

RETIREMENT PLAN  
FOR  
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 282nd meeting of the Retirement Allowance Committee was held on November 20, 1972 in the Secretary's Office, Room 746, Merchandise Mart and, the following were in attendance:

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| Mr. W. A. Ashley   | Mr. F. McCrea      |
| Mr. D. M. Flynn    | Mr. D. J. McFadden |
| Mr. G. S. Graybiel | Mr. J. F. Tiffy    |
| Mr. J. D. King     |                    |

Mr. Donnelly, alternate for Mr. Loughran and Mr. Mullen, alternate for Mr. Hastings were also present. Neither Mr. Meinardi nor his alternate were present.

The Chairman called the meeting to order at 10:40 A.M.

On a motion by Mr. Flynn, seconded by Mr. Tiffy, the Minutes of the 281st meeting held on October 16, 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 three (3) options were submitted on time for approval at this meeting. The Secretary also advised that an option application and a letter from his doctor were submitted early this morning by Mr. P. J. Kane. The Secretary advised that if the Committee concurred, he would have Mr. Kane's file reviewed by the Medical Director and if he was of the opinion that Mr. Kane was in good health,

the option application could be processed. On a motion by Mr. Donnelly, seconded by Mr. Flynn, the Committee unanimously approved the three (3) options and the option submitted by Mr. Kane, provided the Medical Director approves of his physical condition.

The Secretary advised that nineteen (19) applications for Retirement were submitted to this office for presentation at the meeting. On a motion by Mr. Graybiel, seconded by Mr. Flynn, the Committee unanimously approved the nineteen (19) applications submitted by the Secretary.

The Secretary reported that during the month, four (4) employees on Total & permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. McGrea, seconded by Mr. Tiffy, the refunds numbering sixty (60) and totaling \$176,322.72 to be made November 30, 1972, as per the attached statement, were unanimously approved.

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

The Secretary presented the Chicago Transit Authority bills totaling \$6,075.89 and miscellaneous bills totaling \$66,561.39 for approval. On a motion by Mr. Flynn, seconded by Mr. Donnelly, the Committee unanimously approved payment of these bills.

The Secretary reported that for the payment of November 30, 1972, death benefits numbering thirty-three (33)

and amounting to \$54,500.00 are submitted for approval. On a motion by Mr. Flynn, seconded by Mr. Tiffy, the Committee unanimously approved payment of the death benefits as per the attached list.

The Secretary advised the Committee that he had been in touch with Mr. Hastings regarding James L. Nolan, the matter which was held in abeyance at the last meeting. It was Mr. Hastings opinion that the Attorney representing Mrs. Nolan would file with the Courts inferring that Mr. Nolan was not properly advised as to his Retirement Benefits and how to file for these benefits.

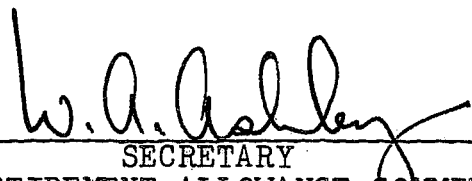
Mr. Hastings asked the Secretary to have the Transportation Department review Mr. Nolan's employment records and furnish any information that might be maintained in this file relative to contacting Mr. Nolan.


The Secretary reported to the Committee that Mr. R. H. Lustro, who was approved for Total and Permanent Disability Retirement on 10/1/71, was approved for a job of Ticket Agent on 11/1/72. However, he failed to successfully complete his training and, therefore, he was returned to Total and Permanent Disability status as of 11/1/72.

The Secretary advised the Committee that due to the size of the Trust Fund, he has arranged with the Trustee for quarterly meetings which will be held after the regular meetings of December, March, June and September to keep the Committee informed relative to investments made by the Trustee.

The Secretary also reported that literature will be included with the December 31st, 1972 payment checks advising the retired employes that the hospitalization rates have been increased for retired employes or their dependents who are under 65 years of age. The new premium deductions will be taken from the December 31 payment.

There being no further business, on a motion by Mr. Flynn, seconded by Mr. Tiffy, the meeting adjourned at 11:05 A.M.

  
SECRETARY  
RETIREMENT ALLOWANCE COMMITTEE

  
CHAIRMAN PRO-TEMP.  
RETIREMENT ALLOWANCE COMMITTEE

DEC 18 1972

Dated: \_\_\_\_\_

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