

Executive Session of the Retirement Plan for CTA Employees
Board of Trustees
55 West Monroe Street
Suite 1950
Chicago, IL 60603

Approved Meeting Minutes

An executive session of the Board of Trustees of the Retirement Plan for CTA Employees was held on April 23, 2015 at One North Franklin Street, 27th Floor.

The following Trustees were present:

John Burkard, Chair
Joan Coogan, Vice Chair
Omar Brown
Joseph J. Burke
Carlos Acevedo
Sharon Weiler as an Alternate for Ronald DeNard
David Biggs as an Alternate for Ronald Ester
Kenneth Franklin
Tommy Sams
Paul Sidrys
Valerie Matthews-Wilson

Executive Director John Kallianis was present. Michael S. Virgil of BWM&S was present as General Counsel for the Retirement Plan. Appearing on behalf of the ATU Local 308 appointed Trustee was Anita Tanay, of Jacobs, Burns, Orlove and Hernandez. Appearing on behalf of the ATU Local 241 appointed Trustees was Justin Lannoye of Dowd, Block, Bennett & Cervone. Appearing on behalf of the CTA-appointed Trustees was David Novak, of Jackson Lewis, LLP. Appearing on behalf of the Regional Transit Authority-appointed Trustee was Daniel Salemi of Franczek Radelet, P.C. Also present were Alternate Trustees Christopher Kasmer, Mark Weems, Lisa Walik, and Marqueal Williams.

Mr. Kallianis left the room for the discussion of a search for Executive Director. The Trustees discussed the pros and cons of an executive search and of making an offer to Mr. Kallianis to get him to stay. Mr. Burkard and Mr. Kasmer were asked to discuss an offer of \$195,000 with 12 months of retroactive pay with Mr. Kallianis subject to final action by the Board.

Mr. Kallianis reentered the room for discussion of the Matthews litigation.

Trustee Valerie Matthews-Wilson, the daughter of Jerry Matthews who is a named plaintiff in the Matthews litigation, declined to leave the meeting. Consequently, there was no discussion of the Matthews litigation.

On motion by Ms. Coogan, seconded by Mr. Franklin, the Trustees voted unanimously to return to open session.