

RETIREMENT PLAN  
FOR  
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 308th Meeting of the Retirement Allowance Committee was held on December 16, 1974, in the Conference Room, Room 444, Merchandise Mart, and the following were in attendance:

Mr. W. A. Ashley	Mr. F. McCrea
Mr. J. L. Aurand	Mr. J. F. O'Brien
Mr. A. Kemp	Mr. J. Tiffy

Mr. C. Loughran, alternate for Mr. L. Beatty, and Mr. F. Mullen, alternate for Mr. J. Hastings, were also present. Neither Mr. J. Blaa nor Mr. P. J. Kole nor their alternates were present. Also present was Mr. L. Beatty.

The Secretary called the meeting to order at 10:45 a.m.

The Secretary advised the Committee that in the absence of a Chairman a Chairman Pro Tempore must be elected for the meeting. On a motion by Mr. Mullen, seconded by Mr. Tiffy, Mr. O'Brien was nominated. There being no further nominations, the Committee unanimously elected Mr. O'Brien Chairman for the meeting.

On a motion by Mr. Loughran, seconded by Mr. Tiffy, the minutes of the 307th Meeting held on November 18, 1974 were unanimously approved.

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

The Secretary advised that seven (7) Survivorship Options were submitted for approval at this meeting. One (1) was submitted for Option "A", and six (6) were for Option "B".

On a motion by Mr. McCrea, seconded by Mr. Kemp, the Committee unanimously approved the seven (7) Survivorship Options submitted by the Secretary.

The Secretary advised that ninety-six (96) applications for retirement were submitted to this office for presentation at this meeting. One application was for a James Rivers who was approved for Total and Permanent Disability, effective May 1, 1974. Mr. Rivers was approved to return to duty December 1, 1974 but chose instead to file for early retirement, effective January 1, 1975.

On a motion by Mr. Loughran, seconded by Mr. Tiffy, the Committee approved the ninety-six (96) applications submitted by the Committee.

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

On a motion by Mr. Tiffy, seconded by Mr. Loughran, the refunds numbering forty-six (46) and totaling \$217,516.04 to be paid December 31, 1974, as per the attached statement, were unanimously approved.

The Secretary read a report of the deposits, disbursements, and investments during the month of November, as per the attached statement. The Secretary advised that the employer contributions being held by the Authority were deposited with the trustee on or about December 6, 1974.

The Secretary presented the Chicago Transit Authority bills totaling \$7,637.07 and miscellaneous bills totaling \$93,185.50 for approval. On a motion by Mr. Tiffy, seconded by Mr. McCrea, the Committee unanimously approved payment of these bills.

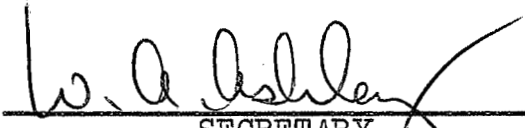
The Secretary reported that for the payment of December 31, 1974, Death Benefits numbering thirty-six (36) and amounting to \$68,500.00 were submitted for approval. On a motion by Mr. Tiffy, seconded by Mr. Kemp, the Committee unanimously approved payment of the Death Benefits, as per the attached list.


The Secretary advised that since members of the investment subcommittee were busy with negotiations of the wage contract, there was no activity to report at this meeting. The Secretary advised that the subcommittee would convene in the near future.

The Secretary advised that it is necessary to elect a new Chairman for the Plan Year 1975. Mr. Aurand nominated Mr. L. Beatty, Mr. Loughran seconded the nomination. There being no further nominations, Mr. L. Beatty was unanimously elected as Chairman for the Plan Year 1975.

The Secretary advised that Charles R. McClellan, approved for Total and Permanent Disability on December 1, 1974, had been approved to return to duty as of December 4, 1974.

There being no further business, on a motion by Mr. Tiffy, seconded by Mr. Kemp, the Committee unanimously agreed to adjourn. The meeting was adjourned at 11:05 a.m.

  
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SECRETARY  
RETIREMENT ALLOWANCE COMMITTEE

  
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CHAIRMAN  
RETIREMENT ALLOWANCE COMMITTEE  
DATED: JAN 20 1975