

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 281st meeting of the Retirement Allowance Committee was held on October 16, 1972 in the Secretary's office, Room 746, Merchandise Mart and, the following were in attendance:

Mr. W. A. Ashley	Mr. F. McCrea
Mr. D. M. Flynn	Mr. D. J. McFadden
Mr. J. D. King	Mr. J. F. Tiffy

Mr. Donnelly, alternate for M. Loughran, Mr. Mullen, alternate for Mr. Hastings and Mr. Platt, alternate for Mr. Meinardi were also present. Neither Mr. Graybiel nor his alternate were present. Mr. Kole was also present.

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

On a motion by Mr. Flynn, seconded by Mr. Donnelly, the minutes of the 280th meeting held on September 18, 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 no options were submitted for approval at this meeting.

The Secretary advised that fifteen (15) applications for retirement were submitted to this office for presentation at the meeting. One (1) of the applications submitted for Lorraine L. Falk was submitted with a letter from the Department Head requesting that the application be made retro-active to 10/1/72. On a motion by Mr. Flynn seconded by Mr. Platt the

Committee unanimously approved the fifteen (15) applications submitted by the Secretary.

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

On a motion by Mr. Donnelly, seconded by Mr. King, the refunds numbering 66 and totaling \$157,519.47 to be made October 31, 1972 as per the attached statement were unanimously approved.

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

The Secretary presented the Chicago Transit Authority bills totaling \$6,971.35 and miscellaneous bills totaling \$53,079.87 for approval. On a motion by Mr. Tiffy, seconded by Mr. Donnelly the Committee unanimously approved payment of these bills.


The Secretary reported that for the payment of October 31, 1972 death benefits numbering 21 and amounting to \$37,500.00 are submitted for approval. On a motion by Mr. Tiffy, seconded by Mr. Platt the Committee unanimously approved payment of the death benefits as per the attached listing.

The Secretary advised the Committee that the determination letter regarding the January 1, 1971 Amendments to the Plan have been received from the Internal Revenue Service including Amendments of 4/6/72 as to the 25 highest salary employes.

The Secretary advised the Committee that Mr. Hastings had asked the Secretary to discuss the James L. Nolan file with

the Committee. The application for James L. Nolan was processed with his wife signing as Conservatrix, since Mr. Nolan had been adjudged incompetent by the Court. Mr. Nolan's application was approved at the August 21, 1972 meeting, retro-active to 5/1/72. Mrs. Nolan has obtained a Mr. W. J. Sheridan as a lawyer and are asking that the retirement be made retro-active to 9/1/69 when Mr. Nolan was first eligible for retirement. The file was held in abeyance until Mr. Hastings can be present at the next meeting.

There being no further business on a motion by Mr. Flynn, seconded by Mr. Donnelly the meeting adjourned at 10:40 AM.


SECRETARY
RETIREMENT ALLOWANCE COMMITTEE


CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

NOV 20 1972

Dated: _____

WAA:eam