

RETIREMENT PLAN
for
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 82nd Meeting of the Retirement Allowance Committee was held on March 19, 1956, in the Secretary's Office, Room 746, of the Merchandise Mart, and the following were in attendance:

Mr. C. Burns	Mr. P. J. Meinardi
Mr. J. E. Hastings	Mr. T. B. O'Connor
Mr. A. E. Johnson	Mr. P. L. Simons
Mr. D. J. McNamara	Mr. H. B. Storm

Mr. J. H. Finch, alternate for Mr. E. A. Imhoff, was also present. Neither Mr. T. Murray nor his alternate were present.

The Chairman called the Meeting to order at 10:30 A.M.

On a motion by Mr. Meinardi, seconded by Mr. McNamara, the minutes of the 81st Meeting held February 20, 1956, 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. Johnson, seconded by Mr. Simons, the 30 applications recommended by the Secretary, were unanimously approved.

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

On a motion by Mr. Meinardi, seconded by Mr. Burns, the Refund of Contributions to be made March 31, 1956, were unanimously approved, as per attached listing.

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

The Secretary read a list of Chicago Transit Authority bills

totaling \$1,880.54 and miscellaneous bills totaling \$1,835.19. On a motion by Mr. Storm, seconded by Mr. McNamara, the Committee unanimously approved payment of these bills.

The Secretary read a letter dated March 12, 1956, from the Arthur Young and Company, Auditors, which increased the auditing rates from the November 8, 1954, quotation. The Secretary asked the Committee to approve the selection of the auditor for the Plan Year 1956. On a motion by Mr. McNamara, seconded by Mr. Johnson, the Committee unanimously approved the appointment of Arthur Young and Company, Auditors, to audit the records of the Retirement Committee at their quoted rates of the March 12, 1956, letter for the Plan Year 1956.

The Secretary read a letter from Mr. T. B. O'Connor relative to Anthony J. Mullen. After general discussion by the Committee, the Secretary was instructed to write Mr. Mullen that the original decision of the Committee regarding his entered service date in the retirement files would stand.

The Secretary reported that he interviewed Mr. Patrick Leahy regarding the position of crossing gateman and it was agreed not to have Mr. Leahy take the position of crossing gateman. However, Mr. Leahy was instructed that he must accept any other position offered by the Employment Department and medically approved for him.

The Secretary reported that Mr. Elmer Bergstrom was interviewed and declined to accept the position of ticket agent and his name was removed from the retirement rolls and transferred to the Transportation Department as an unassigned employe. However, Mr. Bergstrom was given the position of a temporary mail clerk in the General Offices due to the illness of the permanent mail clerk. After the period of temporary employment he will again be offered

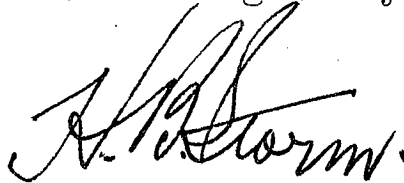
the position of ticket agent.

The Retirement Committee was given copies of the Report of Earnings and Contributions Cards for active employes which is scheduled to be distributed in the month of April.

The Secretary stated that he had received a letter from Mr. Harty, department head of Horace M. Decker whose Application for Disability Benefits was approved February 20, 1956, effective March 1, 1956, requesting that this application be withdrawn. On a motion by Mr. Meinardi, seconded by Mr. Burns, the Committee unanimously agreed to withdraw Mr. Decker's application for retirement effective March 1, 1956. This application was resubmitted to be effective April 1, 1956.

The Secretary reported that Mr. Wilson of the Continental Illinois National Bank and Trust Company of Chicago advised that their Investment Committee agreed to purchase an additional \$100,000 of 1960 or 1961 series of Chicago Transit Authority Revenue Bonds. After general discussion by the Committee on a motion by Mr. Meinardi, seconded by Mr. Johnson, the attached resolution was adopted requesting the Trustee to purchase an additional \$100,000 of Chicago Transit Authority Revenue Bonds which would make a total of \$300,000 invested in C.T.A. Revenue Bonds.

On a motion by Mr. Meinardi, seconded by Mr. Burns, the Committee unanimously agreed that the Meeting be adjourned. The Meeting adjourned at 11:10 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: APR 16 1956