

RETIREMENT PLAN
for
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 48th Meeting of the Retirement Allowance Committee was held on June 15, 1953, in the Secretary's Office, Room 746 of the Merchandise Mart, and the following were in attendance:

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

Mr. A. C. Jann, alternate for Mr. Meinardi, was present.

The Chairman called the Meeting to order at 10:50 A.M.

On a motion by Mr. T. B. O'Connor, seconded by Mr. Burns, the minutes of the 47th Meeting, held May 18, 1953, were unanimously approved, as written.

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

On a motion by Mr. Murray, seconded by Mr. Simons, the 39 applications which had been recommended by the Secretary were unanimously approved, as per attached listing. It was decided that the Retirement Application for Carmen Santo Rizzo, Electrical Department, would be held in abeyance until the Secretary could talk to the employe in regard to his entered service date. The Secretary will report the results of his discussion with the employe at the next Meeting.

The Secretary reported that during the month employes on Total and Permanent Disability, as per attached listing, were examined by the Medical Division of the Insurance Department.

On a motion by Mr. Simons, seconded by Mr. T. B. O'Connor, the Refunds of Contributions to terminated employes were unanimously

approved, as per attached listing.

On a motion by Mr. Murray, seconded by Mr. Burns, the Refunds of Interest on Refunds of Contributions made on September 30, 1952, October 31, 1952, November 30, 1952, and December 31, 1952, were unanimously approved, as per attached listings.

The Secretary read a report of receipts, disbursements, and investments during the month of May, 1953, as per attached listing. On a motion by Mr. Murray, seconded by Mr. Burns, it was unanimously agreed to make this report a part of the record.

The Secretary read the list of Chicago Transit Authority bills totaling \$1,976.56, and miscellaneous bills totaling \$294.92. On a motion by Mr. T. B. O'Connor, seconded by Mr. Burns, the Committee unanimously approved payment of these bills.

Mr. McNamara stated that he had been unable to contact the Trustee regarding the investment of the Retirement Fund into Chicago Transit Authority Bonds, and asked that this question be held in abeyance until the next Meeting.

The Secretary presented the billing from Arthur Young & Company for the audit of the Retirement Plan for the seven-month period ending December 31, 1952, in the amount of \$1,585. On a motion by Mr. Storm, seconded by Mr. Burns, the Committee unanimously approved payment of this bill.

The Secretary read a rule regarding the pro-rated vacations of employes who are applying for retirement. After a general discussion by the Committee, it was decided that this rule should be held in abeyance until further study by Mr. Hastings.

The Secretary read Rule No. 15, copy of which is attached, regarding the protesting of any information on a Retirement Application at the time the application is executed. On a motion by Mr. Murray,

seconded by Mr. Jann, Rule No. 15 was unanimously approved.

The Secretary read a letter from the attorney of our retired employe, Benedekt Trokshell. Mr. Trokshell has furnished a Certificate of Naturalization as further proof of his date of birth. The Committee unanimously agreed that Mr. Trokshell's Retirement Benefits should be re-computed on this new date of birth.

The Secretary reported that the addressograph machine, formerly used by the Pension Division, had been sold for \$300.

There being no further business, on a motion by Mr. Burns, seconded by Mr. Simons, the Committee unanimously agreed that the Meeting be adjourned. Meeting adjourned at 11:40 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

Dated: JUL 20 1953