

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

Special Meeting – Regular Minutes

July 30, 2015
4:00 PM
Office of the Fund

Date of Meeting: July 30, 2015

Time: 4:07 p.m.

Place: The Fund office, 321 N. Clark Street, Chicago, IL 60654

Members Present*:

Victor Roa	- President
Erin Keane	- Vice President
Michael LoVerde	- Secretary
Kurt Summers, Jr.	- Trustee
Carol Hamburger	- Trustee
Joseph Rinella	- Trustee
James Capasso, Jr.	- Trustee
Carole Brown	- Trustee
Stephen Patton	- City of Chicago, Corporation Counsel(arrival 4:09 p.m.)
Graham Grady	- Taft Stettinius & Hollister, Fund's Attorney
Cary Donham	- Taft Stettinius & Hollister, Fund's Attorney
John Kennedy	- Taft Stettinius & Hollister, Fund's Attorney
Michael Walsh	- Executive Director and Chief Investment Officer
Peggy Grabowski	- Comptroller
John Carroll	- Compliance Administrator

Subject: Litigation

A special meeting of the Retirement Board of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund of Chicago was held in the Fund office on July 30, 2015. President Roa declared there was a quorum after Secretary LoVerde took attendance. There was no public participation.

At 4:08 p.m. Trustee LoVerde requested executive session under 5 ILCS 120/2(c)(11) to discuss current litigation of the Fund. Trustee Rinella seconded the motion.

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

At 5:17 p.m., Trustee LoVerde made a motion to end the Executive Session. Trustee Rinella seconded the motion.

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

It was moved by Trustee Hamburger, seconded by Trustee Brown, to approve LABF's joining the appeal of the Jones/Johnson cases to the Illinois Supreme Court consistent with the trustees fiduciary duty to preserve the solvency of the Fund.

Roll-call: For-- Trustees Roa, Keane, Summers, Hamburger, Capasso and Brown.
Against – Trustees LoVerde and Rinella.

With no further business, Trustee LoVerde made a motion to adjourn. Trustee Rinella seconded the motion.

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

* All attendees were physically presented unless otherwise noted