

Meeting of the Chicago Transit Authority Retiree Health Care Trust

March 28, 2013

Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Health Care Trust (“RHCT”) was held on March 28, 2013 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:

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

James O’Connell was present as General Counsel for the Trust. Joseph Burns 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 and Barb Zaveduk of The Segal Company, Ivory Day of Gray & Company, and Nancy Yourell of Aetna.

On a motion by Mr. Kelly, seconded by Mr. Burke, the Board approved the minutes for February 2013.

Administrative Subcommittee

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

Investment Subcommittee

Mr. Day discussed rebalancing procedures and recent events in the market with the Trustees, and reported that the RHCT had \$674,395,487.76 in total market value as of March 27, 2013.

Old Business

Mr. Kelly and Ms. Coogan provided an update on the parties' efforts with respect to potential legislation for health reimbursement accounts.

Mr. Kallianis provided an update on the Legacy payroll audit.

Ruth Donahue provided a review of enrollment and claims information for 2012, and discussed some options the Trustees might consider going forward.

New Business

Mr. Kallianis reported that the RHCT would be part of the preretirement seminars to be presented on May 18, 2013.

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