

AGENDA

FOR THE 494TH RETIREMENT MEETING OF MARCH 27, 1989

1. Meeting will be called to order at 10:30 a.m., Merchants Room
Holiday Inn - Mart Plaza.
2. Roll call.
3. Approval of the Minutes of the 493rd Meeting held January 23, 1990.
4. Investment Subcommittee report.
5. Real Estate Subcommittee report.
6. Subcommittee on General Administration.
 - a) Announcement of deaths reported since the last meeting.
 - b) Presentation of Pre-Retirement Surviving Spouse Allowances for approval.
 - c) Presentation of new retirement applications for approval.
 - a) William Haworth - retroactive to 3/1/90.
 - b) Kishore Sahay - retroactive to 3/1/90.
 - d) Presentation of Death Benefits for approval.
 - e) Presentation of Refunds of Contributions for approval.
 - f) Presentation of Bills and Remittances for approval.

h) Assignment of new seniority date for Eddie M. Curry. Thirty day extension to repay refund of \$9,649.16 expired March 1, 1990. New seniority date for pension purposes only - November 22, 1988.

7. Report by Executive Director of Fund performance.

8. Unfinished business.

a) By-laws Subcommittee report.

9. Adjournment.

RETIREMENT PLAN FOR CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 494th Meeting of the Retirement Allowance Committee was held Tuesday, March 27, 1990 at 10:30 A.M., in the Merchants Room, Holiday Inn - Mart Plaza. The following were in attendance:

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| Mr. E. Gresham, Vice Chairman | C. Andersen |
| C. Knox | C. Burrus |
| I. Thomas | E. Hill |
| | A. Mandolini |

Mr. D. Perk, Executive Director was present. Alternate W. Buetow was present. Alternate H. Williams sat in W. Black's stead. Alternate L. Brown sat in A. Kasmer's stead. Messrs. R. Pirovano and W. Ross of the Pension Office staff were present. Mrs. M. Jagodzinski, CTA was present. Ms. S. Luthy and Mr. F. Duda of the Harris Trust and Savings Bank were present. Mr. Richard Burke, Plan Attorney was present. Mr. B. Scholz, pensioner representative was also present.

- (1) The Chairman called the meeting to order at 11:02 A.M.
- (2) A roll call was taken which indicated that a quorum of the Committee members was present.
- (3) On a motion by Mr. Knox, seconded by Mr. Andersen, the Committee unanimously approved the Minutes of the 493rd Meeting held January 23, 1990.
- (4) Mr. Mandolini, Chairman of the Investment Subcommittee reported on the topics of discussion at his meeting of March 27, 1990.
- (5) The Real Estate Subcommittee report was given as noted in the attached Minutes.

(6) Mr. Andersen, Chairman of the General Administration and Annuities Management Subcommittee reported on the topics of discussion at his meeting of March 22, 1990. He noted that items 6 (b) - (g) were reviewed and recommended for approval. With regard to item 6 (c) William Haworth's retirement application was approved retroactive to 3/1/90. With regard to item 6 (e), approval was given for payment of contributions and interest accumulated through 12/31/89 to Rhonda Rowe, widow of deceased active employee, Robert Rowe.

There was much discussion about a new FCS contract which was approved after the Committee was assured that it contained a 30-day cancellation clause. The Chairman asked for a joint meeting of the Investment Subcommittee and the Subcommittee on General Administration to further review the FCS contract.

Items 4, 5 and 6 (b) - (g) were approved on an omnibus motion by Isiah Thomas, seconded by Elonzo Hill.

(7) This item was skipped.

(8a) This item was deferred. Mr. Knox asked the Plan Attorney to send copies of the latest draft to the Subcommittee.

The Committee unanimously agreed to adjourn to executive session at 12:30 p.m.