

RECORD OF PROCEEDINGS
of the
RETIREMENT BOARD (the "BOARD") of the
PARK EMPLOYEES' ANNUITY and BENEFIT FUND (the "FUND")
The 55 East Monroe Building
55 East Monroe Street, Suite 2720
Chicago, Illinois 60603
SPECIAL BOARD MEETING
Tuesday, November 2, 2021
9:34 AM

President AFFOLTER called the meeting to order at 9:34 A.M.

ROLL CALL

Trustees present:

EDWARD L. AFFOLTER, President
BRIAN BIGGANE, Vice President
FRANK HODOROWICZ, Secretary
MATTHEW DUGGAN, Trustee
STEVEN J. LUX, Trustee

Also Present:

STEVE SWANSON, Executive Director
JAIME L. MCCABE, Comptroller
TAYLOR E. MUZZY, Fund Legal Counsel
BENJAMIN SHERRY, MandateWire

Trustee absent:

CECILIA PRADO, Trustee

Pursuant to disaster declaration issued by the Governor and Section 7€ of the Open Meetings Act, President Affolter determined that an in-person meeting was not practical, prudent, or feasible at this time because of the COVID-19 pandemic. The Trustees were instructed that all votes taken during this meeting would be by roll call and that the meeting was being recorded as required by the Open Meetings Act. The Special Board meeting was held via audio conference. The Special Board meeting was held for discussing and possible action regarding the Investment Consultant Request for Proposal.

A motion was made by Trustee DUGGAN to accept the Executive Director's recommendation of three Firms to present as finalists in the Fund's investment consultant search at the November 18th Board meeting and to invite Segal Marco to present as a finalist in the Fund's investment consultant search at the November 18th Board meeting. Motion was seconded by Trustee LUX.

Motion carried by the following roll call:

YEAS: AFFOLTER, BIGGANE, HODOROWICZ, DUGGAN,
LUX
NAYS: None

The Trustees requested that Fund Legal Counsel review the proposed contracts for the four finalists prior to the November 18th Board meeting. The Executive Director and Fund Legal Counsel provided the Trustees with an update on the negotiations on the contract with Pension Technology Group and discussed one of the provisions.

PUBLIC COMMENT

BENJAMIN SHERRY of MandateWire requested the names of the three Firm's recommended by the Executive Director as finalists in the investment consultant search.

ADJOURNMENT

There being no further business, Secretary HODOROWICZ moved to adjourn the meeting. Trustee DUGGAN seconded the motion. Motion prevailed unanimously and the meeting was adjourned.

The next regular meeting of the Retirement Board will be on **Thursday, November 18, 2021** at 9:30 A.M. in the Judith A. Flaherty Conference Room on the 27th floor of the 55 East Monroe Street Building, Suite 2720, Chicago, Illinois, 60603.

Respectfully submitted,



FRANK HODOROWICZ
Secretary