

RETIREMENT PLAN FOR CHICAGO
TRANSIT AUTHORITY EMPLOYEES.

The 12th Meeting of the Retirement Allowance Committee was held on June 19, 1950, in the Secretary's Office, 79 West Monroe Street - Room 408, and the following were in attendance:

Mr. C. Burns	Mr. R. J. McKinney
Mr. J. Devane	Mr. D. J. McNamara
Mr. J. H. Finch - alternate for Mr. E. A. Imhoff	Mr. P. J. O'Connor
Mr. J. E. Hastings	Mr. P. J. Meinardi
	Mr. H. B. Storm

In the absence of Chairman Imhoff Mr. Meinardi was unanimously elected Chairman pro tem on motion by Mr. McNamara seconded by Mr. O'Connor.

Chairman pro tem Meinardi called the meeting to order at 10:35 A.M.

The Minutes of the 11th Meeting held on May 15, 1950, were unanimously approved as written on motion by Mr. McNamara seconded by Mr. McKinney.

Mr. Storm reported that the Actuarial Survey being made by the Wyatt Company is in progress, and that the Secretary's office had furnished the Wyatt Company with some of the necessary data during the past week.

Mr. Storm also stated that he had nothing to report regarding the arrangement for the Audit.

Mr. Hastings reported that he had furnished Mr. Levine with copies of the data necessary to file the Plan with the Bureau of Internal Revenue, and that further action awaited Mr. Levine's approval. Mr. Hastings furnished the Secretary's office with a copy of the data to be submitted.

The Secretary reported that Patrick Browne, Retirement No. D-73, had requested permission to stay in Ireland through December, 1950, and had furnished a doctor's statement in support of this. On motion by Mr. Burns seconded by Mr. O'Connor the Committee unanimously approved the continuation of disability allowance.

Mr. Storm read a report from the attending physician of Henry Kunz, Retirement No. D-185, which stated that Mr. Kunz's physical condition would not permit his traveling to Chicago for examination by our Medical Department. On motion by Mr. McNamara seconded by Mr. McKinney the Committee unanimously authorized the Secretary to make such investigation as he thought the situation required.

Mr. Storm read a report from the attending physician of Alton Hammond, Retirement No. D-197, who is currently in Tucson, Arizona. Statement was to the effect that Mr. Hammond is totally and permanently disabled. On motion by Mr. McKinney seconded by Mr. McNamara the Committee unanimously approved continuance of disability allowance payments.

The Secretary reported that Martin Lawson and Edward McCabe had provided adequate proof of age prior to the effective date of their retirement application on June 1, 1950. He further stated that Michael McGuinness failed to submit proof until June 15, 1950. The Committee authorized the Secretary's office to now accept Mr. McGuinness' application effective June 1, 1950.

The Secretary reported that Biagio Chirchirillo, whose application for disability allowance was withheld at the 11th Meeting for additional medical evidence of disability, had returned to work as a janitor at Devon Depot.

Mr. Storm announced that Michael J. Reilly, Retirement No. D-77, who was retired on disability May 1, 1948, became 65 years of age on June 27, 1950. In accordance with the rules of former Plan he will be transferred from Disability Pension to Regular Pension rolls on July 1, 1950, and paid \$70.00 per month instead of \$60.00.

Announcements of the deaths reported since the last retirement meeting was made by the Secretary, as per attached list dated June 19, 1950.

On motion by Mr. O'Connor seconded by Mr. McNamara the Committee unanimously accepted the retirement applications, as per attached list dated June 19, 1950, which had been reviewed by Mr. Storm.

On motion by Mr. McNamara seconded by Mr. O'Connor the Committee unanimously approved payment of bills received from the Chicago Transit Authority in the amount of \$28,994.26, as per attached list dated June 19, 1950.

On motion by Mr. Burns seconded by Mr. O'Connor the Committee unanimously approved payment of additional bills covering purchase of supplies, rental of equipment, and services received, as per attached lists dated June 19, 1950, totalling \$206.58.

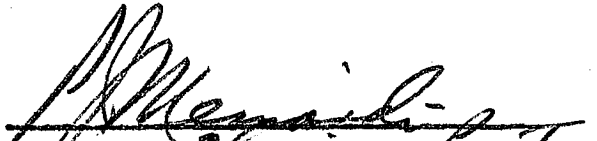
Mr. Storm reported that Paragraph 19.3 of the Plan provides a refund to the members of Division 308 of contribution made to the Retirement Plans in excess of contribution made by members of Division 241. He further stated that a possible method of handling this refund had been developed and with the Committee's approval would be presented to Division 308. The Committee was unanimously in accord with Mr. Storm's suggested method of making the refund.

There being no further business Mr. McNamara made a motion for adjournment which was seconded by Mr. O'Connor. Motion was unanimously carried. Meeting adjourned at 11:20 A.M.



H. B. Storm, Secretary
Retirement Allowance Committee

APPROVED:



DATE 7-17-50