

Special Meeting of the Chicago Transit Authority Retiree Healthcare Trust

February 20, 2009

Meeting Minutes

A special meeting of the Board of the CTA Retiree Healthcare Trust was held on Thursday February 20, 2009 at 181 W. Madison, 7th Floor. The Chairman and the Executive Director were present.

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

Dennis Anosike

Bob Kelly

Lynn Sapyta

Joseph Pass

Don Franklin

Paul Sidrys

Jessica Winski, 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. John A. Doerrer, of Kaizen, Inc. and Andrew Malahowski of Franczek Sullivan on behalf of the RTA appointed Trustee. Eugene Munin appeared on behalf of the CTA appointees.

Mitch Bramstaedt, Ruth Donahue, Barb Zaveduk and Chris Heppner of Segal walked the Board through various scenarios related to plan design changes for retiree healthcare. Segal provided the Board with charts indicating the key drivers of healthcare costs and the possible savings associated with each.

The CTA members proposed a plan design and asked that the other members propose plan designs as well. Mitch Bramstaedt of Segal asked that the Trustees submit any additional scenarios as soon as possible so that Segal could value them quickly.

The Board adjourned on a motion by Mr. Kelly.