

# **Meeting of the Retirement Plan for CTA Employees Board of Trustees**

55 West Monroe Street  
Suite 1950  
Chicago, IL 60603

## **Meeting Minutes**

A regular meeting of the Board of Trustees of the Retirement Plan for CTA Employees was held on July 30, 2014 at One North Franklin Street, <sup>27<sup>th</sup></sup> Floor. The Chair and the Executive Director were present.

A roll call was taken, indicating that the following Trustees were present:

Joan Coogan, Chair  
Javier Perez, Jr.  
Omar Brown  
Christopher Kasmer as an alternate for John Burkard  
Joseph J. Burke  
Troy Brown  
Ronald DeNard  
Marcellus Barnes  
Robert Kelly  
Paul Sidrys  
Ronald Ester

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 Miguel Zarate and Kweku Obed of Marquette Associates.

On motion by Mr. Burke, seconded by Mr. Kasmer, the Trustees voted to approve the proposed minutes for the regular session of the June 26 Board meeting, with the correction on the second to last line deleting Ester and inserting Perez.

## **General Administration Subcommittee Items**

On motion by Mr. Kasmer, seconded by Mr. Perez, the Board voted to approve items 4(a) through 4(i) under the General Administration committee agenda, with the exception of the Westlaw fees.

## **Investment Subcommittee Items**

Mr. Zarate provided a proposed timeline for transition. Mr. Obed provided an update on the market environment, and answered Trustee questions. Mr. Zarate advised that Marquette would prefer to end the RFP process for non-core real estate investments for the time being. On motion by Mr. Burke, seconded by Mr. Denard, the Trustees voted to end the RFP process for non-core real estate investments, with Mr. Kelly abstaining.

## **Old Business**

With respect to the payroll audit subcommittee, Mr. DeNard reported that the CTA had met with Local 308 and been provided with a suggested form to use for reporting with respect to part-time union work. He added that the CTA would be responding soon, and that the view of Local 241 would be solicited.

Mr. Kallianis noted that a conflict had arisen concerning the August 28<sup>th</sup> date for the next Board meeting. On motion by Mr. Perez, seconded by Mr. T. Brown, the Trustees voted to move the August meeting to the 25<sup>th</sup>.

## **Executive Session**

On motion by Mr. Kelly, seconded by Mr. Burke, the Trustees voted unanimously to go to executive session, to discuss appeals concerning personnel, and to discuss pending litigation.

## **Open Session**

On motion by Mr. Kelly, seconded by Mr. Burke, the Trustees voted to deny the two appeals presented.

On motion by Mr. Kelly, seconded by Mr. Burke, the Board approved adjournment.