

The 10th 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 January 22, 2009 at One North Franklin Street, 24th Floor. The Chairman and the Executive Director was present.

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

Dennis Anosike
Joe Pass
Lynn Sapyta
Bob Kelly
James Kasmer
Paul Sidrys
~~Don Franklin~~

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

Joe Burns appeared on behalf of the Union-appointed Trustees. John Doerrer and Andrew Malahowski appeared on behalf of the CTA-appointed Trustees.

On a motion by Ms. Sapyta, the Board of Trustees approved the December minutes, as amended to show that the meeting took place on December 18, 2008.

On a motion by Mr. Kelly, the Board elected Joe Pass as Chair and Dennis Anosike as Vice Chair of the Board.

On a motion by Mr. Anosike, the Board elected Jim Kasmer as Chair and Paul Sidrys as Vice Chair of the General Administration Subcommittee.

On a motion by Mr. Anosike, the Board elected Bob Kelly as Chair and Lynn Sapyta as Vice Chair of the Investment Subcommittee.

Old Business

There was discussion on various topics including the TPA bids, plan design changes and communication to participants. There was also discussion on the transition with the current benefit providers to the CTA and the status of the 401h account at the Retirement Plan.

There was a motion by Don Franklin to convene meetings with the Trustees to resolve the issues that needed to be resolved so that the Board would be prepared to make decisions

at the next Board meeting. The motion was seconded by Mr. Anosike. The motion passed.

There was some additional discussion about healthcare eligibility beyond March 1, 2009 and how that was being handled in the Plan Office.

General Administration Matters

On a motion by Mr. Anosike, the Board approved the bills and remittances presented for approval.

Investment Policy/ Asset Allocation

The item regarding the selection of a small cap manager was deferred.

New Business

Mr. Kasmer made a motion to issue an RFP for legal services for the Trust. It was seconded by Mr. Kelly. A roll call vote went as follows:

Anosike – no
Kelly – yes
Sapyta – no
Pass – yes
Kasmer – yes
Sidrys – no
Franklin – no

The motion did not pass.

On a motion by Ms. Sapyta, the Board re-elected Mr. Kasmer as Board Secretary.

Adjournment

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