

Meeting of the Chicago Transit Authority Retiree Healthcare Trust
September 23, 2010

Approved
Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Healthcare Trust was held September 23, 2010 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 S. Pass as an alternate for Joseph Pass
Robert Kelly
James Kasmer
Don Franklin
Paul Sidrys
Paul Volpe

Charles Wolf from Vedder Price was present at the meeting as Plan Counsel. Present on behalf of the Union Trustees was Joseph Burns, of Jacobs, Burns, Orlove & Hernandez, and present on behalf of the Regional Transit Authority appointed Trustee Andrew Malahowski of Franczek Radelet, PC. James Daley of K&L Gates was present on behalf of the CTA Trustees. Also present was Ivory Day of Gray & Company and Mitch Bramstaedt, Barbara Zaveduk and Ruth Donahue of The Segal Company.

On a motion by Mr. Kasmer, seconded by Mr. Pass, the Board approved the August 2010 minutes.

Administrative Subcommittee

On a motion by Mr. Kasmer, seconded by Mr. Sidrys, the Board approved the payment of all the bills submitted for consideration.

Investment Subcommittee

Mr. Sidrys informed the committee that the Investment Subcommittee had met and reviewed the RFPs for the mid cap growth and large cap growth equity managers. Their recommendation was to hire Eagle for mid-cap growth and to split the allocation between Brown and Turner for large cap growth.

On a motion by Mr. Kelly, seconded by Mr. Volpe, the Board approved the hiring of Eagle, Brown and Turner, subject to the negotiation of contracts.

Old Business

Mr. Kallianis provided an update on the ERRP program. He indicated that Staff was working with InTech and the providers to get the data moved through HHS when HHS is ready for the data.

Mr. Bramstaedt and Ms. Zaveduk from Segal presented the valuation for the Auditor General and updates on the 2011 Open Enrollment.

On a motion by Mr. Kasmer, seconded by Mr. Kelly, the Board approved the actuarial valuation for 2010.

On a motion by Ms. Mintle, seconded by Mr. Sidrys, the Board approved the 2011 health premium rates for retirees and program for open enrollment that will begin in October.

On a motion by Mr. Kelly, seconded by Mr. Pass, the Board approved a change to the PPO program, consistent with mental health parity requirements.

On a motion by Mr. Kelly, seconded by Mr. Kasmer that the Board of Trustees selected James D. O'Connell as the candidate for In House General Counsel / Assistant Executive Director, and that the Executive Director and the Administrative Subcommittee enter negotiations with Mr. O'Connell regarding the salary and benefits consistent with what has been discussed. There was a roll call vote: Mintle-no, Kelly-yes, Franklin-yes, Sidrys-no, Pass-yes, Kasmer-yes, Volpe-no. The motion carried.

New Business

None.

Executive Session

None.

Open Session

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