

RETIREMENT PLAN FOR CHICAGO  
TRANSIT AUTHORITY EMPLOYEES.

The 8th Meeting of the Retirement Allowance Committee was held on February 20, 1950, in the Secretary's Office, 79 West Monroe Street - Room 408, and the following were in attendance:

Mr. E. A. Imhoff	Mr. D. J. Mc Namara
Mr. R. J. Mc Kinney	Mr. P. J. O'Connor
Mr. P. J. Meinardi	Mr. J. Devane-alternate for
Mr. J. E. Hastings	Mr. J. J. Kehoe
Mr. H. B. Storm	Mr. C. J. Burns.

The Meeting was called to order by Chairman Imhoff at 10:35 A.M..

The reading of the minutes of the 7th meeting was dispensed with. Mr. Imhoff noted that the minutes of the 7th meeting should be corrected to read, "Mr. Meinardi stated there would be sufficient money in Plan #3, Rapid Transit Division, to pay all of the January payment and part of the February payment". The minutes of the 7th meeting were unanimously approved, with the above correction.

Mr. Hastings stated that he had made a study of the two categories of pensioners who are now receiving less than they would have received under the old plans, as a result of re-calculation. He further stated he had discussed the matter with Mr. Schroeder but that he was not ready to make a final report at this time. Mr. Hastings also stated that from a preliminary study it appeared to him that the Committee could not alter this situation but that an amendment of the Plan would be necessary. Mr. Mc Namara stated that Mr. Levine had written an opinion on this matter but this opinion apparently had not been forwarded to the Committee as of this date. Mr. Burns stated he was of the opinion that something should be done for the present pensioners who retired with the impression that they would receive at least \$60.00 per month and probably more.

In a general discussion it was agreed that the present policy of paying sick benefits up to the time of retirement, but not thereafter, would be continued.

Mr. Meinardi stated that the Accounting Department would prepare a

listing of the amount of individual contributions which would be required to qualify War Emergency Employees, who have not been included in previous retirement plans, for participation in the existing plan. Mr. Storm stated that no applications had been received from this class of employees but that at least one application was forthcoming as soon as the amount of contribution was determined. Mr. Meinardi and Mr. Storm both stated that all data would be provided the War Emergency Employees, just as soon as it was available.

With reference to Credit Union officers as discussed at the 7th meeting, Mr. Mc Namara and Mr. O'Connor stated that approximately 30 employees lose an average of one day per week as the result of their work in the Credit Unions. Mr. Mc Namara stated that although each Credit Union operated as a separate and distinct unit they were nevertheless as much a part of the activities of Division #241 as the burial and death benefit funds and, as such he believed time spent in the Credit Union work should be credited to these employees for retirement purposes. Mr. Storm stated that he would discuss this matter with Mr. Mc Carter.

Mr. Mc Namara made a motion to accept all applications which Mr. Storm had reviewed and approved. Motion was unanimously agreed upon. Mr. Storm stated that in his opinion the application of W. T. Garvos, for disability allowance, should not be approved at this time due to the inadequacy of medical evidence that Mr. Garvos is totally and permanently disabled. It was decided that this application would be reconsidered at the next meeting, if additional medical evidence had been obtained.

Announcement was made of the fact that Patrick O'Connor, Retirement No. D-67, had reached age 65 and was being transferred from Total and Permanent Disability to Regular Retirement, in accordance with the established policy in such cases.

Announcement was made of the death, on January 22, 1950, of Charles O'Grady, whose retirement application had been approved at the 7th meeting for retirement to be effective on February 1, 1950.

Mr. Storm read a list of the total number of deaths reported since the last meeting and informed the Committee that, henceforth, the deaths under all previous plans would be consolidated into one total.

Motion was made by Mr. Mc Namara and seconded by Mr. Meinardi to approve payment of the invoices covering equipment provided for the administration of the Retirement Plan, as per attached list dated February 20, 1950 totalling \$2,216.09. Motion was unanimously carried.

Mr. Meinardi made a motion seconded by Mr. Mc Namara to approve payment of the invoices covering supplies received for the administration of the Retirement Plan, as per attached list dated February 20, 1950, totalling \$3,129.25. Motion was unanimously carried.

Motion was made by Mr. Mc Namara seconded by Mr. Meinardi to approve payment of the invoices covering services rendered in the administration of the Retirement Plan, as per attached list dated February 20, 1950, totalling \$208.10. Motion was unanimously carried.

The Committee recommended disapproval of the requests made by Otto H. Hildebrandt, retirement no. #2196 and William Sutherland, retirement no. #2572 to resume work. It was the opinion of the Committee that this would be contrary to the established policy and detrimental to the Retirement Plan.

A motion was made by Mr. Mc Namara and seconded by Mr. Meinardi to approve payment to the Authority for retirement refunds made by the Authority during the month of January, 1950, as per C.T.A. bill No. 11988, dated February 8, 1950, totalling \$8,324.12. Motion was unanimously agreed upon.

A motion was made by Mr. Meinardi and seconded by Mr. Mc Namara to reimburse the Authority for payment of retirement allowances due under Resolution No. 217, as per C.T.A. bill No. 11986, dated February 7, 1950, totalling \$5,177.90. Motion was unanimously carried.

In a general discussion it was decided that in investigations to ascertain whether or not a state of total and permanent disability still exist-

ed for certain pensioners residing out of the State, it would be necessary for the Secretary's Office to make this determination on an individual basis, that no definite policy covering all cases could be established.

The Secretary stated that the retroactive payments for the period from June 1, 1948, to December 31, 1949, and the regular pension payment for the month of January, which payment was made on January 31, 1950, amounted to \$607,761.41.

Mr. McNamara, in discussing the crediting of broken service was of the opinion that the arbitrators, in formulating our Pension Plan were unalterably opposed to the granting of such credit. It was also his opinion that since, invariably, the broken service was a result of a free choice by the individual employe to seek more profitable and advantageous employment elsewhere, it would be unfair to employes who remained to grant credit for the time spent in other employment.

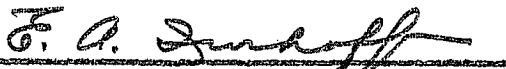
Mr. McNamara stated that he was opposed to any change in the present Retirement Plan. He said that the Plan is a good one and that it should not be changed from its present form without due consideration of the factors involved.

A motion was made by Mr. McNamara, seconded by Mr. O'Connor to adjourn the meeting, motion was unanimously agreed upon and the meeting adjourned at 11:55 A.M.



H. B. Storm, Secretary,  
Retirement Allowance Committee.

APPROVED:



Date

March 20, 1950