
PRIVATE EQUITY								
Net of Fees	6.67%	0.63%	10.90%	12.01%	11.92%	11.04%	9.00%	1/2002
INFRASTRUCTURE								
Net of Fees	1.25%	-0.67%	3.44%	8.20%	5.12%	6.19%	6.07%	11/2008
Benchmark - Absolute			14.07%	7.59%	7.75%	7.88%	7.88%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19		
DOMESTIC EQUITY								
Net of Fees	3.21%	14.69%	7.69%	12.99%	9.75%	15.66%	7.88%	1/2002
Domestic Equity Benchmark	4.70%	14.04%	8.77%	13.48%	10.36%	16.07%	8.00%	
NTGI 500 Index LCC								
Net of Fees	5.31%	13.43%	8.92%	13.39%	10.81%	15.87%	9.80%	4/1990
S&P 500 Index	5.86%	13.65%	9.50%	13.51%	10.91%	15.92%	9.89%	
Rhumblin Rsl 1000 LCC^M								
Net of Fees	5.48%	13.98%	9.29%	13.41%	10.52%	16.03%	7.72%	6/2007
Russell 1000 Index	5.54%	14.00%	9.30%	13.52%	10.63%	16.05%	7.67%	
Rhumblin Rsl 1000 LCG^M								
Gross of Fees	6.62%	16.16%	12.81%	N/A	N/A	N/A	14.97%	9/2017
Russell 1000 Growth Index	6.61%	16.10%	12.75%	16.53%	13.50%	17.52%	15.01%	
Zevenbergen US ACE^M								
Net of Fees	1.64%	26.02%	16.13%	22.58%	12.66%	18.79%	11.14%	9/1992
Russell 3000 Growth Index	5.84%	16.18%	12.06%	16.40%	13.10%	17.44%	9.25%	

^M-Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19	3/31/19		
Channing US ACE^{M2}								6/2009
Net of Fees	-0.68%	18.97%	1.82%	9.64%	6.16%	N/A	13.06%	
Russell 3000 Value Index	3.53%	11.93%	5.30%	10.50%	7.56%	16.15%	14.35%	
BMO Global-Harris LCV³								7/1999
Net of Fees	2.29%	1.91%	1.21%	10.58%	7.98%	14.37%	7.17%	
Harris Benchmark	3.79%	0.55%	3.16%	10.45%	7.72%	14.52%	5.18%	
NTGI Structured SCC								1/1991
Net of Fees	-4.50%	13.68%	2.98%	12.39%	7.75%	16.56%	11.97%	
Russell 2000 Index	-5.29%	14.58%	2.05%	12.92%	7.05%	15.36%	10.60%	
BMO Disciplined SCG								7/2018
Net of Fees	N/A	15.47%	N/A	N/A	N/A	N/A	-6.65%	
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
Conestoga SCG								7/2018
Net of Fees	N/A	13.18%	N/A	N/A	N/A	N/A	-2.48%	
Russell 2000 Growth Index	-3.15%	17.14%	3.85%	14.87%	8.41%	16.52%	-4.79%	
Phocas SCV								7/2016
Net of Fees	-9.08%	13.99%	-4.76%	N/A	N/A	N/A	7.43%	
Russell 2000 Value Index	-7.51%	11.93%	0.17%	10.86%	5.59%	14.12%	10.20%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.

Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/2002
Net of Fees	-3.04%	11.48%	-5.58%	7.57%	3.06%	10.13%	7.14%	
Global Equity Benchmark	-2.41%	10.31%	-4.96%	7.96%	2.49%	8.81%	6.25%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	-0.88%	7.40%	-4.19%	N/A	N/A	N/A	5.03%	
MSCI EAFE	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
Earnest Partners EME^M								3/2013
Net of Fees	4.35%	12.71%	-5.55%	11.37%	4.39%	N/A	N/A	
MSCI Emerging Markets Index	0.87%	9.97%	-7.05%	11.09%	4.06%	9.31%	2.61%	
Earnest Partners ILCE^M								4/2007
Net of Fees	-2.07%	11.76%	-4.82%	10.13%	4.05%	11.56%	5.05%	
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	2.06%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
Lazard ILCE⁴								
Net of Fees	-1.49%	9.57%	-5.42%	5.87%	2.74%	9.72%	5.42%	1/2001
Lazard Benchmark	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.46%	
Morgan Stanley ILCE								
Net of Fees	-2.00%	11.22%	-1.82%	7.06%	2.68%	8.96%	8.22%	4/1995
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	4.84%	
Leading Edge IE MOM^M								
Net of Fees	-3.77%	10.43%	-5.91%	7.66%	2.57%	N/A	4.88%	4/2010
MSCI ACWI ex US Index	-1.64%	10.31%	-4.21%	8.09%	2.57%	8.85%	4.22%	
DFA ISCV⁵								
Net of Fees	-11.30%	8.21%	-14.27%	5.25%	1.53%	N/A	9.59%	6/2012
MSCI ACWI ex US Small Cap	-7.80%	10.93%	-8.66%	7.28%	3.69%	12.25%	9.28%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Global Equity - Net								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
Strategic Global EAFE								
Net of Fees	-2.87%	10.78%	-4.02%	N/A	N/A	N/A	7.76%	7/2016
MSCI EAFE Index	-2.51%	9.98%	-3.71%	7.27%	2.33%	8.96%	8.54%	
William Blair ILACG								
Net of Fees	-4.10%	13.94%	-5.41%	7.82%	3.88%	N/A	7.58%	2/2010
MSCI ACWI ex US IMI Growth	-2.55%	12.21%	-3.97%	8.20%	4.00%	9.75%	6.08%	
William Blair ISCE⁶								
Gross of Fees	-10.64%	13.19%	-13.72%	3.86%	1.90%	12.24%	3.41%	4/2007
William Blair Custom Benchmark	-8.05%	11.56%	-9.58%	6.79%	3.86%	11.48%	2.54%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
FIXED INCOME								1/2002
Net of Fees	4.81%	3.43%	4.22%	2.61%	3.00%	4.75%	4.64%	
Fixed Income Benchmark	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.36%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	4.82%	3.27%	4.42%	2.13%	2.77%	3.92%	5.19%	
Bloomberg Govt/Credit Bond	4.83%	3.26%	4.48%	2.12%	2.78%	3.92%	5.17%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	3.54%	2.48%	4.00%	2.24%	3.18%	N/A	3.79%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	4.56%	3.89%	3.91%	2.28%	2.89%	3.96%	4.05%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Fixed Income - Net								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
Pugh FIC^M								
								10/2010
Net of Fees	4.54%	3.00%	4.33%	2.06%	2.74%	N/A	3.00%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	2.82%	
Taplin Canida FI								
								11/2004
Net of Fees	4.54%	3.35%	4.16%	3.38%	2.96%	5.02%	3.93%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	3.94%	
WAMCO FICP								
								2/2003
Net of Fees	5.66%	4.10%	4.17%	3.74%	3.69%	6.71%	5.10%	
Bloomberg Aggregate Index	4.65%	2.94%	4.48%	2.03%	2.74%	3.77%	4.02%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending <u>3/31/19</u>	3 Months Ending <u>3/31/19</u>	12 Months Ending <u>3/31/19</u>	3 Years Ending <u>3/31/19</u>	5 Years Ending <u>3/31/19</u>	10 Years Ending <u>3/31/19</u>	Since Inception	Inception Date
REAL ESTATE								1/2002
Net of Fees	4.56%	1.15%	7.26%	7.26%	9.82%	6.77%	7.29%	
NFI-ODCE Equal Weight Index ⁷	4.65%	1.20%	6.55%	7.01%	9.17%	7.73%	7.10%	
PRIVATE EQUITY								1/2002
Net of Fees	6.67%	0.63%	10.90%	12.01%	11.92%	11.04%	9.00%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Infrastructure - Net								
Reporting for the Period ending March 31, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>		
INFRASTRUCTURE								
Net of Fees	1.25%	-0.67%	3.44%	8.20%	5.12%	6.19%	6.07%	11/2008
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
Brookfield Infr-OE								
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	10.20%	11/2016
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.49%	
JP Morgan Infr-OE								
Net of Fees	1.69%	1.12%	5.00%	6.88%	4.28%	4.40%	4.25%	11/2008
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
Macquarie (MIP II) Infr								
Net of Fees	0.94%	-2.09%	2.74%	4.49%	3.45%	7.55%	7.24%	9/2008
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	
Macquarie European Fd III Infr								
Net of Fees	1.25%	-1.78%	1.26%	14.70%	8.43%	8.92%	8.38%	10/2008
Benchmark - Absolute	9.83%	14.05%	14.07%	7.59%	7.75%	7.88%	7.88%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Manager of Manager Composite Performance - Net

Reporting for the Period ending March 31, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>3/31/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	-1.09%	10.26%	-1.56%	8.74%	5.52%	N/A	5.96%	
Attucks Custom Benchmark	1.02%	9.82%	0.25%	9.38%	5.57%	N/A	5.81%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund Watch List Summary Reporting for the Period ending March 31, 2019							
<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
Channing	\$140.9	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	15	February, 2019	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 74.6	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	10	October, 2018	AUM when placed on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.
William Blair ISC	\$179.7	March, 2019: Placed on Watch List and Monitor	Performance	March, 2019	1	January, 2018	AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.
TCH	\$225.9	March, 2019: Placed on Watch List and Monitor	Personnel Turnover	March, 2019	1	March, 2019	AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/19	2/28/2019	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	20.8	21.5	-0.7	-4%
Majority	1%	0%	BMO SCG	36.9	37.3	-0.4	-1%
Majority	1%	0%	Conestoga SCG	39.4	39.8	-0.3	-1%
Majority	5%	2%	NTGI Structured SCC	170.6	174.5	-4.0	-2%
Asian American	4%	1%	Phocas SCV	<u>121.9</u>	<u>123.9</u>	<u>-2.1</u>	<u>-2%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	389.6	397.1	-7.5	-2%
African American	4%	1%	Channing US ACE	140.9	139.5	1.5	1%
African American	1%	0%	Attucks-Heard ACC	20.3	20.4	-0.1	0%
Woman	6%	2%	Zevenbergen US ACE	<u>182.4</u>	<u>183.5</u>	<u>-1.1</u>	<u>-1%</u>
	11%	3%	Subtotal - U.S. All Capitalization Equity	343.7	343.3	0.4	0%
African American	0%	0%	Attucks-Paradigm LCV	10.5	10.5	0.0	0%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	0%
African American	1%	0%	Attucks-StoneRidge Lcchq	21.0	20.8	0.2	1%
Majority	10%	3%	BMO Global-Harris LCV	309.8	311.8	-2.0	-1%
Majority	2%	0%	NTGI 500 Index LCC	53.0	52.1	0.8	2%
Woman	54%	16%	Rhumblin Rsl1000 LCC	1747.9	1720.4	27.5	2%
Woman	11%	3%	Rhumblin RSL1000 LCG	<u>347.7</u>	<u>338.4</u>	9.3	3%
			Rhumblin TOTAL	2095.6	2058.9		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	77%	23%	Subtotal - U.S. Large Capitalization Equity	2489.8	2454.1	35.8	1%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)		
			<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>	
<i>(Domestic Equity continued on next page)</i>							
Miscellaneous							
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	30%	Total Domestic Equity	3223.1	3194.5	28.6	1%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	6.0%	6	192.8
Asian or Pacific Islander	3.8%	1	121.9
Hispanic or Latino	0.0%	0	0.0
Woman	71.3%	4	2298.8
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	18.9%	4	609.6
Asset Class Total	100.0%	15	\$3,223.1

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/19	2/28/2019	\$	%
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	22.4	22.0	0.5	2%
Majority	5%	1%	DFA ISCV	150.8	153.2	-2.4	-2%
Majority	6%	2%	William Blair ISCE	179.7	178.0	1.7	1%
	11%	3%	Subtotal - Global Small Cap Equity	352.9	353.2	-0.3	0%
African American	2%	1%	Ariel EAFE ILCV	74.6	74.0	0.5	1%
Woman	1%	0%	Attucks-GlobeFlex Global	21.1	21.0	0.1	0%
African American	0%	0%	Attucks-Paradigm ILCC	10.2	10.2	0.0	0%
African American	18%	5%	Earnest Partners ILCE	581.9	575.8	6.1	1%
Majority	18%	5%	Lazard Asset Mgt ILCE	577.4	574.5	2.9	1%
Latino	1%	0%	LEIA-Ativo IE	21.1	20.8	0.3	1%
African American	1%	0%	LEIA-Brown IE	19.5	19.2	0.3	2%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	0%	0%	LEIA-Channing IE	15.6	15.3	0.3	2%
American Indian	1%	0%	LEIA Denali IE	20.5	20.6	-0.1	0%
Asian American	1%	0%	LEIA-Foresight IE	19.5	19.2	0.2	1%
Woman	1%	0%	LEIA-GlobeFlex IE	23.4	23.4	0.1	0%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	-3%
Majority	18%	6%	Morgan Stanley ILCE	590.4	577.3	13.1	2%

(Global Equity continued on next page)

Source of Market Value data is the CTPF Custodian.

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/19	2/28/2019	\$	%
Woman	2%	1%	Strategic Global EAFE	74.9	74.8	0.1	0%
Majority	18%	6%	William Blair ILACG	596.1	583.1	13.1	2%
	82%	25%	Subtotal - Global Large Cap Equity	2646.3	2609.1	37.1	1%
Latino	1%	0%	Attucks-Ativo EME	18.1	17.8	0.3	2%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.0	0.2	1%
Woman	1%	0%	Att Redwood IACC	21.3	20.8	0.5	2%
African American	6%	2%	Earnest Partners EME	181.9	179.0	3.0	2%
African American	0%	0%	LEIA-Metis EME	6.3	6.4	-0.2	-3%
	8%	2%	Subtotal - Emerging Managers	245.7	242.0	3.7	2%
	100%	31%	Total Global Equity	3244.9	3204.3	40.6	1%
Global Equity Totals				Class	# of Accts	Market Value	
African American			28.1%	8	912.4		
Asian or Pacific Islander			0.6%	3	19.5		
Hispanic or Latino			1.8%	3	57.4		
Woman			4.3%	4	140.7		
Disabled			0.0%	0	0.0		
Multiple			0.0%	0	0.0		
American Indian or Alaska Native			0.6%	1	20.5		
Majority			64.5%	5	2094.4		
Asset Class Total			100.0%	24	\$3,244.9		

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/19	2/28/2019	\$	%
Fixed Income							
Latino	0%	0%	Attucks-LM Capital EMD	14.1	13.9	0.2	1%
Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.2	0.3	2%
Latino	8%	2%	Garcia Hamilton FIC	229.8	227.1	2.7	1%
Latino	7%	2%	LM Capital FICP	203.9	201.0	2.9	1%
Majority	33%	9%	NTGI Govt/Credit Index FI	941.3	921.6	19.7	2%
Woman	8%	2%	Pugh FIC	224.4	220.8	3.7	2%
Majority	8%	2%	Taplin Canida FI	225.9	222.4	3.5	2%
Majority	21%	6%	WAMCO FICP	<u>605.4</u>	<u>595.4</u>	<u>10.0</u>	<u>9%</u>
	87%	23%	Subtotal - US Fixed Income	2463.3	2420.4	42.9	2%
Woman	1%	0%	Attucks-New Century GT	<u>19.0</u>	<u>18.9</u>	<u>0.1</u>	<u>1%</u>
	1%	0%	Subtotal - Non US Fixed Income	19.0	18.9	0.1	1%
	88%	23%	Total Fixed Income	2482.3	2439.3	43.0	2%
Cash							
	12%	3%	Cash	337.5	260.8	76.7	29%
	0%	0%	Miscellaneous	<u>2.1</u>	<u>2.1</u>	<u>0.0</u>	<u>0%</u>
	12%	3%	Subtotal - Cash	339.6	262.9	76.7	29%
	100%	27%	Total - Fixed Income & Cash	2821.9	2702.2	119.7	4%

(Fixed Income continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
			<u>3/31/19</u>	<u>2/28/2019</u>	<u>\$</u>	<u>%</u>
Fixed Income Totals			Class	# of Accts	Market Value	
African American		0.0%	0.0%	0	0.0	
Asian or Pacific Islander		0.0%	0.0%	0	0.0	
Hispanic or Latino		16.5%	16.5%	4	466.3	
Woman		8.6%	8.6%	2	243.4	
Disabled		0.0%	0.0%	0	0.0	
Multiple		0.0%	0.0%	0	0.0	
American Indian or Alaska Native		0.0%	0.0%	0	0.0	
Majority		62.8%	62.8%	3	1772.7	
Asset Class Total		88.0%	88.0%	9	\$2,482.3	
Cash, Miscellaneous, Other		12.0%	12.0%		339.57	
Grand Total		100.0%	100.0%		\$2,821.9	

Real Estate

African American	2%	0%	BIG RE Fd I	15.8	11.2	4.6	0%
Majority	4%	0%	BREDS HG LP	29.9	30.0	0.0	0%
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%
Majority	8%	1%	Clarion Lion Industrial	57.4	57.4	0.0	0%
Multiple	1%	0%	EMREFF PRE FOF	9.7	9.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	1.3	1.3	0.0	-1%

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				3/31/19	2/28/2019	\$	%	
	Majority	0%	0%	Fortress Japan Fd I PRE	1.8	2.1	-0.2	-13%
	Majority	1%	0%	Fortress Japan Fd II PRE	<u>4.2</u>	<u>3.7</u>	0.5	11%
				Fortress Japan TOTAL	6.0	5.8	0.2	4%
	Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	1%	0%	Green Oak US III	4.8	2.8	1.9	40%	
	Majority	1%	0%	Heitman Fd IV	3.8	3.8	0.0	0%
	Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	0%
Asian American	0%	0%	IC Berkeley III PRE	0.8	0.9	-0.1	-7%	
	Majority	22%	1%	JP Morgan Strat PRE-OE	158.2	158.4	-0.2	0%
	Majority	15%	1%	LaSalle Property PRE-OE	109.1	109.1	0.0	0%
Asian American	1%	0%	Longpoint RE FD I	4.0	2.0	2.0	50%	
	Majority	0%	0%	ML Asian RE Fd PRE	0.5	0.4	0.0	2%
	Latino	1%	0%	Oak Street RE Cap Fund IV	7.2	7.2	0.0	0%
	Latino	2%	0%	Southwest MF Ptrs PRE	11.4	11.9	-0.5	-4%
Disabled	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%	
Disabled	4%	0%	Newport Cap Fund II	<u>25.9</u>	<u>25.9</u>	0.0	0%	
				Newport TOTAL	25.9	25.9	0.0	0%
	Majority	0%	1%	PRISA Fd I PRE-OE	148.9	146.5	2.4	2%
	Majority	3%	0%	PRISA Fd II PRE-OE	<u>23.3</u>	<u>23.3</u>	0.0	0%
				Prudential (Open-end) TOTAL	172.1	169.7	2.4	1%
	Majority	12%	1%	UBS TPF PRE-OE	88.5	88.5	0.0	0%
	Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	-0.1	-60%
	Majority	0%	0%	Walton Strt Fd IV PRE	0.3	0.3	0.0	-4%

(Real Estate continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/19	2/28/2019	\$	%
Majority	1%	0%	Walton Strt Fd V PRE	5.4	5.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	10.1	10.5	-0.4	-4%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	4.8	4.8	0.0	0%
			Walton Street TOTAL	20.6	21.0	-0.4	-2%
	100%	7%	Total Real Estate	727.2	717.2	10.0	1%

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.2%	2	15.9
Asian or Pacific Islander	1.3%	3	9.6
Hispanic or Latino	2.6%	3	18.7
Woman	0.0%	0	0.0
Disabled	3.6%	2	25.9
Multiple	1.3%	1	9.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	89.0%	18	647.4
Asset Class Total	100.00%	29	\$727.2

Alternative Investments

		<u>Private Equity</u>					
Majority	48%	2%	Adams Strt Many Fd PE	172.3	172.8	-0.4	0%
African American	1%	0%	Astra Partners I	1.9	1.9	0.0	0%
<i>(Private Equity continued on next page)</i>							
Majority	1%	0%	EQT Fd VIII	2.8	2.8	0.0	-1%
African American	1%	0%	Farol FD II	5.2	1.1	4.1	79%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				3/31/19	2/28/2019	\$	%	
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.1	0.1	0.0	0%	
Majority	0%	0%	Harbourvest Ptrs VI PE	0.4	0.4	0.0	-9%	
Majority	4%	0%	Harbourvest Ptrs VII PE	14.0	13.4	0.6	4%	
Majority	2%	0%	Harbourvest Ptrs VIII PE	6.1	6.3	-0.3	-4%	
Majority	2%	0%	Harbourvest Ptrs X PE	7.3	7.0	0.3	4%	
Majority	2%	0%	Harbourvest Ptrs X PE	<u>5.4</u>	<u>5.4</u>	0.1	1%	
			Harbourvest TOTAL		33.2	32.6	0.6	2%
Latino	0%	0%	Hispania Fd II PE	1.6		2.7	-1.2	-74%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%	
African American	3%	0%	ICV Capital Ptrs III PE	10.6	10.9	-0.2	-2%	
African American	1%	0%	ICV Capital Ptrs IV	<u>2.5</u>	<u>2.5</u>	0.0	0%	
			ICV TOTAL		13.3	13.5	-0.2	-2%
Majority	3%	0%	KKR Americas Fd XII	9.8		9.8	0.0	0%
Majority	1%	0%	Mesirow Fd I PE	1.9	1.9	0.0	0%	
Majority	2%	0%	Mesirow Fd II PE	6.3	7.0	-0.7	-11%	
Majority	2%	0%	Mesirow Fd IV PE	8.8	9.3	-0.5	-6%	
Majority	4%	0%	Mesirow Fd V PE	15.8	16.2	-0.4	-3%	
Majority	1%	0%	Mesirow Fd VII A PE	3.1	2.4	0.7	21%	
Majority	1%	0%	Mesirow Fd VII B PE	4.4	3.2	1.3	28%	
Majority	0%	0%	Mesirow Fd IX PE	0.6	0.6	0.0	0%	
Majority	3%	0%	Mesirow Fd X PE	<u>10.2</u>	<u>10.2</u>	0.0	0%	
			Mesirow TOTAL		51.1	50.8	0.3	1%

(Private Equity continued on next page)

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				3/31/19	2/28/2019	\$	%
African American	1%	0%	Muller M2 MPEFF PE FOF	2.3	2.3	0.0	0%
Latino	0%	0%	NMS Capital Fd III	1.0	1.1	-0.1	-9%
Latino	0%	0%	Palladium Ptrs III PE	0.5	0.7	-0.2	-36%
Latino	2%	0%	Palladium Ptrs IV PE	7.8	7.8	0.0	-1%
Latino	1%	0%	Palladium Ptrs V PE	<u>2.5</u>	<u>2.7</u>	-0.2	-7%
			Palladium TOTAL	10.8	11.2	-0.4	-4%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1	0.1	0.0	-3%
Majority	0%	0%	Pantheon USA Fd III PE	0.3	0.3	0.0	-1%
Majority	0%	0%	Pantheon USA Fd IV PE	0.4	0.4	0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	2.0	2.0	0.0	-1%
Majority	1%	0%	Pantheon Europe Fd VI PE	3.6	3.7	0.0	-1%
Majority	4%	0%	Pantheon Global Fund 2014	13.2	12.6	0.6	5%
Majority	0%	0%	Pantheon Select Access	<u>1.7</u>	<u>1.7</u>	0.0	0%
			Pantheon TOTAL	21.3	20.7	0.5	3%
African American	1%	0%	Pharos Fd II PE	4.4	4.6	-0.2	-4%
African American	4%	0%	Pharos Fd III PE	<u>14.1</u>	<u>14.2</u>	-0.1	-1%
			Pharos TOTAL	18.5	18.8	-0.3	-2%
African American	1%	0%	RLJ Equity Fd II PE	3.6	3.6	0.1	2%
African American	0%	0%	Syncom Ptrs V PE	0.9	0.9	0.0	0%
Woman	3%	0%	Turning Rock FD I	<u>9.8</u>	<u>5.5</u>	<u>4.2</u>	<u>43%</u>
	100%	3%	Total Private Equity	359.4	352.1	7.2	2%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			3/31/19	2/28/2019	\$	%	
Private Equity Totals			Class	# of Accts	Market Value		
African American			12.7%	10	45.7		
Asian or Pacific Islander			0.0%	0	0.0		
Hispanic or Latino			3.7%	5	13.3		
Woman			2.7%	1	9.8		
Disabled			0.0%	0	0.0		
Multiple			0.0%	0	0.0		
American Indian or Alaska Native			0.0%	0	0.0		
Majority			80.9%	64	290.6		
Asset Class Total			100.00%	80	\$359.4		
			Infrastructure				
Majority	14%	0%	Brookfield Infr Fd III	33.1	33.2	-0.1	0.0
Majority	40%	1%	JP Morgan Infr-OE	93.1	94.0	-0.8	0.0
Majority	12%	0%	Macquarie (MEIF III) Infr	27.9	28.2	-0.4	0.0
Majority	34%	1%	Macquarie (MIP II) Infr	81.0	81.0	0.0	0.0
			Macquaire TOTAL	108.9	109.3	-0.4	0.0
	100%	2%	Total - Infrastructure	235.1	236.5	-1.4	-1%

Source of Market Value data is the CTPF Custodian.

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund	Class	# of Accts	Market Value (in millions)		Difference (mth-to-mth)	
					3/31/19	2/28/2019	\$	%
Fund Totals			Class	# of Accts	Market Value			
African American			11.0%	26	1166.8			
Asian or Pacific Islander			1.4%	7	151.0			
Hispanic or Latino			5.2%	15	555.6			
Woman			25.4%	11	2692.7			
Disabled			0.2%	2	25.9			
Multiple			0.1%	1	9.7			
American Indian or Alaska Native			0.2%	1	20.5			
Majority			<u>53.2%</u>	<u>98</u>	<u>5649.8</u>			
Asset Class Total			96.8%	161	\$10,272.0			
Cash, Miscellaneous, Other			<u>3.2%</u>		<u>339.57</u>			
Grand Total			100.0%		\$10,611.5			

Total Fund MWDBE Assets	\$4,622.2	MWDBE Assets as % of Total Fund	44%
MWDBE Active	\$2,526.6	MWDBE Assets as % of Active Assets	35%

Total Fund	\$10,611.5	Passive Assets as % of Total Fund	32%
Total Fund Active	\$7,182.1	Active Assets as % of Total Fund	68%

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending March 31, 2019							
Ethnicity	% Asset			Market Value		Difference	
	Class	Fund		(in millions)		(mth-to-mth)	
				3/31/19	2/28/2019	\$	%
ATTUCKS							
Latino	1%	0%	Attucks-Ativo EME	18.1	17.8	0.3	1.7%
African American	1%	0%	Attucks-Brown Cap ISCG	22.4	22.0	0.5	2.0%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.1	21.0	0.1	0.3%
Latino	1%	0%	Attucks-GloVista EME	18.2	18.0	0.2	1.0%
African American	1%	0%	Attucks-Heard ACC	20.3	20.393	-0.1	0%
Latino	0%	0%	Attucks-LM Capital EMD	14.1	13.9	0.2	1.2%
Woman	1%	0%	Attucks-New Century GT	19.0	18.9	0.1	0.6%
African American	0%	0%	Attucks-Paradigm LCV	10.5	10.5	0.0	0.4%
African American	0%	0%	Attucks-Paradigm ILCC	10.2	10.2	0.0	0%
Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.2	0.3	1.6%
Woman	1%	0%	Att Redwood IACC	21.3	20.8	0.5	2.3%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	1.6%
African American	1%	0%	Attucks-StoneRidge LCChq	21.0	20.8	0.2	-2.8%
Woman	1%	0%	Attucks-Matarin SCC	20.8	21.5	-0.7	-3.5%
African American	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
Subtotal Attucks				235.5	234.0	1.5	0.7%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

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(Investment Summary Report)

Chicago Teachers' Pension Fund
Manager of Managers Summary Sheet - Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending March 31, 2019

Ethnicity	% Asset Class	% Fund	Market Value (in millions)		Difference (mth-to-mth)		
			3/31/19	2/28/2019	\$	%	
LEADING EDGE							
Latino	1%	0%	LEIA-Ativo IE	21.1	20.8	0.3	1.5%
African American	1%	0%	LEIA-Brown IE	19.5	19.2	0.3	1.7%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Channing IE	15.6	15.3	0.3	2.0%
American Indian	1%	0%	LEIA Denali IE	20.5	20.6	-0.1	-0.4%
Asian American	1%	0%	LEIA-Foresight IE	19.5	19.2	0.2	1.3%
Woman	1%	0%	LEIA GlobeFlex IE	23.4	23.4	0.1	0.3%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	-3.1%
African American	0%	0%	LEIA-Metis EME	6.3	6.4	-0.2	-2.8%
			Subtotal	125.9	124.9	1.0	0.8%
TOTAL - Manager of Managers Program				361.5	358.9	2.6	0.7%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Current MWDBE Allocation vs. Target MWDBE Allocation

(in millions of dollars)

Reporting for the Period ending March 31, 2019

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,622.2	\$ 10,611.5	44%	20%	24%
Total Active Assets	\$ 2,526.6	\$ 7,182.1	35%	25%	10%
Total MWDBE Equity	\$ 3,763.9	\$ 6,468.0	58%	30%	28%
Total Minority Equity	\$ 1,324.4	\$ 6,468.0	20%	25%	-5%
Total Woman Equity	\$ 2,439.5	\$ 6,468.0	38%	5%	33%
Total Disabled Equity	\$ -	\$ 6,468.0	0%	0%	0%
Total MWDBE Fixed Income	\$ 709.7	\$ 2,821.9	25%	15%	10%
Total Minority Fixed Income	\$ 466.3	\$ 2,821.9	17%	12%	5%
Total Woman Fixed Income	\$ 243.4	\$ 2,821.9	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,821.9	0%	0%	0%
Total MWDBE Alternatives	\$ 150.3	\$ 1,321.7	11%	10%	1%
Total Minority Alternatives	\$ 114.7	\$ 1,321.7	9%	10%	-1%
Total Woman Alternatives	\$ 9.8	\$ 1,321.7	1%	0%	1%
Total Disabled Alternatives	\$ 25.9	\$ 1,321.7	2%	0%	2%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending March 31, 2019

	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Adams Strt Many Fd PE	\$172.3	\$168.0	\$142.9	\$124.4
Ariel SCV ^M	0.0	0.0	0.0	0.0
Ariel EAFE ILCV ^M	74.6	69.8	79.3	70.0
Attucks Asset Mgmt DE MOM ^M	235.5	214.8	244.4	205.2
Ativo EME ^{1M}	see below	see below	see below	see below
BMO Global-Harris LCV	309.8	278.7	321.2	270.8
BMO Disciplined SCG	36.9	39.7	0.0	0.0
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	140.9	118.7	145.1	135.1
Hispania Capital Partners ^M	1.6	2.7	3.7	4.5
Holland LCG ^M	0.0	0.0	0.0	251.6
LaSalle PRE	109.1	107.6	105.0	100.1
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	21.1	19.2	22.8	18.5
Channing IE ^M	15.6	13.7	0.0	0.0
Mesirow	51.1	51.1	52.1	74.1
Muller & Monroe Asset Management ^M	2.3	2.3	2.7	12.1
Newport Capital Fund II	25.9	25.6	19.3	12.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund				
Illinois Based Investment Managers				
(in millions of dollars)				
Reporting for the Period ending March 31, 2019				
	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Northern Trust Corporation	1,164.8	1,215.8	1,468.9	1,932.4
Oak Street Real Estate	7.2	6.2	0.0	0.0
Pluscios Mgmt HFOF ^M	0.0	0.0	0.0	19.5
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	0.0
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	0.0	0.0	1.2	3.0
Walton Street Capital	20.6	24.0	25.0	34.2
William Blair & Company	775.8	684.5	855.0	666.3
Total	\$3,165.3	\$3,042.5	\$3,488.6	\$3,933.9
IL Managed Assets as % of Total Fund	30%	31%	32%	40%
IL Minority Managed Assets as % of Total Fund	4%	4%	4%	7%

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

Chairperson Rodriguez moved the Report of the Claims and Service Credits to the Omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Application for Pensions

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

In the case of each applicant for a service or 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.

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

PENSIONS GRANTED

04/01/19-04/30/19

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
BATTAGLIA, MICHAELENE M BROWN-CROSS, DONNA	SUB TEACHER POSTAL	04-01-2019	5.53	01-16-2010	1,082.64
* ROCHELLE	JACKSON MAHALIA	04-01-2019	34.17	02-17-2019	74,362.56
BURKES-RAWLINS, SARAH B	MARQUETTE, JAMES	04-01-2019	21.10	02-28-2008	20,745.60
* CABLE, ANTHONY WAYNE	EDUC GENERAL	04-01-2019	25.27	02-03-2019	51,499.56
* CHAN, ROSITA WAI	SOLOMON	04-01-2019	18.23	02-03-2019	36,097.20
* DAVENPORT, ELSA	JULIAN H S	04-01-2019	34.44	02-17-2019	72,164.52
* DAVIS, DIANE B	BURR	04-01-2019	16.00	03-03-2019	33,619.44
DIPISA, JUDITH A	REINBERG	04-01-2019	5.08	01-02-2010	4,178.76
* EPPS, CAROLYN DOLORES	MORGAN PARK H S	04-01-2019	32.66	03-31-2019	106,772.04
* GAJZLER, REGINA T	SPEC SVCS SUP	04-01-2019	27.93	03-17-2019	51,818.04
* GANS, HOWARD LEE	FINANCE GENL	04-01-2019	26.61	10-28-2018	56,183.16
* HILL, CARL	WOODSON SOUTH	04-01-2019	25.41	12-09-2018	38,732.16
* LYONS, VALERIE ELIZABETH	GRESHAM	04-01-2019	20.15	01-20-2019	39,298.68
* MALONEY, MARY K	TONTI	04-01-2019	27.43	01-06-2019	60,567.96
* MARTIN, SUSAN M	LOCKE	04-01-2019	5.13	03-19-2019	4,166.40

* Denotes preliminary pension

*	MILLER, MICHELE DENISE	DAVIS	04-01-2019	34.03	02-17-2019	67,301.40
	OUSLEY, CHARLOTTE ANN	EDUC GENERAL	04-01-2019	17.61	10-18-2013	10,763.40
*	PETRONE, LUCILLE MUNARI	H B STOWE	04-01-2019	34.29	02-03-2019	67,335.60
*	RASHEED, SYEDA TOOBA	EDUC GENERAL	04-01-2019	23.35	12-23-2018	44,689.44
*	SHOEMAKER, MARY E	ARMSTRONG	04-01-2019	5.13	03-04-2011	3,130.68
	SKALSKI, FRANCES B		04-01-2019	21.51	02-19-2008	14,569.44
*	SMOLEN, STANISLAW	SUB TEACHER POSTAL	04-01-2019	7.47	03-21-2019	6,626.76
	SVALDI, OLGA A		04-01-2019	11.72	06-04-2010	5,758.56
*	TAMAYO, JULIANA M	SPEC SVCS SUP	04-01-2019	39.19	03-03-2019	77,394.84
*	TAYLOR, ROZLYN	EDUC GENERAL	04-01-2019	22.86	02-17-2019	40,496.16
*	TERRY, LYNETTE M	VANDERPOEL MAGNET	04-01-2019	14.20	03-17-2019	16,581.00
	WADYCKI, DARCIE A		04-01-2019	7.45	02-01-2019	1,657.92
	WILLIAMS, RUBY JEAN	WASHINGTON H S	04-01-2019	7.40	08-12-2009	10,120.08
*	WITTBRODT, GARY FOSTER	ESIGNED INST	04-01-2019	31.25	01-06-2019	65,353.56
*	YU, HONGWEI	JONES COLL PREP H	04-01-2019	15.86	07-19-2018	32,902.56

Total Pensions:	1,115,970.12
Average Pension:	37,199.00
Average Service Years:	20.61
Count of Pensions	30

PENSIONS FINALIZED

04/01/19-04/30/19

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
ANDRIAMAHEFA, RAKOTONIRINA ARMSTRONG, DWAYNE	CLARK MIDDLE	11-01-2016	9.89	04-2019	19,212.24
DARRELL	EDUC GENERAL	11-01-2018	3.50	04-2019	2,982.96
AVILA, YOLANDA	JUNGMAN	04-01-2015	37.18	04-2019	72,893.16
BAKER, DEBORAH D	GRAHAM	09-04-2018	2.09	04-2019	7,342.44
BARFIELD, ANGELA M	EDUC GENERAL	04-03-2017	9.61	04-2019	7,288.08
BICZ, DANUTA JOLANTA	SCHURZ H S	07-03-2017	24.58	04-2019	51,621.12
BREU, MARY JANE	MORGAN PARK H S	07-03-2017	18.37	04-2019	35,488.20
BRYANT, LAMONT BURMA-WASHINGTON, MARCAY M	CHICAGO VOCATIONA WILLIAMS MULTIPLE	11-01-2018	30.18	04-2019	47,074.20
		11-01-2018	5.29	04-2019	8,829.36

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
BURNETTE, JOHN EVANS	DE PRIEST	09-01-2017	31.67	04-2019	63,097.44
BURNS, ELIZABETH ANN	EDUC GENERAL	11-01-2016	31.18	04-2019	41,652.84
CALVERT, LISA SUE	LOGANDALE MIDDLE	07-01-2016	14.99	04-2019	20,837.16
COMMON, CAROL M	O'KEEFFE	05-02-2016	16.40	04-2019	32,239.92
COUGHLIN, JAMES RICHARD CRAWFORD, JACQUELINE	KELLY H S	07-01-2016	39.38	04-2019	106,823.76
CECILE	GREEN WENDELL	08-01-2017	30.14	04-2019	54,402.96
CROSH, CHRISTINE	TAFT H S	09-01-2017	12.21	04-2019	24,803.64
D'ADDIO, JOANN MARIE	CARVER MILITARY	07-03-2017	33.99	04-2019	75,459.24
DANIELS, VERA MICHELLE	DULLES	07-03-2017	27.90	04-2019	57,922.92
DAVIES, JEAN M.	TILDEN H S	01-02-2019	3.14	04-2019	3,956.28
DAVIS, DIANE	MASON	07-03-2017	32.80	04-2019	55,776.72
DE LA PENNA, SYBIL VALERIE GRACIELA	BEASLEY ACAD MAG	10-01-2018	16.64	04-2019	33,773.16
EDWARDS, EMMA D	EDUC GENERAL	02-01-2018	25.76	04-2019	29,627.28
FELICIANO, ELSIE	HAUGAN	07-03-2017	21.12	04-2019	46,083.48
FRANQUI, ANA M	YATES	07-03-2017	24.54	04-2019	48,375.00
FRAZIER, MICHELLE	CAD ENHANCEMENT	04-02-2018	29.52	04-2019	66,360.60
FUNNYE, MARY	MORGAN PARK H S	10-02-2017	27.30	04-2019	60,046.44
GANTZ, SUSAN LEE	THORP O A ACAD	07-03-2017	33.15	04-2019	67,874.52
GREEN, WILLIAM H	APPLICABLE	11-01-2016	10.95	04-2019	18,954.60
GUBRICKY, ANN ELIZABETH	HURLEY	07-03-2017	22.42	04-2019	45,971.64
GURLEY, ANNETTE DENISE	CHIEF EDUC OFFICE	09-01-2016	32.55	04-2019	131,548.20
HATFIELD, KATHLEEN MARY	SPEC SVCS SUP	07-03-2017	17.27	04-2019	38,040.36
HOGAN, CATHLEEN C	EDUC GENERAL	08-01-2016	11.43	04-2019	16,262.16
JAMESON, KATHLEEN MARIE	ADDAMS	07-03-2017	34.52	04-2019	71,949.60
JOPLIN, JONNIE CAROLE	DUNNE	08-01-2017	32.14	04-2019	67,104.96
KENNEDY, MARY ANN	NIGHTINGALE	12-01-2017	21.77	04-2019	46,350.24
KIM, JOUNG SOOK	PETERSON	04-02-2018	22.43	04-2019	46,303.56
KING, DELORES	WARREN	11-01-2016	20.54	04-2019	43,970.88
KNOCK, ANTONIA PEEVA	KELLY H S	08-01-2017	13.30	04-2019	26,649.00
LAUFENBERG, ROBERT S	WESTINGHOUSE CAR	06-01-2017	10.03	04-2019	24,564.12
LERNER, LAUREL J	CODE	11-01-2018	8.25	04-2019	11,134.32

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
MADDEN, PAULA	SAUCEDO SCHOL ACA	09-01-2017	34.98	04-2019	77,002.44
MARTIN, ELYSE MARLA	JORDAN SCHOOL	07-03-2017	30.17	04-2019	60,138.12
NEASON, DEBRA A	SPEC SVCS SUP	09-01-2016	14.31	04-2019	27,280.80
NJIE, MUSTAPHA EBRIMA	SIMEON CAREER ACA	12-03-2018	20.83	04-2019	45,531.36
PARRAN, JANICE	BOGAN TECH H S	03-03-2014	28.95	04-2019	58,136.04
PETERMAN, WALTER C	SULLIVAN SPECIALT	05-01-2014	18.78	04-2019	33,573.96
PICKENS, GARY E	STEINMETZ A C	01-02-2019	3.00	04-2019	7,061.16
PIETTE, DIANE THERESE POULOS KARAMATSKOS, ELLEN MARY	SENN METRO ACAD FALCONER	07-03-2017 07-03-2017	23.95 26.03	04-2019 04-2019	50,336.88 55,976.16
RANDOLPH, JUANITA	HAINES	07-03-2017	23.87	04-2019	51,172.08
ROBY, PATRICIA ANN	SENN METRO ACAD	07-03-2017	21.24	04-2019	42,623.52
RODRIGUEZ, SARA	EBERHART	10-03-2016	21.83	04-2019	44,443.08
ROGERS, BELINDA ANN	IRVING	07-03-2017	36.15	04-2019	70,834.80
ROMERO, MYRIAM M RUDNICKI, DEBORAH LANDINGIN	STEVENSON EDUC GENERAL	04-02-2018 04-03-2017	34.44 25.02	04-2019 04-2019	113,299.44 53,048.04
SANCHEZ, ANTONIO	KENNEDY H S	07-03-2017	26.32	04-2019	42,440.52
SIMMONS, JENEAN DYAN	EDUC GENERAL	08-01-2016	16.03	04-2019	22,445.16
SORKIN, SANDRA F	BATEMAN	07-03-2017	24.40	04-2019	53,163.00
STARKS, BETTY ANN	EDUC GENERAL	07-01-2016	15.47	04-2019	8,851.44
SZERSZEN, KATHLEEN ANN	LOCKE	09-01-2016	26.82	04-2019	52,905.72
WATKINS, GAYLE LYNETTE	LAVIZZO ELEMENTAR	08-01-2017	20.31	04-2019	41,222.88
WHITE, LINDA LEE	NEW MILL SCH OF HL	08-01-2017	32.88	04-2019	68,628.72
WILLIAMSON, CAROLYN MARIE	BASS	11-01-2016	34.06	04-2019	67,717.80
WINFREY, CARL SEMON	CHICAGO VOCATIONA	07-03-2017	31.84	04-2019	66,455.88
WIRTZ, MARY M	STEVENSON	09-01-2017	25.92	04-2019	56,811.60
Total Pensions:			3,001,749.36		
Average Pension:			46,180.76		
Average Service Years:			22.58		
Count of Pensions:			65		

RECIPROCAL RETIREMENT PENSIONS**04/01/2019-04/30/2019**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* BEJAR, REBECA	CHAVEZ	04-01-2019	1.00	04-01-2019	2,004.48
* BRADFORD, LYND A F	EDUC GENERAL	04-01-2019	10.89	12-23-2018	15,463.32
* DENHAM, HELEN M	SUB TEACHER POSTAL	04-01-2019	1.40	02-01-2010	349.08
* ERRICO, DANIEL R	EDUC GENERAL	04-01-2019	12.41	10-28-2018	27,692.28
* LESLEY, CHARLES W	FINANCE GENL	04-01-2019	29.42	03-03-2019	59,789.64
* MUNOZ, HECTOR I	LINDBLOM CPHS	04-01-2019	3.45	04-01-2019	6,199.32
REISLER, MAYER A		04-01-2019	2.34	01-21-2019	834.12
REYNA, DEBBIE	CHICAGO TEACHERS PENSION FUND	04-01-2019	3.76	03-04-2019	3,061.44
* WYNN, STELLA LOUISE	FORT DEARBORN	04-01-2019	17.28	12-20-2017	34,520.52
* ZAVITKOVSKY, PAUL E	BOONE	03-01-2019	17.55	03-01-2019	43,021.68
Count of Pensions:	9				
Total Pensions:	149,914.20				
Average Pension:	16,657.13				
Average Service Years:	9.11				

SURVIVORS PENSIONS**04/01/2019-04/30/2019**

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
ALTVATER, PHILLIP C <i>(HUSBAND OF BARBARA J ALTVATER)</i>	04-01-2019	12.20	01-01-2019	11,803.08
BRISBY, BERNICE <i>(WIFE OF HENRY BRISBY)</i>	04-01-2019	34.00	10-01-2018	34,480.56
CALDWELL, CLEMENCEAU E <i>(WIFE OF FRANKLIN LEE CALDWELL)</i>	04-01-2019	18.62	02-01-2019	21,881.16
CANDLISH, DENNIS J. <i>(HUSBAND OF MARY ELLEN CANDLISH)</i>	04-01-2019	35.54	01-01-2019	36,263.04
COLLINS, ARETHA R <i>(WIFE OF POWHATAN COLLINS)</i>	04-01-2019	38.30	01-01-2019	65,120.76
COURIS, ELAINE <i>(WIFE OF HARRY S COURIS)</i>	04-01-2019	38.00	01-01-2019	36,493.68
KEARNS, DONALD E <i>(HUSBAND OF GERALDINE R KEARNS)</i>	04-01-2019	35.10	02-01-2019	50,963.64
LEHMANN, BONNIE L <i>(WIFE OF ALLAN H LEHMANN)</i>	04-01-2019	34.20	01-01-2019	47,106.96
LEWIS, ALFRED G. <i>(HUSBAND OF AIRREE LEWIS)</i>	04-01-2019	7.70	08-05-2018	5,381.88
MARGOLIN, FRIMA <i>(WIFE OF IRVING MARGOLIN)</i>	04-01-2019	4.00	12-01-2018	3,512.28
MOFFAT, ELIZABETH G <i>(WIFE OF JAMES G MOFFAT)</i>	04-01-2019	32.60	03-01-2019	42,775.20
NAJMAN, NATHAN <i>(HUSBAND OF ILENE M NAJMAN)</i>	04-01-2019	34.92	01-01-2019	35,355.72
OLIVER, DAVID M. <i>(HUSBAND OF GERLENE OLIVER)</i>	04-01-2019	33.00	06-01-2018	30,171.12
PECK, JOSEPH S. <i>(HUSBAND OF BARBARA R PECK)</i>	04-01-2019	36.90	11-01-2018	57,482.40
RODGERS, CHARLES E <i>(HUSBAND OF MALRON WEATHERS)</i>	04-01-2019	26.59	09-03-2018	14,786.16

ROLLERSON, DORIS M	04-01-2019	29.60	11-01-2018	24,609.48
<i>(WIFE OF HARVEY L ROLLERSON)</i>				
SMITH, CAROL ANN	04-01-2019	26.43	02-01-2019	23,549.88
<i>(WIFE OF LOWELL GREGORY SMITH)</i>				
THOMFORDE, DAVID W	04-01-2019	15.66	09-22-2017	14,678.52
<i>(HUSBAND OF TIFFANI RENEE THOMFORDE)</i>				
VAN ALLEN, SR, CLANTON J	04-01-2019	24.61	02-10-2019	40,470.36
<i>(HUSBAND OF MICHELLE LYNN MILLER)</i>				
WHITNEY, KIRK	04-01-2019	33.98	12-01-2018	34,524.60
<i>(HUSBAND OF BRENDA JOYCE WHITNEY)</i>				
ZELKOVICH, MARY K	04-01-2019	5.00	02-01-2019	3,981.48
<i>(WIFE OF JOHN J ZELKOVICH)</i>				
ZUCKERMAN, BONNIE S	04-01-2019	33.98	02-01-2019	31,936.08
<i>(WIFE OF MARK P ZUCKERMAN)</i>				

Count of Pensions:	22
Total Pensions:	667,328.04
Average Pension:	30,333.09
Average Service Years:	26.86

SUMMARY OF PENSIONS GRANTED

04/01/2019-04/30/2019

	At this Meeting	Year to date
PENSIONS	30	351
RECIPROCAL SERVICE RETIREMENT PENSIONS	9	148
SURVIVOR PENSIONS	22	185
REVERSIONARY PENSIONS	0	3
FINALIZED PENSIONS	65	421

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	Reasl	Type of Pension	Rate of Pension	Date Cancelled
REICHART HAWK A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	1,026.40	04-30-2019
Count of Pensions:		1		

DEATH BENEFITS

04/01/19-04/30/19

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

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 of Death Benefit

ALLEN, CHARLES E	LUCILLE V ALLEN	5,000.00
ANDERSON, BARBARA	RUTH ALLENE MILLER	5,000.00
ATCHISON, LEONA EILEEN	TIMOTHY P ATCHISON	1,250.00
	SUZANNE EILEEN EAGLE	1,250.00
BEE, BEVERLY	JOHN C BEE	1,500.00
BEND, HELEN G	WTCHTWR BBL TCT SCTY PEN	2,500.00
BERAN, EMIL A	COLLETTE A BERAN	2,500.00
	VENESSA BERAN	2,500.00
BIRD, BETTY L	MARY LYDIA MAY	1,666.67
	TARA KUTHLEEN PAVLOPOULOS	1,666.67
BOLAND, MARYRITA C	ELIZABETH J TODD	5,000.00
BRAZIER, RICHARD GORDON	CTPF (TO OFFSET OVRPYMT)	3,198.82
CASTORI, CHARLINE C	ALEX CLAWSON CASTORI	5,000.00
CLEMENS, ELAINE	JAMES B CLEMENS	1,666.67
	MARGARET MARY PETRICK	1,666.66
	BRIAN P CLEMENS	1,666.67
COHEN, MARVIN	THOMAS S KISSEL	5,000.00
COOPER, JAMES A	FLORENCE C COOPER	5,000.00
CREAGH, FLARIZELL	CYDE D. CREAGH	5,000.00
DIXON, STELLA	ESTATE OF STELLA F DIXON	5,000.00

DONALDSON, ROBERT B	BARBARA J DONALDSON	4,000.00
DONATTO, JUDY M.	MARVIN B DONATTO	1,650.00
DORN, ANTHONY	SHARONA DORN	5,000.00
DULEN, JOHN.	PATRICIA A DULEN	5,000.00
ELLIS, HERBERT G	MARY L ELLIS	5,000.00
ENGLISH, DONALD L.	JOAN MARIE ENGLISH.	1,666.67
ESTRADA, JUDY ANN	CTPF (TO OFFSET OVRPYMT)	5,000.00
FLAGG, LYNDA JEAN.	VERJAUN GORDON.	1,120.00
	ISA RUNLES.	1,120.00
	SATANYA RUNLES.	1,120.00
FOX, VERNON C	THERON C FOX	5,000.00
GAY, JANIE A	EDDIE W AYERS.	5,000.00
GLASS, AUDREY L	CAROL JEANNE LAZZARO	2,500.00
	DALE KAREN GLASS-IACONELLI	2,500.00
GORDON, DOLORES D.	PATRICK GORDON.	5,000.00
GORMAN, MARY LOU	LINDA ANNEN	1,250.00
	CHRISTEL NOELLE GORMAN-NOBLE	1,250.00
	GAIL KATHERINE MORTENSEN.	1,250.00
	LAUREL A SAFLARSKI.	1,250.00
GREENE, JUDITH C	DANIEL ROBERT GREENE	2,500.00
HALEY, JANE T	AMANDA HALEY.	2,500.00
HARDEN, WILLIAM J.	GENEVA ESTELL HARDEN.	5,000.00
HASSELL-THOMAS, DORIS.	CHASITEY A ROCKETT.	500.00
HEGARTY, EDWARD H.	MARY F HEGARTY.	5,000.00
HICKMAN, RUTH M	PHYLLIS RUTH LOVE	5,000.00
HOPSON, RADIE C	DARLYN C HOPSON	1,250.00
HUDACEK, THOMAS M.	THOMAS HUDACEK TRUST	5,000.00
ISE, ETSU	MARIAN SHERWOOD	5,000.00
JACKSON, KELLY	BRUCE JACKSON.	10,000.00
KAUFMAN, DONNA A	JONATHAN W KAUFMAN	1,713.31
	KIMBERLY B KAUFMAN	1,713.31
KAZMIER, WALTER R.	DENISE KAZMIER	1,000.00
	MARK S KAZMIER.	1,000.00
KELLEY, MATTHEW L.	ESTATE OF MATTHEW KELLEY	10,000.00
KLINE, SHIRLEY L	KERRY S KENNEDY.	1,250.00
	KENNETH C KLINE	1,250.00
	KATHLEEN WIERZBICKI	1,250.00
KONVALINKA, ANTHONY.	ANTHONY KONVALINKA TRUST	5,000.00
LA SPINA, MARCELLA.	CHRISTOPHER LASPINA	2,500.00
LUPE, LAURA M	JOSEPH & LAURA LUPE TRUST.	5,000.00
MCCOMBS, MYRA A.	GWENDOLYN MCCOMBS-GARDNER	2,500.00
MCINTYRE, RITA M	LORETTA MALLOY-GARTNER	5,000.00
MCLAUGHLIN, ARDETH.	THOMAS M MCLAUGHLIN	1,000.00
MEHLER, HELEN R.	KATHRYN M JOHNS	1,250.00
	CHRISTINE KAZMAR	1,250.00
MONCRIEF, GAIL K.	MONIQUE BRINKMAN-HILL	5,000.00

MUFFLER, PAUL A.	KAREN M MUFFLER	5,000.00
NECHELES, MARLENE	FABIAN NECHELES	5,000.00
NELSON, MARGARET L	RICHARD F NELSON	1,666.67
O'DONNELL, HEDY C	MOIRA CATHERINE RUSSELL	2,500.00
PATEL, YUSUF AHMED	JAMILA Y PATEL	5,000.00
PEREZ, EFRAIN	MARIA C PEREZ	4,302.01
	CTPF (TO OFFSET OVRPYMT)	697.99
PIASECKI, MARJORIE	MARJORIE PIASECKI TRUST	5,000.00
PICKETT, EARNEST C	JACQUELINE PICKETT	5,000.00
RAPOPORT, HILDA	GITELLE RAPOPORT	2,500.00
ROBERTS, JOYCE	CHARLES E ROBERTS SR	5,000.00
ROZIER, ANITA ELAINE	FATIMAH S JACKSON	1,000.00
	ELIJAH C. DURR	1,000.00
SIMPSON, CREOLA C	HATTIE M WHITE	2,500.00
	JULIA M MONTGOMERY	2,500.00
SMITH, BARBARA E	VERNON EUGENE SMITH	5,000.00
SPEARS, LOLA J	ANTHONY SPEARS	1,666.66
STEPHENSON, RICHARD E	RUBY J STEPHENSON	5,000.00
THOMAS, GLORIA F	HENRY THOMAS	5,000.00
THOMAS, MARJORIE S	GORDON THOMAS	5,000.00
THOMAS, SARAH J	JOYCELYN D WHITE	1,500.00
	LESTER C THOMAS	1,250.00
	VICKIE D HARRIS	1,250.00
	GEORGIA L QUIOVERS	1,000.00
TOFILSKI, ROBERT R	MARY TOFILSKI	5,000.00
TUMMITT, JUDY A	CAROL TUMMITT-PIETRANGELO	5,000.00
TUNNEY, JEROME V	KIMBERLY S TUNNEY	1,000.00
VENTURA, FRANK M	CHARLES VENTURA	1,666.67
	KATHY L LASTAS	1,666.67
VLIET, JUNE	MATTHEW V VLIET	1,666.66
WELKER, LOUISE	THOMAS WELKER	5,000.00
WELLER, PATRICIA	HEIDI WELLER-BERNIER	2,000.00
WILLIAMS, EARL N	HELEN L WILLIAMS	5,000.00
WILLIAMS, GEORGE FRANKLIN	SAVANNAH L WILLIAMS	5,000.00
WONSEY, RENEE	VIOLA WONSEY	2,500.00
	CHARLES H WONSEY	2,500.00
YANKU, CYNTHIA ANN	MATTHEW A YANKU	2,500.00
		\$323,968.78

Refund of Contributions

JACKSON, KELLY	26,579.10
BRUCE JACKSON	
THOMPSON, MARY ANNE	631.83
RAYMOND L THOMPSON	
	\$27,210.93
GRAND TOTAL OF ALL DEATH BENEFITS	\$351,179.71

REFUNDS
04/01/19-04/30/19

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.

2.2 Excess Contributions

VODICKA, JULIETA ELVIRA	4,766.37
TOTAL 2.2 EXCESS CONTRIBUTIONS	4,766.37

Contract Overpayment

FRIERSON, ANN M	4,012.82
FUNNYE, MARY.	1,059.92
GONSALVES, MAUREEN JACQUELYN.	3,719.58
JENNINGS, WILLIAM IRVIN	7.27
KING, PAMELA J	29.34
MCMILLAN, RICHARD.	41.08
MEYERS, BRIAN DEAN	1,375.06
PETERMAN, WALTER C	106.11
SEIDNER, RUTH ROSALIND	4,731.33
SZERSZEN, KATHLEEN ANN	941.19
WALSH, JULIE MARIE	6.43
TOTAL CONTRACT OVERPAYMENT	16,030.13

Contract Refund

JENNINGS, WILLIAM IRVIN	228.41
TOTAL CONTRACT REFUND	228.41

Excess Contributions

BOZAI, ZEHRA K	8.41
CAHILL, AGNES THERESA	25.74
CLARK, DEBRA DENISE	28.78
DANKO, MICHELE L.	7.38
DENNARD, JEANNETTE C.	8.02
DIAZ, JUDITH MARIE	9.10
DUNWORTH, CHRISTINE MARIE	7.30
GLOSA, BARBARA LILLIAN	16.61
GULLEDGE, AVA	8.32
HAWKINS-WILLIAMS, RITA	8.64
JONES, VIVIAN	8.26
LEKKAS, HARRY GEORGE	38.76
LETTMAN, GAIL ANGELLA	110.70

SALEEM, MUSHTAQ FATIMA	11.23
SANTANA, DANIEL	11.68
WERELDSMA, EDWARD PETER	8.08
TOTAL EXCESS CONTRIB.	317.01

Survivor Contributions

BELTRAN, SANTOS	4,605.94
BREU, MARY JANE	142.24
COWEN, MARY MIKYUNG	6,928.86
D'ADDIO, JOANN MARIE	169.65
DAVIDSON, CARLA JEAN	10,229.31
DAVIS, DIANE	111.54
GAWRUSIK, LAURA	15,458.63
GUBRICKY, ANN ELIZABETH	152.75
HILL-PRYOR, JUANITA AYSIM	98.65
HINTON, SHARON R.	17,712.58
HOPKINS, THERESA ANN	27.53
HUNT, CLIFTON	12,648.70
JOPLIN, JONNIE CAROLE	30.13
KOBS, SARAH CAYFORD	9,253.46
KUKIELKA, SUSAN JOSEPHINE	110.90
LYONS, VALERIE ELIZABETH	12,024.33
MARTIN, SUSAN M.	1,820.18
MCMURRAY, ARLENE	18,428.51
MILLER, LINDA DARLENE	22.94
NAKAMURA, JULIE ALEXANDRA	73.18
O'TOOLE, MARGARET	133.41
PIETTE, DIANE THERESE	160.25
RANDOLPH, JUANITA	167.88
RICHMOND, REBECCA	82.17
ROBY, PATRICIA ANN	123.31
RODRIGUEZ, LUZ E	14,858.40
ROGERS, BELINDA ANN	155.88
SEIDNER, RUTH ROSALIND	207.65
SMOLEN, STANISLAW	2,632.49
STARKS, BETTY ANN	25.56
TATE, LOLITA	16.99
THOMAS, DEBORAH ANNETTE	6,725.35
URSA, MARK A	7,228.27
WILLIAMS, RUBY JEAN	3,404.41
WILLIAMSON, CAROLYN MARIE	86.10
WYNN, OLA	16,028.83

TOTAL SURVIVOR CONTRIBUTIONS**162,086.96****Termination Refunds**

ANDREE, DANIEL	1,021.09
AZAM, TARIQ U.	6,848.50
BAK, KATHLEEN	6,296.40
BINISH, JONATHON D	56,154.85
BOYD, JANE	13,297.98
BROWN, CYNTHIA J.	781.95
BURNETT, CARMEN	767.82
CAMPBELL, ARNITRA LYNN	2,454.61
CARRERA BADIA, MARIA D.	16,833.19
CLAUS, HARMONY M	1,414.28
DADA, JANINE M	36,876.80
DEAN, LORRAINE	1,656.37
DENTON, CHERYL L.	3,844.27
DIGGS, ANNETTE N	984.10
DZIUBINSKI, SYLVIA	5,260.04
EDMONDSON, KAREN ROSS	10,702.88
EDWARDS, LAURA	58,800.83
FAGAN, PETER R.	4,591.81
FIDDELKE, KELLY IRENE	13,347.95
FORD, TIMOTHY L.	5,659.42
FRANKS, ELIZABETH M.	15,571.04
GANIER, MARK N	1,348.13
GILBERT, ANGEL L	14,874.69
GILCHRIST, ERIN	3,479.45
GRANATA, BREE D	7,518.81
GRANEY, MEGAN	19,174.94
GRAY, THERESA	33,187.77
GROSS, MARCO A	18,872.77
GUCCIARDO, KRISTEN M	30,591.92
HAMMETT, SARAH ASHLEY	37,084.36
HARDY, MICHAEL D.	1,397.30
HARNED, NICOLE R.	27,394.45
HASKEN, JOSHUA C.	21,499.72
HEUPEL, SARAH E	19,087.32
HOLLIMON, DARRYL L	1,196.41
JOHNSON, CLAUDIA N.	6,502.90
JOSEPH, LATISHA	6,577.79
KIRK, OLIVIA J.	3,140.57
KLACZYNSKI, ANDREA L	26,606.14
KNUTSON, KATHLEEN M	14,744.01

KUMM, SKIP A.	16,824.05
LANE, ROCHELLE BONNIE.....	1,245.34
LEE, SABRINA	6,667.88
LEWIS, LINDSAY	22,496.77
LIVINGSTON, LAUREN KELLY	14,847.61
LLOYD, CYNTHIA.....	1,710.20
LUCIDO, KATHRYN A.	24,227.57
LUTZ, MARIA T	85,502.45
LYLES, SARAH E	25,960.05
MAGOLAN (KREINBRINK), KARA	15,864.58
MARCASON (SCOBELL), SARA	21,607.33
MASON, SHEREE	324.00
MCDAVID, DONNELL.....	8,884.78
MCGREAL, JENNIFER	2,245.84
MCLAREN, DEMI	15,931.74
MILOS, REBECCA A	8,557.27
MONSON, STEVEN M.....	7,278.17
MOORE, CORWYN J.....	10,246.58
NEWTON, BRANDON EDWARD.....	55,373.82
OKEIYI, LINDA E.....	4,395.91
ORTEGON, MARCY H.....	10,621.52
OVERTON, KATHARINE E.....	331.95
PAGH, ALLISON.....	5,614.75
PEREZ, RAMON.....	2,667.56
PHALEN, AMBER.....	11,383.47
PICKETT, DEBRA T.....	3,591.80
PITTENGER, JOE M.....	8,498.28
POZNICEK, NICOLE M.....	41,966.63
PRESIDENT, ANGELA M.....	5,117.03
PRUITT, GLADYS.....	63.29
PUCKETT, CODY.....	8,484.86
REA, SUSAN S.....	220.08
RECCHIA, ANNA E.....	21,393.79
ROGERS, CANDICE M.....	3,779.93
ROOKS, JAMES.....	29,897.83
RUFF, KARL.....	11,843.60
RYER, JONATHAN.....	19,170.27
SCHAEFER, AMY E.....	18,380.38
SCHULMEISTER, JENNIFER T.....	8,985.92
SCOTT-MCCRUMMEN, KATHERINE MARIE.....	18,285.41
SHELTON, KELLY ANNE.....	25,022.77
SMITH, MEGHAN L.....	19,641.56
STANFORD, BRITTANY A.....	3,581.29

STEGEMAN, GREGORY LYON	23,556.94
SYED, SAFAA I.	9,070.44
THOMPSON, CHRISTOPHER T.	3,918.96
TOWNE, NAILA A	457.68
TRIPP, SHINDA NUYON	11,072.04
VECCHI, SARAH A	23,008.47
VIEGUT, JAMIE	28,827.93
VISSUET, ALICIA M.	18,120.31
WARD, SANDRA L.	4,686.96
WEBER, ELIZABETH	70,581.86
WHITE, ALISON.	153.75
WILEY, LAUREN N	24,579.14
WILLIAMS, GWENDOLYN.	2,446.57
WILLIAMS, RAMEKE L	508.52
WILSON, CARRIE ANNE	4,680.27
ZALCMAN, PHYLLIS	305.26
ZUMERCHIK, COLLEEN	10,954.82
TOTAL TERMINATION REFUNDS	1,423,111.46
GRAND TOTAL OF ALL REFUNDS	1,606,540.34

Outside Time

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

The Committee recommends 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.

<u>NAME</u>	<u>SCHOOL</u>	<u>SERVICE</u>	<u>YEARS</u>
EACH, STACIE	TALENT OFFICE - CPS	ADMINISTRAT	1.0
CARTER-ROBBINS, JUANITA	LEGACY CHARTER SCHOOL	TEACHING	7.0

Omnibus Vote, Approved

On a motion by Ms. Reilly, seconded by Mr. Redfeairn, the foregoing Committee reports, which were moved to the omnibus, were approved by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 9

Abstentions: Ms. Rodriguez – 1

REPORT OF THE INVESTMENT COMMITTEE**Callan Associates****4th Quarter Real Estate Performance Report**

Ms. Jan Mende of Callan Associates reviewed the fourth quarter real estate performance report ending December 31, 2018. Ms. Mende reported that at the end of the fourth quarter the portfolio market value of 7.44% was below the 9.0% target. She stated that during 2018 there were multiple new commitments to the non-core funds and the core portfolio was restructured. She reported that unfunded commitments include Longpoint, Basis Investment Group Fund I, GreenOak US Fund III, Blackstone High Grade Debt Fund, Oakstreet Real Estate Capital Fund IV, as well as the four non-core real estate funds selected in Q4 2018. Ms. Mende stated that CTPF's redemption request to fully redeem out of the UBS Fund was submitted and CTPF received its first redemption distribution in October 2018. Proceeds from this sale will be reinvested in Lion Industrial Trust, LaSalle Property Fund and PRISA SA. Ms. Mende addressed questions raised by the Board.

FY 2019-2020 Real Estate Pacing Study

Ms. Mende reviewed the FY 2019-2020 Real Estate Pacing plan. She stated that the plan is developed with the following assumptions (and updated annually): Target Core/Non-core mix of 75/25; Portfolio will be diversified by property type and region via the Core portfolio; Dividends are reinvested in the Core portfolio; Non-core is expected to be return enhancer relative to Core; Portfolio will be diversified by manager; Investments will continue to factor prominently into the portfolio; Investments will be made in primary funds; MWDBE managers will continue to factor prominently into the portfolio; Investment is expected to be predominately U.S. focused; and Non-U.S. exposure will be pursued opportunistically if the risk/return is compelling relative to the U.S. Callan and staff recommended monitoring the Non-core market and considering allocating up to \$50M for the 2019/2020 fiscal year, potentially adding new high-quality managers to the list of partners and consider re-ups with strong, existing managers; to continue to monitor the market for strong MWDBE managers; and to monitor the pace of funds in liquidation and review pacing in 2020 to maintain real estate exposure. Ms. Mende addressed questions raised by the Board.

Motion to Accept FY 2019/2020 Real Estate Pacing Study, Approved

Ms. Padilla made a motion, seconded by Mr. Redfeairn, to accept the recommendation to monitor the Non-core market and consider allocating up to \$50M for the 2019/2020 fiscal year, potentially adding new high-quality managers to the list of partners and consider re-ups with strong, existing managers; to continue to monitor the market for strong MWDBE managers; and to monitor the pace of funds in liquidation and review pacing annually to maintain real state exposure.

Ayes: Mr. Blackwell, Mr. Bures, Ms. Clay, Mr. Furlong, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Mr. Travlos – 9

Abstentions: Ms. Rodriguez– 1

1st Quarter Performance Report

Ms. Angela Miller-May, Chief Investment Officer, and Mr. Angel Haddad, of Callan Associates, reviewed the first quarter performance report ending March 31, 2019. They reported that the Fund was valued at \$10.6B at the end of the first quarter, representing an increase of approximately \$800M from December 31, 2018. Investment gains of \$859.4M more than offset negative net cash flow activity of \$59.2M over the period. They also reported that the Fund underperformed the Total Fund Benchmark by 37 basis points, net of fees, but ranked in the 20th percentile of peers. They stated that overall, the portfolio's asset allocation was close to its strategic targets at quarter-end, reflecting a slight underweight to private equity and real estate, and a slight overweight to fixed income. They addressed questions raised by the Board.

3rd Quarter Private Equity Performance Report

Mr. Angel Haddad and Ms. Brienne Weymouth of Callan Associates reviewed the third quarter performance report ending September 30, 2018. They reported an overall net asset of \$331M. They reported the distributed capital since inception is \$870M. They also reported that the total private equity paid since inception is \$789M. They addressed questions raised by the Board.

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to go into Executive Session for the purpose of discussing litigation matters, personnel matters, and internal control matters. The motion passed unanimously.

The Executive Session lasted from 12:45 p.m. to 4:06 p.m.

Motion to go into Open Session, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to go into Open Session.

The motion passed unanimously.

Mr. Bures and Mr. Furlong left the meeting during Executive Session.

Motion to Approved CBIZ Compensation Recommendations, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to approve the proposed revised pay bands and to recognize the Board's decision to use a market comparison at the 50th percentile; to increase the compensation of all affected employees, effective the first payroll period after May 16, 2019, to the minimum of their respective salary band; to approve, on a one-time basis, compression-based pay adjustments effective the first payroll period after May 16, 2019, with each adjustment to be at a minimum of 1% of pay or the actual increase whichever is greater; to develop criteria for placement of employees within the ranges and to review current placements for each employee based on appropriate job descriptions; to approve the

application of an annual adjustment factor to the salary structure adjusting the range parameters on a fiscal year basis based on the adjustment factor to be provided by CBIZ each Spring and which will be submitted for Board approval at the meeting following receipt; that at the June Board meeting each year the Board will be asked to approve a percentage increase for Fund employees effective each July 1st as part of the annual budget cycle process; to approve annually a cost of living allowance for all staff, including staff that are over the maximum of their pay band, effective every January 1st and which will be equal to the Social Security Administration's cost of living adjustment announced in October; to direct the Human Resources Director to work with the Ad Hoc Committee and Task Force on Compensation to codify the new compensation plan in an Administrative Rule for Board approval and which will include a market review of the pay bands every five years; and to freeze or "red circle" the base salaries of employees whose salary is over their maximum pay band until their pay band moves to their pay.

The motion passed by the following vote:

Ayes: Mr. Blackwell, Ms. Padilla, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez, Mr. Travlos – 7

Abstentions: Ms. Clay – 1

Mr. Travlos left the meeting.

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to go into Executive Session for the purpose of discussing internal control matters and litigation matters. The motion passed unanimously.

The Executive Session lasted from 4:11 p.m. to 4:23 p.m.

Motion to go into Open Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Open Session.

The motion passed unanimously.

Motion to Authorize Quote Negotiations with Next Vendors for the Converged Infrastructure Technology, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to authorize quote negotiations with next vendors that had presented the converged infrastructure technology.

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Padilla, to go into Executive Session for the purpose of discussing internal control matters and litigation matters.

The motion passed unanimously.

The Executive Session lasted from 4:26 p.m. to 6:24 p.m.

Motion to go into Open Session, Approved

Mr. Rodriguez made a motion, seconded by Ms. Price Ward, to go into Open Session.

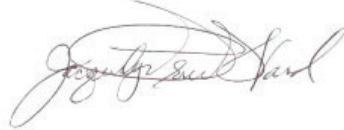
The motion passed unanimously.

Ms. Reilly left during Executive Session.

MEETING ADJOURNED

The meeting adjourned at 6:25 p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Jacqueline Price Ward".

Jacqueline Price Ward
Recording Secretary

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

Executive Session - Official Report
Thursday, May 16, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 12:45 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Gervaise Clay, Mr. Mark Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Mr. Jerry Travlos, Ms. Jacquelyn Price Ward – 10

Members absent: Mr. James Cavallero, Ms. Gail D. Ward – 2

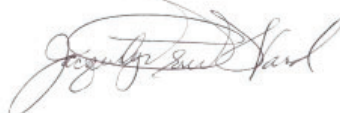
Mr. Bures and Mr. Furlong left the meeting during Executive Session.

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 4:06 p.m.

Respectfully submitted



Jacqueline Price Ward
Recording Secretary

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

Executive Session - Official Report
Thursday, May 16, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 4:11 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward – 7

Members absent: Mr. Robert F. Bures, Mr. James Cavallero, Mr. Mark Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 5

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 4:23 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary

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

Executive Session - Official Report
Thursday, May 16, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 16, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 4:26 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward – 7

Members absent: Mr. Robert F. Bures, Mr. James Cavallero, Mr. Mark Furlong, Mr. Jerry Travlos, Ms. Gail D. Ward – 5

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Ms. Mary Cavallaro (*Deputy Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

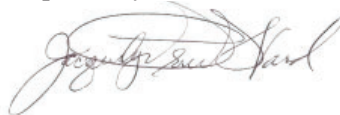
Discussion ensued regarding litigation matters and internal control matters. No action was taken.

Ms. Clay left the meeting during Executive Session and subsequently joined the meeting via telephone.

Ms. Reilly left the meeting during Executive Session.

There being no further business, the Executive Session adjourned at 6:24 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary



Chicago Teachers' Pension Fund



CLAIMS AND SERVICE CREDITS COMMITTEE REPORT

Date: February 13, 2019

Submitted by: Ms. Maria J. Rodriguez,
Chairperson

Meeting Time: 4:29 p.m.—5:09 p.m.

ATTENDEES

Trustees	Staff
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director
Mr. Jeffery Blackwell	Mr. John Schomberg, Chief Legal Officer
Ms. Mary Sharon Reilly	Ms. Adriane McCoy, Internal Audit Director
Ms. Jacquelyn Price Ward (joined via telephone at 4:43 p.m.)	Ms. Rosemary K. Ihejirika, Chief Benefits Officer
	Mr. Daniel J. Hurtado, Associate General Counsel
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager
	Ms. Ketki Shah, Compliance Manager

AGENDA ITEMS

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Capturing Member Services Caller Inquiry Topics
4. Unfinished Business
 - Brief Update Regarding Applicability of 2.2 Upgrades Based on Reciprocal Service for Reciprocal and Non-Reciprocal Retirees

DISCUSSIONS

Overpayment Report

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. She noted that the largest overpayments have been referred to Board counsel for possible legal action to attempt recovery. Ms. Ihejirika addressed questions raised by the Committee.

Preliminary Pension Audit Report

Ms. Ketki Shah, Compliance Manager, reviewed the Pension Audits Monthly Trend Analysis for January 2018 to January 2019. Ms. Shah reviewed Outstanding Pension Audits as of January 2019. She also reviewed the audit report for CTPF staff. Ms. Shah addressed questions raised by the Committee.

Capturing Member Services Caller Inquiry Topics

Ms. Ihejirika reviewed the Member Services Caller Inquiry Topics report prepared at the request of Chairperson Rodriguez. Chairperson Rodriguez inquired about the call tracking and data captured and indicated that CTPF may already be doing some sort of tracking. Ms. Mary Cavallaro discussed the current system's capability to capture call topics by preset categories.

Trustee Reilly inquired about the need for the reports. Chairperson Rodriguez explained that the ability to review caller statistics and topics could be used in determining staffing needs or tracking calls regarding member issues.

President Blackwell inquired about the time involved in producing reports. Ms. Ihejirika explained that the manual reports created for the current meeting took approximately 5 business days. Ms. Ihejirika also stated that capturing the call topics electronically would take approximately 2 minutes per call.

Chairperson Rodriguez asked Ms. Vohra about incorporating all this into the system. Ms. Vohra responded that she would look into it. Ms. Ihejirika addressed questions raised by the Committee.

Brief Update Regarding Applicability of 2.2 Upgrades Based on Reciprocal Service for Reciprocal and Non-Reciprocal Retirees

Mr. John F. Schomberg, Chief Legal Officer, reported that a legal opinion regarding applicability of 2.2 upgrades based on reciprocal service for reciprocal and non-reciprocal retirees will be presented at the March 21, 2019 Board meeting.

The meeting adjourned at 5:09 p.m.



Chicago Teachers' Pension Fund



CLAIMS AND SERVICE CREDITS COMMITTEE REPORT

Date: April 17, 2019

Submitted by: Ms. Maria J. Rodriguez,
Chairperson

Meeting Time: 9:36 a.m.—12:14 p.m.

ATTENDEES

Trustees Present	Staff Present
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director
Mr. Jeffery Blackwell (arrived at 10:58 a.m.)	Mr. Daniel J. Hurtado, Interim Chief Legal Officer
Ms. Tina Padilla (arrived at 10:07 a.m.)	Ms. Adriane McCoy, Internal Audit Director
Ms. Mary Sharon Reilly (arrived at 10:59 a.m.)	Ms. Rosemary K. Ihejirika, Chief Benefits Officer
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager
	Ms. Ketki Shah, Compliance Manager

AGENDA ITEMS

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Member Services Calls Report
4. Executive Session
5. Unfinished Business
 - Brief Update Regarding Applicability of 2.2 Upgrades Based on Reciprocal Service for Reciprocal and Non-Reciprocal Retirees

DISCUSSIONS

Overpayment Report

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. Ms. Ihejirika stated that at the request of Chairperson Rodriguez, the “ongoing” tab title was changed to “existing”, and that page numbers and titles were added to all reports. She reported that the overpayment report is comprised of existing overpayments, overpayments due to death, overpayments due to health insurance and overpayments due to return to work. She reported that there was an addition to the “existing” tab in the overpayment report. She raised the issue of a particular overpayment in which a minor survivor had been overpaid, and who age out before the overpayment

could be recouped by methods currently authorized under the Fund's overpayment recoupment policy. With regard to the reason for the overpayment, she stated that adjustments were recently sent to CTPF by Chicago Public Schools (CPS), which caused CTPF to go back and look at their records.

With regard to death overpayments, Ms. Ihejirika noted that the largest overpayments have been referred to Board counsel for possible legal action to attempt recovery. Ms. Ihejirika addressed questions raised by the Committee.

Chairperson Rodriguez requested that a new column be added to the spreadsheet to indicate whether a member had applied for a financial hardship.

Chairperson Rodriguez inquired about the process of how money is recouped by the Fund when an overpayment has been made.

Ms. Ihejirika stated that in the event of death overpayment the Fund does an ACH reversal, and if all money is not recouped by the ACH reversal, the Fund will deduct the balance owed from the death benefit.

Chairperson Rodriguez inquired about the timeframe within which data adjustments can be sent from CPS and what can be done to address the problem.

Ms. Ihejirika stated that CTPF cannot predict when and why CPS will submit adjustments, but that is often the case. She stated that there are several initiatives in progress to resolve data issues and gave examples of the CTPF and CPS weekly meetings as well as the AUP and Memorandum of Understanding (MOU).

Chairperson Rodriguez inquired about the process of how data is received by CTPF.

Ms. Ketki Shah, Compliance Manager stated that data is sent and loaded to PGOLD/BradPen. The data is processed by the system, which will issue exceptions and that the Data Quality team will then re-audit the account. Once the account is re-audited, it is rerouted to the Benefits team and the benefit is recalculated. When an account is re-audited, it can either be underpaid or overpaid.

Chairperson Rodriguez requested that a closing date be added to the Overpayment report. She noted that there was a member on the report that should no longer be on the report due to Board action.

Preliminary Pension Audit Report

Ms. Ihejirika reviewed the Pension Audits Monthly Trend Analysis for March 2019 to April 2019. Ms. Ihejirika reviewed Outstanding Pension Audits as of April 2019. Ms. Ihejirika addressed questions raised by the Committee.

Ms. Ihejirika noted that descriptive titles and page numbers were added to all reports, as requested by Chairperson Rodriguez.

Chairperson Rodriguez requested that the agenda reflect the name of the reports presented at the meeting.

Trustee Padilla requested clarification on the time frame to finalize a pension.

Ms. Ihejirika stated that delays in finalizing a pension or processing a benefit are usually due to absence of data or bad data. She noted that the reports reflect that the finalization of pension benefits can take from 6 months to more than 3 years.

Chairperson Rodriguez requested that the report regarding pension audits include the date upon which the audits were initiated.

Member Services Calls Report

Ms. Ihejirika reviewed the Member Services Calls report.

Chairperson Rodriguez inquired whether there were any holidays in the month of March.

Ms. Ihejirika stated that there were no holidays for the month of March.

Ms. Ihejirika addressed questions raised by the Committee.

Executive Session

Motion to go into Executive Session

Ms. Padilla made a motion, seconded by Mr. Blackwell, to go into Executive Session. The motion passed by the following vote:

Ayes: Mr. Blackwell, Ms. Padilla—2.

Nays: Ms. Reilly—1.

Abstentions: Ms. Rodriguez—1.

The executive session lasted from 11:47 a.m. to 12:10 p.m.

Motion to go into Open Session

Ms. Reilly made a motion, seconded by Ms. Padilla, to go into Open Session. The motion passed unanimously.

Member Services Calls Report (Continued)

Chairperson Rodriguez inquired about the format for the Member Services Calls report; she noted it was different from the report presented at the February meeting.

Ms. Ihejirika stated that the reports presented at the January and February meeting were manual reports created by Staff. She noted that after the manual reports were created, they were able to generate reports from the call manager software. Hard copies of the reports that were distributed at the February meeting included the report generated from the call manager software, although the call manager report was not uploaded to BoardDocs.

The meeting adjourned at 12:14 p.m.

April 17

2019

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

Executive Session - Official Report

Wednesday, April 17, 2019

An Executive Session of the Claims and Services Credits Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Wednesday, April 17, 2019.

Chairperson, Ms. Maria J. Rodriguez called the meeting to order at 11:47 a.m.

ROLL CALL

Members present: Ms. Maria J. Rodriguez—1.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Mr. Jerry Travlos, Ms. Jacqueline Price Ward, Ms. Gail Ward—12.

Also in attendance was Mr. Daniel J. Hurtado (*Chief Legal Officer*)

Discussion ensued regarding overpayment issue

There being no further business, the executive session adjourned at 12:10 p.m.

Respectfully submitted,

Maria J. Rodriguez
Chairperson



Chicago Teachers' Pension Fund

**RETURN TO WORK COMMITTEE REPORT**

Date: April 26, 2019

Submitted by: Ms. Maria J. Rodriguez, Chair

Meeting Time: 9:30 a.m.—1:01 p.m.

ATTENDEES

Trustees	Staff	Consultants
Ms. Maria J. Rodriguez, Chair	Mr. Daniel J. Hurtado, Chief Legal Officer	Judge Russell Hartigan, Hearing Officer
	Ms. Adriane McCoy, Internal Audit Director	Mr. Charles Burns, Board Counsel (JBOH)
	Ms. Jenn Pentangelo, Benefits Manager	

AGENDA

1. Return to Work Hearings
2. Executive Session
 - Litigation/Consideration of Evidence or Testimony

DISCUSSIONS/ACTIONS**Return to Work Hearings**

Ms. Loretta Begley, along with her counsel, Brian M. Begley, participated in a Return to Work Hearing. Jenn Pentangelo, CTPF Benefits Manager, testified on behalf of CTPF. Ms. Lisa Wrightsell-Williams, a human resources employee of CPS, appeared as a non-party witness.

The session lasted from 9:30 a.m. until 12:26 p.m.

Executive Session**Motion to go into Executive Session, Approved**

Chair Rodriguez moved to go into Executive Session. Trustee Rodriguez, the hearing officer, and Mr. Hurtado attended the Executive Session.

The Executive Session lasted from 12:29 p.m. to 1:01 p.m.

Motion to go into Open Session, Approved

Chair Rodriguez moved to go into Open Session. The motion passed unanimously.

The meeting adjourned at 1:01 p.m.

April 26

2019

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

Executive Session - Official Report

Friday, April 26, 2019

An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Friday, April 26, 2019.

Chair, Ms. Maria J. Rodriguez called the meeting to order at 12:29 p.m.

ROLL CALL

Committee members present: Ms. Maria Rodriguez—1.

Committee members absent: Mr. James Cavallero, Ms. Mary Sharon Reilly, Mr. Jerry Travlos—3.

Also in attendance were Mr. Daniel J. Hurtado (*Chief Legal Officer*) and Judge Russell Hartigan (*Hearing Officer*)

Discussion ensued regarding litigation matters and consideration of the evidence and testimony.

There being no further business, the executive session adjourned at

Respectfully submitted,

Maria J. Rodriguez
Chair



Chicago Teachers' Pension Fund

**Combined Meeting of the Communications
Committee and the Pension Laws and
Administrative Rules Committee**

Date: May 3, 2019

Submitted by: Jacquelyn Price Ward and
Robert F. Bures, Chairpersons

Meeting Time: 2:00 p.m.—3:39 p.m.

ATTENDEES

Trustees	Staff	Lobbyist
Ms. Jacquelyn Price Ward, Chairperson of the Communications Committee, Mr. Robert F. Bures, Chairperson of the Pension Laws and Administrative Rules Committee	Mr. Charles Burbridge, Executive Director	Ms. Bukola Bello, Vision MAI
Mr. Jeffery Blackwell Ms. Tina Padilla Ms. Mary Sharon Reilly	Ms. Mary Cavallaro, Deputy Executive Director Mr. Daniel Hurtado, Chief Legal Officer	Mr. Steve Zahn, Zahn Governmental Solutions Mr. Michael Liteau, Zahn Governmental Solutions
Ms. Maria J. Rodriguez	Ms. Tracey Schroeder, Director of Communications Mr. Kwasi Yeboah, Communications Graphic Designer Ms. Shontrese King, Digital Content Specialist	

AGENDA ITEMS

- History /Work of Communications Committee
- Elections Communications
- Media Policy
- Pension Representative Program
- Legislative Outlook
- Return to Work Status
- New Business

Education Session

History /Work of Communications Committee

Ms. Tracey Schroeder, Director of Communications, Mr. Kwasi Yeboah, Communications Graphic Designer, and Ms. Shontrese King, Digital Content Specialist, gave an overview of the history and work of

the Communications Committee. Ms. Schroeder stated that the first Communications Committee, convened in December 2010, proved a turning point for the organization's communications. Prior to that time the Fund produced printed publications, but did not engage in any electronic communications. Since that time, the Communications Committee has prioritized electronic communications and digital outreach. Ms. Schroeder gave an overview of the three main categories of responsibilities for the Communications Department: external communications, print/digital publications, and digital communications. A summary of each category was provided.

External communications include media relations, external speeches and presentations, and legislative communications. Print and digital publications include at least 13 different publications, including printed newsletters, CTPF member forms, the CAFR/PAFR, Board of Trustees Meeting Minutes, health insurance communications, election communications, and the Governor's and Senate reports. Digital publications include monthly E-News, E-lets, webinars, social media, website (ctpf.org), employee newsletters, and event and member information. Ms. Schroeder addressed questions raised by the Committee.

Ms. Schroeder also gave an update on the new website, providing analytics demonstrating high usage by members and ease of navigation. Social media trends over the past 12 months were also reviewed.

Election Communications

Ms. Schroeder gave an overview of the elections Communications. She stated that the Communications team supports the enterprise-wide efforts of the annual Trustee Elections, and addressed questions raised by the Committee.

Media Policy

Mr. Daniel Hurtado, Chief Legal Officer, presented the Media Policy. He stated that the Board established this policy to ensure clear, factual communications with the public and to protect the interests of the Fund and all our members. He highlighted areas of interest in the policy and addressed questions raised by the Committee.

Pension Representative Program

Ms. Mary Cavallaro, Deputy Executive Director, updated the Committee on the Pension Representative program. The committee discussed ways to improve this program and the importance of this program in conducting the Teacher Trustee elections.

Legislative Outlook and Return to Work Statute

CTPF lobbyists Ms. Bukola Bello, Mr. Steve Zahn, and Mr. Michael Liteau presented CTPF's legislative agenda. They discussed in detail SB 1584 which amends the law to allow retired CTPF members to return to work for 120 days beginning with the 2019-2020 school year. The current law allows for retired CTPF members to return to work for 100 days. The lobbyists mentioned that the Chicago Teachers Union introduced its own return-to-work legislation that allows retired teachers to return to work for 120 days and earn \$36,000 instead of \$30,000. The lobbyists discussed other legislation and addressed questions raised by the Committee.



FINANCE & AUDIT COMMITTEE REPORT

Date: April 23, 2019

Submitted by: Mr. Gregory Redfeairn, Chair

Meeting Time: 4:16 p.m.—7:45 p.m.

ATTENDEES

Trustees	Staff	Consultants
Mr. Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Maria Rodriguez	Ms. Mary Cavallaro, Deputy Executive Director	
	Ms. Alise White, Chief Financial Officer	
	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Vandana Vohra, Chief Technology Officer	
	Daniel Hurtado, Chief Legal Officer	
	Mr. Michael Aguilar, Manager Accounting and Reporting	
	Mr. Roshan Muringothu, Junior Accountant	

AGENDA ITEMS

1. FY 2018 & FY 2019 CPS Agreed Upon Procedures (AUP) Status
2. Weekly CPS/CTPF Data Meeting Notes
3. FY 2020 Proposed Budget
4. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
 - Aging Report
 - Recommendations Regarding Waiver Requests
5. Executive Session
 - Personnel
 - Litigation
 - Internal Controls

DISCUSSIONS

FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status

Chief Financial Officer, Alise White and Deputy Executive Director, Mary Cavallaro, presented and reviewed the AUP status. Ms. White reported that staff received comments from CPS on April 23, 2019, regarding the MOU and that staff is reviewing the comments and will follow up with CPS soon. She also updated the committee on the Baker Tilly engagement letter, stating that staff is very close to finalizing the letter. Ms. White stated that there is one detail regarding the engagement letter that will be discussed via conference call with Baker Tilly on April 24, 2019. Ms. White addressed questions raised by the Committee.

Weekly CPS Data Meeting Notes

Ms. Cavallaro reported that staff has weekly meetings with CPS Payroll and IT Departments. Ms. Cavallaro presented and reviewed the meeting notes and highlighted important activity that has taken place.

FY 2020 Proposed Budget

Ms. White and Mr. Michael Aguilar, Reporting Manager, presented the proposed FY 2020 Administrative Budget. Mr. Aguilar stated that the Committee will review the budget in detail in May with the Finance & Audit Committee and the full Board. From those meetings, appropriate changes will be made and then presented to the full Board for approval at the June Board Meeting. Mr. Aguilar explained several new initiatives included in the FY 2020 Budget such as the office relocation.

Ms. Rodriguez inquired about the personnel budget and vacant positions. Discussion ensued regarding compensation and the recent staff changes.

Report on Employer Delinquencies and Payroll Audit Adjustments

Mr. Roshan Muringothu and Ms. White presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments.

Recommendation Regarding Acero Waiver Request \$227.33

Ms. White reported that Jill Morgan, who reports pension contributions to CTPF through the ERS, experienced login troubles, which delayed reporting. After the User was able to log into the system, ERS displayed errors when updating an employee's status. The User was trying to update an employee status from active to terminated but ERS was not accepting the change. Since the Employment status was not accepting the change the member displayed active while uploading the payroll submission, which was incorrect. This delayed reporting the payroll submission for 01/16/2019-01/31/2019. Ms. White stated that the compliance department recommends waiving the fees and penalties for payroll period 01/16/2019-01/31/2019.

Motion to Adopt Staff Recommendation to Grant Acero Waiver Request and to Refer to the Full Board, Approved

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, to accept staff's recommendation to waive the fee and to refer the same to the full Board. The motion passed unanimously.

Executive Session

Motion to go into Executive Session

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into Executive Session for the purpose of discussing personnel and internal controls.

The Executive Session lasted from 6:17 p.m. to 7:45 p.m.

Motion to go into Open Session

Mr. Redfeairn made a motion, seconded by Mr. Rodriguez, and unanimously passed, to go into open session.

The meeting adjourned at 7:45 p.m.

April 23

2019

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

Executive Session - Official Report

Tuesday ,April 23, 2019

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, April 23, 2019.

Chairperson Redfeairn called the meeting to order at 6:17 p.m.

ROLL CALL

Members present: Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez—2.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Padilla, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—10.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. Daniel Hurtado (*Chief Legal Officer*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 7:45 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson



Chicago Teachers' Pension Fund

PERSONNEL COMMITTEE REPORT**Date:** May 2, 2019**Submitted by:** Ms. Mary Sharon Reilly,
Chairperson**Meeting Time:** 4:39 p.m.—6:40 p.m.**ATTENDEES**

Trustees	Staff	Consultant (JBOH)
Ms. Mary Sharon Reilly, Chairperson	Mr. Charles A. Burbridge, Executive Director	Mr. Joe Burns, Board Counsel
Mr. Jeffery Blackwell	Mr. Daniel J. Hurtado, Interim Chief Legal Officer	
Ms. Tina Padilla	Ms. Kimberly Shamley, Human Resources Director	
Ms. Maria J. Rodriguez		

AGENDA ITEMS

- Executive Session
 - Compensation Study
 - Personnel Matters

DISCUSSIONS/ACTIONS**Executive Session****Motion to go into Executive Session**

Mr. Blackwell made a motion, seconded by Ms. Rodriguez, to go into Executive Session for the purpose of discussing personnel matters. The motion passed unanimously.

The executive session lasted from 4:43 p.m. to 6:40 p.m.

Motion to go into Open Session

Ms. Rodriguez made a motion, seconded by Mr. Blackwell, to go into Open Session. The motion passed unanimously.

The meeting adjourned at 6:40 p.m.

May 2

2019

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

Executive Session - Official Report

Thursday, May 2, 2019

An executive session of the Personnel Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 2, 2019.

The Chair, Ms. Mary Sharon Reilly, called the meeting to order at 4:39 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Ms. Tina Padilla, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—4.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark Furlong, Ms. Jacquelyn Price Ward Mr. Gregory Redfeairn, Mr. Jerry Travlos, Ms. Gail D. Ward —9.

Also in attendance were Mr. Charles Burbridge (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Kimberly Shamley (*Human Resources Director*) and Mr. Joe Burns Hernandez of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding personnel matters and internal control matters.

There being no further business, the executive session adjourned at 6:40 p.m.

Respectfully submitted,

Mary Sharon Reilly
Chairperson



Chicago Teachers' Pension Fund



CLAIMS AND SERVICE CREDITS COMMITTEE REPORT

Date: May 8, 2019

Submitted by: Ms. Maria J. Rodriguez,
Chairperson

Meeting Time: 4:32 p.m.—6:21 p.m.

ATTENDEES

Trustees Present	Staff Present	Consultant (JBOH)
Ms. Maria J. Rodriguez, Chairperson	Ms. Mary Cavallaro, Deputy Executive Director	Mr. Charles Burns, Board Counsel
	Mr. Daniel J. Hurtado, Chief Legal Officer	
	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Rosemary K. Ihejirika, Chief Benefits Officer	
	Mr. Edgar Samayoa, Process Improvement & Analysis Manager	
	Ms. Ketki Shah, Compliance Manager	
	Ms. Jenn Pentangelo, Pension Benefits Manager	
	Ms. Kasima Imamovich, Health Insurance Manager	

AGENDA ITEMS

1. Overpayment Report
2. Preliminary Pension Audit Report
3. Member Services Calls Report

DISCUSSIONS

Overpayment Report

Ms. Rosemary Ihejirika, Chief Benefits Officer, reviewed the report of pension overpayments. Ms. Ihejirika stated that at the request of Chairperson Rodriguez, a column was added to reflect if a member applied for a financial hardship, and that an "as of date" was added to the overpayment reports. She reported that the overpayment report consists of "existing" overpayments, overpayments due to death, and overpayments due to return to work. She also referenced a report on health insurance underpayments.

With regard to death overpayments, Ms. Ihejirika and Chief Legal Officer Daniel Hurtado noted that death overpayments that cannot be recovered via application of death benefits or by other means are reviewed by internal counsel and the largest 18 overpayments have been referred to outside counsel Jacobs, Burns, Orlove and Hernandez for possible legal action to attempt recovery. Ms. Ihejirika addressed questions raised by the Chairperson Rodriguez.

Chairperson Rodriguez inquired about the progress on the overpayments referred to Jacobs, Burns, Orlove and Hernandez.

Mr. Charles Burns stated that two lawsuits have been filed and they continue to conduct their due diligence on the rest of the cases.

Chairperson Rodriguez inquired about why there are so few financial hardship requests for return to work overpayments.

Mr. Daniel Hurtado, Chief Legal Counsel, noted that many cases are being appealed and re-payment cannot begin until the appeals process is over.

Preliminary Pension Audit Report

Ms. Ketki Shah, Compliance Manager reviewed the Pension Audits Monthly Trend Analysis for April 2019 to May 2019. Ms. Shah reviewed Outstanding Pension Audits as of May 2019. Ms. Shah addressed questions raised by the Committee.

Mr. Burns inquired about progress made with CPS after the improved dialogue with CPS over the monthly payroll reports.

Ms. Ihejirika stated that they continue to address issues during weekly meetings between CPS and CTPF.

Ms. Ihejirika noted that the report regarding pension audits includes the date upon which the audits were initiated, as requested by Chairperson Rodriguez. Chairperson Rodriguez made a second request that the report include the dates upon which pensions are finalized. Executive Director Burbridge indicated that the date of finalization could be referenced as the Finalized Benefit Date (FBD).

Member Services Calls Report

Ms. Ihejirika reviewed the Member Services Calls report. Ms. Ihejirika addressed questions raised by the Committee.

The meeting adjourned at 6:21 p.m.



HEALTH INSURANCE COMMITTEE REPORT

Date: May 9, 2019

Submitted by: Mr. Robert F. Bures,
Chairperson

Meeting Time: 3:31 p.m.—4:58 p.m.

ATTENDEES

Trustees	Staff
Mr. Robert F. Bures, Chairperson	Mr. Charles A. Burbridge, Executive Director
Mr. Jeffery Blackwell	Ms. Mary Cavallaro, Deputy Executive Director
Ms. Mary Sharon Reilly	Mr. Daniel J. Hurtado, Chief Legal Officer
Ms. Maria Rodriguez	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefits Officer

AGENDA ITEMS

- Review of Health Insurance Consulting RFP Results
 - Recommendation

Discussions/Recommendations

Public Participation

Presentation by Patricia Kubistal

Ms. Patricia Kubistal, a retired member, asked the Board to consider changing the current enrollment and eligibility policy for CTPF retiree health insurance plans.

Review of Health Insurance Consulting RFP Results

Ms. Rosemary Ihejirika, Chief Benefits Officer, stated that The Segal Company (Segal) has been CTPF's provider of Health Insurance Consulting Services since 2015. She noted that Segal's contract is ending; therefore a Request for Proposal (RFP) was issued for health insurance consulting services to include the annual renewal process, ongoing compliance, as well as procurement and claims auditing optional services.

Ms. Ihejirika reported that CTPF received two proposals from reputable vendors: Segal (the incumbent) and Aon (our consultant during the term prior to the start of the Segal engagement). She stated that AON and Segal will be presenting to the Committee.

Presentations by Health Insurance Consulting Finalists

Representatives from AON and Segal presented to the Committee. They reviewed organization, strategy, performance, firm diversity and fees. They addressed questions raised by the Committee.

Ms. Ihejirika stated that based on final evaluation and scoring, the Staff Committee recommended awarding the bid to the incumbent, Segal. As the current health insurance consultant, Segal has historical knowledge and familiarity with CTPF's current health insurance program. Segal has consistently provided positive results and CTPF will retain the current high performing team, at a competitive price. Although both respondents provided strong proposals and presentations, the Staff Committee finds that it will be most beneficial to CTPF to retain Segal. Ms. Ihejirika addressed questions raised by the Committee.

Motion to Award Contract to Segal, Approved

Ms. Reilly made a motion, seconded by Mr. Blackwell, to accept staff's recommendation to award the bid to the incumbent, Segal. The motion passed unanimously.

The meeting adjourned at 3:37 p.m.



TECHNOLOGY COMMITTEE REPORT

Date: May 9, 2019

Submitted by: Trustee Redfeairn,
Chairperson

Meeting Time: 5:01 p.m.—6:59 p.m.

ATTENDEES

Trustees	Staff
Trustee Gregory Redfeairn, Chairperson	Mr. Charles Burbridge, Executive Director
Trustee Mary Sharon Reilly	Ms. Mary Cavallaro, Deputy Executive Director
Trustee Maria J. Rodriguez	Ms. Vandana Vohra, Chief Technology Officer
	Mr. Daniel J. Hurtado, Chief Legal Officer
	Ms. Adriane McCoy, Internal Audit Director
	Ms. Rosemary Ihejirika, Chief Benefits Officer

AGENDA

1. RFP Selection for Master Service and Product Service Agreements (MPSA) covering Information Technology Purchase
 - Envision
 - MTM
2. Status Updates—Business Technology Projects
3. FY 2020 Technology Budget Review
4. Unfinished Business

Discussions/Recommendations

RFP Selection for Master Service and Product Service Agreements (MPSA) covering Information Technology Purchase

Representatives from Envision and MTM presented to the Committee. They reviewed organization, strategy and products. They addressed questions raised by the Committee.

Ms. Vandana Vohra, Chief Technology Officer, stated that a committee of staff members was created from the Information Technology and Internal Audit departments. This committee worked together to compile the scope and technical requirements for the RFP that was issued on February 27, 2019.

CTPF received two proposals that were reviewed, evaluated, and scored by the RFP committee based on the following four categories of criteria: pricing (whether it is reasonable/acceptable), reputable company (whether the respondent has a favorable background, experience, and qualifications), comprehensive master agreement, and product offerings (whether they are of potential value to CTPF). The scores were tallied and both respondents were promoted to the oral presentation round. The RFP committee further evaluated the presenters on the above four criteria.

Ms. Vohra stated that the RFP committee recommends entering into Master Product and Services Agreements with both vendors for the following advantages:

- Each vendor offers products and services that are specified and budgeted in the Fund's upcoming fiscal year.
- The Gold and Platinum designations carried by each reseller attest to the competency and qualifications recognized by their respective vendors. Although the Fund currently acquires some of these products and services from other resellers, having a wider selection of partners to work with affords the Fund the opportunity to leverage competition for the best value and return on investment.
- Each company is recognized by customers and peers as highly reputable and well established serving small, medium, and large clients throughout the Chicagoland area.

Ms. Vohra addressed questions raised by the Committee.

The Committee agreed to make recommendation to the full Board at the May 16, 2019 Board meeting to enter into a Master Product and Services Agreements with Envision and MTM.

Status Updates—Business Technology Projects

Ms. Vohra reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. The Business Technology projects include the Enterprise Pension Administration System Transformation, Employer Reporting Portal, Data Quality Improvements, Member Self-Service Portal and Infrastructure Modernization.

Ms. Vohra stated that the RFI for Enterprise Pension Administration System replacement initiative for an improved comprehensive integrated solution providing improved workflow and data analytics has been posted for the Enterprise Pension Administration System and vendor presentations are ongoing. She stated that a team of fifteen from various departments, benefits, compliance, finance, member services, internal audit, and IT are seeing the vendor presentations and learning about the product offerings. She informed that the team is seeing that there are mature comprehensive modular application systems existing in the market that the fund can benefit from. She stated that the new solution will determine long-term technology profile and technology costs, the Fund would carry for 10+ years. She also mentioned that after The Board of Trustees makes decisions for the future the next step would be to create a RFP for the Pension Administration system. Ms. Mary Cavallaro stated that the RFP creation process is an important step and system requirements need to be clearly defined. She also emphasized the importance to utilize an external firm to help create a RFP for this engagement. Ms. Vohra mentioned that she created a placeholder for RFP creation professional services in the FY2020 Budget.

Ms. Vohra updated the Committee on the Employer Reporting Portal. Ms. Vohra stated that Release 4 is targeted for May 2019 implementation. She stated that Release 4 features include Fiscal Year Calendar Setup, Enhanced Help Desk Functionality, ISBE Integration and Charter Holder Data Collection. She stated that development for Release 4 has been completed and user testing is in progress.

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

**Regular Meeting – Official Report
Thursday, June 20, 2019**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, June 20, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 9:34 a.m.

PUBLIC PARTICIPATION

Presentation by James Patrick

Mr. James Patrick, a retired member, requested information regarding the Fund switching to individual insurance plans. He requested retiree input whenever the Fund considers individual and group insurance plans.

Presentation by Julia Roberts

Ms. Julia Roberts, a retired member, expressed her frustration and dissatisfaction with regard to her Health Insurance Rebate application. She mentioned that she previously reached out to the Board of Trustees and feels she is being treated unfairly due to the fact she has not received her rebate subsidy payment.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Gail D. Ward – 7

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Ms. Tina Padilla, Mr. Jerry Travlos – 4

Ms. Padilla arrived during Executive Session.

Also in attendance were Mr. Charles A. Burbridge (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), Ms. Angela Miller-May (*Chief Investment Officer*), Mr. Joseph Burns, of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*), and various observers and staff members.

CONSENT AGENDA

Mr. Redfeairn made a motion, seconded by Ms. Price Ward, to approve the consent agenda, which includes the approval of the May 16, 2019, Regular Board Meeting Minutes. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

ITEMS TO MOVE TO THE OMNIBUS

Chairperson Rodriguez moved the May 23, 2019, Return to Work Committee Meeting Report to the Omnibus

Chairperson Rodriguez moved the June 12, 2019, Return to Work Committee Meeting Report to the Omnibus.

Chairperson Rodriguez moved the Report on Claims and Service Credits to the Omnibus.

REPORT OF THE COMMITTEE ON CLAIMS AND SERVICE CREDITS

Application for Pensions

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

In the case of each applicant for a service or 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.

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

PENSIONS GRANTED**05/01/19-05/31/19**

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* DARROCH, DAVID L	SENN METRO ACAD	05-01-2019	12.44	03-09-2019	29,759.04
* MORALES, MARIA A	HAUGAN	05-01-2019	21.93	03-31-2019	39,063.60
* NEAL, ADRIENNE VIOLA	WARREN	05-01-2019	39.94	03-17-2019	75,890.64
* NEWTON, RICHARD HERBERT	WELLS HS	05-01-2019	18.25	04-14-2019	35,259.48
* RDZANEK, ROMANA	BARRY	05-01-2019	26.50	04-28-2019	54,977.88
* STIEBER, MATT	CICS IRVING PARK	05-01-2019	6.00	03-12-2018	7,787.52
* WARD, LINDA MARIA	BEETHOVEN	05-01-2019	28.57	04-05-2019	53,792.40
* WITUCKI, LEONARD BRYAN	CURIE METRO H S	05-01-2019	15.64	04-27-2019	31,755.48
WADYCKI, DARCIE A		04-01-2019	7.45	02-01-2019	1,657.92
WILLIAMS, RUBY JEAN	WASHINGTON H S	04-01-2019	7.40	08-12-2009	10,120.08
* WITTBRODT, GARY FOSTER	ESIGNED INST	04-01-2019	31.25	01-06-2019	65,353.56
* YU, HONGWEI	JONES COLL PREP H	04-01-2019	15.86	07-19-2018	32,902.56
Total Pensions:	328,286.04				
Average Pension:	41,035.76				
Average Service Years:	21.16				
Count of Pensions	8				

PENSIONS FINALIZED**05/01/19-05/31/19**

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
ARTHUR, CHARLOTTE ANN	SPEC SVCS SUP	07-03-2017	32.54	05-2019	64,885.44
ATLAS, JEANETTE	PORTAGE PARK	08-01-2017	33.78	05-2019	71,770.68
BACCELLIERI, PATRICK H	SPECIAL SVCS ADM I	10-02-2017	17.10	05-2019	65,085.60
BAILEY, JANET LYNN	EDUC GENERAL	07-02-2018	37.90	05-2019	46,452.72
BILLOW, DEBORAH B		12-01-2018	2.80	05-2019	585.24
BLOCK-KURAMITSU, DEBRA A	SPEC SVCS SUP	11-01-2017	33.96	05-2019	73,904.40
BOGUSCH, NANCY JOY	GALLISTEL LANG AC	08-01-2018	23.88	05-2019	49,818.84
BRADLEY, STEPHANIE LYNN	GOMPERS	07-03-2017	22.39	05-2019	48,307.56

*** Denotes Preliminary Pension**

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
	COLLEGE AND CAREER PREPARATION				
BRAUN, MITCHELL SCOTT	PREPARATION	04-02-2018	26.43	05-2019	63,764.28
CARTER, BRENDA ELAINE	SPEC SVCS SUP	07-03-2017	34.35	05-2019	73,480.20
CASTILLO, NYDIA A	CHOPIN	07-03-2017	32.16	05-2019	75,678.36
CLARKE, LINDA WYATT	SPECIAL SVCS ADMI	08-01-2017	31.40	05-2019	79,761.60
CUNARD, CAROL E		09-04-2018	3.94	05-2019	9,801.12
DALLAIN, WENDE J	CHICAGO AGR H S	09-01-2017	30.27	05-2019	65,554.68
DIAZ, MARLENE GINA	SPEC SVCS SUP	07-03-2017	22.40	05-2019	51,741.84
FAHEY, PEGGY K	REINBERG	07-03-2017	26.75	05-2019	55,261.68
FIELDS, SHIRLEY KAY	MCKAY	11-01-2016	18.04	05-2019	36,278.64
FITZGIBBONS, MARY ELLEN	BARBARA VICK CENT	09-04-2012	17.60	05-2019	34,589.04
FLORES, CECILIA GALLEGOS-ORTEGA, MARIA DE LA LUZ	EDUC GENERAL	01-03-2017	7.97	05-2019	4,944.72
	WHITTIER	02-01-2018	21.35	05-2019	45,482.88
	CW GRANTS MANAGEMENT AND ADMIN				
GIPSON, SAM	ADMIN	08-01-2017	29.44	05-2019	75,298.68
HENNKE, CONSTANCE FRANCIS	BURBANK	02-01-2018	16.16	05-2019	31,240.92
HODGES, LILLIAN B	HENDRICKS COMM AC	08-01-2016	21.11	05-2019	31,681.08
HODGETTS, THERESE ANN	CURIE METRO H S	07-02-2018	32.41	05-2019	73,971.72
JENNINGS, WILLIAM IRVIN	EDUC GENERAL	08-01-2016	19.75	05-2019	8,250.48
JONES, JOAN MARY	SOLOMON HOUSTON (SCHOOL WITHOUT WALLS)	08-01-2017	25.82	05-2019	57,596.40
JOOF, BABOU CARR O	WITHOUT WALLS)	01-03-2017	12.45	05-2019	32,178.12
KAMPWIRTH, DOLORES	FALCONER	08-01-2017	12.23	05-2019	21,015.48
KELLEY, KEVIN	DEPARTMENT OF JROTC MAGNET, GIFTED & TALENTED	11-01-2016	13.99	05-2019	42,810.36
KLIMESH, MARK S	TALENTED	09-01-2017	10.49	05-2019	31,321.68
LATONA, MARIA DEL CARMEN	BEAUBIEN	05-01-2018	25.35	05-2019	40,291.20
LEBRYK, DIANNE LOUISE	LANE TECH H S	07-03-2017	16.07	05-2019	31,364.04
LOGAN-BEARD, LESLYE	JULIAN H S	07-03-2017	20.41	05-2019	38,088.72
MACHADO LOZADA, SONIA N	BATEMAN	06-01-2018	24.57	05-2019	51,386.64
MALKIEWICZ, JOLANTA	EDUC GENERAL	05-01-2018	17.62	05-2019	32,540.88

Name of Member	School or Final Status	1st Check Date	Years of Service	Month Finalized	Annual Pension
MAYWEATHERS, PAMELA K	CULLEN	08-01-2017	18.84	05-2019	39,828.00
MCDERMOTT, NANCY DUGGAN	BLAIR	09-01-2017	18.25	05-2019	39,351.36
MCGEARY, MARIANNE J	AMES SCHOOL	08-01-2017	10.22	05-2019	20,050.92
MOORMAN, LAWAUNE	CHICAGO VOCATIONA	07-03-2017	24.51	05-2019	54,364.68
MORRIS, JACQUELINE	EDUC GENERAL	11-01-2016	22.36	05-2019	44,881.08
MOYA-LEANG, MARTA	VELMA THOMAS EC CT	08-01-2017	33.02	05-2019	101,988.72
MUNOZ, CIELO MARQUEZ	PENN	10-02-2017	25.12	05-2019	54,644.28
OAKES, DONNA E	SUB TEACHER POSTAL	12-01-2018	2.68	05-2019	883.20
OLALEYE, BABATUNDE	CORLISS H S	10-02-2017	21.40	05-2019	37,709.28
OQUENDO, NEREIDA CORTEZ	TWAIN	07-02-2018	30.94	05-2019	62,659.68
PAXTON, LOIS	SPEC SVCS SUP	07-03-2017	26.59	05-2019	60,663.96
PHILLIPS, LAURA THERESE PIWOWARCZYK, GERALD	CARSON	07-03-2017	27.61	05-2019	51,892.92
STANLEY	LANE TECH H S	08-01-2018	20.33	05-2019	41,975.04
REGAN, ROSEMARY FALOONA	SUB TEACHER POSTAL	03-01-2018	8.71	05-2019	8,715.12
RODRIGUEZ, MEREIDA	SPEC SVCS SUP	11-01-2017	16.55	05-2019	35,055.36
SAUNDERS, RENEE DENISE	EDUC GENERAL	10-02-2017	22.71	05-2019	34,268.16
SHEA, NANCY ANN	CHAVEZ	08-01-2017	23.21	05-2019	45,778.44
SLOTNICK, SHERRILL	AUDUBON	01-02-2018	40.48	05-2019	75,825.96
TAYLOR, REGINALD D	CARNEGIE	11-01-2017	21.07	05-2019	29,461.68
THORPE, ALEXIS DELORES	WHISTLER	08-01-2017	26.21	05-2019	54,168.96
TORRES, YVONNE	ARMSTRONG G	08-01-2017	35.07	05-2019	105,396.96
WALTON, MONICA ARDENIA	PIRIE	08-01-2017	25.26	05-2019	53,254.92
WEISS, DOREEN ORENSTEIN	LINCOLN	07-03-2017	39.51	05-2019	71,177.64
WINFREE, JANICE MARIE WISNIEWSKI, RAMUTE	SPEC SVCS SUP	01-02-2018	19.50	05-2019	38,169.72
THERESA	LEE	08-01-2017	19.61	05-2019	42,439.92
WITHERSPOON, DIANE KATHERINE	ALEX HALEY ACAD MARIANO AZUELA ELEM	10-03-2016	24.63	05-2019	47,984.64
WOLSKI, CATHERINE JOAN	SCHOOL	03-01-2018	14.51	05-2019	27,614.52
Total Pensions:	2,896,391.04				
Average Pension:	46,715.98				
Average Service Years:	22.48				
Count of Pensions:	62				

RECIPROCAL RETIREMENT PENSIONS

05/01/19-05/31/19

Name of Member	School or Final Status	1st Check Date	Years of Service	Effective Date	Annual Pension
* ANAST, HARRIETTE G	SUB TEACHER POSTAL	05-01-2019	18.04	05-01-2019	28,765.20
* CORRAO, KATHRYN A	SPEC SVCS SUP	05-01-2019	12.68	01-20-2019	25,350.48
* DUBELBEIS, THERESE M		05-01-2019	1.45	05-01-2019	1,916.16
* MROWIEC, ANGELA M	EDGEBROOK	05-01-2019	11.42	01-06-2019	21,146.64
* NELSON, CHRISTINE A	BEAUBIEN	05-01-2019	20.49	05-01-2019	55,207.08
* PETERS, ALBERT B.	EDUC GENERAL	05-01-2019	5.91	03-01-2019	8,370.48
* SHEA, KATHERINE ANNE	PILSEN COMM ACAD	05-01-2019	25.58	01-31-2019	34,293.24
SMITH, JANE V	EDUC GENERAL	05-01-2019	1.20	04-21-2019	434.88

Count of Pensions:	8
Total Pensions:	175,484.16
Average Pension:	21,935.52
Average Service Years:	12.10

SURVIVORS PENSIONS

05/01/2019-05/31/2019

Name of Member	1st Check Date	Years of Service	Effective Date	Annual Pension
BEE, JOHN C. <i>(HUSBAND OF BEVERLY BEE)</i>	05-01-2019	35.02	03-01-2019	40,614.36
CURRIE BLOCKER, JOY DARLENE <i>(WIFE OF JAMES W BLOCKER)</i>	05-01-2019	36.00	01-01-2019	28,036.80
DULEN, PATRICIA A <i>(WIFE OF JOHN DULEN)</i>	05-01-2019	31.80	02-01-2019	22,551.72
ELLIS, MARY L. <i>(WIFE OF HERBERT G ELLIS)</i>	05-01-2019	38.00	01-01-2019	47,641.44
ENGLISH, JOAN MARIE <i>(WIFE OF DONALD L ENGLISH)</i>	05-01-2019	9.70	01-01-2019	8,922.60
HARDEN, GENEVA ESTELL. <i>(WIFE OF WILLIAM J HARDEN)</i>	05-01-2019	38.60	01-01-2019	53,161.92

*** Denotes Preliminary Pension**

HEGARTY, MARY F	05-01-2019	35.90	11-01-2018	53,001.12
<i>(WIFE OF EDWARD H HEGARTY)</i>				
NECHELES, FABIAN	05-01-2019	21.30	04-01-2019	16,810.32
<i>(HUSBAND OF MARLENE NECHELES)</i>				
PADILLA, BENJAMIN	05-01-2019	22.14	06-27-2017	5,880.96
<i>(HUSBAND OF EDITH PADILLA)</i>				
PADILLA, ALEX B	05-01-2019	22.14	06-27-2017	5,880.96
<i>(SON OF EDITH PADILLA)</i>				
PADILLA, AIDAN ANDREW	05-01-2019	22.14	06-27-2017	5,880.96
<i>(SON OF EDITH PADILLA)</i>				
PADILLA, IAN EMILIO	05-01-2019	22.14	06-27-2017	5,880.96
<i>(SON OF EDITH PADILLA)</i>				
PEREZ, MARIA C	05-01-2019	6.40	02-01-2019	4,188.00
<i>(WIFE OF EFRAIN PEREZ)</i>				
PICKETT, JACQUELINE	05-01-2019	30.70	12-01-2018	26,254.32
<i>(WIFE OF EARNEST C PICKETT)</i>				
RAMIREZ, ADRIANA MARIA	05-01-2019	11.33	12-16-2015	4,800.00
<i>(WIFE OF ALFONZO O DIAZ)</i>				
STEPHENSON, RUBY J	05-01-2019	38.00	12-01-2018	74,049.60
<i>(WIFE OF RICHARD E STEPHENSON)</i>				
TAYLOR JR, JOHN KNOX	05-01-2019	39.86	07-01-2018	65,400.00
<i>(HUSBAND OF MARY LEE TAYLOR)</i>				
TOFILSKI, MARY	05-01-2019	37.10	03-01-2019	34,557.24
<i>(WIFE OF ROBERT R TOFILSKI)</i>				
WILLIAMS, HELEN L	05-01-2019	41.10	06-01-2018	61,749.48
<i>(WIFE OF EARL N WILLIAMS)</i>				
WILSON HORTON, SANDRA LAVERNE	05-01-2019	24.50	10-01-2018	16,191.48
<i>(WIFE OF RONALD E HORTON)</i>				

Count of Pensions:	20
Total Pensions:	581,454.24
Average Pension:	29,072.71
Average Service Years:	28.19

CANCELLATION OF PENSIONS

05/01/19-05/31/19

Name	Reason	Type of Pension	Rate Of Pension	Date Cancelled
MARENTIC DAVID A	EXCEED AGE LIMIT	SURVIVORSHIP - 2.2	807.19	05-31-2019
Count of Pensions:	1			

SUMMARY OF PENSIONS GRANTED
05/01/19-05/31/19

	At this Meeting	Year to date
PENSIONS	8	359
RECIPROCAL SERVICE RETIREMENT PENSIONS	8	156
SURVIVOR PENSIONS	20	205
REVERSIONARY PENSIONS	0	3
FINALIZED PENSIONS	62	483

DEATH BENEFITS
05/01/19-05/31/19

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

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 of Death Benefit

ALEXANDER, JAMES R	PATRICIA ANN ALEXANDER	5,000.00
ANDERSON, DIANE M	ROBERT FREDERICK ANDERSON	5,000.00
ATCHISON, LEONA EILEEN	CHRISTOPHER GEORGE ATCHISON	1,250.00
AURELIUS, LURA M	DEBBIE AURELIUS-MUIR	1,250.00
BESSER, DONNA P	ESTATE THEODORE H BESSER	5,000.00
BIRD, BETTY L	ANN TYDERYN YACULLO	1,666.66
BOWLES, LOIS P	THOMAS L PITTS JR	5,000.00
BROWN, BETTY K	JAMES T BROWN	5,000.00
BROWN, SHIRLEY A	RAWLIN BROWN	5,000.00
BRYANT-MOORE, CAROL	JAMES EDWIN TOLBERT III	1,472.50
CAMBRIC, MELVINA E	DARRYL E CAMBRIC	1,250.00
	DANIEL E CAMBRIC SR	1,250.00
CARTER, BENNIE	CTPF (TO OFFSET OVRPYMT)	5,000.00
COLBY, LORETTA	SISTERS OF CHARITY BVM	5,000.00
CULHANE, MARIA B	HELEN A PAPPAS	5,000.00

DEAN, JOSEPH C	ROBERTA R DEAN	5,000.00
DLUGER, RONALD J	ANNETTE DLUGER	5,000.00
EDINGTON, EDITH	EDITH D HOLLINSWORTH	5,000.00
EHRlich, DIANE	JEFFREY L EHRlich	5,000.00
FERGUSON, ORA	WASHITA GREGORY	1,500.00
	THANDIWE DALILA GREGORY	1,500.00
GAMLIN, RUTH	EST SYLVESTER MALDEN	2,500.00
GANTWERKER, MICHAEL H	SHERRY ELLEN GANTWERKER	5,000.00
GIBSON, CHARLES WARREN	JEANNE D GIBSON	5,000.00
GREENE, JUDITH C	SARAH CAROLINE GREENE	2,500.00
GREGG, DEBRA ANN	LOIS DORABIALSKI	2,500.00
	SCOTT DORABIALSKI	2,500.00
GRIFFIN, DEWEY M	BEETTA C GRIFFIN	5,000.00
GROVE, OTIS G	KIMBERLI JOSEPHINE GROVE MILLER	5,000.00
HALEY, JANE T	MELISSA HALEY	2,500.00
HANNAH, SANDRA D	PAULA JOAN JACKSON	1,666.66
	LYNDA MARIE EDWARDS	1,666.67
	DAVID F HANNAH	1,666.67
HULTMAN, SHARYN L	MICHAEL P DALY	5,000.00
JOHNSON, JOYCE MARIE	W. BEATRICE JOHNSON	10,000.00
KARPER, DORIS JOHANNA	RUTH ANNE FICKES	2,500.00
KATZMAN, SHARON	STEWART LANDAU	1,666.67
KAZMIER, WALTER R	DANIELLE BRADLEY	1,000.00
KELLNER, JUNE M	JUNE KELLNER TRUST	5,000.00
KENNEY, JAMES D	MARILYN A KENNEY	5,000.00
KERN, ALLEN	STEVEN A KERN	5,000.00
KING, TIMOTHY G	PATRICIA L KING	5,000.00
KOWALCZYK, RICHARD M	PATRICIA J KAPLAN	5,000.00
KRAMER, WALTER J	KARIN KRAMER	5,000.00
LA SPINA, MARCELLA	PHILIP A LASPINA	2,500.00
LABA, LIDA M	MARGARET LABA CANTRELL	5,000.00
LAND, MAUREEN H	LAKENYA C BROWN	5,000.00
LAURENCE, ROBERT ANDREW	MARY V COOPER	5,000.00
LINDSEY, JOHN R	CHRISTOPHER D LINDSEY	2,500.00
	PHILIPPE J LINDSEY	2,500.00
MARAGOS, CLEO	GEORGE G MARAGOS	1,250.00
	JAMES M MARAGOS	1,250.00
	DEAN T MARAGOS	1,250.00
MARTIN, HATTIE Q	SEDRIC A MARTIN	5,000.00
MARTINEZ-WALZER, JACQUELINNE GRACE	CHAZ E WALZER	2,500.00
MCARDLE, JEANNE P	MATTHEW E MCARDLE	2,500.00
	ERIN A MCARDLE	2,500.00
MCCANN, CHARLES J	RITA G MCCANN	5,000.00
MENNELLA, MARY	CHRISTOPHER G MENNELLA	1,000.00
MURPHY, RAYMOND J	ROBERT A HRAD	2,500.00
NEIBERG, RENEE L	ROBIN GAIL NEIBERG	2,500.00

NELSON, MARGARET L	DAVID R NELSON	1,666.66
NOVACEK, HELEN	DENNY W DAVENPORT	1,000.00
OVINGTON, RICHARD P	JUDY A SANFILIPPO	2,500.00
	RICHARD E OVINGTON	2,500.00
OWENS, ADELIA R	KARLA OWENS-DAVIS	2,500.00
PICKENS, LILY T	HEAVENGRACE T LUEBKE	5,000.00
ROMANIUK, DONNA J	DONNA ROMANIUK LVG TRUST	5,000.00
ROY, CLAUDINE C	THOMAS PRIDGEON	1,250.00
	VERDELL PRIDGEON	1,250.00
ROYEK, RITA	DEBRA E POSNER	5,000.00
SCOTT, DOROTHY M	DAN SCOTT III	2,500.00
	ERIC T SCOTT	2,500.00
SEYMOUR, SUSAN A	REANNA M SEYMOUR	2,500.00
SHANNON, JEANNE M	JAMES FREDERICK SHANNON	5,000.00
SHRAIBERG, CAROL A	SAMUEL M SHRAIBERG	5,000.00
SKOKNA, ANTHONY FRANCIS	JULIE A SKOKNA	1,250.00
SMITH, ALLEN	MELVINIA JEFFERSON	547.22
TABB, JOHNETTA C	EDMOND A TABB	5,000.00
THIGPEN, MILDRED S	BERNITA L THIGPEN	5,000.00
THORNHILL, CHARLES R	JOSEPHINE B THORNHILL	5,000.00
THORPE, ELLEN	MAUREEN SHEILA THORPE	833.34
TUNNEY, JEROME V	JONATHAN H TUNNEY	1,000.00
	CHRISTINE D MUNNS	1,000.00
	TIMOTHY C TUNNEY	1,000.00
WASHINGTON, CAROLYN MARIE	CTPF(TO OFFSET OVRPYMT)	5,000.00
WATSON, KATHERINE	SHONDRA WATSON-WILSON	2,500.00
	DURSHON CHAPMAN	2,500.00
WILLIAMS, GERALDINE D	KENNETH R SPEARS	2,500.00
	KIMBERLY SPEARS-COBB	2,500.00
ZERLENTE, JAMES	KRISTI SPENGLER	10,000.00
ZILLIAC, GEORGE H	JOCELYN Z DEVAULT	1,666.67
	BARBARA Z GRAHAM	1,666.67

\$307,686.39

REFUND OF CONTRIBUTIONS

DORN, ANTHONY	SHARONA DORN	13,872.52
JOHNSON, JOYCE MARIE	W. BEATRICE JOHNSON	14,441.62
MARTINEZ-WALZER, JACQUELINNE GRACE	CHAZ E WALZER	17,567.97
SIMS, GREGORY A	ANTOINETTE Y MOODY SIMS	27,649.88
SMITH, ALLEN	MELVINIA JEFFERSON	488.60
SOTO, RAFAEL	LENEE SOTO	9,346.99
ZERLENTE, JAMES		86,411.66

\$169,779.24

GRAND TOTAL OF ALL DEATH BENEFITS

\$477,465.63

REFUNDS**05/01/19-05/31/19**

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.

2.2 Excess Contributions

BENJAMIN, JUDITH ANN.	12,648.51
COUGHLIN, JAMES RICHARD	6,072.20
TOTAL 2.2 EXCESS CONTRIBUTIONS	18,720.71

Contract Overpayment

DUKE, RALPH L.	33.51
KEBR, PATRICIA A.	28.87
MACKENZIE, WLADYSLAWA.	2,440.67
OCHOA, MARK A.	1,936.46
POULOS KARAMATSKOS, ELLEN MARY	1,009.46
TAMAYO, JULIANA M	16,717.05
WIRTZ, MARY M	4,429.53
TOTAL CONTRACT OVERPAYMENT	26,595.55

Contract Refund

ANAST, HARRIETTE G	809.40
BLOCK-KURAMITSU, DEBRA A.	1,207.50
CARTER, BRENDA ELAINE	1,996.08
D'ADDIO, JOANN MARIE	2,607.15
TORRES, VIVIAN	2,678.79
WARE, MARILYN	407.85
WARE, MARILYN	815.69
TOTAL CONTRACT REFUND	10,522.46

Excess Contributions

ADAMS-ASHWOOD, ANGELA RENE.	42.93
ADAMS-ASHWOOD, ANGELA RENE.	44.70
ANTHONY, LYNDA D	19.02
BOHACSIK, AGNES MARIA.	20.87
BONCY, YVONNE LORETTA	11.89
BONCY, YVONNE LORETTA	14.98
BRADLEY, CATHERINE MARIE	8.93
BUCHANAN, ANDREW M	334.67
COLE MLYNARSKI, CYNTHIA LOUISE	21.66
COONEY, CAROLYN MARIE	19.90
EDINBURG, KEVIN W.	33.60

GOLDWYN, JOHN PRESS.....	17.47
GOLDWYN, JOHN PRESS.....	18.98
JOLLIFF-BLAKE, GWYNNETH JOY.....	16.35
MUNOZ, CIELO MARQUEZ.....	25.70
PALMER, DARNELL C.....	16.78
PARKER, ELIZABETH ANN.....	11.09
PEVSNER, JANET HELENE.....	5.81
PODRAZA, LUCIA MARIE.....	21.07
SCHUMACHER, CATHERINE ANNE.....	6.84
SORSBY, JO ANN.....	47.31
VARN, LARRY D.....	10.44
WALTERS, MARY ALICE.....	16.28
TOTAL EXCESS CONTRIBUTIONS	787.27

Other

REDMAN, ANDREA L.....	1,738.96
TOTAL OTHER	1,738.96

Survivor Contributions

ATLAS, JEANETTE.....	30.74
BEJAR, REBECA.....	579.07
BETANCOURT, WILMA.....	202.33
BRADFORD, LYNDA F.....	5,087.18
BRADLEY, STEPHANIE LYNN.....	158.35
BURKES-RAWLINS, SARAH B.....	6,204.60
CABLE, ANTHONY WAYNE.....	15,814.21
CASTILLO, NYDIA A.....	168.16
CHAN, ROSITA WAI.....	11,417.52
CLARK, EDITH A.....	139.50
COGAN, KATHRYN MARY.....	6,597.78
COGAN, KATHRYN MARY.....	877.65
CRAWFORD, JACQUELINE CECILE.....	2,691.35
DAVIS, DIANE B.....	11,379.55
EPPS, CAROLYN DOLORES.....	26,869.04
FRANQUI, ANA M.....	118.00
GANS, HOWARD LEE.....	15,943.09
GREEN, DELORIS.....	157.59
HALL, DARLENE G.....	165.55
HENNKE, CONSTANCE FRANCIS.....	30.73
HILL, CARL.....	13,312.43
HODGES, LILLIAN B.....	71.10
JENNINGS, WILLIAM IRVIN.....	2,664.80
KING, DELORES.....	74.46

MILLER, MICHELE DENISE	18,145.39
MORALES, MARIA A.	11,963.41
OQUENDO, NEREIDA CORTEZ	160.13
PARRAN, JANICE	10.61
PAXTON, LOIS	16,956.43
PETERS, ALBERT B.	3,135.25
PETRONE, LUCILLE MUNARI	18,386.45
REYNA, DEBBIE	1,379.56
SLOTNICK, SHERRILL	232.85
TORRES, YVONNE	144.37
TOUSSAINT, MERCEDES G	387.67
WALTON, MONICA ARDENIA	30.74
WHITE, LINDA LEE	73.18
WINFREE, JANICE MARIE	166.04
WINFREY, CARL SEMON	124.27
WITUCKI, LEONARD BRYAN	9,638.38
TOTAL SURVIVOR CONTRIBUTIONS	201,689.51

Termination Refunds

ABRAHAM, PALLAVI S	22,609.23
ADAMS, CARMEN MONIQUE	112,822.45
ALLEN, PYEISHA	11.03
BAILEY, LAURA JEAN	81,009.27
BALOF, BRADLEY THOMAS	28,552.65
BELLFY, ALEXIS A	10,331.17
BENBENEK, MEGAN	13,710.56
BERRY, DANIEL STEPHEN	12,480.79
BERRY, JORDAN	26,865.67
BHAGAT, SHEETAL	3,689.73
BLOOMBERG, PAMELA N	3,395.36
BOARINI, BARBARA M	698.48
BOZAI, ZEHRA K	2,809.71
BRANCH, DOMINIC M	901.83
BROOKS, JERALD	2,798.86
BURKS-PATTERSON, ALEAH	6,248.59
CANNON, MATTHEW V	3,922.85
CHANDLER, MARY M	2,266.93
CHRISTOPHER, MELISSA M	19,423.59
CLARK, DEBRA DENISE	3,619.94
CLAUSEN, ERIN BETH	2,411.50
COLO, JOSE C	18,030.87
CORLEY, WILLIAM L	10,589.11
CROZIER, MARGARET A	1,868.99

CUARTERO, CHRISTINE M	25,774.41
CURTIS, ANTHONY J	26,585.60
CZYZ, EWELINA	44,383.37
DEWALD, PHILIP JOHN	874.96
DOLAN, RYAN P.	31,092.54
DOLINAR-HIKAWA, CHELSEA	23,636.06
DUDLEY, AMBER R.	9,550.70
DUDLEY, MARCEL D	56,099.95
DUFF, PAMELA K.	86,261.71
DURIC, MARISSA J	12,593.36
ELLIS, GARNETTA A.	47,461.96
FINKELSTEIN, NAOMI W.	8,854.02
FORD, SELENA.	11,988.22
FRAZIER, TARA MARIE	96,157.56
GOFF, JANE.	22,049.79
GONZALEZ BUENAVENTURA, ROBERTO	2,353.68
GORDON, MARC A.	12,807.27
GRANRATH, ALEX M	8,949.45
GRAY, MONICA	4,508.74
GREICO, MARIA P.	12,881.25
GRIHALVA, BRENT	8,171.21
HARDY, KATHRYN ANN	7,523.63
HARRELL, BRANDY	1,253.39
HAWTHORNE, TRACEE J.	32,071.35
HERNANDEZ, GABRIEL.	4,238.62
HERR, MARY K	5,456.75
HOOSIER, BRIANETTA.	13,559.51
HOPMANN, CHANELLE WALSH	35,589.59
HOTTINGER, KATHRYN.	14,044.97
HOWELL, JAMIE	19,502.28
JONES, CHERISE DANIELLE.	26,380.09
KEYS, SHANNON R.	28,042.08
KHAN, SARA S.	15,843.57
KIMBROUGH, JOYCE E	3,754.63
KING, LASHONDA D.	4,083.22
KLONOWSKI, LAWRENCE M	294.00
KOOSER, KAITLYN R.	4,447.80
KUHLE, ALYSON	4,360.66
LACY, ELSTON LEMOND.	7,112.48
LENEGHAN, MARYELLEN	17,252.43
LINN, ALEXANDRA R.	9,045.94
LOGAN, ANGELUS M.	40,665.63
MALDONADO, GLORIA	8,839.99

MARTINEZ, KATHRYN	24,791.97
MARTINEZ, TATIANA	4,506.02
MCINTYRE, BARBARA	81,330.97
MCNAMEE, SHANA L.S	9,710.51
MCNAUGHTON, DANIEL D	3,385.38
MELLA, GABRIELA A	4,133.31
MEYERS, PATRICIA L	280.00
MILLER, AMANDA	4,212.16
MOIDL, AMY M	7,040.65
MOZILL, KATHERINE JOAN	5,181.72
O'BRIEN, MARGARET	1,401.96
OBRIEN, MELISSA ANNE	79,122.81
OMIECINSKI, MARGARET M	523.90
OSSES, CARLOS A	688.78
OUDESEMA, PAIGE ELIZABETH	5,983.60
PATEL-RADIA, MINA	9,174.93
PHILLIPS, NINA D	46,757.83
PITTENGER, LOLA J	32,005.53
PRUEHER, JESSICA	14,232.29
PRZYBYLA, COLLEEN M	16,676.91
RAMSAY, REBECCA J	4,568.29
REPP, ELENA B	134.43
REUTTER, SUZANNE M	3,391.42
ROBERTS, CORY	17,019.22
ROBINSON II, SAMUEL S	39,507.32
ROSANIA, KERRIN	9,335.41
ROSENBERG, CINDY A	2,419.95
SHITTU, WAHABI ISHOLA	2,759.87
SLEE, JAMES A	24,970.74
SMITH, JULIE B	4,448.91
SON, MIKI Y	19,338.53
SRIKANTH, AJAY	16,863.18
STALLINGS, KATE E	144.84
TEMPLER, JEFFREY A	5,934.16
TENNER, GINA R	19,880.39
THOMAS, AMBER MARSHAY	21,820.80
TORRES, JONATHAN	28,835.36
TRIPTOW, AUBRY M	1,249.25
TROWELL, SHEILA R	84,733.60
VARN, LARRY D	9,748.41
VIGNERON, CHELSEA MARIE	11,369.75
VILLALPANDO, JOSLYN	37,919.08
WAGNER, SALLY ANNE	34,761.56
WAITE, AMANDA C	36,637.38

WALKER, BYRON D	596.60
WEBER, ELIZABETH	8,483.38
WHITTIER, KEVIN.....	16,186.93
WILKERSON-FOURTE, JOSETTE L	3,494.18
YANEZ, FRANCISCO.....	120,599.73
YOUNG, LEAH C	9,899.14
ZELL, CYNTHIA MARY	5,143.60
ZHORNE, KRISLYN M.	1,740.32
TOTAL TERMINATION REFUNDS	2,202,544.54
GRAND TOTAL OF ALL REFUNDS	2,462,599.00

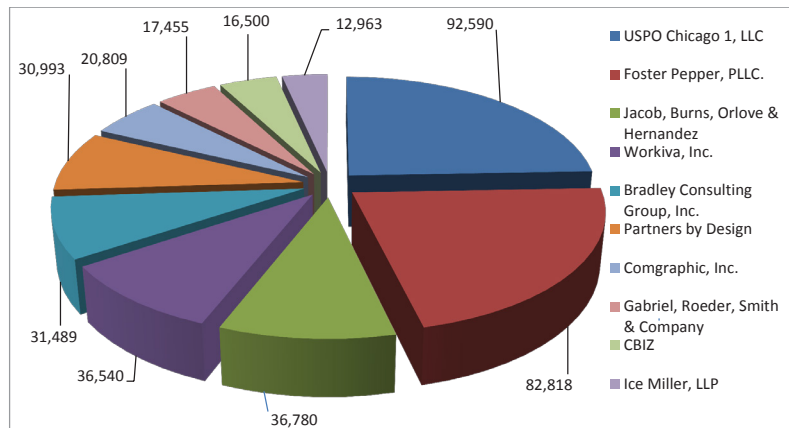
OMNIBUS VOTE, APPROVED

Chairperson Redfeairn moved the May 15, 2019, Finance and Audit Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the June 17, 2019, Combined Finance and Audit Committee and Technology Committee Meeting Report to the Omnibus.

Chairperson Redfeairn moved the Report of the Committee on Finance to the Omnibus.

The following chart represents the top 10 administrative expenses for the month of May 2019, comprising 65% of the total administrative expenses.



- USPO Chicago 1, LLC:** Computer Consulting Service Software, Rent and Operating Expenses, 5/1/19-5/31/19; Tenant Services 3/14/19-4/17/19
- Foster Pepper, PLLC:** Legal Services, Investment 1/1/19-1/31/19, 3/1/19-3/31/19
- Jacob, Burns, Orlove & Hernandez:** Legal Services, Litigation, 2/1/19 - 2/28/19; Legal Services, General 2/4/19-2/28/19
- Workiva, Inc.:** Financial Reporting Software, 6/8/19 - 6/7/20
- Bradley Consulting Group, Inc.:** Consulting Service, 4/1/19-4/30/19
- Partners by Design:** Professional design services 4/1/19 - 4/30/19
- Comgraphic, Inc.:** Processing, Pension checks and Pay Advices, April 2019
- Gabriel, Roeder, Smith & Company:** Legal Services, 1/1/19 - 2/28/19
- CBIZ:** Compensation Consulting Services, 3/11/19-4/30/19
- Ice Miller, LLP:** Legal Tax 1/3/19 - 1/29/19

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
A & E Rubber Stamp	Office Supplies	\$ 22.00
ADP Screening & Election Service	Background Checks, New Employees	\$ 170.68
Allen Visual Systems	Annual Maintenance AV Board Room, 4/1/19 - 10/31/19	\$ 3,269.00
American Express	Milken Global, Conf., Airfare, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 148.42
	PBD Design Visit, Transportation, 4/2/19, Chicago, IL: Burbridge	\$ 12.25
	Milken Global, Conf., Meal, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 52.90
	Milken Global, Conf., Transportation, 4/29/19 - 5/1/19, Los Angeles, CA: Burbridge	\$ 68.82
	Place cards for Member's Events	\$ 34.47
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Burbridge	\$ 125.00
	Lunch, First Friday Investments Meeting, 4/5/19	\$ 170.49
	Breakfast, First Friday Investments Meeting, 4/5/19	\$ 24.92
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Padilla	\$ 125.00
	Registration Fee, NASP Conf., 6/24/19 - 6/26/19, Baltimore, MD: Reilly	\$ 125.00
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Reilly	\$ 307.05
	Lodging, National Conf., on Public Employee Retirement System 2019, 5/17/19 - 5/22/19, Austin, TX: Price Ward	\$ 307.05
	Lunch, Claims Committee Meeting, 4/17/19	\$ 89.64
	Breakfast, Claims Committee Meeting, 4/17/19	\$ 31.80
	Refreshments, Claims Committee Meeting, 4/17/19	\$ 9.98
	Lunch, Board Meeting, 4/25/19	\$ 496.40
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Reilly	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/19/19 - 5/22/19, Austin, TX: Price Ward	\$ 815.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Reilly	\$ 460.00
	Registration Fee, NCPERS Annual Conf., 5/18/19 - 5/19/19, Austin, TX: Price Ward	\$ 460.00
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Blackwell	\$ 125.00
	Breakfast, Board Meeting, 4/25/19	\$ 195.90
	Lunch, RTW Committee Meeting, 4/29/19	\$ 67.49
	Breakfast, RTW Committee Meeting, 4/29/19	\$ 15.77
	Retirement Seminar, Transportation, Whitney Young School, 4/16/19 Chicago, IL: M. Cavallaro	\$ 10.75
	Intelius, Member Locator Service, 4/1/19 - 4/30/19	\$ 19.95
	Emma, Bulk E-Mail Provider, 4/1/19 - 4/30/19	\$ 399.00
	Constant Contact, Payment Receipts Email Links, 4/1/19 - 4/30/19	\$ 373.53
	USAD NASP Conf., Meal, 3/30/19, Africa: Miller May	\$ 20.24
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Miller May	\$ 125.00
	USAD NASP Conf., Meal, 4/6/19, Africa: Miller May	\$ 6.10
	USAD NASP Conf., Meal, 4/7/19, Africa: Miller May	\$ 3.80
	Registration Fee, NASP Annual Conf., 6/24/19 - 6/26/19, Baltimore, MD: Paulk	\$ 125.00
	Institutional Investor Public Funds Roundtable, Transportation, 4/24/19, Beverly Hills, CA: Miller May	\$ 50.00
	Institutional Investor Public Funds Roundtable, Meal, 4/26/19, Beverly Hills, CA: Miller-May	\$ 38.40
	Institutional Investor Public Funds Roundtable, Transportation, 4/28/19, Beverly Hills, CA: Miller - May	\$ 10.85
	Institutional Investor Public Funds Roundtable, Lodging, 4/24/19 - 4/27/19, Beverly Hills, CA: Miller - May	\$ 1,063.12
	Milken Institute Global Conference, Transportation, 4/28/19, Los Angeles, CA: Miller - May	\$ 12.85
	Amazon Consulting, ERS Website, 3/1/19 - 3/31/19	\$ 1,106.60
	Annual Membership for Association of Change Management Professionals, 4/1/19 - 4/1/20	\$ 1,392.00
	Software Renewal, Jira, 3/22/19 - 4/02/20	\$ 1,798.47
	Association of Strategic Planning Conf., Airfare, 5/15/19 - 5/18/19, Denver, CO: Vohra	\$ 169.59
	Registration Fee, ASP Conference, 5/16/19 - 5/17/19, Denver, CO: Vohra	\$ 1,395.00
	Intelius, Member Locator Service, Benefit Pension, 4/2/19 - 5/2/19	\$ 139.65
	Retirement Seminar Supplies, CTPF Polos for Member Service Staff	\$ 262.74
	Hubworks, Call Center Scheduling, 4/1/19 - 4/30/19: Member Services	\$ 29.00
	Refreshments, Medicare event, 4/18/19	\$ 105.68
	Lunch, Retirement Seminar, Whitney Young School, 4/16/19, Chicago, IL	\$ 845.55
	Lunch, Medicare event, 4/18/19	\$ 194.93
	Annual Professional Development Training Government Accountant, Airfare, 7/21/19 - 7/24/19, New Orleans, LA: McCoy	\$ 365.96
	SHRM Conference, Car rental, 6/20/19 - 7/1/19, Las Vegas, NV: Shamley	\$ 120.00
	Registration Fee, SHRM Conference, 6/24/19 - 6/26/19, Las Vegas, NV: Shamley	\$ 1,670.00
		\$ 16,937.11

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT
Amy Motyka	Reimburse, Employment Law Seminar, 4/17/19, Meal, Oakbrook, IL	\$ 10.51
Arhat	Digitizing of Microfilm & Microfiche, 2/16/19 - 3/15/19	\$ 510.00
Assured Data Protection, INC	Data Vault Backup Services, 4/1/19 - 4/30/19	\$ 3,375.00
	Business Continuity Services, 4/4/19 - 4/30/19	\$ 3,375.00
A T & T	Monthly Phone Service, 3/19/19 - 4/18/19	\$ 1,893.99
	Monthly Phone Service, 4/19/19 - 5/18/19	\$ 1,886.93
A T & T Mobility	Data Access, 3/25/19 - 4/24/19: Trustees	\$ 271.00
BNY Mellon	BNY Service Fee, 4/1/19 - 4/30/19	\$ 414.63
Bradley Consulting Group, INC	Consulting Services, 4/1/19 - 4/30/19	\$ 31,488.75
Carol Stanley	Reimburse, Retirement Seminar, 2/18/19, Mileage, Oak Lawn, IL	\$ 17.98
	Reimburse, Retirement Seminar, 4/16/19, Mileage, Glenview, IL	\$ 33.64
CBIZ	Compensation Consulting Services, 3/1/19 - 3/31/19	\$ 5,500.00
	Compensation Consulting Services, 4/1/19 - 4/30/19	\$ 11,000.00
CDW Direct	Zscaler software renewal, 4/1/19 - 4/30/20	\$ 12,950.00
	Computer Supplies, 5/1/19 - 5/31/19	\$ 271.98
CDW- Government	Microsoft Windows Virtual Desktop Access, subscription, 3/1/19 - 3/31/19	\$ 1,872.00
Charles Burbridge	Reimburse, Meal, Milken Global Conference, 4/29/19 - 5/1/19, Los Angeles, CA	\$ 5.11
	Reimburse, Meal, Meeting with Blackwell and Reilly, 4/18/19, Chicago, IL	\$ 44.89
Chicago Messenger Service, INC	Delivery Services, 4/22/19 - 4/26/19	\$ 68.05
	Delivery Services, 3/11/19 - 3/15/19	\$ 66.85
	Delivery Services, 4/29/19 - 5/3/19	\$ 68.05
	Delivery Services, 5/6/19 - 5/10/19	\$ 68.05
	Delivery Services, 5/13/19 - 5/17/19	\$ 68.05
Chicago Tribune	Subscription Renewal, 6/10/19 - 12/8/19	\$ 195.00
Coffee Unlimited	Water Filtration, 5/1/19 - 5/31/19	\$ 164.75
	Coffee Supplies, 5/1/19 - 5/31/19	\$ 794.76
Com ED	Electric Services, 4/4/19 - 5/3/19: Suite 2600	\$ 712.19
	Electric Services, 4/4/19 - 5/3/19: Suite 2650	\$ 159.79
Comgraphic, INC	Processing, Pension Checks & Advices, April 2019	\$ 20,808.67
Concur Technologies, INC	Travel Expense Tracker, 5/1/19 - 5/31/19	\$ 318.05
	Travel Expense Tracker Overage, 4/1/19 - 4/30/19	\$ 47.70
Cutting Edge Document	Shredding of Confidential Data, 4/29/19	\$ 115.00
Digital Deployment, INC	Website Consulting Services, 5/1/19 - 5/31/19	\$ 900.00
	Website Development Services, 5/1/19 - 5/31/19	\$ 3,800.00
Election -America INC	Management of the election process, 9/27/19 - 10/4/19	\$ 4,750.00
Emerald Data Solutions, INC	BoardDocs Pro, software renewal, 6/1/19 - 5/31/20	\$ 10,000.00
Direct Energy	Electric Service, 4/1/19 - 4/30/19: Suite 2600	\$ 1,167.77
Foster Pepper, PLLC	Legal Services, Investments, 1/25/19 - 1/31/19	\$ 24,740.00
	Legal Services, Investments, 3/4/19 - 3/21/19	\$ 7,465.00
	Legal Services, Investments, 3/11/19 - 3/31/19	\$ 9,992.50
	Legal Services, Investments, 3/4/19 - 3/29/19	\$ 2,202.50
	Legal Services, Investments, 3/1/19 - 3/7/19	\$ 7,865.00
	Legal Services, Investments, 3/5/19 - 3/29/19	\$ 16,327.50
	Legal Services, Investments, 3/15/19	\$ 577.50
	Legal Services, Investments, 3/1/19 - 3/27/19	\$ 8,922.50
	Legal Services, Investments, 3/5/19 - 3/14/19	\$ 4,725.00
Fuse, LLC	2019 Economic Impact Mailing Kit-No Alderman, 5/8/19	\$ 513.30
Gabriel, Roeder, Smith & Company	Actuarial Services, 3/1/19 - 4/30/19	\$ 17,455.00
Garvey's Office Products	Office Supplies	\$ 1,207.12
	Trustee Supplies	\$ 110.03
Global Knowledge Training LLC	Training, IT 4/8/19	\$ 4,000.00
Goldstine, Skrodzki, Russian, Nemecek and Hoff, Ltd.	Legal Services, Return to work, 4/19/19 - 4/26/19	\$ 1,295.00
Hinckley Springs	Bottled Water	\$ 50.87
Ice Miller, LLP	Legal Services, Tax, General, 1/3/19 - 1/29/19	\$ 12,962.50
Illinois CPA Society	Membership Dues., 6/1/19 - 5/31/20	\$ 277.00
Illinois Department of Insurance	FY2020 Compliance fee	\$ 8,000.00
Imaging Office System, INC	Configure AXO plug-in for office	\$ 1,000.00
Interpark	Parking Passes, Trustee Usage	\$ 1,800.00
International Business Machines Corp.	Data Vault Backup Services, 2/1/19 - 2/28/19 and 4/1/19 - 4/30/19	\$ 2,996.13
	Disaster Recovery Services, 5/17/19 - 6/16/19	\$ 2,615.00
Iron Mountain	Computer Daily Backup, 4/1/16 - 4/30/19	\$ 893.85

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
Jacobs, Burns, Orlove & Hernandez	Legal Services, Litigation, 2/1/19 - 2/25/19	\$ 4,284.00	
	Legal Services, Litigation, 2/4/19	\$ 52.00	
	Legal Services, Litigation, 2/4/19-2/6/19	\$ 728.00	
	Legal Services, Litigation, 2/15/19	\$ 494.00	
	Legal Services, Litigation, 2/25/19 - 2/28/19	\$ 598.00	
	Legal Services, Litigation, 2/7/19 - 2/26/19	\$ 2,314.00	
	Legal Services, Litigation, 2/6/19 - 2/26/19	\$ 942.20	
	Legal Services, Litigation, 2/1/19	\$ 243.85	
	Legal Services, General, 2/21/19 - 2/28/19	\$ 3,406.00	
	Legal Services, General, 2/11/19 - 2/28/19	\$ 12,017.62	
	Legal Services, General, 2/12/19 - 2/21/19	\$ 1,300.00	
	Legal Services, General, 2/10/19 - 2/28/19	\$ 2,834.00	
	Legal Services, General, 2/12/19 - 2/28/19	\$ 1,173.14	
	Legal Services, General, 2/25/19 - 2/26/19	\$ 962.00	
	Legal Services, General, 2/13/19 - 2/14/19	\$ 442.00	
	Legal Services, General, 2/4/19	\$ 104.00	
	Legal Services, General, 2/21/19 - 2/28/19	\$ 4,885.17	\$ 36,779.98
John Freihammer	CAIA Annual Fee, 5/1/19 - 5/1/20	\$	\$ 350.00
Lifestar Wellness Network	Initiation fee, 5/1/19 - 5/31/19	\$	\$ 50.00
Logmein USA, INC	CTPF webinars, 5/2/19 - 6/1/19	\$	\$ 517.20
Luis Hernandez	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 910.61	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 207.06	\$ 1,117.67
Matt Jankowski	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Registration, Indianapolis, IN	\$ 650.00	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 234.98	\$ 1,715.47
Michael Aguilar	Reimburse, Tuition, 1/7/19 - 3/1/19	\$ 1,858.00	
	Reimburse, Tuition, 3/4/19 - 5/13/19	\$ 1,858.00	\$ 3,716.00
Meaghan Bullock	Reimburse, Rails Conference, 4/19/19 - 5/3/19 , Airfare, Minneapolis, MN	\$ 318.60	
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Lodging, Minneapolis, MN	\$ 945.92	
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Airfare, Minneapolis, MN	\$ 52.36	
	Reimburse, Rails Conference, 4/29/19 - 5/2/19, Meals, Minneapolis, MN	\$ 85.51	
	Reimburse, Rails Conference, 4/29/19 - 5/3/19, Transportation, Minneapolis, MN	\$ 103.51	\$ 1,505.90
Michelle Holleman	Monthly Consulting, 4/1/19 - 4/30/19	\$	\$ 11,550.00
Lateef Moody	Reimburse, Transportation, Retirement Seminar, 4/17/19	\$	\$ 53.12
National Association for Public Health Statistics	Death Audit Searches, 12/1/18 - 12/31/18	\$ 2,000.00	
	Death Audit Searches, 1/1/19 - 1/31/19	\$ 2,000.00	
	Death Audit Searches, 2/1/19 - 2/28/19	\$ 2,000.00	
	Death Audit Searches, 3/1/19 - 3/31/19	\$ 2,000.00	
	Death Audit Searches, 4/1/19 - 4/30/19	\$ 3,200.00	\$ 11,200.00
Neopost by Neopost	Replenishment of Postage	\$	\$ 2,020.00
Nicholas George	Training, Certified Scrum Master Course, 6/25/19 - 6/26/19, Chicago, IL	\$	\$ 1,080.00
North Shore Printers, INC	Popular Annual Reports	\$ 719.00	
	Health Insurance Rebate Mailing	\$ 4,253.69	
	Posters for Retirement Seminar	\$ 998.00	\$ 5,970.69
Daniel Oakes	Reimburse, PRISM Conference, 5/1/19 - 5/1/20, Membership Dues, Indianapolis, IN	\$ 170.00	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Lodging, Indianapolis, IN	\$ 830.49	
	Reimburse, PRISM Conference, 5/12/19 - 5/15/19, Transportation, Indianapolis, IN	\$ 229.68	\$ 1,230.17
Partners by Design	Professional Design Services, 4/1/19 - 4/30/19	\$	\$ 30,993.24
Plante Moran, PLLC	Professional Services, Internal Audit, 3/30/19 - 4/30/19	\$	\$ 7,220.00
Rebecca Gonzalez	Reimburse, NAPPA Conference, Registration, 6/25/19 - 6/28/19, San Diego, CA	\$ 895.00	
	Reimburse, NAPPA Conference, Airfare, 6/25/19 - 6/28/19, San Diego, CA	\$ 630.60	\$ 1,525.60
Regina Crenshaw	Retirement Seminar, Mileage, 2/18/19	\$ 8.70	
	Retirement Seminar, Mileage, 4/16/19	\$ 19.72	\$ 28.42
Staff Salary - CTPF	Office Salary for May 2019	\$	\$ 1,012,360.85
Tracey Schroeder	CTU Luncheon, 3 tickets, 5/9/19, Chicago, IL	\$	\$ 105.00
Sentinel Technologies, INC	Managed Services Agreement, 4/1/19 - 4/30/19	\$ 4,683.76	
	Managed Services Agreement, 5/1/19 - 5/31/19	\$ 4,116.16	\$ 8,799.92
SHI International Corp.	Renewal for Enterprise Vault Email, 4/17/19 - 4/16/20	\$ 1,040.00	
	Renewal for Enterprise Vault E-Discovery, 4/17/19 - 4/16/20	\$ 870.00	\$ 1,910.00
Staples Business Credit	Office Supplies	\$	\$ 117.00
Sun Life Assurance Company of Canada	Life Insurance, Employee Benefit, Staff, 5/1/19 - 5/31/19	\$	\$ 4,973.72
Sward & Shield Enterprise Security	Security Consulting, 4/1/19 - 4/30/19	\$ 3,700.00	

Administrative Expenses
5/1/19 - 5/31/19

VENDOR	DESCRIPTION	AMOUNT	
	Security Consulting, 5/1/19 - 5/31/19	\$ 3,700.00	\$ 7,400.00
Tapia-Ruano & Gunn P.C.	Legal Services, General, 4/30/19		\$ 1,750.00
The Segal Company	Health Insurance Consulting, 1/17/19 - 2/15/19		\$ 3,135.00
Unishippers	Delivery Services, 5/8/19	\$ 20.61	
	Delivery Services, 5/22/19	\$ 38.71	\$ 59.32
USPO Chicago 1, LLC	Operating Expenses, 5/1/19 - 5/31/19	\$ 36,035.00	
	Rent, 5/1/19 - 5/31/19	\$ 56,345.17	
	Tenant services, 3/14/19 - 4/17/19	\$ 210.00	\$ 92,590.17
Vision Mai, LLC.	Legislative Consulting, 5/1/19 - 5/31/19		\$ 6,750.00
Whitney Young High School	Retirement seminar, 4/16/19		\$ 1,012.50
Workiva, INC	Financial Reporting Software, 6/8/19 - 6/7/20		\$ 36,540.00
Workplace Solutions	EAP Program, Staff, 5/1/19 - 5/31/19		\$ 300.44
Yolanda, Snowden	Reimburse, Mileage, Retirement Seminar, 2/18/19	\$ 24.36	
	Reimburse, Mileage, Retirement Seminar, 4/16/19	\$ 32.48	\$ 56.84
Zahn Governmental Solutions, LLC.	Legislative Consulting, 4/1/19 - 4/30/19		\$ 5,000.00
PHYSICIANS, DISABILITY APPLICANTS			
Access Medical Evaluations	Eval & Report, D.D. by Dr. Chien	\$ 800.00	
	Eval & Report, D.D. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, J.F. by Dr. Kay	\$ 800.00	
	Eval & Report, J.F. by Dr. Chien	\$ 800.00	
	Eval & Report, D.L. by Dr. Chien	\$ 800.00	
	Eval & Report, D.L. by Dr. Kay	\$ 800.00	
	Eval & Report, T.F. by Dr. Chien	\$ 800.00	
	Eval & Report, C.N. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, C.N. by Dr. Chien	\$ 800.00	
	Eval & Report, T.M. by Dr. Chien	\$ 800.00	
	Eval & Report, T.M. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, M.O. by Dr. Chien	\$ 800.00	
	Eval & Report, M.O. by Dr. Upadhyay	\$ 800.00	
	Eval & Report, T.B. by Dr. Chien	\$ 800.00	
	Eval & Report, T.B. by Dr. Upadhyay	\$ 800.00	
Record Copy Services	Medical Records, C.N. by Dr. Bell	\$ 108.75	
	Medical Records, C.N. by Dr. Ahmad	\$ 124.25	
	Medical Records, W.N. by Advocate IL Masonic Medical	\$ 127.75	
	Medical Records, W.N. by Dr. Muro	\$ 178.75	
	Medical Records, B.A. by Dr. Amare	\$ 114.75	
	Medical Records, D.L. by Institute of Personal Development	\$ 69.75	
	Medical Records, M.O. by Dr. Hanjrah	\$ 114.65	
	Medical Records, T.M. by Dr. Dupont	\$ 178.75	
	Medical Records, T.M. by Dr. Narbach	\$ 239.50	\$ 13,256.90
		<u>\$ 1,592,327.35</u>	

REPORT MOVED TO THE OMNIBUS

Chairperson Redfeairn moved the Report of the Financial Secretary to the Omnibus.

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

STATEMENT OF PLAN POSITIONS

	Prelim 4/30/2019	Final 6/30/2018
ASSETS		
Cash and cash equivalents	488,715,617	580,897,074
Prepays	192,076	90,787
	<u>192,076</u>	<u>90,787</u>
Receivables:		
CPS Required Contribution	305,926,364	289,191,260
CPS Normal Cost from State of Illinois	56,695,500	18,441,667
State of Illinois Additional Contribution	-	11,692,000
Employee	10,036,242	9,304,638
Interest on required contributions	-	-
Accrued investment income	43,187,728	37,521,126
Participating teachers' accounts for contributions	4,514,132	4,636,522
Other receivables	2,386,734	10,315,826
	<u>422,746,700</u>	<u>381,103,039</u>
Investments, at fair value:		
Equity	6,421,924,292	6,445,200,104
Public REITs	149,218,642	144,771,014
Bonds	2,479,822,645	2,418,220,605
Infrastructure	198,756,343	227,364,041
Real Estate	720,155,629	746,521,607
Private Equity	362,819,560	300,228,413
	<u>10,332,697,111</u>	<u>10,282,305,784</u>
Securities lending collateral received from borrowers	711,239,918	947,417,427
Fixed assets	1,190,580	1,190,580
TOTAL ASSETS	<u>11,956,782,002</u>	<u>12,193,004,691</u>
LIABILITIES		
Securities lending collateral payable	710,149,368	946,404,347
Employer required contribution payable	-	10,449,000
Administrative/accounts payable	123,389,036	131,385,830
TOTAL LIABILITIES	<u>833,538,404</u>	<u>1,088,239,177</u>
Net positions available for benefits	<u>11,123,243,598</u>	<u>11,104,765,514</u>

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

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PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO

Administrative Budget to Actual Expense

Category	FY 2019			FY 2018			FY 2017		
	Prelim 10 Months Ended 4/30/2019	Budget FY 2019	% of Budget To Date	Year Ended 6/30/2018	Budget FY 2018	% of Actual to Budget	Year Ended 6/30/2017	Budget FY 2017	% of Actual to Budget
Capital	\$ -	42,000.00	0%	\$ -	7,600.00	0%	-	-	0%
Disaster Recovery	79,899	407,000	20%	64,540	343,100	19%	57,467	172,000	33%
Education and Training	98,719	344,830	29%	206,312	305,301	68%	166,479	270,305	62%
Equipment	363,322	1,136,890	32%	247,307	750,210	33%	414,269	529,175	78%
Membership Dues & Subscriptions	30,184	41,580	73%	35,617	32,709	109%	36,314	32,159	113%
Miscellaneous	11,114	46,270	24%	31,927	39,400	81%	11,691	31,620	37%
Personnel	8,428,313	11,833,500	71%	9,800,127	10,841,428	90%	8,717,635	9,525,124	92%
Professional Services	39,727,657	48,259,130	82%	42,030,632	42,776,286	98%	39,849,434	38,484,209	104%
Property	928,591	1,155,000	80%	1,100,830	1,100,000	100%	1,061,905	1,090,000	97%
Supplemental	118,205	148,500	80%	18,825	144,600	13%	95,228	144,600	66%
Supplies	58,406	81,080	72%	83,752	130,300	64%	87,932	126,774	69%
Utilities	59,160	80,850	73%	67,196	76,990	87%	69,388	76,900	90%
Total	49,903,570 *	63,576,630	78%	53,687,065 *	56,547,924	95%	50,567,743 *	50,482,866	100%

*The administrative expense totals displayed in this table do not include fixed asset depreciation, which is calculated at year-end, or any applicable prior period adjustments. As a result, the totals will not tie to the administrative expenses displayed in the CAFR.

OMNIBUS VOTE, APPROVED

President Blackwell moved the June 10, 2019, Disability Committee Meeting Report to the Omnibus.

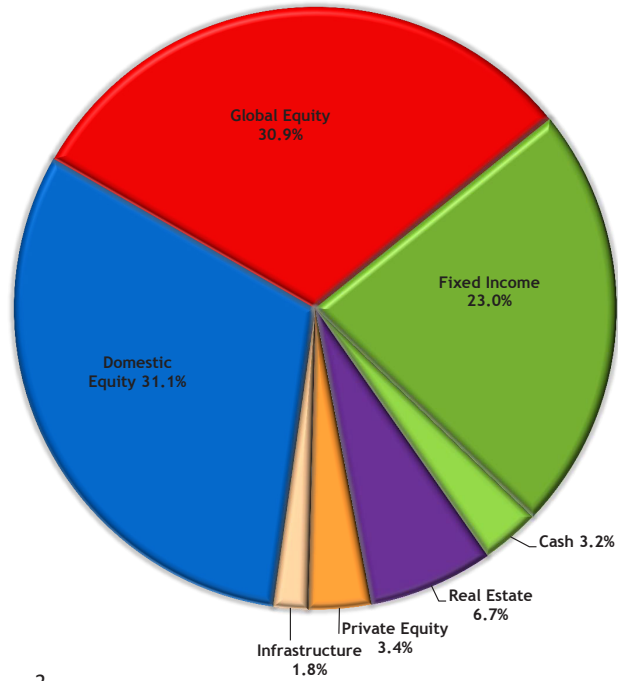
President Blackwell moved the June 12, 2019, Policy Committee Meeting Report to the Omnibus.

President Blackwell moved the Report of the Committee on Investments to the Omnibus.

Chicago Teachers' Pension Fund
Asset Allocation Summary
 (in millions of dollars)
 Reporting for the Period ending April 30, 2019

	\$ Millions	% of Fund
Domestic Equity	\$ 3,348	31.1%
Global Equity	\$ 3,331	30.9%
Fixed Income	\$ 2,476	23.0%
Cash	\$ 342	3.2%
Real Estate	\$ 720	6.7%
Private Equity	\$ 363	3.4%
Infrastructure	\$ 199	1.8%
Grand Total	\$ 10,779	100.0%

Asset Allocation

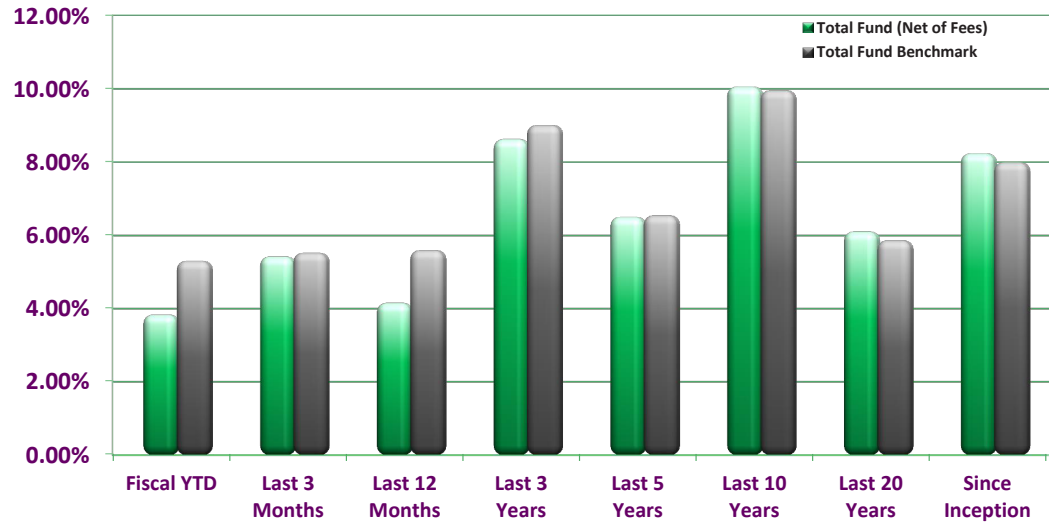


	Allocation Actual	Policy Target	Difference	Allowable Range
Domestic Equity	31.1%	30.5%	0.56%	+/- 2
Global Equity	30.9%	30.5%	0.40%	+/- 5
Fixed Income & Cash	26.1%	23.0%	3.14%	+/- 5
Real Estate	6.7%	9.0%	-2.32%	+/- 2
Private Equity	3.4%	5.0%	-1.63%	+/- 2
Infrastructure	1.8%	2.0%	-0.15%	+/- 2
	100.0%	100.0%		

Note: Percentages may not add up due to rounding
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Total Fund Performance
 Reporting for the Period ending April 30, 2019

	Fiscal YTD	Last 3 Months	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Last 20 Years	Since Inception (January, 1991)
Total Fund (Net of Fees)	3.84%	5.43%	4.16%	8.63%	6.51%	10.06%	6.11%	8.24%
Total Fund Benchmark	5.31%	5.53%	5.60%	9.01%	6.55%	9.96%	5.87%	8.00%



The Total Fund Benchmark is comprised of a blend of benchmarks representing the current Asset Allocation.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Asset Class Summary - Gross

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
DOMESTIC EQUITY								
Gross of Fees	7.57%	9.18%	11.64%	14.44%	10.87%	15.13%	10.38%	4/1990
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.47%	11.20%	15.29%	10.19%	
GLOBAL EQUITY								
Gross of Fees	0.03%	7.03%	-3.28%	8.23%	3.96%	9.73%	7.13%	12/1995
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	4.88%	
FIXED INCOME								
Gross of Fees	4.99%	2.08%	5.26%	2.49%	2.92%	4.72%	5.97%	1/1991
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	5.77%	
REAL ESTATE								
Gross of Fees	4.75%	0.00%	5.92%	7.34%	10.36%	7.66%	7.70%	1/2002
NFI-ODCE Value Weight Net	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
PRIVATE EQUITY								
Gross of Fees	7.76%	1.10%	11.70%	12.68%	12.05%	11.35%	9.11%	1/2002
INFRASTRUCTURE								
Gross of Fees	1.34%	-0.76%	3.74%	8.60%	5.61%	6.71%	6.51%	11/2008
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
								4/1990
Gross of Fees	7.57%	9.18%	11.64%	14.44%	10.87%	15.13%	10.38%	
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.47%	11.20%	15.29%	10.19%	
NTGI 500 Index LCC								
								4/1990
Gross of Fees	9.58%	9.54%	12.91%	14.75%	11.54%	15.28%	9.93%	
S&P 500 Index	10.15%	9.48%	13.49%	14.87%	11.63%	15.32%	10.01%	
Rhumblin Rsl 1000 LCC^M								
								6/2007
Gross of Fees	9.74%	9.40%	13.34%	14.71%	11.31%	15.38%	8.03%	
Russell 1000 Index	9.80%	9.43%	13.33%	14.82%	11.41%	15.39%	7.97%	
Rhumblin Rsl 1000 LCG^M								
								9/2017
Gross of Fees	11.45%	11.33%	17.51%	N/A	N/A	N/A	17.37%	
Russell 1000 Growth Index	11.43%	11.34%	17.43%	18.62%	14.50%	16.96%	17.40%	
Zevenbergen US ACE^M								
								10/1992
Gross of Fees	7.48%	13.35%	19.58%	25.15%	15.67%	18.12%	11.76%	
Russell 3000 Growth Index	10.51%	11.11%	16.61%	18.40%	14.17%	16.83%	9.40%	
Channing US ACE^{M2}								
								7/2009
Gross of Fees	4.36%	9.49%	6.20%	11.38%	7.60%	N/A	14.04%	
Russell 3000 Value Index	7.22%	7.34%	8.58%	11.03%	8.17%	13.69%	13.36%	

^M=Minority Manager

(Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Gross								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
DOMESTIC EQUITY								
BMO Global-Harris LCV³								
Gross of Fees	4.88%	6.39%	7.84%	11.52%	8.89%	14.14%	7.58%	4/1990
Harris Benchmark	8.15%	7.53%	9.06%	10.97%	8.27%	13.76%	5.34%	7/1999
NTGI Structured SCC								
Gross of Fees	-1.14%	6.06%	5.66%	13.20%	9.29%	15.36%	12.15%	1/1991
Russell 2000 Index	-2.08%	6.50%	4.61%	13.60%	8.63%	14.10%	10.70%	
BMO Disciplined SCG								
Net of Fees	N/A	3.81%	N/A	N/A	N/A	N/A	-5.74%	7/2018
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
Conestoga SCG								
Net of Fees	N/A	12.39%	N/A	N/A	N/A	N/A	4.55%	7/2018
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
Phocas SCV								
Gross of Fees	-4.41%	7.04%	-0.45%	N/A	N/A	N/A	9.65%	7/2016
Russell 2000 Value Index	-4.01%	4.71%	2.19%	11.46%	6.94%	12.87%	11.33%	

²Channing US ACE* - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.
*="Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception <u>Date</u>
GLOBAL EQUITY								1/1996
Gross of Fees	0.03%	7.03%	-3.28%	8.23%	3.96%	9.73%	7.13%	
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	4.88%	
Ariel EAFE ILCV^M								7/2016
Gross of Fees	-0.31%	0.87%	-4.47%	N/A	N/A	N/A	5.53%	
MSCI EAFE	-1.34%	3.50%	-6.81%	6.34%	0.70%	6.65%	9.25%	
Earnest Partners EME^M								3/2013
Gross of Fees	6.86%	5.51%	-1.40%	12.15%	5.02%	N/A	N/A	
MSCI Emerging Markets Index	3.02%	3.24%	-4.67%	11.66%	4.42%	7.87%	2.92%	
Earnest Partners ILCE^M								4/2007
Gross of Fees	1.57%	7.45%	-1.91%	11.19%	4.96%	10.81%	5.80%	
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	2.26%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception <u>Date</u>
GLOBAL EQUITY								1/1996
Lazard ILCE⁴								1/2001
Gross of Fees	1.29%	5.31%	-2.92%	6.03%	3.48%	9.08%	5.89%	
Lazard Benchmark	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.59%	
Morgan Stanley ILCE								4/1995
Gross of Fees	0.72%	8.43%	-1.21%	7.43%	3.22%	8.85%	8.77%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	4.94%	
Leading Edge IE MOM^M								4/2010
Gross of Fees	-0.71%	5.14%	-4.18%	8.29%	3.99%	N/A	5.95%	
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.48%	
DFA ISCV⁵								6/2012
Gross of Fees	-8.35%	4.42%	-13.11%	5.22%	2.28%	N/A	10.01%	
MSCI ACWI ex US Small Cap	-4.45%	3.01%	-9.61%	6.59%	2.91%	10.05%	8.31%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Gross

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
GLOBAL EQUITY								1/1996
Strategic Global EAFE								7/2016
Gross of Fees	-0.28%	4.55%	-3.61%	N/A	N/A	N/A	8.86%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	9.34%	
William Blair ILACG								2/2010
Gross of Fees	-0.86%	9.42%	-2.75%	8.84%	4.99%	N/A	8.26%	
MSCI ACWI ex US IMI Growth	0.46%	7.44%	-1.69%	8.73%	4.52%	8.97%	6.37%	
William Blair ISCE⁶								4/2007
Gross of Fees	-5.76%	9.08%	-8.67%	6.13%	4.36%	12.40%	4.77%	
William Blair Custom Benchmark	-5.55%	6.05%	-7.48%	7.02%	4.56%	10.19%	2.75%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
FIXED INCOME								1/1991
Gross of Fees	4.99%	2.08%	5.26%	2.49%	2.92%	4.72%	5.97%	
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	5.77%	
NTGI Govt/Credit Index FI								1/1994
Gross of Fees	4.89%	2.17%	5.39%	2.00%	2.62%	3.94%	5.18%	
Bloomberg Govt/Credit Bond	4.88%	2.11%	5.43%	1.98%	2.63%	3.91%	5.16%	
Garcia Hamilton FIC^M								10/2010
Gross of Fees	3.59%	1.45%	4.51%	2.36%	3.16%	N/A	3.92%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	5.11%	2.39%	5.17%	2.32%	2.97%	4.11%	4.24%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Gross
 Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
FIXED INCOME								
Pugh FIC^M								1/1991 10/2010
Gross of Fees	4.63%	1.95%	5.21%	2.03%	2.69%	N/A	3.14%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
Taplin Canida FI								11/2004
Gross of Fees	4.92%	2.29%	5.33%	3.12%	2.92%	4.98%	4.09%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	
WAMCO FICP								2/2003
Gross of Fees	5.88%	2.06%	5.52%	3.51%	3.67%	6.55%	5.26%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.00%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Gross

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
REAL ESTATE								1/2002
Gross of Fees	4.75%	0.00%	5.92%	7.34%	10.36%	7.66%	7.70%	
NFI-ODCE Equal Weight Index ⁸	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
PRIVATE EQUITY								1/2002
Gross of Fees	7.76%	1.10%	11.70%	12.68%	12.05%	11.35%	9.11%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Gross

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
INFRASTRUCTURE								11/2008
Gross of Fees	1.34%	-0.76%	3.74%	8.60%	5.61%	6.71%	6.51%	
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
Brookfield Infr-OE								11/2016
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	14.34%	
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.57%	
JP Morgan Infr-OE								11/2008
Gross of Fees	2.14%	1.12%	5.47%	7.75%	5.26%	5.40%	5.18%	
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
Macquarie (MIP II) Infr								9/2008
Gross of Fees	0.80%	-2.13%	2.54%	4.39%	3.48%	7.49%	7.16%	
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
Macquarie European Fd III Infr								10/2008
Gross of Fees	0.83%	-2.34%	2.58%	14.27%	8.26%	8.92%	8.29%	
Infrastructure Benchmark	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	

Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Gross								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD	3 Months	12 Months	3 Years	5 Years	10 Years	Since	Inception
	Ending	Ending	Ending	Ending	Ending	Ending	Inception	Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	2.05%	5.30%	1.75%	9.99%	6.73%	N/A	6.98%	
Attucks Custom Benchmark	3.50%	5.33%	2.34%	9.70%	6.05%	N/A	6.19%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Asset Class Summary - Net								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19		
DOMESTIC EQUITY								
Net of Fees	7.44%	9.14%	11.47%	14.26%	10.69%	14.93%	8.09%	1/2002
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.74%	11.20%	15.30%	8.20%	
GLOBAL EQUITY								
Net of Fees	-0.27%	6.94%	-3.66%	7.83%	3.58%	9.31%	7.28%	1/2002
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	6.38%	
FIXED INCOME								
Net of Fees	4.91%	2.06%	5.16%	2.40%	2.83%	4.63%	4.62%	1/2002
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.34%	
REAL ESTATE								
Net of Fees	4.31%	-0.08%	5.43%	6.67%	9.64%	7.05%	7.24%	1/2002
NFI-ODCE Equal Weight Index	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
PRIVATE EQUITY								
Net of Fees	7.56%	1.05%	11.38%	12.39%	11.83%	11.20%	9.01%	1/2002
INFRASTRUCTURE								
Net of Fees	1.24%	-0.73%	3.66%	8.13%	5.10%	6.19%	6.02%	11/2008
Benchmark - Absolute			12.57%	7.64%	7.78%	7.89%	7.90%	

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>		
DOMESTIC EQUITY								1/2002
Net of Fees	7.44%	9.14%	11.47%	14.26%	10.69%	14.93%	8.09%	
Domestic Equity Benchmark	8.88%	9.22%	12.68%	14.74%	11.20%	15.30%	8.20%	
NTGI 500 Index LCC								4/1990
Net of Fees	9.57%	9.54%	12.90%	14.74%	11.53%	15.27%	9.92%	
S&P 500 Index	10.15%	9.48%	13.49%	14.87%	11.63%	15.32%	10.01%	
Rhumblin Rsl 1000 LCC^M								6/2007
Net of Fees	9.74%	9.40%	13.33%	14.70%	11.30%	15.36%	8.02%	
Russell 1000 Index	9.80%	9.43%	13.33%	14.82%	11.41%	15.39%	7.97%	
Rhumblin Rsl 1000 LCG^M								9/2017
Gross of Fees	11.44%	11.33%	17.50%	N/A	N/A	N/A	17.36%	
Russell 1000 Growth Index	11.43%	11.34%	17.43%	18.62%	14.50%	16.96%	17.40%	
Zevenbergen US ACE^M								9/1992
Net of Fees	7.16%	13.25%	19.11%	24.67%	15.21%	17.66%	11.32%	
Russell 3000 Growth Index	10.51%	11.11%	16.61%	18.40%	14.71%	16.83%	9.40%	

^M=Minority Manager
 (Domestic Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Domestic Equity - Net								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19	4/30/19		
Channing US ACE^{M2}								6/2009
Net of Fees	3.98%	9.37%	5.70%	10.86%	7.09%	N/A	13.47%	
Russell 3000 Value Index	7.22%	7.34%	8.58%	11.03%	8.17%	13.69%	13.36%	
BMO Global-Harris LCV³								7/1999
Net of Fees	4.71%	6.34%	4.59%	11.28%	8.65%	13.89%	7.30%	
Harris Benchmark	8.15%	7.53%	9.06%	10.97%	8.27%	13.76%	5.34%	
NTGI Structured SCC								1/1991
Net of Fees	-1.21%	6.05%	5.58%	13.10%	9.20%	15.29%	12.06%	
Russell 2000 Index	-2.08%	6.50%	4.61%	13.60%	8.63%	14.10%	10.70%	
BMO Disciplined SCG								7/2018
Net of Fees	N/A	3.67%	N/A	N/A	N/A	N/A	-6.01%	
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
Conestoga SCG								7/2018
Net of Fees	N/A	12.19%	N/A	N/A	N/A	N/A	4.15%	
Russell 2000 Growth Index	-0.20%	8.22%	6.91%	15.64%	10.22%	15.24%	-1.89%	
Phocas SCV								7/2016
Net of Fees	-5.03%	6.84%	-1.29%	N/A	N/A	N/A	8.87%	
Russell 2000 Value Index	-4.01%	4.71%	2.19%	11.46%	6.94%	12.87%	11.33%	

²Channing US ACE^{M2} - As of October, 2011, Channing's mandate was changed from Mid Cap Value (Inception 6/2009) to All Cap Value.
Channing Benchmark reflects Russell Mid Cap Value Index through 9/30/11 and Russell 3000 Value Index thereafter.

³BMO's Benchmark reflects S&P 500 through 12/31/02 and Russell 1000 Value thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>		
GLOBAL EQUITY								1/2002
Net of Fees	-0.27%	6.94%	-3.66%	7.83%	3.58%	9.31%	7.28%	
Global Equity Benchmark	0.11%	5.17%	-3.98%	7.94%	2.75%	7.70%	6.38%	
Ariel EAFE ILCV^M								7/2016
Net of Fees	-0.82%	0.71%	-5.13%	N/A	N/A	N/A	4.90%	
MSCI EAFE	-1.34%	3.50%	-6.81%	6.34%	0.70%	6.65%	9.28%	
Earnest Partners EME^M								3/2013
Net of Fees	6.43%	5.38%	-1.93%	11.57%	4.48%	N/A	N/A	
MSCI Emerging Markets Index	3.02%	3.24%	-4.67%	11.66%	4.42%	7.87%	2.92%	
Earnest Partners ILCE^M								4/2007
Net of Fees	1.25%	7.35%	-2.32%	10.75%	4.54%	10.36%	5.30%	
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	2.26%	

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
Lazard ILCE⁴								1/2001
Net of Fees	1.15%	5.26%	-3.09%	5.85%	3.30%	8.86%	5.54%	
Lazard Benchmark	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.59%	
Morgan Stanley ILCE								4/1995
Net of Fees	0.41%	8.32%	-1.61%	7.00%	2.77%	8.39%	8.30%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	4.94%	
Leading Edge IE MOM^M								4/2010
Net of Fees	-1.32%	4.94%	-4.97%	7.44%	3.18%	N/A	5.13%	
MSCI ACWI ex US Index	0.96%	5.27%	-3.23%	8.09%	2.83%	7.75%	4.48%	
DFA ISCV⁵								6/2012
Net of Fees	-8.35%	4.42%	-13.11%	5.22%	2.28%	N/A	9.99%	
MSCI ACWI ex US Small Cap	-4.45%	3.01%	-9.61%	6.59%	2.91%	10.05%	8.31%	

⁴Lazard ILCE Benchmark reflects the MSCI EAFE Index through 6/30/02 and MSCI ACWI ex-US Index thereafter.

⁵DFA transitioned from Domestic Small Cap mandate to International Small Cap mandate in May, 2012.

^M=Minority Manager

(Global Equity continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Global Equity - Net

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>		
Strategic Global EAFE								7/2016
Net of Fees	-0.66%	4.42%	-4.10%	N/A	N/A	N/A	8.38%	
MSCI EAFE Index	0.23%	6.10%	-3.22%	7.24%	2.60%	7.95%	9.34%	
William Blair ILACG								2/2010
Net of Fees	-1.13%	9.33%	-3.09%	8.46%	4.62%	N/A	7.86%	
MSCI ACWI ex US IMI Growth	0.46%	7.44%	-1.69%	8.73%	4.52%	8.97%	6.37%	
William Blair ISCE⁶								4/2007
Gross of Fees	-6.38%	8.86%	-9.46%	5.24%	3.49%	11.45%	3.78%	
William Blair Custom Benchmark	-5.55%	6.05%	-7.48%	7.02%	4.56%	10.19%	2.75%	

⁶William Blair ISCE benchmark reflects MSCI World ex US SM Cap Index through 5/31/12 and MSCI ACWI ex US Sm Cap Growth Index thereafter.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
FIXED INCOME								1/2002
Net of Fees	4.91%	2.06%	5.16%	2.40%	2.83%	4.63%	4.62%	
Fixed Income Benchmark	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.34%	
NTGI Govt/Credit Index FI								1/1994
Net of Fees	4.88%	2.17%	5.38%	1.98%	2.61%	3.93%	5.17%	
Bloomberg Govt/Credit Bond	4.88%	2.11%	5.43%	1.98%	2.63%	3.91%	5.16%	
Garcia Hamilton FIC^M								10/2010
Net of Fees	3.49%	1.42%	4.37%	2.20%	2.98%	N/A	3.74%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
LM Capital FICP^{M7}								11/2004
Gross of Fees	4.99%	2.35%	5.01%	2.16%	2.80%	3.93%	4.06%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	

⁷LM Capital's mandate was changed from Core to Core Plus on 3/1/13.

^M=Minority Manager

(Fixed Income continued on next page)

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Fixed Income - Net

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
Pugh FIC^M								10/2010
Net of Fees	4.52%	1.91%	5.06%	1.88%	2.54%	N/A	2.96%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	2.80%	
Taplin Canada FI								11/2004
Net of Fees	4.82%	2.26%	5.20%	2.98%	2.77%	4.83%	3.93%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	3.92%	
WAMCO FICP								2/2003
Net of Fees	5.74%	2.02%	5.34%	3.33%	3.49%	6.37%	5.08%	
Bloomberg Aggregate Index	4.67%	1.89%	5.29%	1.90%	2.57%	3.72%	4.00%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Real Estate, Private Equity & Absolute Return - Net
 Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
REAL ESTATE								1/2002
Net of Fees	4.31%	-0.08%	5.43%	6.67%	9.64%	7.05%	7.24%	
NFI-ODCE Equal Weight Index ⁷	5.07%	1.20%	6.33%	6.92%	9.07%	8.12%	7.09%	
PRIVATE EQUITY								1/2002
Net of Fees	7.56%	1.05%	11.38%	12.39%	11.83%	11.20%	9.01%	

⁸The NFI-ODCE returns are estimated from prior quarter until final results are published.
 Returns for Real Estate, Private Equity and Infrastructure are reported on a quarter lag.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
 Therefore, account Gross and Net Return inception dates may differ. Callan
 provided data 2010 to present.

Chicago Teachers' Pension Fund
Investment Manager Performance Report
Infrastructure - Net

Reporting for the Period ending April 30, 2019

	Fiscal YTD Ending <u>4/30/19</u>	3 Months Ending <u>4/30/19</u>	12 Months Ending <u>4/30/19</u>	3 Years Ending <u>4/30/19</u>	5 Years Ending <u>4/30/19</u>	10 Years Ending <u>4/30/19</u>	Since Inception	Inception Date
INFRASTRUCTURE								
Net of Fees	1.24%	-0.73%	3.66%	8.13%	5.10%	6.19%	6.02%	11/2008
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
Brookfield Infr-OE								
Gross of Fees	1.32%	-1.24%	2.98%	N/A	N/A	N/A	9.84%	11/2016
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.57%	
JP Morgan Infr-OE								
Net of Fees	1.69%	1.12%	5.00%	6.88%	4.28%	4.40%	4.22%	11/2008
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	
Macquarie (MIP II) Infr								
Net of Fees	0.94%	-2.09%	2.74%	4.49%	3.52%	7.51%	7.18%	9/2008
Benchmark - Absolute	10.69%	14.95%	12.57%	7.64%	7.78%	7.89%	7.90%	
Macquarie European Fd III Infr								
Net of Fees	1.13%	-2.27%	2.95%	14.43%	8.28%	8.93%	8.30%	10/2008
Benchmark - Absolute	10.69%	6.69%	12.57%	7.64%	7.78%	7.89%	7.90%	

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010.
Therefore, account Gross and Net Return inception dates may differ. Callan
provided data 2010 to present.

Chicago Teachers' Pension Fund								
Investment Manager Performance Report								
Manager of Manager Composite Performance - Net								
Reporting for the Period ending April 30, 2019								
	Fiscal YTD Ending	3 Months Ending	12 Months Ending	3 Years Ending	5 Years Ending	10 Years Ending	Since Inception	Inception Date
	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>4/30/19</u>	<u>Inception</u>	<u>Date</u>
MANAGER OF MANAGER COMPOSITE								
Attucks Asst Mgmt MOM^{M9}								12/2013
Gross of Fees	1.60%	5.16%	1.14%	9.36%	6.13%	N/A	6.39%	
Attucks Custom Benchmark	3.50%	5.33%	2.34%	9.70%	6.05%	N/A	6.19%	

⁹Attucks' mandate was changed from Domestic to Best in Class in December, 2013.

^M=Minority Manager

Mercer provided Gross Return data 1990-2010 and Net Return data 2002-2010. Therefore, account Gross and Net Return inception dates may differ. Callan provided data 2010 to present.

Chicago Teachers' Pension Fund
Watch List Summary

Reporting for the Period ending April 30, 2019

<u>Manager</u>	<u>Current AUM (in millions)</u>	<u>Board Actions</u>	<u>Reason</u>	<u>Date Watch Started</u>	<u># Months on Watch</u>	<u>Last Due Diligence Meeting</u>	<u>Notes</u>
Channing	\$147.3	January, 2018: Placed on Watch List and Monitor	Organizational Changes	January, 2018	16	February, 2019	AUM when placed on Watch List was \$150.2. Channing was placed on Watch List due to organizational changes.
Ariel EAFE	\$ 74.4	May, 2018: Placed on Watch List and Monitor	Compliance	May, 2018	11	October, 2018	AUM when placed on Watch List was \$78.0211.1. Ariel EAFE was placed on Watch List due to qualitative concerns.
William Blair ISC	\$188.1	March, 2019: Placed on Watch List and Monitor	Performance	March, 2019	2	January, 2018	AUM when placed on Watch List was \$179.684. William Blair ISC was placed on Watch List due to performance concerns.
TCH	\$225.9	March, 2019: Placed on Watch List and Monitor	Personnel Turnover	March, 2019	2	March, 2019	AUM when placed on Watch List was \$225.920. TCH Fixed Income was placed on Watch List due to personnel turnover concerns.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
Domestic Equity							
Woman	1%	0%	Attucks-Matarin SCC	21.5	20.8	0.7	3%
Majority	1%	0%	BMO SCG	37.2	36.9	0.2	1%
Majority	1%	0%	Conestoga SCG	42.1	39.4	2.7	6%
Majority	5%	2%	NTGI Structured SCC	176.1	170.6	5.6	3%
Asian American	4%	1%	Phocas SCV	<u>127.1</u>	<u>121.9</u>	<u>5.2</u>	<u>4%</u>
	12%	4%	Subtotal - U.S. Small Capitalization Equity	404.0	389.6	14.4	4%
African American	4%	1%	Channing US ACE	147.3	140.9	6.3	4%
African American	1%	0%	Attucks-Heard ACC	21.8	20.3	1.5	7%
Woman	6%	2%	Zevenbergen US ACE	<u>192.3</u>	<u>182.4</u>	<u>9.9</u>	<u>5%</u>
	11%	3%	Subtotal - U.S. All Capitalization Equity	361.4	343.7	17.7	5%
African American	0%	0%	Attucks-Paradigm LCV	10.9	10.5	0.4	3%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	#DIV/0!
African American	1%	0%	Attucks-StoneRidge Lcchq	22.1	21.0	1.1	5%
Majority	9%	3%	BMO Global-Harris LCV	317.7	309.8	8.0	3%
Majority	2%	1%	NTGI 500 Index LCC	54.8	53.0	1.9	3%
Woman	54%	17%	Rhumblin Rsl1000 LCC	1814.0	1747.9	66.1	4%
Woman	11%	3%	Rhumblin RSL1000 LCG	<u>362.8</u>	<u>347.7</u>	15.1	4%
			Rhumblin TOTAL	2176.8	2095.6		
Majority	0%	0%	Ivy Investments (Waddell & Reed) LCC	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>N/A</u>
	77%	24%	Subtotal - U.S. Large Capitalization Equity	2582.3	2489.8	92.5	4%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

**Chicago Teachers' Pension Fund
Market Values & Diversity by Manager**

(in millions of dollars)
Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)		
			<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>	
<i>(Domestic Equity continued on next page)</i>							
			<u>Miscellaneous</u>				
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0%
	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
	0%	0%	Subtotal - Miscellaneous	0.0	0.0	0.0	N/A
	100%	31%	Total Domestic Equity	3347.7	3223.1	124.6	4%

<u>Domestic Equity Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	6.0%	6	202.1
Asian or Pacific Islander	3.8%	1	127.1
Hispanic or Latino	0.0%	0	0.0
Woman	71.4%	4	2390.6
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.0%	0	0.0
Majority	18.8%	4	627.9
Asset Class Total	100.0%	15	\$3,347.7

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Global Equity							
African American	1%	0%	Attucks-Brown Cap ISCG	23.0	22.4	0.6	3%
Majority	5%	1%	DFA ISCV	155.8	150.8	5.0	3%
Majority	6%	2%	William Blair ISCE	188.1	179.7	8.4	4%
	11%	3%	Subtotal - Global Small Cap Equity	366.9	352.9	14.1	4%
African American	2%	1%	Ariel EAFE ILCV	74.4	74.6	-0.1	0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	21.1	-0.1	0%
African American	0%	0%	Attucks-Paradigm ILCC	10.7	10.2	0.5	4%
African American	18%	6%	Earnest Partners ILCE	600.4	581.9	18.5	3%
Majority	18%	5%	Lazard Asset Mgt ILCE	591.6	577.4	14.2	2%
Latino	1%	0%	LEIA-Ativo IE	21.6	21.1	0.5	2%
African American	1%	0%	LEIA-Brown IE	20.1	19.5	0.6	3%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0%
African American	0%	0%	LEIA-Channing IE	16.3	15.6	0.7	4%
American Indian	1%	0%	LEIA Denali IE	20.9	20.5	0.4	2%
Asian American	1%	0%	LEIA-Foresight IE	20.1	19.5	0.6	3%
Woman	1%	0%	LEIA GlobeFlex IE	23.5	23.4	0.1	0%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	3%
Majority	18%	6%	Morgan Stanley ILCE	603.5	590.4	13.1	2%

(Global Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
Woman	2%	1%	Strategic Global EAFE	76.4	74.9	1.5	2%
Majority	18%	6%	William Blair ILACG	613.5	596.1	17.3	3%
	81%	25%	Subtotal - Global Large Cap Equity	2713.9	2646.3	67.7	2%
Latino	1%	0%	Attucks-Ativo EME	18.3	18.1	0.3	1%
Latino	1%	0%	Attucks-GloVista EME	18.6	18.2	0.4	2%
Woman	1%	0%	Att Redwood IACC	21.9	21.3	0.5	2%
African American	6%	2%	Earnest Partners EME	185.1	181.9	3.2	2%
African American	0%	0%	LEIA-Metis EME	6.3	6.3	0.1	1%
	8%	2%	Subtotal - Emerging Managers	250.2	245.7	4.5	2%
	100%	31%	Total Global Equity	3331.1	3244.9	86.2	3%

Global Equity Totals	Class	# of Accts	Market Value
African American	28.1%	8	936.4
Asian or Pacific Islander	0.6%	3	20.1
Hispanic or Latino	1.8%	3	58.5
Woman	4.3%	4	142.7
Disabled	0.0%	0	0.0
Multiple	0.0%	0	0.0
American Indian or Alaska Native	0.6%	1	20.9
Majority	64.6%	5	2152.4
Asset Class Total	100.0%	24	\$3,331.1

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>		<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Fixed Income							
Latino	1%	0%	Attucks-LM Capital EMD	14.2	14.1	0.1	1%
Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.5	0.0	0%
Latino	8%	2%	Garcia Hamilton FIC	229.2	229.8	-0.5	0%
Latino	7%	2%	LM Capital FICP	204.1	203.9	0.2	0%
Majority	33%	9%	NTGI Govt/Credit Index FI	937.3	941.3	-4.0	0%
Woman	8%	2%	Pugh FIC	223.7	224.4	-0.7	0%
Majority	8%	2%	Taplin Canida FI	225.9	225.9	0.0	0%
Majority	21%	6%	WAMCO FICP	<u>604.1</u>	<u>605.4</u>	<u>-1.3</u>	<u>-1%</u>
	87%	23%	Subtotal - US Fixed Income	2457.0	2463.3	-6.3	0%
Woman	1%	0%	Attucks-New Century GT	19.0	19.0	0.0	0%
	1%	0%	Subtotal - Non US Fixed Income	19.0	19.0	0.0	0%
	88%	23%	Total Fixed Income	2476.1	2482.3	-6.3	0%
Cash							
	12%	3%	Cash	340.6	337.5	3.1	1%
	0%	0%	Miscellaneous	<u>2.1</u>	<u>2.1</u>	<u>0.0</u>	<u>0%</u>
	12%	3%	Subtotal - Cash	342.6	339.6	3.1	1%
	100%	26%	Total - Fixed Income & Cash	2818.7	2821.9	-3.2	0%

(Fixed Income continued on next page)

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)
 Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
			<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Fixed Income Totals						
African American	0.0%		0	0.0		
Asian or Pacific Islander	0.0%		0	0.0		
Hispanic or Latino	16.5%		4	466.0		
Woman	8.6%		2	242.8		
Disabled	0.0%		0	0.0		
Multiple	0.0%		0	0.0		
American Indian or Alaska Native	0.0%		0	0.0		
Majority	62.7%		3	1767.3		
Asset Class Total	87.8%		9	\$2,476.1		
Cash, Miscellaneous, Other	12.2%			342.64		
Grand Total	100.0%			\$2,818.7		

		<u>Real Estate</u>					
African American	2%	0%	BIG RE Fd I	15.5	15.8	-0.3	0%
Majority	4%	0%	BREDS HG LP	29.8	29.9	-0.1	0%
African American	0%	0%	Capri Select Fd II PRE	0.1	0.1	0.0	0%
Majority	8%	1%	Clarion Lion Industrial	57.4	57.4	0.0	0%
Multiple	1%	0%	EMREFF PRE FOF	9.7	9.7	0.0	0%
Majority	0%	0%	Europa Fd III PRE	1.5	1.3	0.2	16%

(Real Estate continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)		
				4/30/19	3/31/2019	\$	%	
	Majority	0%	0%	Fortress Japan Fd I PRE	1.8	1.8	0.0	-1%
	Majority	0%	0%	Fortress Japan Fd II PRE	<u>3.1</u>	<u>4.2</u>	-1.1	-34%
				Fortress Japan TOTAL	5.0	6.0	-1.1	-22%
	Majority	0%	0%	Fremont Realty II PRE	0.0	0.0	0.0	0%
Asian American	1%	0%	0%	Green Oak US III	4.8	4.8	0.0	0%
	Majority	1%	0%	Heitman Fd IV	5.2	3.8	1.4	28%
	Latino	0%	0%	Hudson Realty Fd V PRE	0.0	0.0	0.0	100%
Asian American	0%	0%	0%	IC Berkeley III PRE	0.8	0.8	0.0	0%
	Majority	22%	1%	JP Morgan Strat PRE-OE	158.5	158.2	0.3	0%
	Majority	15%	1%	LaSalle Property PRE-OE	109.1	109.1	0.0	0%
Asian American	0%	0%	0%	Longpoint RE FD I	3.3	4.0	-0.7	-23%
	Majority	0%	0%	ML Asian RE Fd PRE	0.5	0.5	0.0	0%
	Latino	1%	0%	Oak Street RE Cap Fund IV	8.0	7.2	0.8	9%
	Latino	2%	0%	Southwest MF Ptrs PRE	11.4	11.4	0.0	0%
Disabled	0%	0%	0%	DV Urban Realty I PRE	0.0	0.0	0.0	0%
Disabled	3%	0%	0%	Newport Cap Fund II	<u>24.9</u>	<u>25.9</u>	-1.0	-4%
				Newport TOTAL	24.9	25.9	-1.0	-4%
	Majority	0%	1%	PRISA Fd I PRE-OE	148.9	148.9	0.0	0%
	Majority	3%	0%	PRISA Fd II PRE-OE	<u>23.3</u>	<u>23.3</u>	0.0	0%
				Prudential (Open-end) TOTAL	172.1	172.1	0.0	0%
	Majority	11%	1%	UBS TPF PRE-OE	82.6	88.5	-5.9	-7%
	Majority	0%	0%	Walton Strt Fd III PRE	0.1	0.1	0.0	0%
	Majority	0%	0%	Walton Strt Fd IV PRE	0.3	0.3	0.0	0%

(Real Estate continued on next page)

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**Chicago Teachers' Pension Fund
Market Values & Diversity by Manager**

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
Majority	1%	0%	Walton Strt Fd V PRE	5.4	5.4	0.0	0%
Majority	1%	0%	Walton Strt Fd VI PRE	9.3	10.1	-0.8	-8%
Majority	1%	0%	Walton Strt Mexico Fd 1 PRE	4.8	4.8	0.0	0%
			Walton Street TOTAL	19.8	20.6	-0.8	-4%
	100%	7%	Total Real Estate	720.1	727.2	-7.1	-1%

<u>Real Estate Totals</u>	<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>
African American	2.2%	2	15.6
Asian or Pacific Islander	1.2%	3	8.9
Hispanic or Latino	2.7%	3	19.4
Woman	0.0%	0	0.0
Disabled	3.5%	2	24.9
Multiple	1.4%	1	9.7
American Indian or Alaska Native	0.0%	0	0.0
Majority	89.1%	18	641.6
Asset Class Total	100.00%	29	\$720.1

Alternative Investments

		<u>Private Equity</u>					
Majority	47%	2%	Adams Strt Many Fd PE	170.6	172.3	-1.8	-1%
African American	1%	0%	Astra Partners I	1.9	1.9	0.0	0%
<i>(Private Equity continued on next page)</i>							
Majority	1%	0%	EQT Fd VIII	2.8	2.8	0.0	0%
African American	2%	0%	Farol FD II	6.6	5.2	1.4	21%

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
Majority	0%	0%	Harbourvest Ptrs VI Buyout Fund PE	0.1	0.1	0.0	0%
Majority	0%	0%	Harbourvest Ptrs VI PE	0.3	0.4	0.0	-14%
Majority	4%	0%	Harbourvest Ptrs VII PE	14.0	14.0	0.0	0%
Majority	2%	0%	Harbourvest Ptrs VIII PE	6.3	6.1	0.2	4%
Majority	2%	0%	Harbourvest Ptrs X PE	7.3	7.3	0.0	0%
Majority	1%	0%	Harbourvest Ptrs X PE	<u>5.4</u>	<u>5.4</u>	0.0	0%
			Harbourvest TOTAL		33.4	33.2	0.2
					2.2	1.6	0.7
Latino	1%	0%	Hispania Fd II PE				30%
African American	0%	0%	ICV Capital Ptrs II PE	0.1	0.1	0.0	0%
African American	3%	0%	ICV Capital Ptrs III PE	10.8	10.6	0.2	1%
African American	1%	0%	ICV Capital Ptrs IV	<u>2.5</u>	<u>2.5</u>	0.0	0%
			ICV TOTAL		13.4	13.3	0.2
Majority	3%	0%	KKR Americas Fd XII		10.4	9.8	0.6
Majority	1%	0%	Mesirow Fd I PE	1.9	1.9	0.0	0%
Majority	2%	0%	Mesirow Fd II PE	6.3	6.3	0.0	0%
Majority	2%	0%	Mesirow Fd IV PE	8.8	8.8	0.0	0%
Majority	4%	0%	Mesirow Fd V PE	15.8	15.8	0.0	0%
Majority	1%	0%	Mesirow Fd VII A PE	3.1	3.1	0.0	0%
Majority	1%	0%	Mesirow Fd VII B PE	5.2	4.4	0.7	14%
Majority	0%	0%	Mesirow Fd IX PE	0.5	0.6	0.0	-8%
Majority	3%	0%	Mesirow Fd X PE	<u>11.5</u>	<u>10.2</u>	1.3	11%
			Mesirow TOTAL		53.1	51.1	2.0

(Private Equity continued on next page)

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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager

(in millions of dollars)

Reporting for the Period ending April 30, 2019

Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
African American	1%	0%	Muller M2 MPEFF PE FOF	2.3	2.3	0.0	0%
Latino	0%	0%	NMS Capital Fd III	1.2	1.0	0.3	22%
Latino	0%	0%	Palladium Ptrs III PE	0.5	0.5	0.0	0%
Latino	2%	0%	Palladium Ptrs IV PE	7.8	7.8	0.0	0%
Latino	1%	0%	Palladium Ptrs V PE	<u>2.5</u>	<u>2.5</u>	0.0	0%
			Palladium TOTAL	10.8	10.8	0.0	0%
Majority	0%	0%	Pantheon Europe Fd II PE	0.1	0.1	0.0	0%
Majority	0%	0%	Pantheon USA Fd III PE	0.3	0.3	0.0	0%
Majority	0%	0%	Pantheon USA Fd IV PE	0.4	0.4	0.0	0%
Majority	1%	0%	Pantheon Asia Fd V PE	2.0	2.0	-0.1	-3%
Majority	1%	0%	Pantheon Europe Fd VI PE	3.3	3.6	-0.3	-9%
Majority	4%	0%	Pantheon Global Fund 2014	13.2	13.2	0.0	0%
Majority	0%	0%	Pantheon Select Access	<u>1.6</u>	<u>1.7</u>	0.0	-2%
			Pantheon TOTAL	20.9	21.3	-0.4	-2%
African American	1%	0%	Pharos Fd II PE	4.5	4.4	0.1	2%
African American	4%	0%	Pharos Fd III PE	<u>15.4</u>	<u>14.1</u>	1.3	9%
			Pharos TOTAL	20.0	18.5	1.4	7%
African American	1%	0%	RLJ Equity Fd II PE	3.6	3.6	0.0	0%
African American	0%	0%	Syncom Ptrs V PE	0.2	0.9	-0.6	-317%
Woman	3%	0%	Turning Rock FD I	<u>9.4</u>	<u>9.8</u>	<u>-0.4</u>	<u>-4%</u>
	100%	3%	Total Private Equity	362.8	359.4	3.5	1%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)		
			<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>	
Private Equity Totals			<u>Class</u>	<u># of Accts</u>	<u>Market Value</u>		
African American			13.2%	10	48.0		
Asian or Pacific Islander			0.0%	0	0.0		
Hispanic or Latino			3.9%	5	14.3		
Woman			2.6%	1	9.4		
Disabled			0.0%	0	0.0		
Multiple			0.0%	0	0.0		
American Indian or Alaska Native			0.0%	0	0.0		
Majority			80.3%	64	291.2		
Asset Class Total			100.00%	80	\$362.8		
			Infrastructure				
Majority	18%	0%	Brookfield Infr Fd III	36.0	33.1	2.9	0.1
Majority	47%	1%	JP Morgan Infr-OE	93.1	93.1	0.0	0.0
Majority	14%	0%	Macquarie (MEIF III) Infr	27.8	27.9	0.0	0.0
Majority	21%	0%	Macquarie (MIP II) Infr	41.8	81.0	-39.2	-0.9
			Macquaire TOTAL	69.7	108.9	-39.2	-0.6
	100%	2%	Total - Infrastructure	198.8	235.1	-36.3	-18%

Source of Market Value data is the CTPF Custodian.
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**Chicago Teachers' Pension Fund
Market Values & Diversity by Manager**

(in millions of dollars)
Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
			<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Infrastructure Totals						
African American	0.0%		0	0.0		
Asian or Pacific Islander	0.0%		0	0.0		
Hispanic or Latino	0.0%		0	0.0		
Woman	0.0%		0	0.0		
Disabled	0.0%		0	0.0		
Multiple	0.0%		0	0.0		
American Indian or Alaska Native	0.0%		0	0.0		
Majority	100.0%		4	198.8		
Asset Class Total	100.0%		4	\$198.8		
Grand Total Fund				10,779.2	10,611.5	167.6 2%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund
Market Values & Diversity by Manager
 (in millions of dollars)
 Reporting for the Period ending April 30, 2019

<u>Ethnicity</u>	<u>% Asset Class</u>	<u>% Fund</u>	<u># of Accts</u>	<u>Market Value</u> (in millions)		<u>Difference</u> (mth-to-mth)	
				<u>4/30/19</u>	<u>3/31/2019</u>	<u>\$</u>	<u>%</u>
Fund Totals				<u>Market Value</u>			
African American		11.2%	26	1202.0			
Asian or Pacific Islander		1.4%	7	156.1			
Hispanic or Latino		5.2%	15	558.2			
Woman		25.8%	11	2785.5			
Disabled		0.2%	2	24.9			
Multiple		0.1%	1	9.7			
American Indian or Alaska Native		0.2%	1	20.9			
Majority		<u>52.7%</u>	<u>98</u>	<u>5679.1</u>			
Asset Class Total		96.8%	161	\$10,436.5			
Cash, Miscellaneous, Other		<u>3.2%</u>		<u>342.64</u>			
Grand Total		100.0%		\$10,779.2			

Total Fund MWDBE Assets	\$4,757.4	MWDBE Assets as % of Total Fund	44%
MWDBE Active	\$2,580.6	MWDBE Assets as % of Active Assets	36%

Total Fund	\$10,779.2	Passive Assets as % of Total Fund	33%
Total Fund Active	\$7,267.6	Active Assets as % of Total Fund	67%

Note: Percentages may not add up due to rounding

Source of Market Value data is the CTPF Custodian.
 This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending April 30, 2019							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
ATTUCKS							
Latino	1%	0%	Attucks-Ativo EME	18.3	18.1	0.3	1.4%
African American	1%	0%	Attucks-Brown Cap ISCG	23.0	22.4	0.6	2.8%
African American	0%	0%	Attucks-Cash Acct LCE	0.0	0.0	0.0	0.0%
Woman	1%	0%	Attucks-GlobeFlex Global	21.0	21.1	-0.1	-0.2%
Latino	1%	0%	Attucks-GloVista EME	18.6	18.2	0.4	2.2%
African American	1%	0%	Attucks-Heard ACC	21.8	20.3	1.5	7%
Latino	1%	0%	Attucks-LM Capital EMD	14.2	14.1	0.1	0.5%
Woman	1%	0%	Attucks-New Century GT	19.0	19.0	0.0	0.1%
African American	0%	0%	Attucks-Paradigm LCV	10.9	10.5	0.4	3.3%
African American	0%	0%	Attucks-Paradigm ILCC	10.7	10.2	0.5	4%
Latino	1%	0%	Attucks-Ramirez FIC	18.5	18.5	0.0	0.0%
Woman	1%	0%	Att Redwood IACC	21.9	21.3	0.5	2.4%
African American	0%	0%	Attucks-StoneRidge LCC	0.0	0.0	0.0	1.7%
African American	1%	0%	Attucks-StoneRidge LCChq	22.1	21.0	1.1	0.9%
Woman	1%	0%	Attucks-Matarin SCC	21.5	20.8	0.7	3.3%
African American	0%	0%	Attucks -Transition	0.0	0.0	0.0	N/A
Subtotal Attucks				241.5	235.5	6.0	2.5%

Source of Market Value data is the CTPF Custodian.
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Chicago Teachers' Pension Fund							
Manager of Managers Summary Sheet - Market Values & Diversity by Manager							
(in millions of dollars)							
Reporting for the Period ending April 30, 2019							
Ethnicity	% Asset Class	% Fund		Market Value (in millions)		Difference (mth-to-mth)	
				4/30/19	3/31/2019	\$	%
LEADING EDGE							
Latino	1%	0%	LEIA-Ativo IE	21.6	21.1	0.5	2.2%
African American	1%	0%	LEIA-Brown IE	20.1	19.5	0.6	2.8%
Asian American	0%	0%	LEIA-Cash Acct IE	0.0	0.0	0.0	0.0%
African American	0%	0%	LEIA-Channing IE	16.3	15.6	0.7	4.4%
American Indian	1%	0%	LEIA Denali IE	20.9	20.5	0.4	1.9%
Asian American	1%	0%	LEIA-Foresight IE	20.1	19.5	0.6	3.1%
Woman	1%	0%	LEIA GlobeFlex IE	23.5	23.4	0.1	0.3%
Asian American	0%	0%	LEIA-John Hsu IEG	0.0	0.0	0.0	3.0%
African American	0%	0%	LEIA-Metis EME	6.3	6.3	0.1	0.9%
			Subtotal	128.8	125.9	2.9	2.3%
TOTAL - Manager of Managers Program				370.4	361.5	8.9	2.4%

Source of Market Value data is the CTPF Custodian.
This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Current MWDBE Allocation vs. Target MWDBE Allocation

(in millions of dollars)

Reporting for the Period ending April 30, 2019

	Market Value	Total Class Assets	Current MWDBE Asset Class Allocation	Target MWDBE Asset Class Allocation	Allocation Difference
Total Fund Assets	\$ 4,757.4	\$ 10,779.2	44%	20%	24%
Total Active Assets	\$ 2,580.6	\$ 7,267.6	36%	25%	11%
Total MWDBE Equity	\$ 3,898.5	\$ 6,678.8	58%	30%	28%
Total Minority Equity	\$ 1,365.1	\$ 6,678.8	20%	25%	-5%
Total Woman Equity	\$ 2,533.4	\$ 6,678.8	38%	5%	33%
Total Disabled Equity	\$ -	\$ 6,678.8	0%	0%	0%
Total MWDBE Fixed Income	\$ 708.8	\$ 2,818.7	25%	15%	10%
Total Minority Fixed Income	\$ 466.0	\$ 2,818.7	17%	12%	5%
Total Woman Fixed Income	\$ 242.8	\$ 2,818.7	9%	3%	6%
Total Disabled Fixed Income	\$ -	\$ 2,818.7	0%	0%	0%
Total MWDBE Alternatives	\$ 151.9	\$ 1,281.6	12%	10%	2%
Total Minority Alternatives	\$ 117.6	\$ 1,281.6	9%	10%	-1%
Total Woman Alternatives	\$ 9.4	\$ 1,281.6	1%	0%	1%
Total Disabled Alternatives	\$ 24.9	\$ 1,281.6	2%	0%	2%

Note: Percentages may not add up due to rounding

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)
Reporting for the Period ending April 30, 2019

	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Adams Strt Many Fd PE	\$170.6	\$168.0	\$142.9	\$124.4
Ariel SCV ^M	0.0	0.0	0.0	0.0
Ariel EAFE ILCV ^M	74.4	69.8	79.3	70.0
Attucks Asset Mgmt DE MOM ^M	241.5	214.8	244.4	205.2
Ativo EME ^{1M}	see below	see below	see below	see below
BMO Global-Harris LCV	317.7	278.7	321.2	270.8
BMO Disciplined SCG	37.2	39.7	0.0	0.0
Capri Select Fd II PRE ^M	0.1	0.1	0.1	0.1
Channing US ACE ^M	147.3	118.7	145.1	135.1
Hispania Capital Partners ^M	2.2	2.7	3.7	4.5
Holland LCG ^M	0.0	0.0	0.0	251.6
LaSalle PRE	109.1	107.6	105.0	100.1
Leading Edge IE MOM ^M	n/a	n/a	n/a	n/a
Ativo IE ^{2M}	21.6	19.2	22.8	18.5
Channing IE ^M	16.3	13.7	0.0	0.0
Mesirow	53.1	51.1	52.1	74.1
Muller & Monroe Asset Management ^M	2.3	2.3	2.7	12.1
Newport Capital Fund II	24.9	25.6	19.3	12.0

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

This report is unaudited and intended for informational purposes only.

Chicago Teachers' Pension Fund
Illinois Based Investment Managers
(in millions of dollars)

Reporting for the Period ending April 30, 2019

	Market Value (Current Month)	Year End 2018	Year End 2017	Year End 2016
Northern Trust Corporation	1,168.2	1,215.8	1,468.9	1,932.4
Oak Street Real Estate	8.0	6.2	0.0	0.0
Pluscios Mgmt HFOF ^M	0.0	0.0	0.0	19.5
Progress Invest DE MOM ^M	n/a	n/a	n/a	n/a
Martin LCC ^{2M}	0.0	0.0	0.0	0.0
TCB Broadway ^M	0.0	0.0	0.0	0.0
TCB DV Urban PRE ^M	0.0	0.0	1.2	3.0
Walton Street Capital	19.8	24.0	25.0	34.2
William Blair & Company	801.6	684.5	855.0	666.3
Total	\$3,215.9	\$3,042.5	\$3,488.6	\$3,933.9
IL Managed Assets as % of Total Fund	30%	31%	32%	40%
IL Minority Managed Assets as % of Total Fund	4%	4%	4%	7%

¹ Ativo EME is a sub-advisor in the Attucks Asset Management Manager-of-Manager program. Attucks and the sub-advisor are located in Chicago. Therefore Ativo's assets are reported as part of Attucks' Total Market Value.

² Ativo IE and Martin LCC are IL based sub-advisors in a Manager-of-Managers program where the Manager-of-Manager is not IL based. Therefore, the sub-advisors' Market Values are reported separate from the Manager-of-Managers.

^M=Minority Manager

Note: Percentages may not add up due to rounding

VOTE AGENDA**Office Furniture Vendors**

Furniture vendors representing BOS and Office Revolutions made presentations to the Board to provide office furniture services as a part of the Fund's office relocation. Each firm reviewed organization, firm diversity, product, and costs. The firms addressed questions raised by the Board.

Mr. Charles Burbridge, Executive Director, stated the CTPF Office Relocation Team completed their evaluation of furniture vendors and based on scoring is recommending approval of BOS-AIS to provide furniture services for work stations and offices at a proposed cost of \$346,590.53. This excludes ancillary furniture and work station alternates. Mr. Burbridge addressed questions raised by the Board. Discussion ensued regarding the use of Fund existing office furniture.

Motion to Approve Furniture Vendor, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to hire BOS-AIS to provide office furniture services as a part of the Fund's office relocation, subject to final contract negotiations. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

FY 2020 Proposed Budget

Ms. Alise White, Chief Financial Officer, and Mr. Michael Aguilar, Financial Reporting Manager, presented the FY 2020 Proposed Budget. Mr. Aguilar stated that the FY 2020 Budget includes initiatives from the long-term business technology roadmap, equipment refresh, hardware expansion, and business process improvements. Ms. White and Mr. Aguilar addressed questions raised by the Board.

Motion to Adopt FY 2020 Budget, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to adopt the FY 2020 Budget. The motion passed by the roll call following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Ward – 1

Ms. Rodriguez was not present at the time vote was taken.

JP Morgan Chase Bank N.A. Signature Authority Resolution

Ms. White presented the resolution regarding the Fund's officer banking authority at J.P Morgan Chase Bank. She reported that the current Board President on the signature line on CTPF checks needs to be updated. Ms. White also reported that the Certificate of Incumbency on file with JP Morgan Chase has been updated to remove Mr. John Schomberg as Chief Legal Officer and Mr.

Daniel Hurtado has been added as Chief Legal Officer. She also mentioned that Mr. Hurtado will be working with CPS to obtain the appropriate signatures from their new Board Members to get CTPF in compliance with existing legislation.

Motion to Adopt JP Morgan Chase Bank N.A. Signature Resolution, Approved

Ms. Reilly made a motion, seconded by Ms. Price Ward, to adopt the JP Morgan Chase Bank N.A. Signature Resolution. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Ward – 1

Ms. Rodriguez was not present at time vote was taken.

Report of the Policy Committee

Mr. Daniel Hurtado, Chief Legal Officer, presented and discussed a new Disability Retirement Pensions policy and amendments to the Overpayment Recoupment policy. Mr. Hurtado addressed questions raised by the Board.

Motion to Approve Enactment of the Disability Retirement Pension Policy, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to approve enactment of the Disability Retirement Pension policy. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 6

Abstentions: Ms. Ward – 1

Motion to Approve Amendments to the Overpayment Recoupment Policy, Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to accept the amendments made to the Overpayment Recoupment Policy. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

Report on the Committee Claims and Service Credits

Ms. Rosemary Ihejirika, Chief Benefits Officer, and Ms. Jenn Pentangelo, Pension Benefits Manager, reported that two instances have been found in which CTPF members, each with two survivors, one survivor has been overpaid and the other survivor has been underpaid. They stated that the current overpayment Recoupment Policy does not explicitly address scenarios for recouping funds when a minor is no longer receiving benefits. In the cases presented, there are remaining survivors that are still receiving benefits payments and are also underpaid. The benefits team recommended offsetting the overpayments on the account by the underpayments. They stated that this would clear the overpayment on the members account in both cases as recoupment is difficult because the over-

paid payees are no longer receiving benefits. Ms. Ihejirika and Ms. Pentangelo addressed questions raised by the Board.

Motion to Accept Benefits Team Recommendation (Option 1), Approved

Ms. Reilly made a motion, seconded by Ms. Price Ward, to accept the Benefits team's recommendation to offset the overpayments on the account by the underpayments (Option 1). The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Rodriguez, Ms. Ward – 2

Report of the Committee on Claims and Service Credits Continued

Ms. Ihejirika and Ms. Pentangelo also reported that the Benefits team has a case in which a minor survivor of a CTPF member is overpaid and payment cannot be recouped using the existing overpayment policy prior to benefit termination at age 18. The current Overpayment and Recoupment policy does not explicitly address scenarios for recouping funds when a minor's benefit terminated prior to recovery. In this case there is one remaining survivor on the account that will receive benefit payments for life. The Benefits team recommends terminating the benefits for the remaining minor survivor. The remaining overpayments for the minor would be added to the current overpayment amount that is being recovered from the surviving spouse via an actuarial lifetime deduction.

Motion to Accept Benefits Team Recommendation (Option 1), Approved

Ms. Reilly made a motion, seconded by Mr. Redfeairn, to accept the Benefits team's recommendation to terminate benefits for the remaining minor survivor (Option 1). The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Abstentions: Ms. Rodriguez, Ms. Ward – 2

Motion to Approve Annual Increase for Staff

Ms. Reilly made a motion, seconded by Mr. Bures, to approve a 2% increase for all staff, effective July 1, 2019. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 6

Abstentions: Ms. Ward—1

CBRE At-Risk Commission Disbursement

Mr. Burbridge updated the Board on CBRE's contract with CTPF. He stated that as part of the terms, the total fee earned by CBRE is \$799,628.24. Of this amount, CTPF is entitled to receive 25% or \$199,907.06, as a rebate. A portion of the rebate (\$47,739) will be used to cover the cost of the CBRE Manager, Robert Griffin. CTPF's net rebate amount will be \$152,168.06. This amount will be received by the Fund and can be applied toward the overall cost of the move. In addition to the amounts described above, 10% of the CBRE fee, is considered to the "at risk," meaning that

this amount of the total fee earned by CBRE will only be retained by CBRE if and when, CTPF approves the award for the funds. Based on performance of CBRE, CTPF is requesting approval to award \$50,000 or 62.5% of the total at-risk fee of \$79,962.83, at this time and make a determination on the remaining amount of at-risk fees upon completion of the Fund's move to 425 S. Financial Place. Mr. Burbridge addressed questions raised by the Board.

Motion to Approve CBRE At-Risk Commission Disbursement, Approved

Ms. Reilly made a motion, seconded by Mr. Bures, to approve the CBRE At-Risk Commission Disbursement. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly – 5

Nays: Ms. Rodriguez – 1

Abstentions: Ms. Ward – 1

Motion to Approve Disposition of 2018 Election Materials, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to approve the disposition of the 2018 Election Materials. The motion passed by the following vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Mr. Redfeairn, Ms. Reilly, Ms. Rodriguez – 6

Abstentions: Ms. Ward – 1

Motion to Enter into Two Year Contracts with CTPF Lobbyists, Approved

Ms. Price Ward made a motion, seconded by Mr. Bures, to approve two-year contracts with the CTPF Lobbyists. The motion passed by the following roll call vote:

Ayes: Mr. Blackwell, Mr. Bures, Ms. Price Ward, Ms. Reilly – 4

Nays: Ms. Rodriguez, Mr. Redfeairn – 2

Abstentions: Ms. Ward – 1

Motion to go into Executive Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Executive Session for the purpose of discussing internal control matters, personnel, disability, and litigation matters. The motion passed unanimously.

The Executive Session lasted from 2:07 p.m. to 3:27 p.m.

Ms. Padilla arrived during Executive Session.

Motion to go into Open Session, Approved

Mr. Redfeairn made a motion, seconded by Ms. Reilly, to go into Open Session. The motion passed unanimously.

Ms. Ward left after Executive Session.

Motion to Approve Disability Applicants, Approved

Ms. Rodriguez made a motion, seconded by Mr. Redfeairn, to approve the non-duty applicant presented in Executive Session at the June 20, 2019, Board Meeting. The motion passed unanimously.

Omnibus Vote, Approved

On a motion by Ms. Reilly, seconded by Mr. Redfeairn, the foregoing Committee reports, which were moved to the omnibus, were approved unanimously.

REPORT OF THE INVESTMENT COMMITTEE

2018 Proxy Voting Results

Ms. Angela Miller-May, Chief Investment Officer, and Ms. Kelly Paulk, Investment Portfolio Analyst, presented the 2018 Proxy Voting Results. Ms. Paulk stated that proxy voting is a way for shareholders to influence a company's corporate governance, activities of social responsibility and financial considerations. Ms. Paulk also stated that CTPF reviews the Proxy Voting policy annually to ensure that current proxy issues are addressed. Ms. Miller-May and Ms. Paulk reviewed the Fund's Proxy voting results and addressed questions raised by the Board.

Brokerage Report

Ms. Miller-May and Ms. Cheryl Rooks, Investment Portfolio Analyst, presented the Brokerage Report. Ms. Rooks reported that as of December 31, 2018, the Fund's Equity investment managers (Domestic and International) paid \$2.8M in total brokerage commissions; of that \$1.1M or 39% of the total equity brokerage commission was paid to the Fund approved Minority, Women, and/or Persons with Disabilities Business Enterprise brokerage firms for the 2018 calendar year. Ms. Rooks also reported that for the same period, the Fund's Fixed Income investment managers traded a total Par Value of \$4.9B. \$2.0B of that Par Value traded was with Fund approved Minority, Women, and/or Persons with Disabilities Business Enterprise brokerage firms which represents 41% of the total Fixed Income Par Value traded for the 2018 calendar year. Ms. Miller-May and Ms. Rooks addressed questions raised by the Board.

Mr. Redfeairn left the meeting.

REPORT OF THE EXECUTIVE DIRECTOR

Mr. Burbridge reported on departmental efforts during the past month. He highlighted engagement activities during the months of May and June.

NEW BUSINESS

Ms. Rodriguez and Ms. Padilla requested that they be permitted to change their votes on the CBIZ Compensation Recommendation motion that was approved at the May 16, 2019, Board Meeting. Ms. Rodriguez and Ms. Padilla would like their votes changed from Ayes to Nays. Ms. Rodriguez and Ms. Padilla stated that their understanding was that the motion was contingent upon receiving job descriptions of all staff. Discussion ensued regarding compensation study and results.

Motion to Change Vote on CBIZ Compensation Recommendation, Approved

Ms. Rodriguez made a motion, seconded by Ms. Padilla, to change their votes on the CBIZ Compensation Recommendation. The motion passed by the following vote:

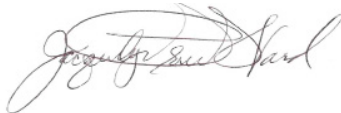
Ayes: Mr. Bures, Ms. Padilla, Ms. Rodriguez – 3

Abstentions: Mr. Blackwell, Ms. Price Ward, Ms. Reilly – 3

MEETING ADJOURNED

The meeting adjourned at 4:36 p.m.

Respectfully submitted,



Jacqueline Price Ward

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

Executive Session– Official Report
Thursday, June 20, 2019

An Executive Session of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, June 20, 2019.

The President, Mr. Jeffery Blackwell, called the meeting to order at 2:07 p.m.

ROLL CALL

Members present: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Ms. Tina Padilla, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez, Ms. Jacquelyn Price Ward, Ms. Gail D. Ward – 8

Members absent: Mr. James Cavallero, Ms. Gervaise Clay, Mr. Jerry Travlos – 3

Also in attendance for portions of the Executive Session (with Mr. Burns attending in its entirety) were Mr. Charles A. Burbridge (*Executive Director*), Mr. Daniel J. Hurtado (*Chief Legal Officer*), Ms. Adriane McCoy (*Internal Audit Director*), and Mr. Joseph Burns of Jacobs, Burns, Orlove and Hernandez (*Board Counsel*).

Discussion ensued regarding litigation matters, personnel matters and internal control matters. No action was taken.

There being no further business, the Executive Session adjourned at 3:27 p.m.

Respectfully submitted,



Jacqueline Price Ward
Recording Secretary



Chicago Teachers' Pension Fund



RETURN TO WORK COMMITTEE REPORT

Date: May 23, 2019
 Submitted by: Ms. Maria J. Rodriguez, Chair
 Meeting Time: 9:51 a.m.—11:57 a.m.

ATTENDEES

Trustees	Staff	Consultants
Ms. Maria J. Rodriguez, Chair	Mr. Daniel J. Hurtado, Chief Legal Officer	Judge Russell Hartigan, Hearing Officer
Mr. Jeffery Blackwell	Ms. Adriane McCoy, Internal Audit Director	Mr. Charles Burns, Board Counsel (JBOH)
	Ms. Jenn Pentangelo, Benefits Manager	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	

AGENDA

1. Return to Work Hearings
2. Executive Session
 - Litigation/Consideration of Evidence or Testimony

DISCUSSIONS/ACTIONS

Return to Work Hearings

Mr. Stanley Buford participated in a Return to Work Hearing. Ms. Jenn Pentangelo, CTPF Benefits Manager, testified on behalf of CTPF.

Mr. Daniel J. Hurtado, Chief Legal Officer, stated that there was a request to continue Barbara Peck's hearing on June 12, 2019. Judge Hartigan granted Barbara Peck's continuance to June 12, 2019.

The session lasted from 9:51 a.m. until 11:02 a.m.

Executive Session

Motion to go into Executive Session, Approved

Chair Rodriguez made a motion, seconded by Mr. Blackwell to go into Executive Session. The motion passed unanimously. Trustee Rodriguez, Trustee Blackwell, the hearing officer, and Mr. Hurtado attended the Executive Session.

The Executive Session lasted from 11:03 a.m. to 11:16 a.m.

Motion to go into Open Session, Approved

Chair Rodriguez made a motion, seconded by Mr. Blackwell, to go into Open Session. The motion passed unanimously.

The meeting adjourned at 11:17 a.m.

May 23

2019

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

Executive Session - Official Report

Thursday, May 23, 2019

An executive session of the Return to Work Committee of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, May 23, 2019.

Chair, Maria J. Rodriguez called the meeting to order at 11:03 a.m.

ROLL CALL

Committee members present: Ms. Maria Rodriguez—1.

Committee members absent: Mr. James Cavallero, Ms. Mary Sharon Reilly, Mr. Jerry Travlos—3.

Other members present: Mr. Jeffery Blackwell—1.

Also in attendance were Mr. Daniel J. Hurtado (*Chief Legal Officer*) and Judge Russell Hartigan (*Hearing Officer*)

Discussion ensued regarding litigation matters and consideration of the evidence and testimony.

There being no further business, the executive session adjourned at

Respectfully submitted,

Maria J. Rodriguez
Chair



Chicago Teachers' Pension Fund

RETURN TO WORK COMMITTEE REPORT

Date: June 12, 2019
 Submitted by: Ms. Maria J. Rodriguez, Chair
 Meeting Time: 9:37 a.m.—9:55 a.m.

ATTENDEES

Trustees	Staff
Ms. Maria J. Rodriguez, Chairperson	Mr. Daniel J. Hurtado, Chief Legal Officer
	Ms. Adriane McCoy, Internal Audit Director
	Ms. Jenn Pentangelo, Benefits Manager

AGENDA

1. Return to Work Hearing
2. Executive Session
 - Litigation/Consideration of Evidence or Testimony

DISCUSSIONS/ACTIONS

Return to Work Hearing

Mr. Daniel J. Hurtado, Chief Legal Officer, reported that there was a hearing scheduled on this date for Barbara Peck. Ms. Peck’s attorney filed a motion on June 11, 2019 for a continuance of Barbara Peck’s hearing. Mr. Hurtado noted that the Fund opposed continuance of the hearing. He reported that Judge Hartigan granted Ms. Peck a continuance to the tentative date of July 9, 2019, subject to the availability of all necessary parties.

New Business

Chairperson Rodriguez stated that she would like a process where Fund staff will contact the member to confirm that they will attend the hearing. Mr. Hurtado stated that the Legal Staff generally does try to contact the member prior to a hearing to confirm their attendance, and will continue to do so. He said that a written procedure to that effect would be a good idea. Chairperson Rodriguez requested that the

notice of hearing include language requiring the member to confirm their attendance on or before a certain number of days in advance of the hearing.

Mr. Hurtado noted that he is agreeable to including such language in the hearing notification letters.

Chairperson Rodriguez inquired about the return to work reports received from Chicago Public Schools (CPS) and how many members currently appear to have exceeded the Return to Work limitations.

Ms. Jenn Pentangelo, Benefits Manager, reported that a total of three letters were mailed, one member will not appeal and the other two members were pending verification. She reported that they are still reviewing the more recent report, and she noted that there appear to be seven to ten potential violations.

The meeting adjourned at 9:55 a.m.



FINANCE & AUDIT COMMITTEE REPORT

Date: May 15, 2019
Submitted by: Mr. Gregory Redfeairn, Chair
Meeting Time: 5:00 p.m.—8:53 p.m.

ATTENDEES

Trustees	Staff	Consultants
Mr. Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Tina Padilla	Ms. Alise White, Chief Financial Officer	
Ms. Maria Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Kimberly Shamley, Human Resources Director	
	Daniel Hurtado, Chief Legal Officer	
	Mr. Roshan Muringothu, Junior Operations Accountant	
	Mr. Michael Aguilar, Manager Accounting and Reporting	

AGENDA ITEMS

1. FY 2018 & FY 2019 CPS Agreed Upon Procedures (AUP) Status
2. Weekly CPS/CTPF Data Meeting Notes
3. FY 2020 Proposed Budget
4. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
 - Recommendations Regarding Waiver Requests
5. Executive Session
 - Personnel
 - Litigation
 - Internal Controls

DISCUSSIONS

FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status

Chief Financial Officer, Alise White reviewed the AUP status. She stated that AUP engagement letter was finalized and executed on May 6, 2019 and that Baker Tilly has begun the work and is making good progress. Ms. White addressed questions raised by the Committee.

Weekly CPS Data Meeting Notes

Ms. White reported that staff has weekly meeting with CPS Payroll and IT Departments. Ms. White presented and reviewed the meeting notes and highlighted important activity that takes place.

FY 2020 Proposed Budget

Ms. White and Mr. Michael Aguilar, Reporting Manager, presented the proposed FY 2020 Administrative Budget. Mr. Aguilar stated that since the first budget discussion in April, staff has made changes and updated the budget per the Committee request. Mr. Aguilar reviewed the second draft of the Budget and explained items in the budget that had changed since the initial version reviewed with the Committee. .

Ms. Rodriguez expressed her dissatisfaction with the budget document. She mentioned that staff should have prepared a redlined version of the budget for the Committee to review. Mr. Aguilar stated that a redlined version would be available for the May 16, 2019 Board Meeting.

Ms. Padilla inquired about IT related expenses. She suggested hiring an outside consultant to evaluate the needs of the IT Department. Discussion ensued regarding IT Budget. Chair Redfeairn stated that the topic would be discussed at the May 16, 2019 Board Meeting in order to get a recommendation from the full Board on how to proceed.

Report on Employer Delinquencies and Payroll Audit Adjustments

Mr. Roshan Muringothu and Ms. White presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments and addressed questions raised by the Committee.

New Business

Ms. White reported that the Fund received a Notice of Federal Tax Lien filing from the Internal Revenue Service on April 25, 2019. She stated that the Internal Revenue Service has filed a lien with the Cook County Recorder of Deeds against the Fund in regard to a 2015 945 Member Tax Liability underpayment balance due and penalties owed. She reported that staff has submitted all documents to the Ice Miller law firm who will represent the Fund with the Internal Revenue Service in resolving the matter. Ms White addressed questions raised by the Committee.

Executive Session**Motion to go into Executive Session**

Ms. Rodriguez made a motion, seconded by Ms. Padilla, and unanimously passed, to go into Executive Session for the purpose of discussing personnel and internal controls.

The Executive Session lasted from 6:17 p.m. to 8:53 p.m.

Motion to go into Open Session

Mr. Redfeairn made a motion, seconded by Ms. Padilla, and unanimously passed, to go into open session.

The meeting adjourned at 8:53 p.m.

April 23

2019

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

Executive Session - Official Report

Tuesday, April 23, 2019

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Tuesday, April 23, 2019.

Chairperson Redfeairn called the meeting to order at 6:17 p.m.

ROLL CALL

Members present: Mr. Gregory Redfeairn, Ms. Maria J. Rodriguez—2.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Mr. Mark F. Furlong, Ms. Padilla, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—10.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. John Schomberg (*General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 8:53 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson



COMBINED FINANCE & AUDIT COMMITTEE AND TECHNOLOGY COMMITTEE REPORT

Date: June 17, 2019
Submitted by: Mr. Gregory Redfeairn, Chair
Meeting Time: 5:00 p.m.—9:59 p.m.

ATTENDEES

Trustees	Staff	Consultants
Mr. Gregory Redfeairn, Chair	Mr. Charles Burbridge, Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Tina Padilla	Ms. Mary Cavallaro, Deputy Executive Director	
Ms. Jacquelyn Price Ward	Ms. Vandana Vohra, Chief Technology Officer	
Ms. Mary Sharon Reilly	Ms. Alise White, Chief Financial Officer	
Ms. Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director	
	Ms. Kimberly Shamley, Human Resources Director	
	Mr. Daniel Hurtado, Chief Legal Officer	
	Mr. Michael Aguilar, Manager Accounting and Reporting	

AGENDA ITEMS

1. FY 2018 & FY 2019 CPS Agreed Upon Procedures (AUP) Status
2. Weekly CPS/CTPF Data Meeting Notes
3. Update on IRS Tax Matters
4. JP Morgan Chase Bank N.A. Signature Authority Resolution
5. Report on Employer Payroll Delinquencies & Payroll Audit Adjustments
6. Status Update-Business Technology Projects
7. FY 2020 Proposed Technology Project
8. FY 2020 Enterprise Project Management Office (EPMO)
9. FY 2020 Proposed Budget
10. Executive Session
 - Personnel
 - Litigation
 - Internal Controls

DISCUSSIONS

FY 2018 and FY 2019 CPS Agreed Upon Procedures (AUP) Status

Ms. Alise White, Chief Financial Officer, reviewed the AUP status. She stated that Baker Tilly reported that the work is progressing well and they have provided CPS with a list of discrepancies. Ms. White addressed questions raised by the Committee.

Weekly CPS Data Meeting Notes

Ms. Mary Cavallaro, Deputy Executive Director, reported that staff has a weekly meeting with CPS Payroll and IT Departments. Ms. Cavallaro presented and reviewed the meeting notes and highlighted important activity that takes place.

Update on IRS Tax Matters

Ms. White updated the committee on the IRS Tax matters. She reported that the Fund received a second notice from the IRS for the 2016 tax year (Annual Record of Tax Liability). She stated that the notice has been sent to CTPF tax counsel, Ice Miller, for review. Ice Miller has reported that the notice appears to be consistent and involve the same tax year and original amount of the first notice received. Also she reported that she would be meeting with Mr. Joseph Burns, Board Fiduciary Counsel, Ms. McCoy, Internal Auditor Director and Mr. Hurtado, Chief Legal Counsel to discuss the handling of tax matters for CTPF in more detail. Ms. White addressed questions raised by the Committee.

JP Morgan Chase Bank N.A. Signature Authority Resolution

Ms. White presented the resolution regarding the Funds officers' banking authority at J.P Morgan Chase Bank. She reported that she is working to get the current Fund Board president on the signature line of CTPF's check stub and that this resolution will be presented at the June Board meeting for adoption. Also, she reported that the Certificate of Incumbency on file with JP Morgan Chase has been updated to remove Mr. Schomberg as Chief Legal Officer and Mr. Hurtado has been added as Chief Legal Officer. Mr. Hurtado will be working with CPS to obtain the appropriate signatures from their new Board members to get CTPF in compliance with existing legislation.

Report on Employer Delinquencies and Payroll Audit Adjustments

Mr. Roshan Muringothu and Ms. White presented and reviewed the Monthly Aging Report for employer payroll delinquencies and payroll audit adjustments and addressed questions raised by the Committee.

Status Update-Business Technology Projects

Ms. Vandana Vohra, Chief Technology Officer, reviewed a PowerPoint presentation demonstrating progress on various technology projects undertaken by IT staff. The Business Technology projects include the

Enterprise Pension Administration System Transformation, Employer Reporting Portal, Data Quality Improvements, Member Self-Service Portal and Infrastructure Modernization.

Ms. Vohra stated that the RFI for the Enterprise Pension Administration System replacement initiative for an improved comprehensive integrated solution providing improved workflow and data analytics has been posted for the Enterprise Pension Administration System and vendor presentations are been completed. Ms. Vohra mentioned that she created a placeholder for RFP creation professional services in the FY2020 Budget.

Ms. Vohra updated the Committee on the Employer Reporting Portal. Ms. Vohra stated that Release 4 has been successfully implemented in May 2019. She stated that Release 4 features include Fiscal Year Calendar Setup, Enhanced Help Desk Functionality, ISBE Integration and Charter Holder Data Collection. She reported that ISBE non-disclosure legal agreements are in progress. Interface with ISBE will be initiated after legal agreements are completed.

Ms. Vohra updated the Committee on Data Quality Improvements. She stated that the data quality improvements will support Auditing and Member Services operational efficiency and members' self-service by identifying and remediating data discrepancies. Ms. Vohra stated that process improvements have been identified through the audits that are applied to standard operations and day-to-day team's workflow. She noted that newly acquired tool, Python, will assist in automating various audit-related task and processes. She reported that the audit team is currently reallocating contributions into appropriate buckets and performing audits on members receiving a preliminary pension benefit.

Ms. Vohra reported that the development of a new secure flexible web-based Member self-service portal (Phase 1) project has been initiated that will allow members to securely view/print their Member Statements, Pay Advices, and/or 1099(s). She stated that the project team has been established, requirements gathering have been completed, website security plan established and project plan, team, and timeline have been established. Ms. Vohra stated that the team has initiated foundational planning for new application setup.

Ms. Vohra updated the Committee on the ongoing Infrastructure Modernization. She stated that several infrastructure assets are being modernized to improve application performance, access, and maintenance. She reported the ongoing project status of hardware and software upgrades, security enhancements, improved disaster recovery and backup strategy, and cloud based solutions. Ms. Vohra reported that the technology audit remediation work has been initiated. Ms. Vohra addressed questions raised by the Committee.

FY 2020 Proposed Technology Budget

Ms. Vohra reviewed the FY 2020 Information Technology and Infrastructure Modernization Budget in detail. Ms. Vohra addressed questions raised by the Committee.

Motion to go into Executive Session

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into Executive Session for the purpose of discussing internal controls.

The Executive Session lasted from 6:54 p.m. to 8:10 p.m.

Motion to go into Open Session

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into open session.

FY 2020 EPMO Initiative

Mr. Charles Burbridge, Executive Director, stated that the Information Technology is comprised of three departments which are IT—Application, IT—Infrastructure and the Project Management Office. Mr. Burbridge stated that he has introduced the concept of creating an Enterprise Project Management Office, reporting to the Deputy Executive Director. He reported that staffing, job descriptions and placement within the organization are being addressed with the Human Resource Director, Chief Technology Officer and the Deputy Executive Director. Mr. Burbridge addressed questions raised by the Committee.

FY 2020 Proposed Budget

Ms. White and Mr. Michael Aguilar, Reporting Manager, presented the proposed FY 2020 Administrative Budget. Mr. Aguilar stated that this year's budget includes initiatives from the long-term business technology roadmap which includes equipment refresh, hardware expansion, workforce mobility, improved security and business process improvements along with Pension Gold migration. Mr. Aguilar also reviewed and explained such line items as Telephony Disaster and office relocation expenses. Ms. White and Mr. Aguilar addressed questions raised by the Committee.

Motion to go into Executive Session

Mr. Redfeairn made a motion, seconded by Ms. Rodriguez, and unanimously passed, to go into Executive Session for the purpose of discussing personnel and internal controls.

The Executive Session lasted from 9:09p.m. to 9:59 p.m.

Motion to go into Open Session

Ms. Reilly made a motion, seconded by Ms. Price Ward, and unanimously passed, to go into open session.

The meeting adjourned at 9:59 p.m.

June 17

2019

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

Executive Session - Official Report

Monday, June 17, 2019

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, June 17, 2019.

Chairperson Redfeairn called the meeting to order at 6:54 p.m.

ROLL CALL

Members present: Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—5.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—7.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. Charles Burbridge (*Executive Director*), Mr. Dan Hurtado (*General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 8:10 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson

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

Executive Session - Official Report

Monday, June 17, 2019

An Executive Session of the Finance & Audit Committee of the Public School Teachers' Pension and Retirement Fund of Chicago was held Monday, June 17, 2019.

Chairperson Redfeairn called the meeting to order at 9:09 p.m.

ROLL CALL

Members present: Ms. Tina Padilla, Ms. Jacquelyn Price Ward, Mr. Gregory Redfeairn, Ms. Mary Sharon Reilly, Ms. Maria J. Rodriguez—5.

Members absent: Mr. Jeffery Blackwell, Mr. Robert F. Bures, Mr. James Cavallero, Ms. Gervaise Clay, Ms. Jacquelyn Price Ward, Ms. Reilly Mr. Jerry Travlos, , Ms. Gail Ward—7.

Also in attendance, for all or part of the session, were Ms. Adriane McCoy (*Internal Audit Director*), Mr. Charles Burbridge, (Executive Director), Mr. Dan Hurtado (*General Counsel*), and Mr. Joseph Burns (*Board Counsel*) of Jacobs, Burns, Orlove and Hernandez.

Discussion ensued regarding personnel and internal controls.

There being no further business, the Executive Session adjourned at 9:59 p.m.

Respectfully submitted,

Gregory Redfeairn
Chairperson



Chicago Teachers' Pension Fund



DISABILITY COMMITTEE REPORT

Date: June 10, 2019
 Submitted by: Mr. Jerry Travlos, Chair
 Meeting Time: 10:15 a.m.—10:22

ATTENDEES

Trustees	Staff	Consultants
Mr. Jerry Travlos, Chair	Mr. Daniel J. Hurtado, Chief Legal Officer	Judge Russell Hartigan, Hearing Officer
Ms. Maria J. Rodriguez	Ms. Adriane McCoy, Internal Audit Director	Mr. Charles Burns, Board Counsel (JBOH)
	Ms. Jenn Pentangelo, Benefits Manager	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	

AGENDA

1. Executive Session
 - Disability Hearing
 - Litigation/Consideration of Evidence or Testimony

DISCUSSIONS/ACTIONS

Disability Hearing

Judge Russell Hartigan reported that Mr. Joseph Kuehn was given proper notice for the Disability Hearing and Mr. Kuehn failed to appear. Mr. Hartigan noted that CTPF called Mr. Kuehn to the home and cell phone numbers on file and sent an email to inquire if he was on his way; there was no response from Mr. Kuehn. Judge Hartigan recommended that a certified letter be sent to Mr. Kuehn giving him 14 days to respond and show due cause for not appearing for the Disability Hearing. If Mr. Kuehn responds and requests a hearing, he will be notified that it will be his final granted hearing.

Mr. Charles Burns requested that the all exhibits be entered in the record.

Judge Hartigan granted the request.

The meeting adjourned at 10:22 a.m.



Chicago Teachers' Pension Fund



POLICY COMMITTEE REPORT

Date: June 12, 2019
Submitted by: Mr. Jeffery Blackwell, Chair
Meeting Time: 1:57 p.m.—4:36 p.m.

ATTENDEES

Trustees	Staff	Consultants
Mr. Jeffery Blackwell, Chair	Ms. Mary Cavallaro, Deputy Executive Director	Mr. Joseph Burns, Board Counsel
Ms. Tina Padilla	Mr. Daniel J. Hurtado, Chief Legal Officer	Mr. Charles Burns, Board Counsel
Ms. Mary Sharon Reilly	Ms. Alise White, Chief Financial Officer	
	Ms. Vandana Vohra, Chief Technology Officer	
	Ms. Rosemary Ihejirika, Chief Benefits Officer	
	Ms. Jenn Pentangelo, Benefits Manager	

AGENDA ITEMS

1. Discussion of Proposed Policies and/or Amendments to Policies
 - Disability Policy
 - Overpayment Policy
 - Internal Revenue Code (IRC) Rules Policy
 - Final Average Salary Policy
 - Military Policy
 - Spousal Survivor Benefits for Domestic Partners
2. New Business
 - Return to Work Policy

COMMITTEE REVIEW

Mr. Joseph Burns and Mr. Charles Burns, Board Counsel, and Mr. Daniel J. Hurtado, Chief Legal Officer, discussed with the Committee the following proposed rules and polices:

- Disability Policy
- Overpayment

Mr. Hurtado noted that Internal Revenue Code (IRC) Rules, Final Average Salary Policy and the Military Policy have not been finalized and will be presented at a subsequent Policy Committee meeting.

Mr. Hurtado reported that a memo will be presented at the June 20, 2019, Board meeting regarding spousal survivor benefits for domestic partners.

RECOMMENDATIONS

Motion to Recommend Approval of the Disability Policy, Approved

Ms. Reilly made a motion, seconded by Ms. Padilla, to recommend that the Board approve the Disability Policy at the June 20, 2019, Board Meeting. The motion passed unanimously.

Motion to Recommend Approval of the Overpayment Policy with the Modifications Recommended by the Committee, Approved

Ms. Reilly made a motion, seconded by Ms. Padilla, to recommend that the Board approve the Overpayment Policy, with the modifications recommended by the Committee, at the June 20, 2019, Board Meeting. The motion passed unanimously.

New Business

Mr. Charles Burns, Board Counsel, reviewed the proposed changes to the Return to Work Policy. Mr. Burns addressed question raised by the Committee.

Mr. Hurtado noted that the Return to Work Policy will be provided to the Return to Work Committee Chairperson and may be presented for Board approval at the July 18, 2019, Board meeting.

The meeting adjourned at 4:36 p.m.