

**Meeting of the Chicago Transit Authority Retiree Health Care Trust**  
May 23, 2013

**Meeting Minutes**

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Health Care Trust (“RHCT”) was held on May 23, 2013 at One North Franklin Street, on the 27th Floor. The Chair and Executive Director were present.

A roll call was taken. The following members were present:

Javier Perez, Jr., Chair  
Joan Coogan  
Joseph J. Burke  
John Burkard as an alternate for Christopher Kasmer  
Robert Kelly  
Paul Sidrys  
Judith Kelly as an alternate for Larry Owens

James O’Connell was present as General Counsel for the Trust. Joseph Burns of Jacobs, Burns, Orlove & Hernandez was present on behalf of the Union-appointed Trustees. Present on behalf of the Regional Transit Authority-appointed Trustee were Andrew Malahowski of Franczek Radalet, PC and John Doerrer of John A. Doerrer and Associates, PC. James Daley of Schuyler Roche & Crisham was present on behalf of the CTA-appointed Trustees. Also present were Ruth Donahue and Barb Zaveduk of The Segal Company, Ivory Day of Gray & Company, Nancy Yourell of Aetna, and James Lamont and James Kemperas of Legacy Professionals, LLP.

On a motion by Mr. Burke, seconded by Mr. Coogan, the Board approved the proposed minutes for April 2013.

**Administrative Subcommittee**

On a motion by Mr. Burke, seconded by Ms. Coogan, the Board approved Items 4(a) and (b) of the General Administration Subcommittee agenda.

**Investment Subcommittee**

Mr. Day reviewed the first quarter report with the Trustees, noting that the return for the quarter was 4.88% and for the year was 9.85%. He indicated that he would plan to review the large cap sector of the portfolio with the Investment Subcommittee to see if any changes are warranted. He reported that the RHCT had \$693,327,617.30 in total market value as of May 19, 2013.

### **Old Business**

Ruth Donahue noted that some of the Trustees had attended an educational session on the Affordable Care Act. She also indicated that Segal planned to present additional information as it became available with respect to service provider renewals

Mr. Lamont provided an update on the Legacy payroll audit.

### **New Business**

Mr. Kallianis noted that Mr. O'Connell had circulated a draft resolution in connection with a proposed legislative amendment that had been sent to RHCT staff. On motion by Mr. Kelly, seconded by Mr. Burkard, the Trustees approved the resolution concerning the proposed legislative amendment.

On motion by Ms. Coogan, seconded by Mr. Burke, the meeting was adjourned.