

The 6th Meeting of the Chicago Transit Authority Retiree Healthcare Trust

Meeting Minutes

A regular meeting of the Retiree Healthcare Trust for CTA Employees was held on September 23, 2008 at One North Franklin Street, 24th Floor. The Chairman and the Executive Director were present.

A roll call was taken indicating that the following members were present:

Dennis Anosike
Calvin Tillery
Lynn Sapyta
Darrell Jefferson for Joseph Pass
Don Franklin
James Kasmer
Luis Cantu for Paul Sidrys

Chuck Wolf, of Vedder Price, appeared on behalf of the Trust. Joseph M. Burns of Jacobs, Burns, Orlove, Stanton & Hernandez appeared on behalf of the Union Trustees, and John A. Doerrer, of Kaizen, Inc. on behalf of the RTA appointed Trustee.

Mr. Kallianis asked to defer the approval of 5th Retiree Healthcare Trust for CTA Employees minutes to allow him to incorporate comments he received from Board of Trust members and counsel. The Board of Trustees allowed Mr. Kallianis' request without objection.

General Administration Matters

Mr. Kallianis presented one bill from Diane-Carole Reporting for the 5th Retiree Healthcare Trust for CTA Employees meeting.

On a motion by Ms. Sapyta, the Board of Trustees approved the payment.

Investment Policy/ Asset Allocation

Mr. Kallianis provided the Committee with an update on the Manager Interviews, stating that the subcommittees are setting up manager interviews for the weeks of October 6th and 13th.

Old Business

Mr. Bramstaedt and Mr. Heppner from Segal Co. gave a presentation updating the Committee on the work they were doing with the General Administration Subcommittee. There was lengthy discussion about the items presented by Segal.

There was discussion about the possibility of issuing refunds of contributions from the Healthcare Trust. On a motion by Ms. Sapyta, the Board of Trustees direct plan counsel to evaluate the issue and give a recommendation at the next Health Care Trust Board of Trustee meeting.

There was lengthy discussion on the issue of payment of healthcare costs from January 1, 2009 to June 30, 2009.

Report to Illinois Auditor General

Mr. Kallianis distributed a draft report prepared by Mr. Wolf for the Auditor General.

Adjournment

The Trustees approved a motion to adjourn by Ms. Sapyta.