

Retirement Plan for CTA Employees

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AGENDA

Retirement Plan for CTA Employees - Board of Trustees May 22, 2008

1. Meeting will be called to order at 9:30 a.m., at the National City Bank, One North Franklin, on the 24th floor.
2. Roll call
3. Consideration of the Minutes of the March and April meetings of the Retirement Allowance Committee and the May meeting of the Board of Trustees.
4. General Administration Subcommittee Issues
 - a. Announcements of deaths reported since last meeting
 - b. Presentation of pre-retirement allowances for approval
 - c. Presentation of new retirement applications for approval
 - d. Return to work from disability allowances
 - e. Request for substitution of pension earnings
 - f. Presentation of death benefits for approval
 - g. Presentation of refunds of contributions for approval
 - h. Presentation of bills and remittances
5. Investment Subcommittee Issues
 - a. Planning Meeting
6. Real Estate Subcommittee Issues
 - a. Planning Meeting
7. Old Business
8. New Business
 - a. Allocation of costs for healthcare trust administration
9. Executive Session
10. Adjournment

The 2nd Meeting of the Board of Trustees of the Retirement Plan for CTA Employees

Meeting Minutes

A regular meeting of the Board of Trustees of the Retirement Plan for CTA Employees was held on May 22, 2008 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.

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

On a motion by Mr. Anosike, seconded by Ms. Sapyta, the Board approved the minutes of the May 12, 2008 meeting of the Board.

On a motion by Mr. Anosike, seconded by Ms. Sapyta, the Board approved the minutes of the February 28, 2008 RAC meeting.

On a motion by Ms. Sapyta, seconded by Ms. Mintle, the Board approved the minutes from the April 18, 2008 RAC meeting.

On a motion by Mr. Burkard, seconded by Mr. Sidrys, the Board approved the minutes from the April 30, 2008 RAC meeting.

General Administration Subcommittee Items

Mr. Simmons presented for approval items 4 (a) through 4 (h), including the death reports since last meeting, pre-retirement allowances, new retirement applications, return to work from disability allowance, disability summary, election of deferred vested old age retirement allowance, retirement applications revoked, death benefits, refunds of contributions, bills and remittances, and the cash flow statement. The total amount of bills and remittances including federal income tax for the month was \$8,110,567.71. On a motion by Ms. Sapyta, seconded by Mr. Burkard, the Committee approved the General Administration Subcommittee Report.

Investment Subcommittee Items

Mr. West gave the Committee a brief update on the discussions taking place with the Gray and Company and the Investment Subcommittee.

Real Estate Subcommittee Items

Ms. Sapyta indicated that there was no report from the Real Estate Subcommittee this month.

Old Business

None

New Business

Mr. Kallianis recommended to the Board that the Plan share the cost of administration of the Healthcare Trust for the remainder of 2008 by assuming that the cost would be one quarter of the cost of the operation of the Plan, minus the fees paid to the investment managers for the Plan.

At the request of the Committee, Mr. Kallianis indicated that he would bring a written estimate of the costs to the next meeting for consideration.

Executive Session

None

On a motion by Mr. Anosike, the meeting was adjourned.