

RETIREMENT PLAN FOR CHICAGO
TRANSIT AUTHORITY EMPLOYEES.

The 20th Meeting of the Retirement Allowance Committee was held on February 19, 1951, in the Secretary's Office - 79 West Monroe Street - Room 408, and the following were in attendance:

Mr. C. J. Burns	Mr. A. C. Jann, alternate
Mr. J. Devane	for Mr. P. J. Meinardi
Mr. J. E. Hastings	Mr. J. Robowski, alternate
Mr. E. A. Imhoff	for Mr. T. J. Murray
Mr. D. J. McNamara	Mr. T. B. O'Connor, alternate
Mr. P. J. O'Connor	for Mr. R. J. McKinney
	Mr. H. B. Storm

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

On motion by Mr. McNamara seconded by Mr. Jann the minutes of the 19th meeting held on January 15, 1951, were unanimously approved as written.

The Secretary reported that a report on the examination of Giovanni Corrado, Retirement No. D-311, had been received from Dr. Arthur Conley. Mr. Storm explained that Dr. Conley's report substantially corroborated the findings of the Authority's Medical Examiner in that he thought Mr. Corrado could resume work, if he so desired. The Committee discussed various phases of this case to determine its course of action. On motion by Mr. McNamara seconded by Mr. P. O'Connor the Committee unanimously authorized the Secretary to advise Mr. Corrado that in view of the medical findings his disability allowance would be terminated effective December 1, 1950.

Mr. Hastings reported that several new steps had been taken toward the approval of the Retirement Plan by the Bureau of Internal Revenue. He stated that the actuarial work, authorized at the last meeting, had been completed by the Wyatt Company.

Mr. Hastings also presented and discussed with the Committee some proposed amendments to the Retirement Plan which he thought would be necessary before the approval could be granted. A copy of these proposed amendments is on file in the Secretary's office.

Announcement of the deaths reported since the last meeting was made by the Secretary, as per attached list dated February 19, 1951.

On motion by Mr. Burns seconded by Mr. P. O'Connor the Committee unanimously approved the applications which had been reviewed by the Secretary, as per attached list dated February 19, 1951.

On motion by Mr. McNamara seconded by Mr. Burns the Committee unanimously approved payment of bills received from the Chicago Transit Authority in the amount of \$26,751.48, as per attached list dated February 19, 1951.

On motion by Mr. Burns seconded by Mr. P. O'Connor the Committee unanimously approved payment of miscellaneous bills totaling \$373.51, as per attached list dated February 19, 1951.

Mr. Storm read a report of the deposits, disbursements, and investments during the month of January, 1951, a copy of which is attached hereto.

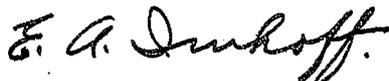
Mr. Storm reported that there are approximately 390 Rapid Transit Division Excess Retirement Contribution Refund checks that had not been distributed, since the employees were deceased, out of service, or in military service. He states that plans were being made to deliver the checks to the beneficiary of deceased employees, but requested the advice of the Committee on the distribution of the remaining checks. It was the opinion of the Committee that an attempt should be made to contact the out of service employees through their last known address, and that all checks remaining after this attempt to distribute them had been made should then be redeposited in the Fund.

The Secretary reported that Phillip Alaimo, Retirement No. D-355, who had been granted Disability Allowance on January 1, 1951, had requested permission to establish a permanent residence in Italy. Mr. Storm further reported that a recent physical examination had revealed that Mr. Alaimo could not at this time be considered totally and permanently disabled, and that in the opinion of the Medical Department he should be re-examined periodically as there is a possibility that his physical condition could improve to the extent that he could resume his former occupation of watchman. In discussing the case it was the opinion of the Committee that in a case such as this where Disability Allowance was granted on a basis other than total and permanent disability and where there might be a decided change in physical condition in the future, it would be inadvisable to permit the employe to leave the country. The Committee authorized the Secretary to advise Mr. Alaimo that Disability Allowance payments would be terminated in the event that he left the United States.

There being no further business Mr. McNamara made a motion for adjournment seconded by Mr. Burns. Motion was unanimously approved. Meeting adjourned at 11:40. A.M.


Secretary, Retirement
Allowance Committee

APPROVED:



Date

