

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

**Special Meeting – Regular Minutes**

October 24, 2016

1:05 PM

Office of the Fund

Date of Meeting: October 24, 2016

Start Time: 1:05 p.m.

Place: The Fund Office, 321 N. Clark Street, Suite 1300, Chicago, IL 60654

The following were Present:

Victor Roa	- President
Erin Keane	- Vice President
Michael LoVerde	- Secretary
Carol Hamburger	- Trustee
James Capasso, Jr.	- Trustee
James Joiner	- Trustee
Graham Grady	- Taft Stettinius & Hollister LLP, Fund's Attorney
Cary Donham	- Taft Stettinius & Hollister LLP, Fund's Attorney
Michael Walsh	- Executive Director and Chief Investment Officer
John Carroll	- Compliance Administrator
Sheila Jones	- Administrative Coordinator
Tina Rhoten	- Benefits Manager
Margie Grazevich	- Payment Services Manager
Kimberly Dougherty	- Benefits Coordinator
Joseph Healy	- Local 1092
Clay Diet	- Office of the Mayor, City of Chicago (arrived at 1:45 p.m.)

Absent: Kurt Summers, Trustee  
Carole Brown, Trustee

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 October 24, 2016. President Roa declared there was a quorum after Secretary LoVerde took attendance. There was no public participation.

### **UNDERWOOD LITIGATION MATTERS**

Mr. Healy asked the Board to continue a discussion started at a previous meeting regarding additional resources for retiree health insurance for City of Chicago retirees. The Board decided to enter executive session.

Mr. Healy left the meeting at 1:10 p.m. and returned at 1:45 p.m. Clay Diet, of the City of Chicago, also arrived at 1:45 p.m. At 2:08 p.m., both Mr. Healy and Mr. Diet left the meeting for the day.

### **EXECUTIVE SESSION NO. 1**

At 1:10 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, Hamburger, Capasso and Joiner.  
Against -- None.

At 2:12 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, Hamburger, Capasso and Joiner.  
Against -- None.

It was moved by Trustee Hamburger, seconded by Trustee LoVerde, to approve a blind mailing to retirees of the Fund regarding retiree health insurance options, subject to approval by Fund Counsel, the Board President and Vice President.

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

### **ADJOURNMENT**

With no further business, at 2:14 p.m., Trustee Hamburger made a motion to adjourn. Trustee Capasso seconded the motion.

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