

RETIREMENT PLAN  
FOR  
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 237th Meeting of the Retirement Allowance Committee was held February 17, 1969, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

|                  |                    |
|------------------|--------------------|
| Mr. W. A. Ashley | Mr. P. J. Meinardi |
| Mr. J. A. Burns  | Mr. T. J. Murray   |
| Mr. D. M. Flynn  | Mr. W. E. Scholl   |
| Mr. C. E. Keiser | Mr. J. F. Tiffy    |
| Mr. A. G. Kohler |                    |

Mr. O. R. Hamlink, alternate for Mr. J. E. Hastings, was also present.

The Chairman called the Meeting to order at 10:30 A.M.

On a motion by Mr. Tiffy, seconded by Mr. Burns, the minutes of the 236th Meeting held on January 20, 1969, were unanimously approved.

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

The Secretary advised that thirty-three (33) applications for retirement were submitted to the office for presentation at this meeting. On a motion by Mr. Kohler, seconded by Mr. Keiser, the Committee unanimously approved the thirty-three (33) applications recommended by the Secretary.

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

On a motion by Mr. Burns, seconded by Mr. Scholl, the refunds numbering 68 and totaling \$170,969.43 to be made February 28, 1969, as per the attached report, were unanimously approved.

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

The Secretary presented Chicago Transit Authority bills totaling \$9,853.03 and miscellaneous bills totaling \$52,407.60 for approval. On a motion by Mr. Murray, seconded by Mr. Kohler, the Committee unanimously approved payment of these bills.

The Secretary reported that in the payment of February 28, 1969, the following death benefits will be paid amounting to \$14,500.00:

|                |        |            |
|----------------|--------|------------|
| H. J. Campbell | 11625  | \$3,000.00 |
| B. P. Kirchens | 11496  | \$4,000.00 |
| F. J. Valek    | D-1432 | \$2,500.00 |
| L. A. Beck     | D-1375 | \$2,500.00 |
| L. O. Billsten | D-1479 | \$2,500.00 |

On a motion by Mr. Kohler, seconded by Mr. Burns, the Committee unanimously approved payment of the death benefit.

The Secretary advised that the retroactive payment was being made to those that were on Disability Retirement and who returned to duty in 1968.

The Chairman again brought up the subject of the possible revisions of Section 10, EARLY RETIREMENT, and Section 15, Paragraph 15.7, DEATH BENEFIT, which was held in abeyance from the

last meeting. All Committee Members present acknowledged receipt of the outline mailed from the Secretary's Office of the proposed changes and indicated that at this time there were no points needing further clarification. The Secretary advised the Committee that, to date, Mr. Hastings had not replied to his letter regarding the approved wording of the proposed amendments. The Secretary advised the Committee that he would again communicate with Mr. Hastings regarding the amendments. This matter will be held in abeyance until the March, 1969 meeting.

The Secretary advised that Mr. Daniel J. Kennedy, approved for Total and Permanent Disability Retirement effective February 1, 1969, passed away on January 20, 1969; and his application was withdrawn.


The Secretary advised that as a result of the recent audit of all 1968 Retirements, it was found that George E. Wyers had been overpaid \$1.14 per month since his retirement of June 1, 1968 and that the correcting adjustment is being made in the February 28, 1969 payment.

The Secretary advised that the Actuarial Survey is in progress and should be completed in the near future. The Secretary passed out sample copies of the 1968 report card which will be issued to all active employes in April, 1969.

There being no further business, on a motion by Mr. Burns, seconded by Mr. Kohler, the Committee unanimously agreed to adjourn. The Meeting was adjourned at 11:00 A.M.

  
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SECRETARY  
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:

  
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CHAIRMAN  
RETIREMENT ALLOWANCE COMMITTEE

DATED MAR 17 1969