

RETIREMENT PLAN FOR CHICAGO  
TRANSIT AUTHORITY EMPLOYEES.

The 14th Meeting of the Retirement Allowance Committee was held on August 21, 1950, in the Secretary's Office, 79 West Monroe Street - Room 408, and the following were in attendance:

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

Chairman Imhoff called the Meeting to order at 10:35 A.M.

On motion by Mr. McNamara seconded by Mr. Burns the Minutes of the 13th Meeting held on July 17, 1950 were unanimously approved as written.

Mr. Storm reported that the preliminary work necessary in making the Annual Audit of the Fund was nearing completion. He further stated that the figures furnished by the Accounting Department of the Authority were being broken down and analyzed prior to being entered into the books of the Fund.

The Secretary reported that Henry Kunz, Retirement No. D-185, had reported for a medical examination in response to the letter sent him following the Meeting of July 17, 1950. Mr. Kunz was given an O.K. by the Medical Department to perform light work but refused to accept such work. In accordance with Section 12.1 of the Plan his allowance was terminated effective July 25, 1950. Mr. Kunz submitted an application for Early Retirement effective September 1, 1950.

The Secretary reported that he had received a letter from Division 308 accepting the proposed method of making a refund of the excess retirement contribution made by members of Division 308.

On motion by Mr. Burns seconded by Mr. Meinardi the Committee un-  
animously approved a Resolution covering this refund. A copy of  
the Resolution dated August 21, 1950 is attached.

Announcement of the deaths reported since the last retirement  
meeting was made by the Secretary, as per attached list dated  
August 21, 1950.

On motion by Mr. McNamara seconded by Mr. Meinardi the Com-  
mittee unanimously accepted the retirement applications, as per  
attached list dated August 21, 1950, which had been reviewed by  
the Secretary.

On motion by Mr. McNamara seconded by Mr. Meinardi the Commit-  
tee unanimously approved payment of bills covering supplies and  
service, as per attached lists dated August 21, 1950, totaling \$36.62.

On motion by Mr. McNamara seconded by Mr. Meinardi the Committee  
unanimously approved payment of bills received from the Chicago  
Transit Authority in the amount of \$17,575.72, as per attached list  
dated August 21, 1950.

The Secretary read a report of the deposits, disbursements,  
and investments during the month of July, 1950, a copy of which is  
attached hereto.

The Committee unanimously approved a motion by Mr. McNamara  
seconded by Mr. Burns covering the adoption of Rule No. 5 with re-  
ference to the pro rata payment of disability allowance due an  
employee who has performed work during the same month for which he  
is due a disability allowance. A copy of Rule No. 5 is attached  
hereto.

Mr. Storm reported that the major portion of the Actuarial  
Survey had been completed, read a report covering Survey, and ad-  
vised the Committee that a copy of the Survey would be provided for  
each Committee member.

There being no further business Mr. Meinardi made a motion for adjournment seconded by Mr. McNamara. Motion was unanimously approved. Meeting adjourned at 11:35 A.M.

*James E Hastings*  
~~acting~~ H. B. Storm, Secretary  
Retirement Allowance Committee

APPROVED:

E. A. Imhoff.  
Dated: Sept 18, 1950