

Meeting of the Chicago Transit Authority Retiree Healthcare Trust
February 24, 2011

Approved
Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Healthcare Trust was held on February 24, 2011 at One North Franklin Street, on the 24th Floor. The Chairman and the Executive Director were present.

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

Joseph Pass
Theresa Mintle
Joseph Burke
Christopher Kasmer
Robert Kelly
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 Radelet, PC and John Doerrer of Kaizen, Inc. James Daley of K&L Gates was present on behalf of the CTA Trustees . Also present were Ivory Day of Gray & Company; Barbara Zaveduk and Ruth Donahue of Segal and Company.

On a motion by Mr. Kelly, seconded by Mr. Mintle, the Board approved the appointment of Bob Kelly and Paul Sidrys as the Chair and Vice Chair of the Investment Subcommittee, and Chris Kasmer and Paul Volpe as the Chair and Vice Chair of the Administration Subcommittee.

The minutes of January were deferred.

Administrative Subcommittee

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

Mr. Kallianis briefly spoke about the need to pursue fiduciary liability insurance. The Trustees asked that he provide a list of potential brokers to choose from.

Investment Subcommittee

Mr. Day provided the trustees with a copy of the investment performance report for the fourth quarter of 2010 and the associated Capital Market Review.

Old Business

Mr. Kallianis reminded the committee that he needed their comments on the letter to go out from the Trustees regarding the changes in eligibility when the next CBA is executed.

Mr. Kallianis informed the committee that a meeting was held, including staff, Segal, Vedder and Group Administrators to go through a draft on the Summary Plan Document for the Trustees to review.

Ms. Donahue indicated that on the eligibility issues, she would meet with the newest trustee to review the information so that he can be more familiar with the issues.

Ms. Donahue distributed a memo that was provided by the subcommittee and indicated that they are looking for decisions in regard to the plan options, plan design and vendors for the 2012 plan year.

On a motion by Mr. Kasmer, seconded by Mr. Burke the Board authorized Segal to move forward with their analysis regarding Medicare alternatives for 2012, contingent upon the successful negotiation of a price for their work.

New Business

On a motion by Mr. Kelly, seconded by Ms. Mintle the committee approved the appeal from the participant using Letairis for hypertension. MRIoA had advised the Trustees that the use of Letairis was medically necessary.

Mr. Kallianis informed the trustees that Allsup is preparing a proposed contract for the Board's review at the March meeting.

Executive Session

None.

Open Session

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