

AGENDA

FOR THE 502nd RETIREMENT MEETING OF NOVEMBER 27, 1990

1. Meeting will be called to order at 9:30 a.m., Lake House Room, 14th floor, Holiday Inn Mart Plaza.
2. Roll call.
3. Approval of the Minutes of the 501st Meeting held October 23, 1990.
4. Investment Subcommittee report.
5. Real Estate Subcommittee report.
6. Subcommittee on General Administration.
 - a) Announcement of deaths reported since the last meeting.
 - b) Presentation of Pre-Retirement Surviving Spouse Allowances for approval.
 - c) Presentation of new retirement applications for approval.
 - (i) Frank M. Foster - request for retroactivity to November 1, 1990.
 - (ii) Carl A. White - request for retroactivity to November 1, 1990.
 - (iii) Elcosie Gresham - request for retroactivity to November 1, 1990.
 - d) Presentation of Death Benefits for approval.
 - e) Presentation of Refunds of Contributions for approval.
 - f) Presentation of Bills and Remittances for approval.
 - g) William Nash - request for retroactivity to May 1, 1990.
 - h) Renardo Coleman #5982 Returned to duty 11-7-90.

7. Report by Executive Director of Fund performance.

8. Unfinished Business.

a) Settlement Agreement Task Force report.

b) Task Force on Pension Earnings report.

9. Schedule December Retirement Allowance Committee meeting.

10. Adjournment.

RETIREMENT PLAN FOR CTA EMPLOYEES

221 NORTH LASALLE STREET

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RETIREMENT PLAN FOR CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 502nd Meeting of the Retirement Allowance Committee was held November 27, 1990. at 9:30 a.m. Lake House Room of the Holiday Inn Plaza on the 14th floor. The following were in attendance:

W. Black	E. Hill
T. Collins	C. Anderson
L. Brown	M. Holzman
C. Knox	C. Burrus, Chairman
A. Mandolini	

Mr. D. Perk, Executive Director was present. Alternate L. Morris sat in I. Thomas's stead. Messrs. R. Pirovano, W. Ross, and G. Jemison of the Pension Office staff were present. Ms. S. Luthy and Mr. F. Duda of the Harris Trust and Savings Bank were present. N. Joachimie - Consultant was present.

(1) The Chairman called the meeting to order at 9:50 a.m.

(2) A roll call was taken which indicated that a quorum of the committee members was present.

(3) On a motion by T. Collins, seconded by C. Knox, the committee unanimously approved the minutes of the 501st Meeting held Tuesday, October 23, 1990.

(4) Mr. Mandolini reported on the discussion at the Investment Subcommittee meeting of November 26, 1990.

On a motion by C. Burrus to change Cash and Equivalent portion of Fund from 15% to 5% seconded by M. Holzman and the Committee unanimously approved.

On a motion by C. Burrus that 7% of Fund be allocated toward Tactical Allocation, 5% to Long Bonds, 8% to Intermediate Bonds M. Holzman seconded and the Committee unanimously approved.

On a motion by C. Burrus that 0 - 5% of the Fund be allocated to International Investments I. Thomas seconded and the Committee unanimously approved.

On a motion by C. Burrus that 0 - 4% of the Funds be allocated to alternative products M. Holzman seconded and the Committee unanimously approved.

On a motion by C. Burrus that Domestic Equity be allocated in the following proportions:

aggressive growth	11%
growth	14%
growth and income	13%
value/income	13%

M. Holzman seconded and the Committee unanimously approved.

The Percentage of Funds to allocate to emerging companies was deferred.

(5) Mr. Hill. Vice Chairman of the Real Estate Subcommittee, reported on topics of discussion at the November, 1990 meeting. On a motion by M. Holzman, seconded by C. Anderson the Committee unanimously accepted the R.E. Subcommittee report.

(6) Mr. Andersen, Chairman of the Subcommittee on General Administration reported on topics of discussion at the meeting of November, 1990. He noted that items 6 (a) thru 6 (j) were reviewed and recommended approval of items 6 (b) thru 6 (f). On a motion by Mr. Knox, seconded by Mr. Burrus, the Committee un-animously agreed to accept the report and approve items 6 (b) thru 6 (f).

(7) The Executive Director, Daniel Perk, turned the Committee's attention to the monthly report from Financial Control Systems and noted that Plan assets as of October 31, 1990 were \$859,186,769.00.

(8a) This item was deferred.

(8b) There was lengthy discussion and a deferral was con-cluded until next session.

~~(9) The Committee unanimously agreed to adjourn at Noon.~~