

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

December 18, 2025, 9:30 a.m. at Northern Trust  
Conference Room, 1<sup>st</sup> Floor, 50 S Lasalle, Chicago, IL;

***and***

Via Microsoft Teams Videoconference; ***and by phone***  
[+1 469 208-1810](tel:+14692081810); Conference ID: 327 378 15#

### **AGENDA**

- 1. Call to Order**
- 2. Roll Call**
- 3. Consideration of the Minutes of the November Meeting**
- 4. Investment Committee Issues**
  - a. Market Overview
  - b. Flash Report, November 2025
  - c. Rebalancing Recommendations
- 5. Summary of Litigation**
- 6. Old Business**
  - a. Status of Software Upgrade
  - b. Investment Consultant RFP Update
  - c. Legal Services RFP
  - d. Letter to Ariel
- 7. General Administration Committee Issues**
  - a. Approval of Benefits and Invoices
    1. Announcements of deaths reported since last meeting
    2. Presentation of pre-retirement allowances for approval
    3. Presentation of new retirement applications for approval
    4. Substitution of Earnings
    5. Return to Work from Disability Allowances
    6. Retirement Applications Revoked
    7. Elections of Deferred-Vested Benefits
    8. Presentation of Death Benefits for Ratification
    9. Presentation of Refunds of Contributions for Ratification
    10. Presentation of Bills and Remittances for Approval
    11. Educational Conferences
- 8. New Business**
  - a. Board Meeting Dates (*potential rescheduling of September, November and December Board Meetings*)
  - b. Review of Budget for 2026
  - c. Appeals
- 9. Executive Session**
  - a. Litigation
- 10. Adjournment**