

Meeting of the Chicago Transit Authority Retiree Healthcare Trust

June 24, 2010

Approved

Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Healthcare Trust was held on June 24, 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
Robert Kelly
James Kasmer
Don Franklin
Paul Sidrys
Paul Volpe

Charles Wolf from Vedder Price was present at the meeting as Plan Counsel. Present on behalf of the Union Trustees was Joseph Burns, of Jacobs, Burns, Orlove & Hernandez, and present on behalf of the Regional Transit Authority appointed Trustee were Andrew Malahowski of Franczek Sullivan, PC and John Doerrer of Kaizen, Inc.. James Daley of K&L Gates was present on behalf of the CTA Appointed Trustees . Also present were Ivory Day of Gray and Company; and Ruth Donahue of Segal Company.

Approval of May 27, 2010 minutes was deferred until next the July meeting.

Administrative Subcommittee

On a motion by Mr. Kelly, seconded by Mr. Sidrys, the Board approved the payment of all of the bills submitted.

Investment Subcommittee

Mr. Day from Gray and Company distributed a copy of the March Investment Report and reviewed the report with the Board.

Mr. Day gave an update on the RFPs for equity managers. There were 48 responders for large cap growth and 24 for mid cap growth.

Old Business

Ms. Donahue from Segal & Company presented a report on the post-implementation audit of Blue Cross/Blue Shield.

Ms. Donahue also gave an update on the Early Retiree Reinsurance Program, including information on the application process and the submissions of claims in the future.

New Business

Mr. Kallianis gave update on the recent activity between Caremark and Walgreens. He indicated Walgreens was now back in the network for Caremark and that there was no need to notify retirees of a split.

Executive Session

There was a joint executive session with the Retirement Plan to discuss Personnel Issues.

Open Session

On a motion by Mr. Kelly, seconded by Mr. Sidrys the meeting was adjourned.