

RETIREMENT PLAN  
FOR  
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 152nd Meeting of the Retirement Allowance Committee was held January 15, 1962, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. A. E. Johnson	Mr. T. B. O'Connor
Mr. C. E. Keiser	Mr. R. W. Parilla
Mr. P. J. Meinardi	Mr. H. B. Storm
Mr. W. J. Moran	

Mr. M. Urganis, alternate for Mr. D. J. McNamara, and Mr. D. R. Watson, alternate for Mr. J. E. Hastings, were also present. Neither Mr. T. J. Murray, nor his alternate were present.

The Chairman called the Meeting to order at 11:00 A.M.

On a motion by Mr. Meinardi, seconded by Mr. O'Connor, the Minutes of the 151st Meeting held December 18, 1961, were unanimously approved as written

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

On a motion by Mr. O'Connor, seconded by Mr. Johnson, the thirty-nine (39) applications submitted by the Secretary were unanimously approved as per the attached listing.

The Secretary reported that during the month, five (5) employes on Total and Permanent Disability, as per the attached listing, were examined by the Medical Department or their records reviewed.

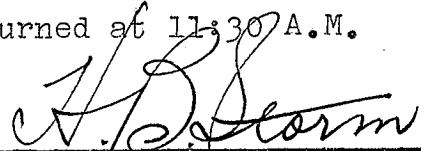
On a motion by Mr. O'Connor, seconded by Mr. Johnson, the refunds to be made January 31, 1962, as per attached report were unanimously approved.

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

The Secretary read a report of Chicago Transit Authority bills totaling \$2,463.92, and miscellaneous bills amounting to \$460.10. On a motion by Mr. Johnson, seconded by Mr. O'Connor, the Committee unanimously approved the payment of these bills.

The Secretary advised the Committee that the gross income of the Fund for the Plan Year ending December 31, 1961, for interest earned and the net gains or losses on sales of securities was \$813,796.71. The net income for the above mentioned Plan Year after deducting \$66,000.64 for expenses during the Plan Year was \$747,796.07. Using the formula set forth in Paragraph 15.6 of the Plan, the interest earned on the net income during the Plan Year was 2.936%. A motion by Mr. O'Connor, seconded by Mr. Johnson, was unanimously adopted setting the interest rate at 2% on employees' contributions for the Plan Year ending December 31, 1961, in accordance with the maximum allowed under Section 15, Paragraph 15.6.

There being no further business, on a motion by Mr. O'Connor, seconded by Mr. Meinardi, the Committee unanimously agreed that the Meeting be adjourned. The Meeting adjourned at 11:30 A.M.



SECRETARY  
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN  
RETIREMENT ALLOWANCE COMMITTEE

FEB 19 1962

DATED \_\_\_\_\_