

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 268th Meeting of the Retirement Allowance Committee was held on September 20, 1971 in the Secretary's Office, Room 746, in the Merchandise Mart and the following were in attendance:

Mr. W. A. Ashley	Mr. P. J. Meinardi
Mr. C. E. Keiser	Mr. F. McCrea
Mr. A. G. Kohler	Mr. D. McFadden
Mr. C. Loughran	Mr. W. E. Scholl

Mr. O. R. Hamlink alternate for Mr. J. E. Hastings and Mr. J. H. Finch alternate for Mr. D. M. Flynn were present.

The Secretary called the meeting to order at 10:30 a.m.

The Secretary advised the Committee that in the absence of the Chairman a Chairman Pro-Tempore must be elected. Mr. Meinardi made a motion seconded by Mr. Kohler that Mr. C. E. Keiser be elected Chairman Pro-Tempore. There being no further nominations the Committee unanimously elected Mr. C. E. Keiser Chairman Pro-Tempore.

On a motion by Mr. Meinardi seconded by Mr. Kohler the Minutes of the 267th Meeting, held on August 16, 1971 were unanimously approved.

The announcement of deaths since the last meeting were made by the Secretary as per the attached listing.

The Secretary advised that one (1) employe has submitted a survivorship option for presentation at this meeting. On a motion by Mr. McFadden seconded by Mr. Kohler the Committee unanimously approved the one (1) option submitted by the Secretary.

The Secretary advised the Committee that personal visits were made to the three (3) retired employes who did not respond to letters relative to the election of the survivorship option. The three (3) retirees signed the bottom portion of the letter declining the option.

The Secretary advised that forty-four (44) applications for retirement were submitted to this office for presentation at this meeting. On a motion by Mr. McFadden seconded by Mr. McGrea the Committee unanimously approved the forty-four (44) applications submitted by the Secretary.

The Secretary reported that during the month eight (8) employes on Total and Permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. Meinardi seconded by Mr. Kohler the Refunds numbering fifty-five (55) and totaling \$130,990.03, to be made September 30, 1971, as per the attached statement, were unanimously approved.

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

The Secretary presented Chicago Transit Authority bills totaling \$12,364.63 and miscellaneous bills totaling \$41,989.96 for approval. On a motion by Mr. Kohler seconded by Mr. Loughran the Committee unanimously approved payment of these bills.

The Secretary reported that in the payment of September

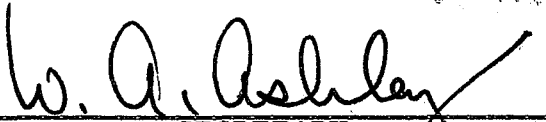
30, 1971 death benefits numbering twenty-four (24) and amounting to \$32,000.00 were submitted for approval. On a motion by Mr. Scholl seconded by Mr. McFadden the Committee unanimously approved payment of the death benefits as per the attached list.

The Secretary advised the Committee that the Auditors will be in the Secretary's Office within a week to start the 8th month segment of the audit.

The Secretary advised the Committee that he received a letter from Attorney Snyder initiating the procedure required to obtain approval from the Internal Revenue Service for the recent amendments to the Retirement Plan for Chicago Transit Authority employes.

The Secretary advised the Committee that Eugene F. Howe, approved for Total & Permanent Disability on March 1, 1971, returned to duty on September 3, 1971.

There being no further regular business, on a motion by Mr. Meinardi seconded by Mr. Loughran, the Committee unanimously agreed to adjourn. The meeting adjourned at 10:58 a.m.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: OCT 18 1971

JFB:km
Att'd