

**Metropolitan Water Reclamation
District Retirement Fund**

**Minutes
Executive Session
Board of Trustees
August 26, 2015**

Called to order: 10:13 A.M.
Place: Board Room, 100 E. Erie St., Chicago, IL
Presiding: Mr. Joseph Kennedy, President

	<u>Present</u>
Trustees:	
Joseph F. Kennedy, President	X
Robert T. Regan, Vice-President	X
Hon. Mariyana Spyropoulos, Secretary	X
Hon. Barbara J. McGowan	
John P. Dalton, Jr.	X
Stephen J. Carmody	X
Harold Downs	X

Staff present: Susan A. Boutin, Executive Director

Also present: Joseph Burns, Attorney, Jacobs, Burns, Orlove & Hernandez
Carol Gilden, Partner, Cohen Milstein

Discussion:

On July 25, 2013, the Metropolitan Water Reclamation District Retirement Fund was appointed co-lead plaintiff in a class action against ITT Educational Services, Inc. Carol Gilden, who represented the Fund in the class action, addressed the Board to discuss a proposed settlement of this case, the process and the steps taken at the settlement mediation to explore all available sources of recovery for this case.

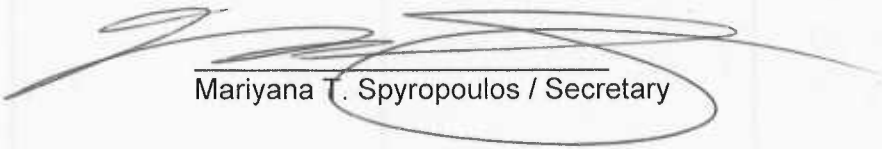
Joseph Burns briefly discussed the process for determining what attorney's fees would be paid and the reimbursement of Fund's expenses.

Trustees were asked to consider approving the class action settlement as discussed by outside counsel.

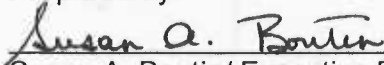
Adjournment:

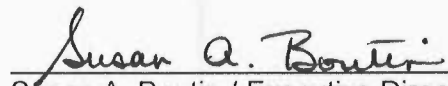
Motion to adjourn from Executive Session was made by Mr. Carmody, seconded by Mr. Dalton. Mr. Kennedy adjourned the meeting at 11:24 P.M.

Respectfully submitted,


Mariyana T. Spyropoulos / Secretary

Prepared by:


Susan A. Boutin / Executive Director


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ORIGINAL