

**Meeting of the Retirement Plan for CTA Employees**  
**Board of Trustees**  
**March 25, 2021**  
***VIA MICROSOFT TEAMS***

**Regular Session**  
**Meeting Minutes**

The Board of Trustees of the Retirement Plan for Chicago Transit Authority Employees, by way of Microsoft Teams and telephone conference calls, and in compliance with the Illinois COVID-19 Executive Order, convened on March 25, 2021 at the hour of 9:37 a.m., and adjourned at 10:19 a.m.

At the direction of the Chairman, a roll call was taken and established that the following Trustees were participating and that a quorum was present:

Mr. Tom McKone, Chairman  
Mr. Keith Hill, Vice-Chairman  
Mr. Mike Bowen (for Ms. Thomas Miller)  
Mrs. Toi Bowers  
Mr. John Burkard  
Mr. Joseph Burke  
Mr. Eric Dixon  
Mr. Woodrow Eiland  
Mr. Jeremy Fine  
Ms. April Morgan  
Mr. Paul Sidrys

John Kallianis participated as the Executive Director. Richard W. Burke of Burke, Warren, MacKay & Serritella, P.C. participated as General Counsel. Participating on behalf of the ATU 241 Trustees was Ron Willis of Dowd, Bloch, Bennett, Cervone. Participating on behalf of the ATU Local 308 Trustee was Anita Tanay. Participating on behalf of the RTA Trustee was Dan Salemi of Morgan Lewis & Bockius. Also participating was Mr. Kweku Obed and Mr. Miguel Zarate of Marquette Associates.

**Consideration of Minutes from prior Meetings**

Mr. McKone directed the Trustees' attention to the minutes of the February 25, 2021 meeting which had been distributed to the Trustees.

Mr. Dixon made a motion to accept the minutes, which was seconded by Mr. Burke. The motion passed on a roll call of vote of 10 yeases and 1 abstention.

## **Old Business**

The report in regard to the Payroll Audit Committee for its review of the period 2011 to 2017 was given by Ms. Morgan. At the conclusion of the report Ms. Morgan stated that the Committee would meet again on April 21, 2021, to which meeting all the Trustees are invited.

## **Summary of Litigation**

Mr. Richard Burke stated that the report as to the summary of litigation was in the packet delivered to all the Trustees.

## **General Administration**

Mr. Dixon gave the report of the General Administration Committee. Mr. Sidrys made a motion to approve the application, bills and remittances, excluding the rebate case bill in the amount of \$5,500. The motion was seconded by Mr. Burkard. A roll call vote was taken. The motion passed on a vote of 11 yeases and 0 nos.

Mr. Dixon then stated Item 6j on the Agenda was for consideration, which was a rebate case bill in the amount of \$5,500. A motion to approve was made by Ms. Bowers and seconded by Mr. Eiland. A roll call vote was taken. The motion passed on the vote of 6 yeases and 5 abstentions.

## **Investment Committee**

Mr. McKone called for a report on the Investment Committee. The report was given by Mr. Obed. He stated that the valuation of the portfolio as of the close of business on March 24, 2021 was \$1,936,045,874.63. Of that amount \$36 million was presently held in cash.

## **New Business**

Mr. Kallianis reported there was no new business to report.

McKone inquired as to whether there was a need for an Executive Session. Mr. Richard Burke responded there was a need to discuss the Williams' case.

Mr. Burkard made a motion to adjourn to Executive Session, which motion was seconded by Mr. Hill. A roll call vote was taken. The motion passed on a vote of 11 yeases and 0 nos.

The meeting adjourned at 10:19 a.m.