

RETIREMENT PLAN
for
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 96th Meeting of the Retirement Allowance Committee was held on May 20th, 1957, in the Secretary's Office, Room 746, in the Merchandise Mart and the following were in attendance:

Mr. C. Burns	Mr. P. J. Meinardi
Mr. J. E. Hastings	Mr. W. Moran
Mr. E. A. Imhoff	Mr. T. Murray
Mr. A. E. Johnson	Mr. T. B. O'Connor
Mr. D. J. McNamara	Mr. H. B. Storm

The Chairman called the meeting to order at 10:30 A. M.

On a motion by Mr. Meinardi, seconded by Mr. Johnson, the minutes of the 95th Meeting held April 15th, 1957, were un-animously approved as written.

The announcements of deaths reported since the last meeting was made by the Secretary as per attached listing.

On a motion by Mr. Meinardi, seconded by Mr. McNamara, the 52 applications submitted by the Secretary were unanimously approved, per the attached listing.

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

On a motion by Mr. McNamara, seconded by Mr. Johnson, a list-
ing of the Refund of Contributions to be made May 31th, 1957,
amounting to \$39,194.94 were unanimously approved as per attached
listing.

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

The Secretary read a Report of Chicago Transit Authority bills
totaling \$2,281.27 and miscellaneous bills totaling \$3,587.19. On

a motion by Mr. McNamara, seconded by Mr. Johnson, the Committee unanimously approved these bills.

Mr. Hastings advised the Retirement Committee that he had discussed the question regarding the sale of Chicago Transit Authority Bonds with Mr. Wilson of the Continental Illinois National Bank and Trust Company and it was a consensus of opinion that the Director of Internal Revenue be asked to give a ruling regarding the sale of the Chicago Transit Authority Revenue Bonds.

The Secretary asked the Committee to appoint an Auditor and an Actuary for the Plan Year 1957. On a motion by Mr. Meinardi, seconded by Mr. McNamara, it was unanimously agreed to reappoint the Arthur Young and Company Auditors for the plan year 1957, and the Wyatt Company, Actuary, for the plan year 1957.

There being no further business, on a motion by Mr. Hastings, seconded by Mr. Meinardi, the Committee unanimously agreed that the meeting be adjourned. The meeting adjourned at 11:43 A. M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

JUN 17 1957

DATED: _____