

CHICAGO SURFACE LINES EMPLOYES' RETIREMENT PLAN

The 13th meeting of the Retirement Allowance Committee of the Chicago Surface Lines Employes' Retirement Plan was held on Monday, June 15, 1942, at 10:00 A.M., in the Board Room, Room 1487, 231 S. La Salle Street. The following members of the Committee, in addition to Mr. J. F. Schilt, acting as an observer in the absence of Mr. Manning and his Alternate, Mr. O'Brill, were in attendance:

Mr. John Devane	Mr. T. H. Shaughnessy
Mr. W. F. Gill	Mr. D. E. Sterling
Mr. W. A. Hall	Mr. H. B. Storm
Mr. J. V. Sullivan	

Committee Meeting Minutes

The minutes of the 12th meeting of the Retirement Allowance Committee, held on May 18, 1942, were approved as read.

Yearly Audit

Mr. Storm reported that the first Annual Audit was now in progress. Mr. Sullivan suggested that if anything important arose out of the Audit or the Annual Report, a special meeting should be called, otherwise it should be brought up in the next regular meeting, to which the Committee agreed.

The Secretary stated that he was of the opinion that the Auditor would question the action of the Committee in accepting applications after the deadline and approving applications of requested retirements on a retroactive basis. As a result of discussion on this matter, Mr. Hall proposed an amendment to the resolution passed on October 20, 1941 which was seconded by Mr. Gill and approved by the Committee.

The resolution as passed in October read as follows:

"Application for Retirement must be in the Secretary's office on or before the 14th of the month preceding the month retirement is to become effective."

The approved amendment reads as follows:

"Except in cases of requested or enforced retirement on the part of the Company, applications for Retirement may be received any time during the month in which retirement was requested and the Committee shall have the right to approve such retirement retroactive to the date of requested retirement."

Letter of
Condolence

Mr. Storm read to the Committee a letter of condolence which was forwarded to Mrs. C. W. Chase, wife of the former President, as proposed by the Committee at the last meeting.

Applica-
tions for
Retirement

Thomas V. Durkin, Badge 7069, Devon, whose application for retirement was approved on May 18, 1942, made request for withdrawal of his application under date of May 26, 1942 due to a need for additional earning power in his family.

The Committee concurred in the action taken by the Secretary in accepting the withdrawal inasmuch as it was made before the actual retirement date, June 1st. In the event that Mr. Durkin should wish to retire at some time in the future, he must present a new application.

The following retirement applications were presented to the Committee at this meeting, as per attached list No. 9:

19 from the Transportation Department, two from the Shops and Equipment Department, three from the Track Department, four from the Utility Department and one from the Schedules Department, all of which were approved.

Next
eting

Mr. Sullivan stated that the next meeting of the Committee would be held on Monday, July 20, 1942, at 10:00 A.M.

The meeting was adjourned at 11:10 A.M.

Respectfully submitted,

H. B. Storm

Secretary

APPROVED:

D. A. Manning

John Devane

Ronald S. Sterling

J. W. Sullivan

H. B. Storm

Wallace

W. H. Langford

WWS