

ORDINANCE NO. 008-96

AN ORDINANCE APPOINTING
ALTERNATE TRUSTEES TO THE
BOARD OF TRUSTEES OF THE
RETIREE HEALTHCARE TRUST

WHEREAS, The Illinois Pension Code, 40 ILCS 5/22-101B et seq. directs the Chicago Transit Board (the "Board") to appoint three trustees to the Board of Trustees of the Retiree Healthcare Trust; and

WHEREAS, The Bylaws for the Retiree Healthcare Trust allow for the appointment of alternative trustees; and

WHEREAS, President, Ron Huberman, and Chairman, Carole L. Brown, have recommended that Dan Lurie, Nick Zagotta, and Larry Wall be appointed as alternate trustees for the Board of Trustees of the Retiree Healthcare Trust; and

WHEREAS, Pursuant to the Metropolitan Transit Authority Act, 70 ILCS 3605/17, the Authority may provide for the indemnity of any officer or employee of the Authority against loss or damage to property from any cause in the performance of the duties of his/her office or employment; and

WHEREAS, The Board has determined that it is in the best interests of the Authority to indemnify the afore-mentioned appointees as alternate trustees to the Board of Trustees of the Retiree Healthcare Trust, or their successor appointees; now therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Board hereby appoints Dan Lurie, Nick Zagotta, and Larry Wall as alternative trustees to the Board of Trustees of the Retiree Healthcare Trust. These alternates and any successor alternates shall have all duties and responsibilities conferred upon them pursuant to the legislation creating the Board of Trustees of the Retiree Healthcare Trust and any amendments thereto.

SECTION 2. If any claim or action is instituted against any alternate or successor alternate to the Board of Trustees of the Retiree Healthcare Trust based on harm or damage allegedly arising out of any act or omission of any such alternate or successor alternate occurring within the scope of his/her appointment or work on behalf of the Retiree Healthcare Trust, the Authority shall indemnify such alternate or successor alternate for all legal expenses, court costs and for any amount paid pursuant to any judgment on, or any good faith settlement of such claim, except for any portion of

ORDINANCE NO. 008-96
(Continued) -2

a judgment awarded for willful or wanton misconduct. This ordinance shall be deemed to be and shall constitute a contract between the Authority and the alternate and successor alternate to the Board of Trustees of the Retiree Healthcare Trust.

SECTION 3. The Board retains the authority to modify these appointments at any time.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

July 16, 2008

Assistant Secretary

July 16, 2008