

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

321 N. Clark Street, Suite 1300, Chicago, IL 60654

Special Meeting – Regular Minutes

April 6, 2022

9:14 AM

Via Teleconference and In Person

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

April 6, 2022

Report of Special Meeting held on April 6, 2022, starting at 9:14 a.m. As permitted by P.A. 101-0640, the meeting was held via videoconference/teleconference and in person.

The following notes attendance:

Board Members:	Victor Roa	– President
	James Joiner	– Vice President
	Michael LoVerde	– Secretary
	James Capasso, Jr.	– Trustee
	Melissa Conyears-Ervin	– Trustee
	Stephen Skardon	– Trustee
	Reshma Soni*	– Trustee (arrived at 10:54 a.m.)

Board Members Absent: Jennie Bennett – Trustee

Staff & Consultants:

Joseph Burns	– Jacobs, Burns, Orlove & Hernandez LLP, Outside Counsel
Tina Consola	– Executive Director
Peggy Grabowski	– Comptroller
John Carroll	– Compliance Administrator
Mark Oliver	– Director of Investments

Guests:	Mark Myslinski	– Office of the City Treasurer, City of Chicago
	Craig Slack	– Office of the City Treasurer, City of Chicago
	Adam Rees	– With Intelligence
	Damaris Rivera	– Fairview Capital Partners

** Denotes partial attendance during the open portion of the meeting.*

President Roa determined there a quorum was present after Secretary LoVerde took attendance. There was no public participation.

President Roa read a statement regarding P.A. 101-0640 which establishes guidelines for the Open Meetings Act as it pertains to remote meetings during this or any other disaster or emergency and determined that an in-person meeting was not practical, prudent, or feasible because of the COVID-19 pandemic. President Roa then confirmed the attendance of all Board members, Fund staff, consultants, and general public, verified that each person could hear clearly, and informed all participants that the meeting was being recorded. President Roa further informed the Board that all votes would be taken by roll call with each Board member identifying themselves before voting.

INVESTMENT CONSULTANT PRESENTATIONS

Ms. Consola gave an overview of the Investment Consultant finalists search and a brief description of each of the following firms presenting before the Board at the meeting:

1. Marquette Associates, Inc. Presenters: James Wesner and Kweku Obed

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

April 6, 2022

2. RVK, Inc. Presenters: Jason Samansky, Tony Johnson, and Pete Madrid
3. Meketa Investment Group, Inc. Presenters: Keith Beaudoin, Alli Wallace Stone, and Lisa Ruben

The Board listened to the presentations from each of the finalists and asked questions of the presenters regarding their asset allocation strategies, rates of return, diversity and inclusion statistics, and proposed fees. The Board then went into executive session to further discuss the presentations.

EXECUTIVE SESSION NO. 1

At 11:02 a.m., Trustee Skardon requested an executive session under 5 ILCS 120/2(c)(7) to discuss the sale or purchase of securities, investments, or investment contracts. Trustee LoVerde seconded the motion.

Roll-call: For -- Trustees Roa, Joiner, LoVerde, Capasso, Conyears-Ervin, Soni, and Skardon.
Against -- None.

At 11:11 a.m., Trustee Capasso made a motion, seconded by Trustee Skardon, that the executive session be adjourned and that the Board return to open session.

Roll-call: For -- Trustees Roa, Joiner, LoVerde, Capasso, Conyears-Ervin, Soni, and Skardon.
Against -- None.

It was moved by Trustee Capasso, seconded by Trustee Skardon, to retain Marquette Associates, Inc. in accordance with the terms of the RFP and subject to successful contract negotiations.

Roll-call: For -- Trustees Roa, Joiner, LoVerde, Capasso, Conyears-Ervin, and Skardon.
Against -- None.
Abstain -- Trustee Soni

Trustee Conyears-Ervin noted for the record the Board's appreciation for the presentations of RVK, Inc. and Meketa Investment Group, Inc. She added that the Board was impressed with those presentations.

ADJOURNMENT

With no further business, at 11:14 a.m., Trustee Skardon made a motion to adjourn. Trustee Capasso seconded the motion.

Roll-call: For -- Trustees Roa, Joiner, LoVerde, Capasso, Conyears-Ervin, Soni, and Skardon.
Against -- None.