

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 245th Meeting of the Retirement Allowance Committee was held on October 20, 1969, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. W. A. Ashley	Mr. D. J. McFadden
Mr. D. M. Flynn	Mr. P. J. Meinardi
Mr. Mr. C. E. Keiser	Mr. T. J. Murray
Mr. A. G. Kohler	Mr. W. E. Scholl

Mr. W. Donnelly, alternate for Mr. J. A. Burns was also present. Neither Mr. J. E. Hastings nor his alternate were present. Mr. F. McCrea was also present.

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

On a motion by Mr. Scholl, seconded by Mr. Kohler, the minutes of the 244th Meeting held on September 15, 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 forty-one (41) applications for retirement were submitted to the office for presentation at this meeting. The Secretary advised the Committee that one of the applications submitted for Regular Retirement for M. Conroy who furnished the Secretary's office with a birth certificate indicating his year of birth as 1900 instead of 1906 as indicated on his Baptismal Certificate. Mr. Conroy has not worked since October 1, 1969 and therefore his retirement should be retro-active to October 1, 1969. Arrangements have been made to refund to the Authority and to Mr. Conroy, retirement contributions deducted after Mr. Conroy's sixty-fifth birthday. On a motion by Mr. Kohler, seconded

by Mr. McFadden, the Committee unanimously approved the forty-one (41) applications recommended by the Secretary.

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

On a motion by Mr. Kohler, seconded by Mr. Flynn, the refunds numbering 95 and totaling \$168,693.97 to be made October 31, 1969, as per the attached report, were unanimously approved.

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

The Secretary presented Chicago Transit Authority bills totaling \$6,733.73 and miscellaneous bills totaling \$13,853.69 for approval. On a motion by Mr. Murray, seconded by Mr. Donnelly, the Committee unanimously approved payment of these bills.

The Secretary reported that in the payment of October 31, 1969, the following death benefits will be paid amounting to \$20,000.00

C. A. Herold	11789	\$4,000.00
S. Dickerson	11980	3,000.00
R. T. Gray	11940	4,000.00
J. T. Hogan	11139	3,000.00
C. E. Brisolara	D-1540	2,500.00
B. Czelusniak	D-1558	2,500.00
I. M. Mitchell	D-1556	1,000.00

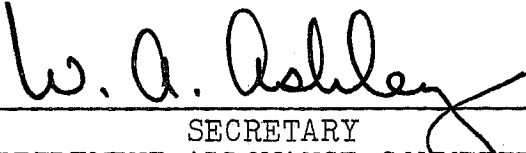
On a motion by Mr. Kohler, seconded by Mr. Keiser, the Committee unanimously approved payment of the Death Benefit.

The Chairman advised the Committee that in the absence of Mr. Hastings the matter of the legal opinion regarding an employe who retires on early retirement and desires to return to work with the


Authority should be held in abeyance.

The Secretary advised the Committee that approval has been received from the District Director of Internal Revenue Service by letter dated October 10, 1969, for the December, 1968 and May, 1969 amendments to the Retirement Plan for Chicago Transit Authority Employees, thereby maintaining the tax free status of the Plan.

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


SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:


CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

NOV 17 1969

DATED: _____