

CHICAGO SURFACE LINES EMPLOYEES' RETIREMENT PLAN

The 11th meeting of the Retirement Allowance Committee of the Chicago Surface Lines Employees' Retirement Plan was held on Monday, April 20, 1942, at 10:00 A.M., in the Board Room, Room 1437, 231 S. La Salle Street. The following members of the Committee in addition to Mr. T. J. Blakely, Alternate for Mr. T. H. Shaughnessy, and Mr. A. F. O'Brill, Alternate for Mr. D. A. Manning, were in attendance:

Mr. John Devane
Mr. W. F. Gill
Mr. W. A. Hall

Mr. D. E. Sterling
Mr. H. B. Storm
Mr. J. V. Sullivan

Legal
Opinion on
Retired Em-
ploye re-
turning to
active duty

Mr. Storm read a letter received from Mr. W. J. Flaherty, the Company's General Counsel, which was in answer to Mr. Storm's letter to him relative to the question of whether a retired employe who returns to active duty with the Company should be required to reimburse the Fund for the amount paid him during his period of retirement. This question was put before Mr. Flaherty at the Committee's request at the last meeting, following their approval of Mr. Charles Hochstadt's request for re-instatement to active duty. It was Mr. Flaherty's opinion, after reviewing the Retirement Agreement, that Mr. Hochstadt cannot be required to reimburse the Fund for the amount that has been paid him and cannot be required to reimburse the Fund for the 1/2 of 1 per cent contribution which would have to be made by an employe working steadily on an eight hour run, during the interval between his retirement and re-instatement, nor can the Committee cancel his retirement and upon the termination of his resumed active duty,

require him to file a new application as this would mean that he would have to remain in service for a period of twenty years from the date of his re-instatement. Mr. Flaherty said further that the Agreement fails to define the status of a retired employ who returns to active duty, other than the above, and is otherwise silent as to the conditions governing the return of a retired employe to active duty, but it occurred to him that it is only fair that in such a case the employe should be required, during the period of active duty, to make the required contribution of 1/2 of 1 per cent of his wages into the Retirement Allowance Fund.

First
Yearly
Audit

The Secretary brought up the matter of having an Audit made inasmuch as the first fiscal year of operation of the Plan was nearing a close. It was suggested that the Company conduct the Audit, to which the Committee agreed, and they suggested that the Secretary contact the Accounting Department to see if they will undertake the task.

Applica-
tions for
Retirement

The following retirement applications were presented to the Committee at this meeting, as per attached List No. 7:

42 from the Transportation Department, one from the Shops and Equipment Department, two from the Track Department and one from the Accounting Department, all of which were approved.

Next
Meeting

Mr. Sullivan stated that the next meeting of the Committee would be held on Monday, May 18, 1942, at 10:00 A.M.

The meeting was adjourned at 11:00 A.M.

Respectfully submitted,


Secretary

APPROVED:

L. A. Manning

William F. Hill

John Devaney

Ronald Sterling

Jr. Sullivan

H. B. Storm

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J. H. Langbeary

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