

## **The 2nd Meeting of the Chicago Transit Authority Employee Retiree Health Care Trust**

### **Meeting Minutes**

A meeting of the Board of the CTA Retiree Healthcare Trust was held on May 22, 2008 at 1 N. Franklin, 24th Floor.

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

Dennis Anosike  
Rick Harris  
Paul Sidrys  
Lynn Sapyta  
Joseph Pass  
Joseph Costello  
James Kasmer

Ms. Sapyta nominated Paul Sidrys as the Chairman of the Administration Committee. The motion was seconded and the committee voted to approve the nomination. Mr. Kasmer then nominated Mr. Pass as the Vice Chair of the Administration Committee. Ms. Sapyta seconded the motion and the Committee approved the nomination.

There was discussion of the need for a Plan Attorney. Mr. Anosike asked Mr. Kallianis to coordinate the development and distribution of an RFP for a Plan attorney.

Mr. Larry Gray of Gray and Company addressed the Committee. Mr. Gray distributed a draft of an asset allocation for the Healthcare Trust. He informed the Committee that he was still working on the investment policy. Mr. Day pointed out that the actuary calculated the return to be approximately 7.15%. This asset allocation was designed to minimize the frequency, magnitude and duration of under-performance and especially negative returns.

After some additional discussion, Ms. Sapyta asked Mr. Day to prepare more models and some pro forma projections for the Trustees.

On a motion by Ms. Sapyta, seconded by Mr. Kasmer, the meeting was adjourned.