

MINUTES OF THE *JOINT* MEETING OF THE  
CTA RETIREMENT PLAN

and

CTA RETIREE HEALTH CARE TRUST

April 25, 2024

200 W. Adams Street, 17<sup>th</sup> Floor

Chicago, IL 60606

CTA RHCT TRUSTEES PRESENT

Tom McKone	Chairman
Keith Hill	Secretary
Michael Bowen (for Andrew Fuller)	
Joseph Burke (via Teams)	
April Morgan	
Christopher Kasmer	
Mark Weems (via Teams)	

CTA RETIREMENT PLAN TRUSTEES

Keith Hill	Chairman
Tom McKone	Vice Chairman
Michael Bowen	
John Burkard	
Joseph Burke (via Teams)	
Woodrow Eiland	
Jeremy Fine	
Theresa Fletcher-Brown	
Tiant Gatewood	
Penny McCoach	
April Morgan	

ALSO PRESENT

Michelle Curran	Alternate Trustee
Andrew Fuller (via Teams)	Alternate Trustee
Lindsay Goodman (via Teams)	Alternate Trustee
Georgette Hampton (via Teams)	Alternate Trustee
Christopher Kasmer (via Teams)	Alternate Trustee
Marqueal Williams	Alternate Trustee
Paul Sidrys	Executive Director
Elsa Trejo	Deputy Executive Director of Finance and Accounting
Hector Flores	Deputy Executive Director of Benefits and Operations
Rachel Brossard	Retirement Plan Counsel
	Burke, Warren, MacKay & Serritella, P.C.
Stephen J. Rosenblat	RHCT Counsel, Baum Sigman Auerbach & Neuman, Ltd.
Anita Tanay (via Teams)	Counsel on behalf of the ATU Local 308 appointed Trustee
Ronald Willis	Dowd, Bloch, Bennett, Cervone Auerbach & Yokich
	On behalf of the 241 appointed Trustee
Craig Goesel (via Teams)	Insurance Broker, Alliant Insurance
Jake Jemmi (via Teams)	Insurance Broker, Alliant Insurance

### CALL TO ORDER

A quorum being present, the meeting was called to order at 10:50 a.m. Due to overlapping issues between the Retirement Plan and Retiree Health Care Trust, a joint meeting was held.

### PRESENTATION ON INSURANCE RENEWALS

The attention of the Trustees was directed to Craig Goesel and Jake Jemmi from Alliant Insurance Services. Alliant is the insurance broker for fiduciary liability, cyber liability and commercial crime policies. Mr. Goesel referred the Trustees to a presentation book that was previously distributed to the Trustees and is attached and made part of these Minutes. Mr. Goesel solicited proposals for fiduciary liability coverage in the amount of \$10 million. He summarized the responses for fiduciary, cyber and crime policies. For the same coverage currently in place, there was an overall drop in premium costs of 1.5%. That drop was reflected in premium reduction for fiduciary liability coverage from \$82,740 to \$81,267 for the Retirement Plan and from \$67,565 to \$66,199 for the Retiree Health Care Trust. Each Fund has its own \$10 million policy. Cyber liability and crime premiums were unchanged. Mr. Goesel reviewed the cyber liability coverage. There is a \$5,000 additional premium for business interruption coverage available which he did not recommend. The crime policy covers theft and fraud. He noted that a typographical error in the presentation materials regarding fraudulent impersonation. The coverage is for \$100,000 not \$1 million. Discussion ensued. Upon motion made and seconded, the following Resolution was unanimously adopted:

RESOLVED: To accept the recommendation of Alliant to renew recommended coverages.

## EXECUTIVE SESSION

There being a need to discuss confidential personnel matters, upon motion made and seconded, the following Resolution was unanimously adopted:

RESOLVED: That the Trustees go into Executive Session.

At 11:00 a.m. the room was secured, including on-line participation. Trustees, Alternate Trustees, counsel for Trustees and Alternate Trustees and counsel for the two Funds continued to participate in the Executive Session.

At 12:05 p.m. upon motion made and seconded, the following Resolution was unanimously adopted:

RESOLVED: That the Executive Session end.

During the Executive Session, the Trustees reviewed personnel matters, including the performance of the Executive Director.

## ADJOURNMENT

There being no further business to come before the Boards, upon motion made and seconded, the following Resolution was unanimously adopted:

RESOLVED: That the meeting be adjourned.

The joint meeting of the CTA Retirement Plan and CTA Retiree Health Care Trust was adjourned at 12:10 p.m.

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CTA Retirement Plan

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Secretary, CTA Retiree Health Care Trust