

RETIREMENT PLAN
for
CHICAGO TRANSIT AUTHORITY EMPLOYES

The 46th Meeting of the Retirement Allowance Committee was held on April 20, 1953, in the Secretary's Office, Room 746 of the Merchandise Mart, and the following were in attendance:

Mr. C. Burns	Mr. T. B. O'Connor
Mr. J. E. Hastings	Mr. P. L. Simons
Mr. D. J. McNamara	Mr. H. B. Storm
Mr. T. J. Murray	Mr. P. J. O'Connor

Mr. Jann, alternate for Mr. P. J. Meinardi was present. Neither Mr. Imhoff nor his alternate were present.

The Chairman called the Meeting to order at 10:35 A.M.

On a motion by Mr. O'Connor, seconded by Mr. Burns, the minutes of the 45th Meeting held on March 16, 1953 were unanimously approved as written.

Announcement of deaths reported since the last Meeting was made by the Secretary, as per attached listing.

On a motion by Mr. O'Connor, seconded by Mr. Simons, the 52 applications which had been recommended by the Secretary were unanimously approved as per attached listing. However, the application for Total and Permanent Disability Benefits for William Stoeke, Badge No. 7162, North Park, Transportation was approved subject that the employe come in for an examination by our medical examiner.

The Secretary recommended that Benedict Trokshel, Retirement No. 5600, who retired effective September 1, 1952, but who has not submitted sufficient proof of birth should receive Retirement Allowance Benefits based on the date of birth given in our files. In the event Mr. Trokshel submits proof of birth that

will change this date of birth, an adjustment of his Retirement Allowance Benefits will be made. On a motion by Mr. Murray, seconded by Mr. Jann, the Committee unanimously approved the Secretary's recommendation.

On a motion by Mr. T. B. O'Connor, seconded by Mr. Burns, the refunds of contributions to terminated employes were unanimously approved as per attached listing dated April 20, 1953. The Secretary reported that interest was paid on all refunds approved at this Meeting.

The Secretary read a report of deposits, disbursements, and investments during the month of March as per attached listing.

The Secretary read the list of Chicago Transit Authority bills totaling \$2,169.61 and miscellaneous bills totaling \$366.48. On a motion by Mr. Storm, seconded by Mr. Burns, the Committee unanimously approved the payment of these bills.

The Secretary reported that the employes who are on Total and Permanent Disability Benefits as per attached listing dated April 20, 1953 were either examined by the medical examiner or contacted to ascertain their present physical status.

Mr. T. B. O'Connor reported that the records in his Department show the entered service date of Mr. Joseph Yenchus as November 1, 1912. After a discussion by the Committee it was unanimously agreed that the Secretary would write to Mr. R. J. Ruppe regarding the entered service date of Mr. Yenchus. The action regarding this matter is to be held in abeyance until the Secretary receives a reply from Mr. Ruppe.


The Secretary brought up the question regarding the Pension Trust Investment Policies of Chicago Transit Authority Bonds. By the suggestion of Mr. McNamara, it was unanimously

agreed that the question regarding this matter be held in abeyance until the next Meeting since Mr. McNamara is to contact the Trustee regarding this matter in the near future.

The Secretary presented Rule #14 regarding the average pay hours to the Committee. After a general discussion, on motion by Mr. P. J. O'Connor, seconded by Mr. Simons, the Committee unanimously approved Rule #14 attached.

Mr. Hastings brought up the question, for the information of the Committee, regarding the merging of the Retirement Plan for Chicago Motor Coach Company Employes with the Retirement Plan for Chicago Transit Authority Employes and transfer of funds. Mr. Hastings stated he was in the process of preparing an ordinance for the Chicago Transit Authority Board approval and a resolution regarding the merging for the approval of the Retirement Committee.

There being no further business, on a motion by Mr. T. B. O'Connor, seconded by Mr. Simons, the Committee unanimously approved that the Meeting be adjourned. Meeting adjourned at 11:10 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: _____

MAY 18 1953