

RETIREMENT PLAN  
FOR  
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 114th Meeting of the Retirement Allowance Committee was held on November 17, 1958, in the Secretary's Office, Room 746, in the Merchandise Mart and the following were in attendance:

Mr. J. E. Hastings	Mr. W. J. Moran
Mr. E. A. Imhoff	Mr. T. J. Murray
Mr. A. E. Johnson	Mr. T. B. O'Connor
Mr. P. J. Meinardi	Mr. E. A. O'Hara

Mr. W. A. Ashley, alternate for Mr. H. B. Storm, and Mr. M. Urganis, alternate for Mr. D. J. McNamara, were also present.

The Chairman called the meeting to order at 10:35 A.M.

The Chairman asked that a Secretary Pro-tem be elected in the absence of Mr. Storm. On a motion by Mr. O'Connor, seconded by Mr. O'Hara, Mr. Ashley was unanimously elected as Secretary Pro-tem.

On a motion by Mr. O'Connor, seconded by Mr. Johnson, the minutes of the 113th Meeting held October 20, 1958, were unanimously approved as written.

The announcement of deaths reported since the last meeting was made by the Secretary as per attached listing.

On a motion by Mr. Johnson, seconded by Mr. O'Connor, the thirty-three applications submitted by the Secretary were unanimously approved.

The Secretary reported that during the month employes on Total and Permanent Disability, as per the attached listing, were examined by the Medical Department.

On a motion by Mr. O'Connor, seconded by Mr. Moran, the Refund of Contributions to be made November 30, 1958, amounting to \$40,590.45 was unanimously approved as per the attached listing.

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

The Secretary read a report of Chicago Transit Authority bills totaling \$2,341.90, and one miscellaneous bill amounting to \$85.00. On a motion by Mr. Murray, seconded by Mr. O'Connor, the Committee unanimously approved these bills.


Mr. Hastings discussed his study of the "Welfare and Pension Plans Disclosure Act," which was recently passed by Congress and that there may be some question as to the exemption of the Retirement Plan for Chicago Transit Authority Employes from the provisions of this Act, since it is administered by the Retirement Committee and not by the Chicago Transit Authority. He stated, however, that it was his considered opinion that the Retirement Plan for Chicago Transit Authority Employes does not come under the provisions of the Act and is therefore exempt.

After discussion among the members of the Committee, it was the unanimous opinion that the Committee accept the opinion of Mr. Hastings and requested that he prepare this opinion and submit it in writing, so that the record of the Retirement Plan may be clear on this point.

The Secretary reported that a special payment of \$1000.00 was made on November 3, 1958, for the purpose of purchasing postage for the postage meter machine. This special payment was approved upon a motion by Mr. O'Hara, which was seconded by Mr. Imhoff.

The Secretary reported that Mr. H. L. Manke, whose application for retirement on November 1, 1958, was approved at the October 20, 1958, meeting, died on October 29, 1958, prior to the effective date of his retirement.

There being no further business, on a motion by Mr. O'Connor, seconded by Mr. Johnson, the Committee un-animously agreed that the meeting be adjourned. The meeting adjourned at 10:55 A.M.

  
SECRETARY  
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:

  
CHAIRMAN R.E.M.  
RETIREMENT ALLOWANCE COMMITTEE

DATED: DEC 15 1958