

RETIREMENT PLAN FOR CTA EMPLOYEES

10 SOUTH RIVERSIDE PLAZA

SUITE 1625

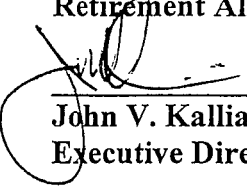
CHICAGO, ILLINOIS 60606

(312) 441-9694

**NOTICE**

**TO: Retirement Allowance Committee Members and Alternates**

**FROM:**

  
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**John V. Kallianis**  
**Executive Director**

**DATE: December 14, 2001**

**RE: RETIREMENT ALLOWANCE COMMITTEE MEETING**

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This is to announce that the meetings listed below will be held Tuesday, December 18, 2001, at the Northern Trust Company, 50 S. LaSalle Street in the Director's Dining Room on the 6<sup>th</sup> floor. The agenda for the full Retirement Allowance Committee Meeting is attached.

- The Subcommittee on General Administration at 8:30 A.M.
- The Investment Subcommittee will immediately follow the Subcommittee on General Administration.
- The Real Estate Subcommittee will immediately follow the Investment Subcommittee.
- The Retirement Allowance Committee Meeting will immediately follow the Real Estate Subcommittee.

If you have any questions on the agenda, please call me at (312) 463-0350.

JVK:gmb  
attachment

**AGENDA**  
**For the 635<sup>th</sup> Retirement Allowance Committee Meeting of**  
**December 18, 2001**

1. Meeting will be called to order at 8:30 A.M., Northern Trust Co., 50 South LaSalle Street, Directors' Dining Room, 6<sup>th</sup> floor.
2. Roll call.
3. Approval of the Minutes of the 634<sup>th</sup> meeting held November 27, 2001.
4. Investment Subcommittee  
No new business
5. Real Estate Subcommittee  
No new business
6. Subcommittee on General Administration
  - a.) Announcements of deaths reported since last meeting.
  - b.) Presentation of pre-retirement surviving spouse Allowances for approval
  - c.) Presentation of new retirement applications for approval.  
  
*Cipriano Albarran #10022* applied for disability allowance effective 01-01-01 and is requesting retroactivity to 11-01-01  
*Dominic Szurko #19827* revoked retirement application which was to become effective 01-01-02.
  - d.) Presentation of death benefits for approval
  - e.) Presentation of refunds of contributions for approval.
  - f.) Presentation of bills and remittances for approval.
7. Old Business
  - a.) Part-time union officials
8. New Business
9. Executive Session
10. Adjournment

## **The 635<sup>th</sup> Retirement Allowance Committee Meeting for the Retirement Plan for Chicago Transit Authority Employees.**

### **I. Full Meeting Minutes**

A regular meeting of the Retirement Allowance Committee was held on December 18, 2001 at The Northern Trust. The Chairman and the Executive Director were present. A quorum being present, the meeting was called to order at approximately 10:00 a.m..

A roll call was taken indicating that the following members were present:

Dennis Anosike  
Marcellus Barnes  
Wanda Black  
Loid Brown  
Dorval Carter  
Claudette Ogletree  
Lynn Sapyta  
Jerry Williams  
Richard Winston

On a motion by Mr. Brown, the minutes of the 634<sup>th</sup> meeting were approved.

### **General Administration Subcommittee Report**

A brief report was given by Mr. Barnes on the General Administration Subcommittee Meeting. The report of the Subcommittee, including items 6a through 6f on the subcommittee agenda, which dealt with various benefits, bills and remittances was approved on a motion by Mr. Anosike.

### **Investment Subcommittee Report**

Mr. Winston gave a brief report on the Investment Subcommittee Meeting, including the fee reduction approved for Janus and the financial report given by Mr. Ross. The report on the Subcommittee meeting was approved on a motion by Ms. Sapyta.

### **Real Estate Subcommittee Report**

There was no business in front of the Real Estate Subcommittee.

### **Old Business**

There was no old business on the Agenda.

## **New Business**

Ms. Black brought up the issue of the audio recording of the minutes and the possible need for a court reporter to come in and record the minutes. After some discussion by the Committee, including supportive comments from Ms. Ogletree, Mr. Williams and Mr. Barnes, the Committee directed Mr. Kallianis to research some different microphones and rearrange the seating configuration to allow for speakers to be closer to the microphone(s).

The Retirement Allowance Committee meeting was adjourned at approximately 9:45 a.m. on a motion made by Ms. Black.

## **Executive Session**

There was no need for Executive Session.

## **II. General Administration Subcommittee Minutes**

A regular meeting of the General Administration Subcommittee was held on December 18, 2001 at The Northern Trust. The Chairman and the Executive Director were present. A quorum being present, the meeting was called to order at 8:45 a.m..

Mr. Barnes presented for approval items 6a through 6f, including the pre-retirement surviving spouse allowances, the regular retirements, disability allowances, death benefits, refunds of contributions and payment of bills and remittances. Mr. Barnes stated that the total of bills and remittances for the month was \$4,475,904.66.

Ms. Black brought up for consideration the repayment of contributions for Mr. Lynn Murray due to his reinstatement via arbitration award. After some discussion by the Committee, it was determined that no action was necessary on the Committee's part because the arbitration award made it clear that Mr. Murray was able to repay his refund of contributions.

On a motion by Ms. Black the various benefits, bills and remittances including items 6a through 6f were approved for payment by the Subcommittee.

The Subcommittee on General Administration was adjourned on a motion made by Mr. Williams.

## **III. Investment Subcommittee Minutes**

A regular meeting of the Investment Subcommittee was held on December 18, 2001 at The Northern Trust. The Chairman of the Subcommittee and The Executive Director were present. A quorum being present, the meeting was called to order at 9:00 a.m..

Mr. Kallianis brought up for consideration an item that was not on the agenda. Janus had recently notified its clients that a reduced fee schedule was available for accounts over \$50 million. Mr. Kallianis explained that because it was a change to the investment management agreement with Janus, the Committee would have to consider the item for approval. On a motion by Mr. Williams, the Committee adopted the new fee schedule proposed by Janus.

Mr. Winston then asked Mr. Ross to give a brief financial report. Mr. Ross reported that the 11/30/01 balance of the fund was \$1,661,687,166. The monthly return for November, 2001 and a year to date return of -7.32%.

The Subcommittee on Investments was adjourned on a motion made by Mr. Williams.

#### **IV. Real Estate Subcommittee Minutes**

There was no business for the Real Estate Subcommittee.

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Executive Director

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Chairman