

Special Meeting of the Board of Trustees of the Retirement Plan for Chicago Transit Authority Employees

Meeting Minutes

A special meeting of the Board of Trustees was held on May 12, 2008 at 50 S. LaSalle, 8th Floor. The Chairman and the Executive Director were present.

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

Dennis Anosike
Darrell Jefferson
Rick Harris
Michael Simmons
Darryle West
Paul Sidrys
Lynn Sapyta
John Burkard
Teresa Mintle
Gia Morris
Joseph Costello

Mr. Kallianis indicated that an Oath of Office was distributed to all of the Trustees. He asked that the Oath be signed by each Trustee and returned before the end of the meeting.

Mr. Anosike moved that Darrell Jefferson be appointed Chair of the Board of Trustees for the Retirement Plan for CTA Employees. The motion was seconded by Mr. Simmons and the Board approved the motion.

Mr. Jefferson then moved for Dennis Anosike to be appointed as Vice-Chair of the Board. Ms. Sapyta seconded the motion and the Board approved the motion.

Mr. Anosike moved that the Board adopt, ratify and continue all actions of the Retirement Allowance Committee currently in force with respect to plan administration and investments and further moved that the Board authorize all acts, including entering into an amended and restated Trust and Custody agreement with Northern Trust Bank. Ms. Sapyta seconded the motion and the Board approved the motion.

Mr. Anosike, on behalf of the CTA Trustees, nominated Theresa Mintle as the Vice Chair of the Investment Subcommittee, Ms. Sapyta as Chair of the Real Estate Subcommittee and Ms. Morris as the Vice Chair of the General Administration Subcommittee. Mr. West seconded the motion. The motion was approved by the Board.

Mr. Anosike made a motion to approve the certification that had been prepared and that the Chairman of the Board sign the certification and transmit it to the Office of the Auditor

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General along with the corresponding documents. Mr. Harris seconded the motion and the Board approved the motion.

Mr. Costello made a motion to adopt the meeting schedule that had been distributed for the remainder of 2008. Mr. Harris seconded the motion and the Board approved the motion.

On a motion by Mr. Anosike, seconded by Ms. Morris, the Board approved a motion to adjourn the meeting.