

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 276th Meeting of the Retirement Allowance Committee was held on May 15, 1972, in the Secretary's Office, Room 746, Merchandise Mart, and the following were in attendance:

Mr. W. A. Ashley	Mr. P. J. Meinardi
Mr. D. M. Flynn	Mr. F. McCrea
Mr. C. E. Keiser	Mr. W. E. Scholl

Mr. W. Donnelly, alternate for Mr. C. Loughran and Mr. Larson, alternate for Mr. D. J. McFadden were also present. Neither Mr. Hastings or Mr. King nor their alternates were present.

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

On a motion by Mr. Keiser seconded by Mr. Flynn, the minutes of the 275th Meeting held on April 17, 1972 were unanimously approved.

The announcements of deaths since the last meeting were made by the Secretary as per the attached listing.

The Secretary advised that four (4) employes submitted Survivorship Options for presentation at this meeting. On a motion by Mr. Flynn seconded by Mr. Keiser the four (4) applications for Survivorship Options were unanimously approved.

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

The Secretary reported during the month that four (4) employes on Total & Permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. Larson seconded by Mr. Meinardi the refunds numbering 59 and totaling \$120,527.91 to be made May 31, 1972, as per the attached statement were unanimously approved.

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

The Secretary presented Chicago Transit Authority bills totaling \$12,513.81 and miscellaneous bills totaling \$51,074.03 for approval. On a motion by Mr. Donnelly seconded by Mr. Flynn, the Committee unanimously approved payment of these bills.

The Secretary reported that for the payment of May 31, 1972, death benefits numbering 61 and amounting to \$70,500.00 are submitted for approval. On a motion by Mr. Meinardi seconded by Mr. McCrea the Committee unanimously approved payment of the death benefits as per the attached listing.

The Secretary advised that the new insurance certificates for retired employes have been stuffed and will be mailed on May 19, 1972.

The Secretary reported that arrangements are being finalized for the payment of the \$10.00 increase in the monthly retirement benefit allowance to all eligible retired employes which is effective July 1, 1972 and will be in the check dated July 31, 1972.

The Secretary advised the Committee that the Retirement Report for 1971 is in the final stages of preparation.

The Secretary announced that arrangements to have the Investment Committee of our Trustee meet with the Committee at the next meeting, June 19, 1972 were being made. The Committee unanimously agreed to the arrangements.

The Secretary reported that Mr. Paul M. Locassio of the Transportation Department who was approved for Total and Permanent Disability on November 1, 1971, returned to duty on May 2, 1972 as a Traffic Supervisor.

There being no further business on a motion by Mr. Flynn seconded by Mr. Keiser, the Committee unanimously agreed to adjourn.

The meeting adjourned at 11:00 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: JUN 19 1972
JFB:mac