

RETIREMENT PLAN FOR CHICAGO  
TRANSIT AUTHORITY EMPLOYEES

The 21st meeting of the Retirement Allowance Committee was held on March 19, 1951, in the Secretary's office - 79 West Monroe Street - Room 408, and the following were in attendance:

Mr. C. J. Burns	Mr. P. L. Simons
Mr. J. E. Hastings	Mr. T. B. O'Connor, alternate
Mr. E. A. Imhoff	for Mr. R. J. McKinney
Mr. D. J. McNamara	Mr. A. C. Jann, alternate
Mr. T. J. Murray	for Mr. P. J. Meinardi
Mr. P. J. O'Connor	Mr. H. B. Storm

Chairman Imhoff called the meeting to order at 10:40 A.M.

The Secretary read a letter from Division 241 of the Amalgamated Association of Street, Electric Railway and Motor Coach Employes of America advising of the appointment, effective March 15, 1951, of Mr. Paul L. Simons as a member of the Retirement Allowance Committee replacing Mr. Joseph Kehoe, deceased.

On motion by Mr. McNamara seconded by Mr. Jann the Minutes of the 20th meeting held on February 19, 1951 were unanimously approved as written.

Mr. Hastings reported that he was ready to submit the Plan to the Bureau of Internal Revenue for tentative approval. He further stated that the actuarial work and the preparation of the proposed amendments had been completed and approved by Mr. Levine and that he would submit the information to the Bureau of Internal Revenue in the next day or so.

Announcement of the deaths reported since the last meeting was made by the Secretary, as per attached list dated March 19, 1951.

The Secretary reported that he had reviewed all of the applications and found them satisfactory except for a current medical

report to cover one (1) disability allowance case and additional proof of age for another applicant. He advised the Committee that the information to complete these records would be forthcoming. On motion by Mr. T. O'Connor seconded by Mr. Burns the Committee unanimously approved the applications as per attached list dated March 19, 1951.

On motion by Mr. Murray seconded by Mr. Burns the Committee unanimously approved payment of bills received from Chicago Transit Authority in the amount of \$57,961.17 as per attached list dated March 19, 1951.

On motion by Mr. McNamara seconded by Mr. Jann the Committee unanimously approved payment of miscellaneous bills totaling \$58.94 as per attached list dated March 19, 1951.

The Secretary read a report of the deposits, disbursements, and investments during the month of February, 1951, a copy of which is attached, hereto.

The Secretary reported that in preparing the records of employment for Electrical Department employes of the Surface Division who are bargained for by Local No. 9 a number of discrepancies were found. The payroll title of a number of employes did not reflect the actual type of work performed nor the rate of pay received. As an example it was discovered that an employe who had worked the entire year, June 1, 1947 through May 31, 1948, as a foreman and had received foreman's wages was listed under the payroll classification of laborer. An individual analysis of the work performed by these Electrical Department employes and the payroll classification which they held during the year ending May 31, 1948 has been made. A list has been submitted to the Secretary's office signed by Mr.

C. W. Wolf, Electrical Engineer of the Chicago Transit Authority, and Mr. Frank Benner, Business Representative of Local No. 9, which shows the classification of work performed by Local No. 9 employes in the Electrical Department during the year ending May 31, 1948. This list is on file in the Secretary's office. On motion by Mr. Murray seconded by Mr. McNamara the Committee unanimously approved crediting these employes with the work classification indicated on the aforementioned list.

Mr. Storm advised the Committee that there had been some dissatisfaction created as a result of estimates of retirement allowance made by individuals not having the complete records which are necessary in making such estimates. Mr. Storm further stated that there would be a better feeling if the employes making inquiry were referred to the Secretary's office for the preparation of any estimates.

The Secretary reported that the Annual Report of the Retirement Allowance Committee was almost completed. He advised the Committee that certain information requested from the Accounting Department with reference to the distribution of funds according to the accounts had not been forthcoming and that it might be necessary to complete the Annual Report without this information. The Secretary outlined the drafts of the Annual Report to the Committee and requested their advice as to the method of reproducing copies of the Report. It was generally agreed that because of the historical value of the First Annual Report it might be preferable to have it printed rather than mimeographed. On motion by Mr. Murray seconded by Mr. P. O'Connor the Committee unanimously authorized the Secretary to make arrangements for printing the Annual Report if the cost did not exceed \$150.00. In the event that the cost were to be higher

the Secretary agreed to contact the Committee members for their decision.

Mr. Hastings reported that a Designation and Change of Beneficiary form, which had been submitted to him during the past week for approval, had been found satisfactory except for some minor change. He said that he would prepare a Resolution for the adoption of this form to be presented at the next meeting.

There being no further business Mr. T. O'Connor made a motion for adjournment seconded by Mr. Burns. Motion was unanimously approved. Meeting adjourned at 11:30 A.M.



H. B. Storm, Secretary  
Retirement Allowance Committee

APPROVED:

F. A. Imhoff.  
Dated: April 16, 1951