

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 168th Meeting of the Retirement Allowance Committee was held May 20, 1963 in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. J. E. Hastings	Mr. P. J. Meinardi
Mr. A. E. Johnson	Mr. W. J. Moran
Mr. C. E. Keiser	Mr. R. W. Parilla
Mr. D. J. McNamara	Mr. H. B. Storm

Mr. M. Urganis, alternate for Mr. D. J. McNamara, and Mr. J. H. Finch, alternate for Mr. T. B. O'Connor, were also present. Neither Mr. Murray nor his alternate were present.

The Chairman called the Meeting to order at 10:40 A. M.

On a motion by Mr. Meinardi, seconded by Mr. McNamara, the Minutes of the 167th Meeting held April 15, 1963 were unanimously approved.

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

On a motion by Mr. Johnson, seconded by Mr. Meinardi, the twenty-eight (28) applications submitted by the Secretary were unanimously approved as per the attached listing.

The Secretary reported that during the month, nine (9) employees on Total and Permanent Disability Retirement, as per the attached listing, were examined by the Medical Department or their records reviewed.

On a motion by Mr. Meinardi, seconded by Mr. Johnson, the refunds numbering 47 and totaling \$58,575.46 to be made May 31, 1963 as per the

attached report were unanimously approved.

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

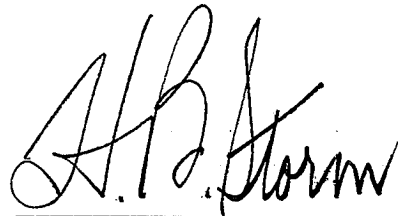
The Secretary submitted Chicago Transit Authority bills totaling \$2,564.45 and miscellaneous bills totaling \$667.52 for approval. On a motion by Mr. McNamara, seconded by Mr. Johnson, the Committee unanimously approved the payment of these bills.

Mr. Storm advised the Committee that he furnished a draft of a proposed amendment to the Retirement Plan for Chicago Transit Authority Employees to Mr. Hastings. This amendment would add to Paragraph 17.1 a provision permitting the Retirement Committee to withhold hospital and surgical insurance premiums from the monthly Retirement Benefit Checks. Mr. Hastings advised that he had reviewed this proposed amendment and stated that it met with his approval in the following form:

"Provided however, an employe retiring under the Plan, desiring the Group Hospital and Surgical Insurance made available by the Authority for retired employes, may authorize the Committee in writing to deduct monthly from his benefits due under the Plan, an amount to cover his monthly premium. The deducted amounts shall be paid out at the direction of the Committee for such premiums."

After general discussion by the Committee, on a motion by Mr. Meinardi, seconded by Mr. Parilla, the Committee unanimously approved the proposed amendment and recommended the approval of this amendment by the Chicago Transit Authority and all Unions.

There being no further business, on a motion by Mr. Moran, seconded by Mr. Parilla, the Committee unanimously agreed that the Meeting be adjourned. The Meeting adjourned at 11:00 A. M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN *Pro Tem*
RETIREMENT ALLOWANCE COMMITTEE

DATED JUN 17 1963