

Meeting of the Chicago Transit Authority Retiree Health Care Trust
January 23, 2014

Meeting Minutes

A regular meeting of the Board of Trustees of the Chicago Transit Authority Retiree Health Care Trust (“RHCT”) was held on January 23, 2014 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
Christopher Kasmer
Robert Kelly
Paul Sidrys
Omar Brown

James O’Connell was present as General Counsel for the Retirement Plan. Appearing on behalf of the ATU-appointed Trustees was Anita Tanay, of Jacobs, Burns, Orlove and Hernandez. Appearing on behalf of the Regional Transit Authority-appointed Trustee was Andrew Malahowski of Franczek Radalet, PC. James Daley of Schuyler Roche & Crisham appeared on behalf of the CTA-appointed Trustees.

Also present was Ivory Day of Gray & Company,

On a motion by Mr. Burke, seconded by Mr. Kasmer, the Board approved the proposed minutes for the December 2013 meeting.

Administrative Subcommittee

On a motion by Mr. Kasmer, seconded by Ms. Coogan, the Board approved the bills and remittances submitted.

Investment Subcommittee

Mr. Day provided a preliminary performance report for December, and answered Trustee questions. Mr. Day also discussed asset allocation strategies, and reported that assets as of January 21, 2014 were \$731,570,718.79.

Old Business

Mr. Kallianis reported that no comments had been received from the parties on the Legacy draft report for the RHCT, and that he planned to ask Legacy to finalize the report and identify issues that remain to be resolved. Ms. Coogan suggested the members of the Retirement Plan subcommittee who are also Trustees of the RHCT could serve on the subcommittee for the RHCT, and there was no objection.

Mr. Kallianis reported that the deadline for bids for investment consultant is December 20, and that he planned to circulate the bids received to the subcommittee that had been appointed to review them.

Mr. Kallianis reviewed for the Trustees the rules for earning eligibility service and premium service for the RHCT, pursuant to a request he had received at the last board meeting.

On motion by Mr. Kelly, seconded by Ms. Coogan, the Board voted to adjourn the meeting.