

**MINUTES FROM MEETING OF  
THE REGIONAL TRANSPORTATION AUTHORITY PENSION COMMITTEE  
August 22, 2025**

The Pension Committee members of the Regional Transportation Authority Pension Plan met in regular session on August 22, 2025, pursuant to notice.

Chairperson Allison Noback (RTA) was present and presided.

Also Present:

Joseph Ellyin – PACE  
Tom Stuebner– METRA  
Paul Rotatori - RTA  
John Milano – METRA  
Jim Caronis – PACE  
William Lachman – RTA, Chair, RTA Board of Pension Trustees

Support Staff Present included:

Katie Rak – McGuire Woods  
Pamala Grundt – Alliance Pension Consultants, LLC  
Rob Reed – Alliance Pension Consultants, LLC  
Jeff Van Wagner – Alliance Pension Consultants, LLC

**Call to Order**

Ms. Noback called the meeting to order at 10:03 a.m. Roll call was conducted whereupon a quorum was declared to be present.

Approval of Minutes of the May 16, 2025 meeting.

Upon motion by John Milano and seconded by Joseph Ellyin, the above minutes were approved with 6 ayes.

**Public Comment**

Mr. Reed indicated there was no one wishing to make public comment, and no one from the public present.

## **Update Retirement Choice and the Purchase of Pension Service Credit**

The following activity has occurred on the Retirement Choice option:

10 individuals from the RTA elected the 401(k).

18 individuals from Pace elected the 401(k).

Since 1/1/2022, 46 individuals from Metra out of 316 eligibles elected the 401(k), 13 waiting for election.

**The following activity has occurred this year on the Purchase Pension Service:**

One participant requested paperwork but never sent it back.

## **Discussion Related to Benchmarking Pension Plan Benefits**

Table until the next meeting,

## **Discussion on Alliance Pensions, Participant Portal for the Pension Participants**

Mr. Van Wagner indicated that the web was open, and the call center is seeing more activity and running smoothly. He also indicated that Alliance is moving to a new location in Deerfield. Alliance will send a mailing to all participants about the move with the new address in early September. McGuire Woods will be updating the SPD, which will also be sent to all participants. Mr. Van Wagner confirmed that Alliance was scanning all documents and have sent the hard copies to the RTA storage.

There was no follow-up on the pension calculator at this meeting. At the May meeting, there was a discussion about the current pension calculator that was developed several years ago by a Pace staff member. It is a rough estimate of what a participant's retirement benefit could be. It has not been updated for changes in statutory limits since October 2012.

The question was raised whether we can have the calculator or something similar available to the participants on the participant portal. Mr. Van Wagner indicated that Alliance could probably include the calculator on the portal with caveats but would like to review what is there and what other options may be available. He will present his findings at the November meeting.

### **Update on the “Fiscal Cliff”**

No new information to share. We are waiting to see if the Illinois General Assembly will take any action during the October Veto Session.

### **Administrator’s Report**

Mr. Reed presented the attached Administrator’s report.

### **New Business**

Ms. Rak stated that she has had continued discussions with the CTA about the RMD issue. The CTA contact indicated that a letter has been sent to the participant who has the RMD issue stating that it is OK to take the RTA pension and it will not affect the CTA Supplemental Benefit. There may be more questions coming. Ms. Rak has requested a list of the CTA participants so we can determine who would be affected.

Ms. Rak brought up the issue raised by GRS, the actuaries for the plan, about the plan’s Actuary Equivalence Assumptions. She indicated that the responsibility for determining the assumptions is in the hands of the Committee and not the Trustees since it is a plan document issue. There was a discussion about the assumptions. The subject was tabled to be discussed at the November meeting.

Next meeting November 14, 2025, at 10 a.m. at the RTA. Everyone was encouraged to bring an update calendar since we need to set the 2026 meeting dates in November.

Mr. Tom Stuebner moved to adjourn, second by Mr. John Milano at 10:38 a.m. with 6 ayes