

# **The 8<sup>th</sup> Meeting of the Chicago Transit Authority Retiree Healthcare Trust**

## **Meeting Minutes**

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Healthcare Trust was held on November 25, 2008 at One North Franklin Street, 24<sup>th</sup> Floor. The Chairman and the Executive Director was present.

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

Dennis Anosike  
Calvin Tillery  
Lynn Sapyta  
Darrell Jefferson as an alternate for Joseph Pass  
James Kasmer  
Paul Sidrys  
Don Franklin

Mr. Chuck Wolf, of Vedder Price, PC appeared on behalf of the Health Care Trust.

Ms. Anita Tanay appeared on behalf of the Union-appointed Trustees. Mr. John Doerrer and Mr. Andrew Malahowski appeared on behalf of the CTA-appointed Trustees.

On a motion by Ms. Sapyta, the Board of Trustees approved the minutes, as amended to include Don Franklin as attending, of the October 2008 meeting.

### **General Administration Matters**

There was discussion about the bill from Vedder Price for legal services. On a motion by Mr. Jefferson, the bills presented for payment were approved.

### **Investment Policy/ Asset Allocation**

Mr. Tillery made a motion to move forward with an allocation to WCM. Ms. Sapyta asked if the motion was to allocate 100% of the small cap funds to WCM. Mr. Jefferson questioned why there was no private equity allocation for the Healthcare Trust. After some discussion, Mr. Tillery withdrew his motion and asked that Mr. Jefferson be given time to discuss the allocation with Gray and Company.

There was discussion about the benchmark necessary to fund the recently hired managers for the Healthcare Trust. Ms. Sapyta and Mr. Tillery expressed their desire to invest the funds with the fixed income managers as soon as possible.

### **Old Business**

Mr. Bramsteadt from Segal provided brief summary of the timeline for the RFP that had been issued for Third Party Administrators. Mr. Sidrys told the Committee that the Administration Committee would be developing selection criteria for considering the responses.

Item 6b. was deferred.

### **New Business**

None.

### **Adjournment**

The Trustees approved a motion to adjourn by Mr. Tillery.