

Meeting of the Retiree Health Care Trust
Board of Trustees
November 25, 2014

Meeting Minutes

A regular meeting of the Board of Trustees of the Retiree Health Care Trust (“RHCT”) was held on November 25, 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:

Joan Coogan, Chair
Carl Haymore as an alternate for Javier Perez
Joseph J. Burke
Lisa Walik as an alternate for Omar Brown
Christopher Kasmer
Robert Kelly
Paul Sidrys

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 CTA-appointed Trustees was James Daley of Jackson Lewis LLP. Appearing on behalf of the Regional Transit Authority-appointed Trustee was Daniel Salemi of Franczek Radelet, PC.

Also present were Brian Wrubel and Kweku Obed of Marquette Associates, and Ruth Donahue and Barbara Zaveduk of The Segal Company.

On motion by Mr. Sidrys, seconded by Mr. Kasmer, the Board approved the proposed minutes for the Board meeting of October 23, 2014.

Administrative Subcommittee

On motion by Mr. Burke, seconded by Mr. Sidrys, the Board approved the bills and remittances submitted, as well as the applications for health care benefits.

Investment Subcommittee

Mr. Obed provided a flash report for the third quarter, as well as the month of October, and answered Trustee questions. He advised that as of November 24, 2014, the RHCT had a market value of \$739,279,515. He also provided manager review highlights, and an update on the status of the pending RFPs.

Old Business

Ms. Donahue provided an update on provider transitions and open enrollment for 2015, and answered Trustee questions.

Mr. O'Connell noted that a memorandum had been provided to Trustees about a possible securities litigation, but that no action was required.

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