

Meeting of the Chicago Transit Authority Retiree Health Care Trust
March 27, 2014

Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Health Care Trust (“RHCT”) was held on March 27, 2014 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, Jr., Chair
Joan Coogan, Secretary
Joseph J. Burke
Christopher Kasmer
Robert Kelly
Paul Sidrys
Judith Kelley as an alternate for Omar Brown

James O’Connell was present as General Counsel for the Retirement Plan. Appearing on behalf of the ATU-appointed Trustees was Anita Tanay, of Jacobs, Burns, Orlove and Hernandez. Appearing on behalf of the Regional Transit Authority-appointed Trustee was Daniel Salemi of Franczek Radelet, PC. David Novak of Schuyler Roche & Crisham appeared on behalf of the CTA-appointed Trustees.

Also present were Ivory Day of Gray & Company, Ruth Donahue and Barb Zaveduk of The Segal Company, and Nancy Yourell of Aetna.

On a motion by Mr. Perez, seconded by Mr. Burke, the Board approved the proposed minutes for the February 2014 regular meeting. On motion by Mr. Perez, seconded by Mr. Kasmer, the Board approved the proposed executive session minutes for February 2014.

Administrative Subcommittee

On motion by Mr. Kelly, seconded by Mr. Sidrys, the Board approved the bills and remittances submitted.

Investment Subcommittee

Mr. Day provided an updated report on the plan's asset allocation, and advised that assets as of February 25, 2014 were \$703,826,201.54.

Old Business

Mr. Kallianis reported that the payroll audit subcommittee of the RHCT was scheduled for another meeting in the near future.

Mr. Kallianis advised the Trustees that the RHCT subcommittee for the investment consultant RFP, Messrs. Acevedo, Brown, Burkard, Burke, and Peacock, had provided their evaluations of candidates to him. He reported that a follow-up meeting is anticipated in the next couple of weeks to develop a short list of consultant candidates to invite to a meeting.

Ms. Donahue provided an update of the timeline for bids for the RHCT providers, and some anticipated dates for Segal and/or Aetna representatives to attend meetings of retirees to answer questions on the plan.

Mr. O'Connell advised that the plaintiffs in the Matthews case had filed a petition for rehearing, which tolls the time for other actions in the case. In the meantime, he reported that he was proceeding with the plans outlined for the Trustees at the last meeting.

Open Session

On motion by Mr. Kasmer, seconded by Mr. Sidrys, the Board voted to adjourn the meeting.