

**Joint Executive Session of the Retirement Plan for CTA Employees and
the CTA Retiree Health Care Trust**
Boards of Trustees
55 West Monroe Street
Suite 1950
Chicago, IL 60603

Approved
Meeting Minutes

A joint executive session of the Boards of Trustees of the Retirement Plan for CTA Employees and the CTA Retiree Health Care Trust was held on May 13, 2015 at One North Franklin Street, 27th Floor.

The following Trustees were present:

Retirement Plan Trustees:

Mr. John Burkard (Chairman)
Ms. Joan Coogan
Mr. Carlos Acevedo
Mr. Omar Brown
Mr. Joseph J. Burke
Mr. Ronald DeNard
Mr. Ron Ester
Ms. Valerie Matthews-Wilson
Mr. Kenneth Franklin
Mr. Tommy Sams, Jr.
Mr. Paul Sidrys

Retiree Health Care Trust Trustees:

Mr. Christopher Kasmer (Chairman)
Ms. Joan Coogan
Mr. Joseph J. Burke
Mr. Omar Brown
Mr. Kenneth Franklin
Mr. Tommy Sams, Jr.
Mr. Paul Sidrys

Richard Burke of BWM&S was present as General Counsel for the Retirement Plan and Health Care Trust. Appearing on behalf of the ATU Local 308 appointed Trustee was Joseph Burns, 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 Regional Transit Authority-appointed Trustee was Daniel Salemi of Franczek Radelet, P.C.

Chairman Burkard reported on his and Chris Kasmer's discussion with John Kallianis after the last meeting of April 23, 2015. He reported the offer of \$195,000 and 12 months of retroactive pay was accepted by Mr. Kallianis but was subsequently changed to \$205,000 retroactive to January 1, 2015, at the request of certain Trustees. Chairman Burkard reported the revised offer was also accepted by Mr. Kallianis subject to final action by the Board.

On motion of Mr. Franklin, seconded by Mr. J. Burke, the Trustees voted to return to open session with Mr. Burkard, Ms. Coogan, Mr. Acevedo, Mr. Brown, Mr. J. Burke, Mr. DeNard, Ms. Ester, Mr. Franklin, Mr. Sams and Mr. Sidrys voting "yes" and Ms. Matthews-Wilson voting "here."