

RETIREMENT PLAN  
for  
CHICAGO TRANSIT AUTHORITY BOULEVARD SYSTEM EMPLOYEES  
Who are Members of Division 1381

The 7th Meeting of the Retirement Allowance Committee was held on Wednesday, April 15, 1953, in Room 748 of the Merchandise Mart, and the following were present:

Mr. J. E. Hastings	Mr. C. B. North
Mr. E. A. Imhoff	Mr. Charles V. O'Kane
Mr. Robert Lamping	Mr. H. B. Storm

neither Mr. Doane Clark nor his alternate were present.

The Meeting was called to order at 2:42 P.M.

On a motion by Mr. O'Kane, seconded by Mr. Hastings, the minutes of the 6th Meeting held on March 18, 1953 were unanimously approved as written.

There were no deaths to be announced since the last Meeting.

There were no applications for Retirement to be presented for approval since the last Meeting.

On a motion by Mr. Imhoff, seconded by Mr. O'Kane, the refunds of contributions, as per attached listing, were unanimously approved.

The Secretary read a letter from the Continental Illinois National Bank, dated April 8, 1953, stating that there was a cash balance of approximately \$96,000.00, and allowing for the April payment and possible terminations; about \$90,000.00 was available for reinvestment. Mr. Storm stated that on April 9, 1953, he advised the Continental Illinois National Bank that the \$90,000.00 should be reinvested in United States Short Term Securities. On a motion by Mr. O'Kane, seconded by Mr. Hastings,

the Committee unanimously approved the Secretary's action in advising the Continental Illinois National Bank to reinvest the \$90,000.00 into United States Short Term Securities.

Mr. Hastings read for the Committee's information, a draft regarding the merging of the Chicago Transit Authority Retirement Plan with the Retirement Plan for Motor Coach Company Employees, as well as a draft of the resolution to transfer the assets by the Trustee from the Fund of the Retirement Plan for Motor Coach Company Employees to the Fund of the Retirement Plan for Chicago Transit Authority Employees.

Mr. Hastings asked that action regarding the Contributions to the Retirement Allowance Fund by the Board Members of Division 1381 be held in abeyance until the next Meeting.

There being no further business, on a motion by Mr. Imhoff, seconded by Mr. O'Kane, the Meeting was adjourned at 3:05 P.M.



SECRETARY  
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN  
RETIREMENT ALLOWANCE COMMITTEE

DATED:           MAY 20 1953