

REVISED AGENDA

FOR THE 503rd RETIREMENT MEETING OF DECEMBER 27, 1990

1. Meeting will be called to order at 9:30 a.m., Steamboat Room, 14th floor, Holiday Inn Mart Plaza.
2. Roll call.
3. Approval of the Minutes of the 502nd Meeting held November 27, 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.
 - d) Presentation of Death Benefits for approval.
 - e) Presentation of Refunds of Contributions for approval.
 - f) Presentation of Bills and Remittances for approval.

- g) Thelma Walker - request for retroactivity to October 1, 1990.
- h) Perry Patten - request for retroactivity to November 1, 1990.
- i) Artie Matsey #3302 - Returned to duty 11-20-90.
- j) Peter Dolan revoked his application for retirement which was to have become effective on December 1, 1990 and which was approved at the Retirement Allowance Committee meeting of November 27, 1990.

7. Trustee Report.

8. Report by Executive Director of Fund performance.

9. Unfinished Business.

- a) Settlement Agreement Task Force report.
- b) Task Force on Pension Earnings report.

10. Adjournment.

12-19-90

RETIREMENT PLAN FOR CTA EMPLOYEES
221 NORTH LASALLE STREET
SUITE 2026
CHICAGO, ILLINOIS 60601

(312) 444-9694

RETIREMENT PLAN FOR CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 503rd Meeting of the Retirement Allowance Committee was held December 27, 1990, at 9:30 a.m. Steamboat Room of the Holiday Inn Plaza on the 14th floor. The following were in attendance:

I. Thomas	A. Mandolini
W. Black	E. Hill
T. Collins	C. Knox
Loid Brown	C. Burrus, Chairman

Mr. D. Perk, Executive Director was present. Alternate D. Hillock sat in C. Anderson's stead. Messrs. W. Ross, and G. Jemison of the Pension Office staff were present. Ms. S. Luthy and Mr. J. Brightman of the Harris Trust and Savings Bank were present.

(1) The Chairman called the meeting to order at 9:45 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 502nd Meeting held Thursday November 27, 1990.

(4) Mr. Mandolini reported on the discussion at the Investment Subcommittee meeting of Wednesday December 26, 1990. I. Thomas seconded and the Committee unanimously approved.

(5) Mr. Brown reported on the Real Estate Subcommittee, held Wednesday December 26, 1990.

A motion by E. Hill, to keep Piedmont/RREEF on a month to month contract not to exceed three (3) months was seconded by I. Thomas and unanimously approved.

On a motion by C. Knox, seconded by E. Hill the Committee unanimously accepted the R.E. Subcommittee report.

(6) Mr. Perk, Executive Director, reported on Subcommittee and General Administration topics of discussion at the meeting of December 20, 1990. He noted that items 6 (a) thru 6 (j) were reviewed and recommended approval of items 6 (b) thru 6 (h). On a motion by Mr. Knox, seconded by Ms. W. Black, the Committee unanimously agreed to accept the report and approve items 6 (b) thru 6 (h).

(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 November 30, 1990 were \$897,065,519.00.

(8a) This item was deferred.

(8b) There was lengthy discussion and the committee must (1) clarify paragraph one and (2) draft agreement to satisfy paragraph two for next session.

(9) S. Luthy and J. Brightman of the Harris Bank reviewed in depth and breath the Plan's fund and how Harris is working with the funds.

(10) The Committee unanimously agreed to adjourn at Noon.