

Meeting of the Chicago Transit Authority Retiree Healthcare Trust
October 27, 2009

Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Healthcare Trust was held on October 27, 2009 at One North Franklin Street, 24th Floor. The Chairman and the Executive Director were present.

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

Theresa Mintle
Joseph Pass
James Kasmer
Don Franklin
Robert Kelly
Lynn Sapyta
Paul Sidrys

Appearing on behalf of the Health Care Trust was Chuck Wolf, of Vedder Price, PC. Appearing on behalf of the Union Appointed Trustees was Joe Burns, of Jacobs, Burns, Orlove, Stanton & Hernandez, and appearing on behalf of the Regional Transit Authority appointed Trustee, John Doerrer of Kaizen, Inc. and Andrew Malahowski of Franczek Sullivan, PC. Jim Daley of KL Gates, LLP was present on behalf of the CTA Trustees. Also present were Ivory Day and Larry Gray of Gray and Company; David Dorfman of Group Administrators, Ruth Donahue and Barbara Zaveduk of Segal & Company.

On a motion by Mr. Kasmer, seconded by Mr. Franklin, the Board approved the August minutes with a correction on page 2.

On a motion by Mr. Kelly, seconded by Mr. Sidrys, the Board approved the September minutes with two suggested changes.

Administrative Subcommittee

On a motion by Mr. Kelly, seconded by Mr. Kasmer, the Board approved the payment of all the bills, except the August bills for Segal and Vedder.

Investment Subcommittee

Mr. Day from Gray and Company gave the Committee an update on the investment decision and manager funding status. Mr. Day also presented an alternative for the short-term fixed income money the Trust was investing until the large and mid cap managers are funded.

On a motion by Mr. Kelly, seconded by Ms. Sapyta, the Board approved the movement of one hundred million dollars into the Barclay's Aggregate Index Fund provided by Northern Trust.

New Business

On a motion by Mr. Kelly, seconded by Mr. Franklin, the Board concurred with MRIOA's recommendation on the appeal from retiree on case number 15166341.

The Board directed Mr. Kallianis to reach out to the physician involved in the 2nd appeal and ask him to contact MRIOA. Action was deferred on the appeal, with the understanding that the participant would still receive her medication in the mean time.

The Board also directed Mr. Kallianis to speak with Caremark about a process of allowing medication to be prescribed, during the appeal process, with the understanding that we the Board would act promptly on appeals.

Mr. Dorfman from Group Administrators provided updated status on enrollment numbers.

On a motion by Ms. Mintle, seconded by Mr. Kasmer, the Board directed staff not to provide any of the Trustees with Protected Health Information.

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