

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 193rd Meeting of the Retirement Allowance Committee was held June 21, 1965, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. P. W. Flaherty	Mr. W. J. Moran
Mr. D. M. Flynn	Mr. T. J. Murray
Mr. J. E. Hastings	Mr. D. J. O'Mahoney
Mr. D. J. McNamara	Mr. H. B. Storm
Mr. P. J. Meinardi	

Mr. T. F. Moore, alternate for Mr. C. E. Keiser, was also present.

The Chairman called the Meeting to order at 11:20 A. M.

On a motion by Mr. Murray, seconded by Mr. Meinardi, the minutes of the 192nd Meeting held May 17, 1965, were unanimously approved.

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

The Secretary advised that thirty-two (32) applications for retirement were submitted to the Office for presentation at this Meeting. One application for Edwin M. Parker of the Transportation Department was submitted with a request to be made retro-active to June 1, 1965. On a motion by Mr. Meinardi, seconded by Mr. Murray, the Committee unanimously approved the thirty-two (32) applications for retirement.

The Secretary reported that during the month, thirteen (13) employes on Total & Permanent Disability Retirement, as per the attached listing, were examined by the Medical Department or their records reviewed.

On a motion by Mr. Flynn, seconded by Mr. Moran, the refunds numbering 64 and totaling \$68,490.40 to be made June 30, 1965, as per the attached report were unanimously approved.

The Secretary read a report of deposits, disbursements, and investments during the month of May as per the attached report. On a motion by Mr. Flaherty, seconded by Mr. Meinardi, the Committee unanimously agreed to make this report a part of the Committee records.

The Secretary submitted Chicago Transit Authority bills totaling \$2,496.65 and miscellaneous bills totaling \$8,325.79 for approval. On a motion by Mr. Murray, seconded by Mr. O'Mahoney, the Committee unanimously approved the payment of these bills.

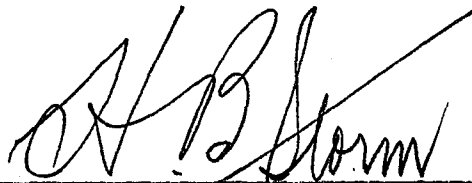
Mr. Hastings reported that he had submitted the necessary data and letters to the Internal Revenue Service concerning the recent amendments to the Retirement Plan effective January 1, 1965. The Secretary advised the Committee that no attempt will be made at this time to have the Retirement Plan Booklet reprinted. After general discussion by the Committee, it was the consensus of opinion that the booklet not be reprinted until the Internal Revenue Service answers the letters concerning the recent amendments.

The Secretary asked the Committee to approve the appointment of an Auditor and Actuary for the Plan Year 1965. On a motion by Mr. Meinardi, seconded by Mr. Flynn, the Committee unanimously approved the reappointment of Arthur Young & Company, Auditors for the Plan Year 1965, and the Wyatt Company, Actuary for the Plan Year 1965.

The Secretary reported that a letter was received from the National Boulevard Bank of Chicago requesting that the Retirement Plan Benefit Checks for Mrs. Vera B. Crider who retired September 1, 1962, be deposited directly into her Trust Account. After general discussion by the Committee, because of the extra paper work involved, the necessity of keeping any agreement between the various parties up to date (Bank or Trust, the Plan's Trustee, and the Plan), it was unanimously agreed that no Retirement Benefit Check could be accepted for payment unless it was personally endorsed by the retiree or his legal representative.


Mr. Flaherty requested that the September Meeting which would normally be held on September 20, 1965 be changed to 10:30 A. M. September 27, 1965 because of the Transit Union Convention that will be held during the week of the regular meeting. On a motion by Mr. Meinardi, seconded by Mr. Flaherty, the Committee unanimously agreed to change the September Meeting date to September 27, 1965 at 10:30 A. M.

There being no further business, on a motion by Mr. Murray, seconded by Mr. Hastings, the Committee unanimously agreed that the Meeting be adjourned. The Meeting adjourned at 11:45 A. M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED JUL 19 1965