

**Meeting of the Retirement Plan for CTA Employees
Board of Trustees
June 24, 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 June 24, 2021 at the hour of 9:38 a.m., and adjourned at 10:21 a.m. There was no Executive Session.

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

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

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 CTA Trustees was James P. Daley. 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 was Dan Salemi of Morgan Lewis & Bockius. Also participating was Kweku Obed of Marquette Associates.

Consideration of Minutes from prior Meetings

Mr. McKone brought to the attention of the Trustees the minutes of the May 27, 2021 meeting. Mr. Burke made a motion to approve the minutes, which was seconded by Mr. Hill. A roll call vote was taken. The motion was approved on the vote of 11 yeases and 1 abstention.

A motion was made by Mr. Hill to approve the minutes of the Executive Session of May 27, 2021. The motion was seconded by Mr. Burke. The motion passed on a vote of 9 yeases and 2 abstentions.

Investment Committee

Mr. McKone called for a report from the Investment Committee, which was given by Mr. Obed. He reported that on that as of the close of business on June 23, 2021 the value of the Investment Portfolio was \$2,043,354,344.40. He went on to report on general market conditions He also reviewed the performance of the Investment Portfolio.

Old Business

Ms. Morgan gave a report on the Payroll Audit Committee work. She stated that the Payroll Audit Committee met by way of Microsoft Teams on June 17, 2021. Three items were discussed, namely the confirmation of the full time status of ATU 241 International Appointed Assistant Trustees, the correction of contributions and earnings for Messers. Tolson, Jones, and Love and the confirmation of pension contributions required for ethics pay. Mr. Hill moved to accept the report containing the three items. The motion was seconded by Mr. Eiland. A roll call vote was taken. Mr. Fuller replaced Mr. Fine. The motion passed on a vote of 9 yeses and 2 abstentions.

Summary of Litigation

Mr. Richard Burke directed the Trustees' attention to the report from him in the file. He also reported upon the oral argument on the motions for summary judgment which was heard by the Judge. The argument was heard on June 9, 2021. At the conclusion of the argument the Judge stated that he would give a decision on the motions on October 25, 2021.

General Administration

The General Administration Committee Report was given by Mr. Dixon. Mr. Burke moved for the approval of Items 6a and 6i on the agenda, which motion was seconded by Mr. Burkard. A roll call vote was taken. The motion passed on a vote of 11 yeses and 0 nos. Mr. Dixon stated that in regard to items 6j there were not requests for educational conferences.

New Business

Mr. Kallianis stated that there were no new business items.

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

The meeting adjourned at 10:21 a.m.