

Meeting of the Chicago Transit Authority Retiree Health Care Trust

November 20, 2012

Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Health Care Trust (“RHCT”) was held on November 20, 2012 at One North Franklin Street, on the 27th Floor. The Chair and Executive Director were present.

A roll call was taken. The following members were present:

Joan Coogan, Chair
Javier Perez as an alternate for Joseph Pass
Joseph J. Burke
Christopher Kasmer
Robert Kelly
Paul Sidrys
Larry Owens

James O’Connell was present as General Counsel for the Trust. Anita Tanay of Jacobs, Burns, Orlove & Hernandez was present on behalf of the Union appointed Trustees. Present on behalf of the Regional Transit Authority appointed Trustee were Andrew Malahowski of Franczek Radalet and John Doerrer. David Novak of Schuyler Roche & Crisham was present on behalf of the CTA Trustees. Also present were Ruth Donahue of The Segal Company, and Ivory Day of Gray & Company.

On a motion by Mr. Kasmer, seconded by Mr. Burke, the Board approved the proposed minutes for October 25, 2012.

Administrative Subcommittee

On a motion by Mr. Kasmer, seconded by Mr. Owens, the Board approved the payment of the General Administration Subcommittee bills submitted.

Investment Subcommittee

Mr. Day provided the September performance report, advising that the RHCT had \$631,411,165.54 in assets as of November 18, 2012, and the year to date return through September is 11.62% Mr. Day reviewed the performance of various managers with the Trustees.

Old Business

Mr. Kallianis reported that Legacy has approached the CTA, and Locals 241 and 308, to schedule meetings to discuss preliminary audit results.

Mr. Kasmer suggested that Segal provide information relevant to adding a category for 40 years or more of service to the existing categories for premium rates for the RHCT. Ms. Donahue indicated that Segal would do that.

Mr. Kallianis noted that he had circulated a draft letter to participants who might be affected when the eligibility rules change upon the execution of the next collective bargaining agreement, and solicited comments on the letter.

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