

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 274th Meeting of the Retirement Allowance Committee was held on March 20, 1972, in the Secretary's Office, Room 746, in the Merchandise Mart and the following were in attendance:

Mr. W. A. Ashley	Mr. C. E. Keiser
Mr. D. M. Flynn	Mr. C. Loughran
Mr. A. G. Kohler	Mr. D. J. McFadden

Mr. W. C. Platt, alternate for Mr. Meinardi, Mr. E. Langosh, alternate for Mr. McCrea and Mr. O. R. Hamlink, alternate for Mr. Hastings were also present. Neither Mr. W. E. Scholl or his alternate were present.

The Secretary called the meeting to order at 11:00 A.M.

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

On a motion by Mr. Kohler seconded by Mr. Loughran the Minutes of the 273rd Meeting held on February 22, 1972 were unanimously approved.

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

The Secretary advised that four (4) employes submitted Survivorship Options for presentation at this meeting. Four (4) of these applications were received after the six (6) month requirement. The Secretary reported that the medical records of all the four (4) employes were submitted to the Medical Director for evaluation. After considerable discussion the Secretary recommended that all four (4) applications be approved. On a motion by Mr. Loughran seconded by Mr. Kohler the Committee unanimously approved the four (4) Survivorship Options submitted by the Secretary.

The Secretary advised that thirty-one (31) applications for retirement were submitted to this office for presentation at this meeting. One (1) of the applications for Jacob C. Jacobson was submitted with a letter from the Department Head requesting that the application be made retro-active to March 1, 1972. On a motion by Mr. Loughran seconded by Mr. McFadden the Committee unanimously approved the 31 applications submitted by the Secretary.

The Secretary reported during the month seven (7) employes on Total & Permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. Keiser seconded by Mr. McFadden the refunds numbering fifty-three (53) and totaling \$91,153.34 to be made March 31, 1972 as per the attached statement were unanimously approved.

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

The Secretary presented Chicago Transit Authority bills totaling \$307.58 and miscellaneous bills totaling \$39,088.43 for approval. On a motion by Mr. McFadden seconded by Mr. Loughran the Committee unanimously approved payment of these bills.

The Secretary reported that for the payment of March 31, 1972 death benefits numbering thirty-one (31) and amounting to \$39,000.00 are submitted for approval. On a motion by Mr. Loughran seconded by Mr. McFadden the Committee unanimously approved payment of the death benefits as per the attached listing.

The Secretary reported to the Committee that Mr. John Flasz passed away on February 13, 1972. The Secretary reported payments due John Flasz will be paid to his beneficiary.

The Secretary advised the Committee that Thomas Withers who was recently removed from the Disability Retirement Rolls and placed on in-active status with the Transportation Department resigned when he was offered a job as ticket agent.

The Secretary reported to the Committee that the application for early retirement of Daniel Reno which was approved for March 1, 1972 was withdrawn.

The Secretary advised the Committee that Mr. Sol Geller whose Survivorship Option was approved at the January 17, 1972 meeting requested that his Option be withdrawn.

The Secretary suggested that inasmuch as this is the first experience with a Survivorship Option being withdrawn consideration should be given to establishing definite procedures for processing withdrawals of Options. Mr. Keiser recommended that the withdrawal application be a standard form and be legally binding. Mr. Hamlink stated that it would not be necessary to have the form signed by the employe's wife. After considerable discussion on a motion by Mr. Keiser seconded by Mr. Loughran the Committee unanimously approved the withdrawal of the Survivorship Option by Sol Geller provided that he furnish the approved notarized withdrawal form.

There being no further business on a motion by Mr. Loughran seconded by Mr. Kohler the Committee unanimously agreed to adjourn.

The meeting adjourned at 11:45 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: APR 17 1972

JFB:km
Att'd.