

Meeting of the Retiree Health Care Trust
Board of Trustees
January 22, 2015

Meeting Minutes

A regular meeting of the Board of Trustees of the Retiree Health Care Trust (“RHCT”) was held on January 22, 2015 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, Secretary
Joseph J. Burke
Lisa Walik as an alternate for Omar Brown
Christopher Kasmer
Kenneth Franklin
Paul Sidrys

James O’Connell was present as General Counsel for the Retirement Plan. Appearing on behalf of the ATU-appointed Trustees was Sherrie Voyles and Brandon Anderson, 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 Kweku Obed of Marquette Associates, and Christa Klein and Shane Olson, of Humana.

On motion by Mr. Sidrys, seconded by Mr. Burke, the Trustees approved the December 18, 2014 meeting minutes, with the correction indicated on the record.

On motion by Ms. Coogan, seconded by Mr. Burke, the Trustees elected Javier Perez as Chair. On motion by Mr. Perez, seconded by Mr. Kasmer, the Trustees elected Joan Coogan as Secretary.

On motion by Mr. Perez, seconded by Mr. Burke, the Trustees appointed Paul Sidrys as Chair of the Investment Subcommittee. On motion by Mr. Perez, seconded by Ms. Coogan, the Trustees appointed Christopher Kasmer as Chair of the General Administration Subcommittee.

Administrative Subcommittee

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

Investment Subcommittee

Mr. Obed advised that the market value of the trust as of January 21, 2015 was \$732,699,440.79. He provided a performance review, and suggested the Trustees review the draft changes to the investment policy that had been distributed, for further discussion at the February meeting.

Old Business

Ms. Klein and Mr. Olson provided a summary of the transition to Humana as the provider for the Medicare Advantage population.

Mr. Kallianis updated the Trustees on steps anticipated to take advantage of the legislation permitting the RHCT to offer an HRA benefit.

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