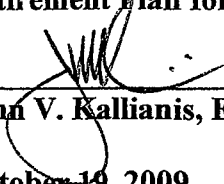


## Retirement Plan for CTA Employees

10 South LaSalle Street  
Suite 1100  
Chicago, Illinois 60603  
(312) 441-9694  
Fax (312) 441-0454  
www.ctapension.com

**TO:** Board of Trustees  
Retirement Plan for CTA Employees

**FROM:**   
John V. Kallianis, Executive Director

**DATE:** ~~October 19, 2009~~

**RE:** Board Meeting for October, 2009

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This is to announce that the Board of Trustees Meeting will be held Tuesday, October 27, 2009, at 9:30 a.m., at the National City Bank, 1 North Franklin, on the 24th floor.

Attached is the agenda for the meeting.

If you have any questions, please call me at (312) 463-0350.

JVK:gmb

**AGENDA**  
**Retirement Plan for CTA Employees – Board of Trustees**  
**October 27, 2009**

1. Meeting will be called to order at 9:30 a.m., at the National City Bank, 1 North Franklin, on the 24th floor.
2. Roll call
3. Consideration of the Minutes of the July, August and September, 2009 Meetings.
4. General Administration Subcommittee Issues
  - a.) Announcements of deaths reported since last meeting
  - b.) Presentation of pre-retirement allowances for approval
  - c.) Presentation of new retirement applications for approval
  - d.) Return to work from disability allowances
  - e.) Election of Deferred Vested Retirement Allowances.
  - f.) Presentation of death benefits for approval
  - g.) Presentation of refunds of contributions for approval
  - h.) Joanne Lewis Settlement Proposal
  - i.) Presentation of bills and remittances for approval
5. Investment Subcommittee Issues
  - a.) Status of Contracts
  - b.) Waiver of Conflict – LSV/BWMS
6. Real Estate Subcommittee Issues
  - a.) JP Morgan Alternative Property Fund
7. Old Business
  - a.) Prescription Drug Rebates
  - b.) Subrogation on HC Claims
  - c.) EE/ER Contribution Timing
  - d.) Status of RFPS
  - e.) Rule on Spousal Consent
  - f.) Outside Counsel Guidelines/Designated Contact
8. New Business
  - a.) FCS – Financial Control Systems
  - b.) Compliance with Public Act 96-006
  - c.) Part Time Union Official Contributions
9. Executive Session
  - a.) Litigation (Matthews)
  - b.) Personnel Issues
10. Adjournment

# **Meeting of the Retirement Plan for CTA Employees Board of Trustees**

10 S. LaSalle Street  
Suite 1100  
Chicago, IL 60603

October 27, 2009

## **PROPOSED Meeting Minutes**

A regular meeting of the Board of Trustees of the Retirement Plan for CTA Employees was held on October 27, 2009 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:

Theresa Mintle  
Darryl West as an alternate for Darrell Jefferson  
Carlos Acevedo  
John Burkard  
Donald Franklin  
Dan Hrycyk  
Robert Kelly  
Gia Morris  
Lynn Sapyta  
Paul Sidrys  
Peter Xilas

Appearing on behalf of the Retirement Plan was Richard Burke, of Burke, Warren, MacKay, & Serritella. Appearing on behalf the Union Trustees was Joe Burns, of Jacobs, Burns, Orlove, and Stanton & Hernandez, and appearing on behalf of the Regional Transit Authority appointed Trustee, John Doerrer of Kaizen, Inc. and Andrew Malahowski of Franczek Sullivan, PC. Jim Daley of KL Gates, LLP, was present on behalf of the CTA Trustees. Also present was Ivory Day and Larry Gray of Gray and Company.

On a motion by Mr. West, seconded by Mr. Sidrys, the Board of Trustees approved the July, August and September 2009 minutes.

## **General Administration Subcommittee Items**

Mr. Acevedo presented for approval items 4 (a) through 4 (i), including the death reports since last meeting, pre-retirement allowances, new retirement applications, return to work from disability allowance, disability summary, election of deferred vested old age retirement allowance, death benefits, refunds of contributions, bills and remittances. The total amount of bills and remittances including federal income tax for the month was \$3,247,065.60.

On a motion by Ms. Morris, seconded by Mr. Burkard the Board of Trustees approved the General Administration Subcommittee items.

On a motion by Mr. Kelly, seconded by Mr. Burkard the Board of Trustees approved the settlement with Ms. Lewis.

### **Investment Subcommittee Items**

Mr. Gray and Mr. Day from Gray and Company gave an overview on the status of all of the managers - existing and the new. All but four of the managers that were approved to get additional funding are now funded. The other four are under contract review.

Mr. Burke disclosed to the committee the fact that one of his partners in the estate planning area represents a couple of the principals of LSV. On a motion by Ms. Sapyta, seconded by Ms. Morris to approve the waiver of the conflict with LSV. There was a roll call vote: Mintle-yes, West-no, Acevedo-no, Burkard-no, Franklin-yes, Hrycyk-no, Kelly-no, Morris-yes, Sapyta-yes, Sidrys-yes, Xilas-yes. The motion passed.

### **Real Estate Subcommittee Items**

Mr. Kallianis reported that JP Morgan is winding down the Alternative Property Fund.

### **Old Business**

On a motion by Mr. Franklin, seconded by Ms. Sapyta, the Board of Trustees placed the Administrative Subcommittee in charge of sorting out outstanding issues related to healthcare cost reconciliation with the CTA.

The General Administration Subcommittee was given the task of developing evaluation criteria for the Legal and Actuarial RFPs to submit to the full Board for consideration at the November meeting.

### **New Business**

There was a discussion regarding FCS – Financial Control Systems and their role in keeping the general ledger.

The committee discussed the Compliance with Public Act 96-006 and the related deadlines.

On a motion by Mr. West, seconded by Ms. Morris, the meeting was adjourned.