

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 290th meeting of the Retirement Allowance Committee was held on July 16, 1973 in the Secretary's Office, Room 746 Merchandise Mart and, the following were in attendance:

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

Mr. J. E. Stevens, alternate for Mr. J. E. Hastings and Mr. W. C. Platt, alternate for Mr. P. J. Meinardi were also present. Neither Mr. J. F. Tiffy nor his alternate 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. McCrea made a motion, seconded by Mr. Platt 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. McCrea, seconded by Mr. King, the minutes of the 289th meeting held on June 18, 1973 were unanimously approved.

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

The Secretary advised that one (1) Survivorship Option was submitted for approval at this meeting. On a motion by Mr. King, seconded by Mr. McCrea, the Committee unanimously approved the one (1) Survivorship Option submitted by the Secretary.

The Secretary advised that thirty-four (34) applications for Retirement were submitted to this office for presentation at this meeting.

On a motion by Mr. Beatty, seconded by Mr. King, the Committee unanimously approved the thirty-four (34) applications submitted by the Secretary.

The Secretary reported that during the month nine (9) employees on Total & Permanent Disability were examined by the Medical Department or their records were reviewed.

On a motion by Mr. McCrea, seconded by Mr. King, the refunds numbering sixty-four (64) and totaling \$193,227.38 to be made July 31, 1973 as per the attached statement were unanimously approved.

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

The Secretary informed the Committee that the CTA did not pay the Employer's share of the monthly contributions to the Retirement Plan for Chicago Transit Authority Employees for the month of May, 1973 in the amount of \$1,712,229.32.

The Secretary presented the Chicago Transit Authority bills totaling \$5,157.41 and Miscellaneous bills totaling \$77,700.23 for approval. On a motion by Mr. McFadden, seconded by Mr. King the Committee unanimously approved payment of these bills.

The Secretary advised the Committee that the two (2) new telephone "hot lines" had been installed in the Pension section for expedient handling of the retired employees' telephone contacts with the Insurance Department. The retired employees will be advised of this new service by a Chicago Transit Authority magazine article and by a specially designed insert to be included

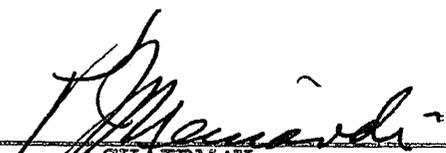
with their July Retirement check. The Secretary also stated that these new "hot lines" would affect the amount of the telephone charges in the future but, felt it would be worth the additional cost.

The Secretary reported that for the payment of July 31, 1973 Death Benefits numbering twenty-two (22) and amounting to \$32,500.00 are submitted for approval. On a motion by Mr. Beatty, seconded by Mr. King the Committee unanimously approved payment of the Death Benefits as per the attached list.

The Secretary advised the Committee that arrangements had been made with Mr. Roger C. Williams to reimburse the Retirement fund for the \$1,607.64 that was refunded to him upon his separation. It was agreed that a \$50.00 payroll deduction would be made each payday beginning with the pay period ending July 7, 1973 and the final payment of \$7.64 to be made on the pay period ending February 28, 1974.

The Secretary reported that Fred L. Jones D-1721 who was approved for Total & Permanent Disability on 9-1-72, returned to duty on 7-3-73 and, John W. Koger D-1758 who was approved for Total & Permanent Disability on 6-1-73, returned to duty on 7-3-73.

There being no further business, on a motion by Mr. Graybiel, seconded by Mr. McFadden, the Committee adjourned at 10:50 A.M.



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

Dated: AUG 20, 1973
WAA:eam