

RETIREMENT PLAN
for
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 58th Meeting of the Retirement Allowance Committee was held on April 19, 1954, in the Secretary's Office, Room 746 of the Merchandise Mart, and the following were in attendance:

Mr. P. L. Simons	Mr. D. J. McNamara
Mr. E. A. Johnson	Mr. P. J. Meinardi
Mr. C. Burns	Mr. T. J. Murray
Mr. E. A. Imhoff	Mr. J. E. Hastings
Mr. H. B. Storm	

Neither Mr. T. B. O'Connor nor his alternate were present.

The Chairman called the Meeting to order at 10:35 A.M.

On a motion by Mr. Imhoff, seconded by Mr. Meinardi, the minutes of the 57th Meeting held March 15, 1954 were unanimously approved as written.

Announcement of deaths reported since last Meeting was made by the Secretary, as per attached listing.

On a motion by Mr. Murray, seconded by Mr. Simons, the 54 applications which had been recommended by the Secretary were unanimously approved as per attached listing.

The Secretary reported that during the month employes on Total and Permanent Disability, as per attached listing, were examined by the Medical Department.

On a motion by Mr. Burns, seconded by Mr. Meinardi, the Refunds of Contributions made on April 12, 1954 and to be made on April 30, 1954 were unanimously approved as per attached listing.

The Secretary read a report of receipts, disbursements, and investments during the month of March, as per attached listing.

The Secretary read a list of Chicago Transit Authority bills totaling \$2,142.09 and miscellaneous bills totaling \$2,701.02. On a motion by Mr. Murray, seconded by Mr. Burns, the Committee unanimously approved payment of these bills.

The question regarding the rate of past service compensation for switch cleaners who work in the Track Department, Surface Division which was held in abeyance since the last Meeting was brought up by the Secretary. After general discussion, it was unanimously agreed that the annual rate of past service would remain as set by the Retirement Plan for Chicago Transit Authority Employees.

The Secretary brought up the question of refunding the Retirement Contributions of Adolph Joseph, Transportation Department, Lawrence Garage, Badge No. 2856, who entered military service before he had completed one year employment with the Authority. This employe was listed as missing in action on February 19, 1951. After general discussion, on a motion by Mr. Murray, seconded by Mr. Meinardi, it was unanimously agreed that the Retirement Contributions of this employe should be refunded.

The Secretary brought up the question of Contribution Refunds to those employes who have less than one year service and are laid off. After general discussion, it was unanimously agreed that an employe with less than one year service who is laid off should be entitled to no refund.

The Secretary read a rough draft of an article that will appear in the next issue of the Transit News. This article describes an IBM Report Card which will be issued to each employe to report the earnings and contributions that the employe has to his credit in the Retirement Plan. These IBM Report Cards will be

issued to each employe by the paymaster during the latter part of the month of April.

There being no further business, on a motion by Mr. Meinardi, seconded by Mr. Burns, the Committee unanimously agreed that the Meeting be adjourned. Meeting adjourned at 11:20 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: MAY 17 1954