

**Laborers' and Retirement Board Employees'
Annuity and Benefit Fund of Chicago
Minutes of Regular Board Meeting No. 974**

June 21, 2016

***Suite 1300 • 321 N Clark Street • Chicago Illinois 60654-4739
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**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

June 21, 2016

Report of Meeting No. 974 held on June 21, 2016, starting at 1:06 p.m. in the office of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago ("Fund").

The following were present:

Board Members:

Victor Roa, President (Local 1001)
Erin Keane, Vice President (City Comptroller, City of Chicago)
Michael LoVerde, Secretary (Active Employee Elected Member)
Carol Hamburger, Trustee (Managing Deputy Comptroller, City of Chicago)
Kurt Summers, Jr., Trustee (City Treasurer, City of Chicago)
James Capasso, Jr., Trustee (Annuitant Elected Member)
James Joiner, Trustee (Active Employee Elected Member)

Fund's Staff & Consultants:

Graham Grady – Taft Stettinius & Hollister LLP, Fund's Attorney
Cary Donham – Taft Stettinius & Hollister LLP, Fund's Attorney
Kristin Finney-Cooke – NEPC, LLC, Fund's Investment Consultant
Michael Walsh – Executive Director and Chief Investment Officer
Peggy Grabowski - Comptroller
John Carroll – Compliance Administrator
Sheila Jones – Administrative Coordinator
Nadia Oumata – Manager of Accounting and Investments
Kathy Schanding – Fund Actuary
Joan Newman – Benefits Manager
Tina Rhoten – Assistant Benefits Manager
Margie Grazevich – Payment Services Manager
Irene Velasquez – Payment Services Assistant
Nicole Evangelista – Payment Services Coordinator
Dr. Terence Sullivan – Fund Physician

Absent: Carole Brown, Trustee (Chief Financial Officer, City of Chicago)

Observers: Angela Myers – Loop Capital Markets
Tyra Bell – Financial Times Daily

President Roa determined that a quorum was present.

It was moved by Trustee LoVerde, seconded by Trustee Joiner, that the minutes of Special Meeting of May 23, 2016 be approved as submitted.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

It was moved by Trustee LoVerde, seconded by Trustee Capasso, that the regular minutes of Meeting No. 973 held on May 24, 2016 be approved as submitted.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

It was moved by Trustee Hamburger, seconded by Trustee LoVerde, that the minutes of the executive sessions 1, 2, 3 and 4 of meeting No. 973 held on May 24, 2016 be approved as submitted.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.



***Laborers' and Retirement Board Employees'
Annuity and Benefit Fund of Chicago***

Board Members:

I am transmitting herewith the minutes for the meeting of the Board which was held on **June 21, 2016**. The minutes are comprised of the following:

- Approval of minutes from prior meetings
- Public Participation
- Schedule A: Applications for Refunds
 1. Refund of Contributions Due to Separation From Service
 2. Miscellaneous Refunds
- Schedule B: Applications for Annuities
 1. Employee Annuity Applications
 2. Spouse and Child Annuity Applications
- Schedule C: Adjustment Refunds to New Annuitants
- Schedule D: Applications for Duty Disability Benefits
- Schedule E: Applications for Ordinary Disability Benefits
- Schedule F: Applications for Extension of Duty Disability Benefits
- Schedule G: Applications for Extension of Ordinary Disability Benefits
- Schedule H: Payment of Uncashed Checks of Deceased Members
- Schedule I: Payment of Administrative Expenses
- Investments Report
- Executive Session No. 1
- Executive Session No. 2
- Investments Report Continued
- Administrative Report
- Legal Report
- Executive Session No. 3
- Executive Session No. 4
- Executive Session No. 5
- Adjournment

All the foregoing matters were checked upon receipt into the Office of the Board and were found to be hereinafter set forth.

Sincerely,

Michael R. LoVerde
Board Secretary

**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

June 21, 2016

PUBLIC PARTICIPATION

None.

SCHEDULE A – APPLICATIONS FOR REFUNDS

1. Refund of Contributions Due to Separation From Service

It was moved by Trustee Hamburger, seconded by Trustee LoVerde, that Refunds of Contributions Due to Separation from service be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

It was moved by Trustee Capasso, seconded by Trustee LoVerdeCapasso, that Miscellaneous Refunds be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

SCHEDULE B – APPLICATIONS FOR ANNUITIES

1. Employee Annuities

It was moved by Trustee LoVerde, seconded by Trustee Joiner, that applications presented for Employee Annuities be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

2. Spouse and Child Annuities

It was moved by Trustee LoVerde, seconded by Trustee Capasso, that applications presented for Spouse and Child Annuities be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

SCHEDULE C – ADJUSTMENT REFUNDS TO NEW ANNUITANTS

It was moved by Trustee LoVerde, seconded by Trustee Keane, that Adjustment Refunds to New Annuitants be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

SCHEDULE D – APPLICATIONS FOR DUTY DISABILITY BENEFITS

It was moved by Trustee Hamburger, seconded by Trustee LoVerde, that the applications for Duty Disability Benefits be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

June 21, 2016

SCHEDULE E – APPLICATIONS FOR ORDINARY DISABILITY BENEFITS

It was moved by Trustee LoVerde, seconded by Trustee Joiner, that the applications for Ordinary Disability Benefits be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

SCHEDULE F – EXTENSION OF DUTY DISABILITY BENEFITS

It was moved by Trustee Hamburger, seconded by Trustee LoVerde, that the applications for Extension of Duty Disability Benefits be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

SCHEDULE G – EXTENSION OF ORDINARY DISABILITY BENEFITS

It was moved by Trustee Capasso, seconded by Trustee Joiner, that the applications for Extension of Ordinary Disability Benefits be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

SCHEDULE H – PAYMENT OF UNCASHED CHECKS OF DECEASED MEMBERS

It was moved by Trustee LoVerde, seconded by Trustee Hamburger, that the applications for Payments of Uncashed Checks of Deceased Members be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

SCHEDULE I – PAYMENT OF ADMINISTRATIVE EXPENSES

Administrative Invoices and Investment Invoices

It was moved by Trustee LoVerde, seconded by Trustee Capasso, that Invoices be approved and ordered paid.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

INVESTMENT REPORT

May 31, 2016 Preliminary Flash

Ms. Finney-Cooke reviewed the Preliminary Flash Report for May 31, 2016.

EXECUTIVE SESSION NO. 1

At 1:25 p.m., Trustee LoVerde requested an executive session under 5 ILCS 120/2(c)(7) to discuss the sale or purchase of securities, investments or investment contracts. Trustee Hamburger seconded the motion.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

June 21, 2016

At 1:38 p.m., Trustee LoVerde made a motion, seconded by Trustee Hamburger, that the executive session be adjourned and that the Board return to open session.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

The Trustees took no action.

EXECUTIVE SESSION NO. 2

At 1:38 p.m., Trustee LoVerde requested an executive session under 5 ILCS 120/2(c)(7) to discuss the sale or purchase of securities, investments or investment contracts. Trustee Capasso seconded the motion.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

At 1:47 p.m., Trustee LoVerde made a motion, seconded by Trustee Capasso, that the executive session be adjourned and that the Board return to open session.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

The Trustees took no action.

INVESTMENT REPORT CONTINUED

Blended Emerging Market Debt RFP

It was moved by Trustee LoVerde, seconded by Trustee Joiner, to execute the contract with LM Capital Group.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

Asset Allocation Update

This item was deferred to a later meeting.

ADMINISTRATIVE REPORT

Capital Calls and Distributions

Mesirow Real Estate Value Fund II

Mesirow Real Estate Value Fund II requested a capital call on May 4, 2016 in the amount of \$107,177.00.

Mesirow Financial Capital Partners IX

Mesirow Financial Capital Partners IX made a distribution on May 12, 2016 in the amount of 200,000.00.

Mesirow Financial PE Partnership Fund IV

Mesirow Financial PE Partnership Fund IV made a distribution on May 19, 2016 in the amount of \$100,000.00.

Mesirow Real Estate Value Fund

Mesirow Real Estate Value Fund made a distribution on May 20, 2016 in the amount of \$122,184.00.

Mesirow Real Estate Value Fund II

Mesirow Real Estate Value Fund II made a distribution on May 20, 2016 in the amount of \$86,345.00.

Mesirow Partnership Value Fund II

Mesirow Partnership Value Fund II made a distribution on May 27, 2016 in the amount of \$87,500.00.

**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
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June 21, 2016

2017 Funding Resolution

Mr. Walsh introduced a draft of the 2017 Funding Resolution.

It was moved by Trustee LoVerde, seconded by Trustee Capasso, to approve the 2017 Funding Resolution as submitted. See attached document.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Hamburger, Summers, Capasso and Joiner.
Against -- None.

Draft Policy on Executive Session Minutes

Mr. Walsh introduced a draft of a proposed policy regarding executive session minutes. The Board proposed modifications to the draft and requested to revisit the matter at the July Board Meeting.

Policy on the Use and Protection of Member Data

Mr. Walsh presented a draft of the Policy on the Use and Protection of Member Data in order to bring the LABF into compliance with the recently executed Reciprocal Data Exchange Agreement.

It was moved by Trustee LoVerde, seconded by Trustee Joiner, to approve the Policy on the Use and Protection of Member Data as submitted. See attached document.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Hamburger, Summers, Capasso and Joiner.
Against -- None.

Fund Staff Retiree Health Care Plan

Mr. Walsh presented data that was requested by the Board at the May 24, 2016 Board Meeting. The Board agreed to defer the matter until the Fund's healthcare plan renewal information is available.

Legislative Update

Mr. Walsh informed the Trustees that no additional information was yet available from the City of Chicago regarding the proposed funding legislation that was discussed at the Special Meeting held on May 23, 2016.

Miscellaneous

-Mr. Donham led a discussion regarding the concept of holding full evidentiary hearings prior to a Board vote in certain situations. The Board made no changes to the current hearing rules.

-Shift Differentials

Mr. Walsh informed the Board that a meeting was held between the Fund and the City of Chicago regarding the calculation of benefits based on shift differentials.

-Petitions in Lieu

Mr. Carroll presented to the Board the latest version of the Petition in Lieu application and reviewed the Fund's procedures for applying for a waiver of guardianship.

LEGAL REPORT

EXECUTIVE SESSION NO. 3

At 2:13 p.m., Trustee LoVerde requested an executive session under 5 ILCS 120/2(c)(11) to discuss potential or current litigation of the Fund. Trustee Hamburger seconded the motion.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

At 2:14 p.m., Trustee LoVerde made a motion, seconded by Trustee Capasso, that the executive session be adjourned and that the Board return to open session.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.

**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

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Against -- None.

The Trustees took no action.

EXECUTIVE SESSION NO. 4

At 2:15 p.m., Trustee LoVerde requested an executive session under 5 ILCS 120/2(c)(11) to discuss potential or current litigation of the Fund. Trustee Hamburger seconded the motion.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

At 2:40 p.m., Trustee LoVerde made a motion, seconded by Trustee Keane, that the executive session be adjourned and that the Board return to open session.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

The Trustees took no action.

EXECUTIVE SESSION NO. 5

At 2:40 p.m., Trustee LoVerde requested an executive session under 5 ILCS 120/2(c)(11) to discuss potential or current litigation of the Fund. Trustee Joiner seconded the motion.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

At 2:42 p.m., Trustee LoVerde made a motion, seconded by Trustee Joiner, that the executive session be adjourned and that the Board return to open session.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

The Trustees took no action.

ADJOURNMENT

With no further business, at 2:43 p.m., Trustee LoVerde made a motion to adjourn. Trustee Joiner seconded the motion.

Roll-call: For-- Trustees Roa, Keane, LoVerde, Summers, Hamburger, Capasso and Joiner.
Against -- None.

**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

FUNDING RESOLUTION FOR THE YEAR 2017

WHEREAS, in accordance with the Illinois Pension Code, specifically 40 ILCS 5/11-169, the Retirement Board (the "Board") of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago (the "Fund") is required to estimate the amounts required each year to be contributed by the City of Chicago (the "City") for all annuities, benefits, and administrative expenses authorized to be paid by the City under Article 11; and

WHEREAS, pursuant to that statutory direction, the Board estimates that the total amount of funding required under the provisions of 40 ILCS 5/11-169 for the year 2017 based on an actuarial valuation of the Fund as of December 31, 2015 and based on the provisions of the statute as in effect on that date is \$124,868,244 and states that this amount is needed to prevent the Fund from a further increase in its unfunded liability; and

WHEREAS, 40 ILCS 5/11-169 requires that the City provide funding in an amount equal to the 1.00 times the total amount of contributions made by the employees to the Fund in year 2015 for the year 2017; and based on the contributions made to the Fund in 2015 by the employees, the required funding amount pursuant to 40 ILCS 5/11-169 is \$15,258,000; and

NOW THEREFORE BE IT RESOLVED, That pursuant to the provisions of an Act of the General Assembly of Illinois, approved March 18, 1963, in force July 1, 1963, entitled "The Illinois Pension Code," as amended, the Retirement Board of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago hereby certifies that the sum which will be required to be contributed by the City for the purposes of this Fund for the year 2017, in accordance with the provision of providing revenue for the Annuity and Benefit Fund is \$15,258,000, which is 1.00 times the amounts contributed by the employees for the year 2015.

AND BE IT FURTHER RESOLVED, That the Secretary be instructed to submit a copy of this Resolution to the said City Council.

I HEREBY CERTIFY, That this is a true copy of a Resolution duly adopted by the Retirement Board of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago, at a meeting held on June 21, 2016, at which meeting a quorum of the said Board were present and voting.


Secretary
The Retirement Board

**LABORERS' AND RETIREMENT BOARD EMPLOYEES'
ANNUITY AND BENEFIT FUND OF CHICAGO**

FUNDING RESOLUTION FOR THE YEAR 2017

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WHEREAS, pursuant to that statutory direction, the Board estimates that the total amount of funding required under the provisions of 40 ILCS 5/11-169 for the year 2017 based on an actuarial valuation of the Fund as of December 31, 2015 and based on the provisions of the statute as in effect on that date is \$124,868,244 and states that this amount is needed to prevent the Fund from a further increase in its unfunded liability; and

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AND BE IT FURTHER RESOLVED, That the Secretary be instructed to submit a copy of this Resolution to the said City Council.

I HEREBY CERTIFY, That this is a true copy of a Resolution duly adopted by the Retirement Board of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago, at a meeting held on June 21, 2016, at which meeting a quorum of the said Board were present and voting.


Secretary
The Retirement Board

Laborers' and Retirement Board Employees' Annuity & Benefit Fund of Chicago

Policy on the Use and Protection of Member Data

The Laborers' and Retirement Board Employees' Annuity & Benefit Fund of Chicago ("LABF" or "Fund") has adopted this Policy to set forth its obligations with respect to a Member's personal information ("Member Data") created or received by the Fund, and to support the terms of the Reciprocal Data Exchange Agreement to which the Fund is a party. The Fund is committed to protecting the confidentiality of Member Data, including through compliance with all applicable state and federal laws.

Pursuant to the Retirement Systems Reciprocal Act, 40 ILCS 5/20- 101, et seq., the LABF will receive Member Data from another Participating System or Systems (collectively referred to as "Systems"). In the event the LABF becomes aware of or suspects any unauthorized use of, cyber-security breach of, or theft (collectively "Breaches") involving Member Data received from the System(s), the Fund shall notify such other System(s) within one (1) business day. For the purposes of this Policy, "Breach" is defined as access of Member Data by an unauthorized entity or individual. Such notice shall include, to the extent possible, a brief description of the Breach, the types of information involved, and the steps the LABF is taking to investigate the Breach, mitigate the harm, and prevent any further Breaches. The Fund will also take any reasonable actions which the System(s) affected may request in writing.

In the event of a Breach of Member Data, the LABF will notify the Member whose information was affected, unless otherwise requested in writing by an appropriate law enforcement agency. This notice shall include the approximate date the Breach occurred, the nature of the Breach, and what steps the LABF has taken or plans to take relating to the Breach. The LABF will also provide the Member with toll-free contact information and websites for consumer reporting agencies and the Federal Trade Commission, from which the Member can access resources to learn about fraud alerts and security freezes.

The LABF will never publicly display a Member's social security number, will not include social security numbers on any payment checks or other Fund materials, or require that a Member transmit such Member Data over an unsecured Internet connection. Nor will the Fund include such Member Data on materials sent through the regular mail unless allowed or required by law, pursuant to court orders, or as necessary to administer the Fund, such as confirming the accuracy of the social security number. In no event will the Fund include such Member Data in a mailing that is not enclosed in an envelope or allow such Member Data to be visible without opening the envelope.

In the event that Fund possesses Member Data that is no longer needed by the Fund and which need not be retained pursuant to any state or federal laws, the Fund shall dispose of such personal data in a manner calculated to ensure the continued security and confidentiality of the Member Data. Personal data that is no longer needed shall be disposed of in a manner to ensure the security and confidentiality of the material. The Fund will adhere to the Data Security on State Computers Act (20 ILCS 450/) as part of any disposal of computer equipment that contains personal data.

In the event the Fund discards, sells, donates, or otherwise transfers possession of any computers, computer hard drives, or other electronic storage device, the Fund shall first ensure that all Member Data is deleted, overwritten, or otherwise removed from the device and will adhere to the Data Security on State Computers Act (20 ILCS 450/) as part of any disposal of computer equipment that contains personal data.

When complying with a Freedom of Information Act ("FOIA") request, the Fund will redact any social security numbers, phone numbers, home addresses, and all other "personal information", as that term is defined by FOIA, before allowing public inspection or copying of any records. For the purposes of responding to a request

under FOIA, the Fund will not treat Member Data received from another System as a "record" subject to that Act; such Member Data will be considered a record of the originating System;

Pursuant to the Data Processing Confidentiality Act, if the Fund needs to disclose Member Data to any vendor or contractor, it will first provide such contractor with this Policy and shall require the vendor or contractor to comply with this Policy, except that any notices pertaining to Breaches shall be made to the Fund rather than to the other Systems or the Members whose Member Data was affected. The Fund will then provide the required notices to the appropriate parties.

I HEREBY CERTIFY that this is a true copy of a policy duly adopted by the Retirement Board of LABF, at a meeting held on June 21, 2016.



Secretary /
The Retirement Board

Laborers' and Retirement Board Employees' Annuity & Benefit Fund of Chicago

Policy on the Use and Protection of Member Data

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In the event of a Breach of Member Data, the LABF will notify the Member whose information was affected, unless otherwise requested in writing by an appropriate law enforcement agency. This notice shall include the approximate date the Breach occurred, the nature of the Breach, and what steps the LABF has taken or plans to take relating to the Breach. The LABF will also provide the Member with toll-free contact information and websites for consumer reporting agencies and the Federal Trade Commission, from which the Member can access resources to learn about fraud alerts and security freezes.

The LABF will never publicly display a Member's social security number, will not include social security numbers on any payment checks or other Fund materials, or require that a Member transmit such Member Data over an unsecured Internet connection. Nor will the Fund include such Member Data on materials sent through the regular mail unless allowed or required by law, pursuant to court orders, or as necessary to administer the Fund, such as confirming the accuracy of the social security number. In no event will the Fund include such Member Data in a mailing that is not enclosed in an envelope or allow such Member Data to be visible without opening the envelope.

In the event that Fund possesses Member Data that is no longer needed by the Fund and which need not be retained pursuant to any state or federal laws, the Fund shall dispose of such personal data in a manner calculated to ensure the continued security and confidentiality of the Member Data. Personal data that is no longer needed shall be disposed of in a manner to ensure the security and confidentiality of the material. The Fund will adhere to the Data Security on State Computers Act (20 ILCS 450/) as part of any disposal of computer equipment that contains personal data.

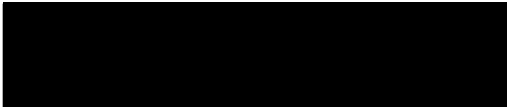
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When complying with a Freedom of Information Act ("FOIA") request, the Fund will redact any social security numbers, phone numbers, home addresses, and all other "personal information", as that term is defined by FOIA, before allowing public inspection or copying of any records. For the purposes of responding to a request

under FOIA, the Fund will not treat Member Data received from another System as a "record" subject to that Act; such Member Data will be considered a record of the originating System;

Pursuant to the Data Processing Confidentiality Act, if the Fund needs to disclose Member Data to any vendor or contractor, it will first provide such contractor with this Policy and shall require the vendor or contractor to comply with this Policy, except that any notices pertaining to Breaches shall be made to the Fund rather than to the other Systems or the Members whose Member Data was affected. The Fund will then provide the required notices to the appropriate parties.

I HEREBY CERTIFY that this is a true copy of a policy duly adopted by the Retirement Board of LABF, at a meeting held on June 21, 2016.

A large black rectangular redaction box covering the signature of the Secretary.

Secretary
The Retirement Board