Employee Retirement Review Committee
Meeting Minutes
September 23, 2026
In Person with Remote Attendance

Members Present	Non-Members Present
Tom McKone (in person)	Rachel Bossard (Remote)
April Morgan (in person)	Ilayalith Bucio (in person)
Sanja Noble (in person)	Sharon Weiler (Remote)
Andrew Fuller (Remote)	
Mike Bowen (Remote)	

Call to Order
The September 23, 2026, meeting was called to order at 10:06 AM.

Minutes
Upon a motion by Ms. Noble and a second by Ms. Morgan, regular minutes of the August 26, 2026, meeting were approved.

Old Business
Participant Matters – Ms. Bossard presented one matter to the Committee, J Barrett Long who is a deferred vested participant was eligible to retire back in February. Ms. Bossard stated they have reached out to him on various occasions via phone, letter, and email with no response. He retired from the Retirement Plan as of February 1st and Ms. Bossard checked with the Plan and confirmed that they have the same contact information. The letter has been sent via email and regular mail. Mr. McKone suggested Ms. Bossard sent the letter via certified mail or UPS to guarantee delivery.

New Business
Retirement Application – Following up from the August 2026 Committee Meeting, Ms. Bossard stated that Mr. Ramos filed his application for benefits. He is a deferred vested participant who was employed by the CTA from April 1989 through June 2001. When you subtract the 12 months of initial services, Mr. Ramos has 11 years and 2 months of service with the plan. His benefit would equal 1% of his average annual compensation times his years of continuous services, putting him at a monthly benefit of $575.49. Because he has elected full survivorship option A, his monthly benefit would be reduced to $475.35 monthly. He is also entitled to post-employment healthcare benefits through the Retiree Healthcare Trust.

Mr. Bowen stated that he would qualify based on the electronic records available in Oracle. He was General Manager for a limited time frame, in which he would still qualify under the Plan parameters. Ms. Weiler stated that the participant provided documentation that was used in the past when a promotion was given. It is a document called “Change Notice” confirming that the participant was promoted to General Manager. Ms. Weiler stated that all the evidence they have indicates that Mr. Ramos qualifies. Ms. Weiler also confirmed that all the calculations come from her.

Ms. Bossard explained that there was a discrepancy in the participant termination date, but HR confirmed the date being used and Ms. Bossard confirmed with the Plan Office that they are using the same date that is being used as well. The Committee did not have any questions. Upon a motion by Mr. McKone and a second by Ms. Morgan, the retirement application for Mr. Ramos was approved.

General Administration
Bills – Upon a motion by Ms. Morgan and a second by Ms. Noble, an invoice for Burke, Warren, MacKay & Serritella for August 2026 for $1,121.00 was approved. Upon a motion by Ms. Noble and a second by Ms. Morgan, the invoice for Marquette Associates for August 2026 in the amount of $8,208.33 was approved. Upon a motion by Ms. Noble and a second by Ms. Morgan, an invoice for Northern Trust from the second quarter in the amount of $2,376.40 was approved.

Executive Session – Litigation Matters
None

Adjournment
Upon a motion by Ms. Morgan and a second by Ms. Noble, the meeting adjourned at 10:15 AM.

Respectfully Submitted,
Ilayalith Bucio, Senior Administrator