

**Meeting of the Chicago Transit Authority Retiree Healthcare Trust**

March 25, 2010

Approved

**Meeting Minutes**

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Healthcare Trust was held on March 25, 2010 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  
Joseph Pass  
James Kasmer  
Don Franklin  
Robert Kelly  
Lynn Sapyta  
Paul Sidrys

Charles Wolf from Vedder Price was present at the meeting as Plan Counsel. Present on behalf of the Union Trustees was Joe Burns, of Jacobs, Burns, Orlove & Hernandez, and present on behalf of the Regional Transit Authority appointed Trustee, John Doerrer of Kaizen, Inc. and Andrew Malahowski of Franczek Sullivan, PC. Judith Kelley of Chicago Transit Authority was present on behalf of the CTA Trustees. Also present was Ivory Day of Gray and Company; Mitch Bramstaedt, Ruth Donahue and Ann Cady Bjurman of Segal Company; and Matt Gibson and Cary Goldstein of Blue Cross Blue Shield.

On a motion by Mr. Kelly, seconded by Mr. Kasmer, the Board approved the February 24, 2010 minutes.

On a motion by Mr. Kelly, seconded by Mr. Sidrys, the Board approved the February 25, 2010 minutes.

**Administrative Subcommittee**

On a motion by Mr. Kasmer, seconded by Mr. Sidrys, the Board approved the payment of the bills submitted for approval.

**Investment Subcommittee**

Mr. Day from Gray and Company provided the Board with the asset rebalancing schedule. He also informed the committee that Lynmar, a large cap manager for the Trust, was going to close their business on April 30, 2010.

On a motion by Mr. Kelly, seconded by Mr. Franklin, the Board authorized the termination of the agreement with Lynmar and the movement of the assets to the Russell 1000 Index Fund at Northern Trust, as suggested by Mr. Day.

Mr. Day also informed the Board that the UBS Mid Cap Fund that was selected, but not yet funded, was closing.

On a motion by Mr. Kelly, seconded by Mr. Sidrys, the Board approved the movement of funds earmarked for UBS Mid Cap product to the S&P 400 Index at Northern Trust, as suggested by Mr. Day.

On a motion by Mr. Kelly, seconded by Mr. Franklin, the Board approved the issuance of RFPs for a Mid Cap manager and a Large Cap manager to replace the Lynmar and UBS products.

### **Old Business**

Mr. Kallianis briefed the committee on the job posting for General Counsel/Assistant Executive Director.

~~There was a brief discussion on the Health Care Reform Legislation that had recently passed through Congress led by the Segal representatives.~~

Mr. Dorfman from Group Administrators provided an update on the enrollment status.

### **New Business**

There was discussion on an appeal from a retiree regarding the 30-visit limit related to Compsych. The Board asked Segal for additional information on the cost of raising the limit on visits.

On a motion by Mr. Kelly, seconded by Mr. Sidrys, the Board postponed a decision on the appeal until next month.

On a motion by Mr. Kelly, seconded by Ms. Sapyta, the Board approved the addition of four securities litigation firms – Bernstein Litowitz Berger and Grossman, Cohen Millstein, Abbey Spanier Rodd and Abrams and Bernstein Liebhard.

### **Executive Session**

None.

### **Open Session**

On a motion by Mr. Pass, seconded by Ms. Sapyta the meeting was adjourned.