

**Meeting of the Retiree Health Care Trust**  
**Board of Trustees**  
July 30, 2014

**Meeting Minutes**

A regular meeting of the Board of Trustees of the Retiree Health Care Trust (“RHCT”) was held on July 30, 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:

Joan Coogan, Chair  
Javier Perez, Jr., Secretary  
Omar Brown  
Joseph J. Burke  
Christopher Kasmer  
Robert Kelly  
Paul Sidrys

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 CTA-appointed Trustees was James Daley of Jackson Lewis LLP. Appearing on behalf of the Regional Transit Authority-appointed Trustee was Daniel Salemi of Franczek Radelet, PC.

Also present were Miguel Zarate and Kweku Obed of Marquette Associates, Ruth Donohue and Barbara Zaveduk of The Segal Company, and David Dorfman of Group Administrators.

Consideration of the minutes from the June 2014 meeting was tabled.

**Administrative Subcommittee**

On motion by Mr. Burke, seconded by Mr. Kelly, the Board approved the bills and remittances submitted, as well as the applications for health care benefits.

**Investment Subcommittee**

Mr. Zarate described the steps Marquette is engaged in to make the transition to Marquette as seamless as possible, and presented a performance report for the first two quarters. He reported that as of June 29, 2014, the RHCT had a market value of \$743,852,394.26.

### **Old Business**

Mr. Kallianis reported that he plans to schedule a meeting for the payroll audit subcommittee after the parties meet to discuss resolution of the issues identified in the Retirement Plan meeting.

Ms. Donohue provided an update of the timeline, advising that a meeting is planned for August 12 to review the submissions of the bidders to provide services for the RHCT.

### **Executive Session**

On motion by Mr. Kelly, seconded by Mr. Burke, the Trustees voted unanimously to go to executive session, to discuss questions for the RHCT related to the appeals presented to the Retirement Plan.

### **Open Session**

On motion by Mr. Sidrys, seconded by Mr. Kasmer, the Board voted to adjourn the meeting.