

Meeting of the Retiree Health Care Trust
Board of Trustees
June 26, 2014

Meeting Minutes

A regular meeting of the Board of Trustees of the Retiree Health Care Trust (“RHCT”) was held on June 26, 2014 at One North Franklin Street, on the 24th Floor. The Chair and Executive Director were present.

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

Joan Coogan, Chair
Javier Perez, Jr., Secretary
Joseph J. Burke
John Burkard as an alternate for Christopher Kasmer
Eric Dixon as an alternate for 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 Joseph Burns, of Jacobs, Burns, Orlove and Hernandez. Appearing on behalf of the Regional Transit Authority-appointed Trustee was Daniel Salemi of Franczek Radelet, PC.

Also present were Ivory Day of Gray & Company, and Ruth Donohue and Barbara Zaveduk of The Segal Company.

On a motion by Mr. Perez, seconded by Mr. Burke, the Board approved the proposed minutes for the May 2014 regular meeting, Mr. Sidrys abstaining because he was not present in May.

Administrative Subcommittee

On motion by Mr. Kasmer, seconded by Mr. Burke, the Board approved the bills and remittances submitted.

Investment Subcommittee

Mr. Day provided a market report on the first quarter, and reviewed the asset allocation of the RHCT. He reported that as of June 24, 2014, the RHCT had \$718,607,440.72, and the Retirement Plan had \$1,894,461,596.56. Ms. Coogan thanked Mr. Day for his guidance over the years.

Old Business

Mr. Kallianis reported that the payroll audit subcommittee is scheduled to meet on July 8, 2014.

Ms. Donohue provided an update of the timeline for bids for the RHCT providers.

Mr. O'Connell updated the Trustees on the Matthews case.

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