

RETIREMENT PLAN  
FOR  
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 189th Meeting of the Retirement Allowance Committee was held February 15, 1965, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. P. W. Flaherty	Mr. P. J. Meinardi
Mr. D. M. Flynn	Mr. D. J. O'Mahoney
Mr. C. E. Keiser	Mr. H. B. Storm
Mr. D. J. McNamara	

Mr. O. R. Hamlink, alternate for Mr. J. E. Hastings, and Mr. W. O'Brien, alternate for Mr. T. J. Murray, were also present. Neither Mr. W. J. Moran or his alternate were present.

The Chairman called the Meeting to order at 11:00 A. M.

On a motion by Mr. Flynn, seconded by Mr. Flaherty, the Minutes of the 188th Meeting held January 18, 1965 were unanimously approved.

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

The Secretary advised that twenty (20) applications for retirement were submitted to the office for presentation at this Meeting. On a motion by Mr. Keiser, seconded by Mr. Flaherty, the Committee unanimously approved the twenty applications for retirement.

The Secretary reported that during the month, eight (8) employees on Total and Permanent Disability Retirement, as per the attached listing, were examined by the Medical Department or their records reviewed.

On a motion by Mr. Flaherty, seconded by Mr. Meinardi, the refunds numbering 53 and totaling \$84,790.43 to be made February 28, 1965 as per the attached report were unanimously approved.

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

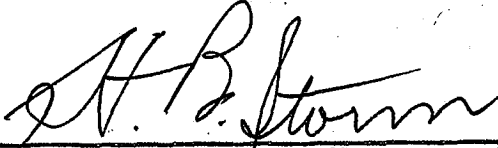
The Secretary submitted Chicago Transit Authority bills totaling \$3,016.67 and miscellaneous bills totaling \$37,423.28 for approval. On a motion by Mr. O'Brien, seconded by Mr. Meinardi, the Committee unanimously approved the payment of these bills.

Mr. Meinardi presented the Secretary a Chicago Transit Authority Working Cash Account Voucher in the amount of \$215,482.75 which represents the total employe and Chicago Transit Authority contributions for the amount contributed on salaries in excess of \$10,000.00 per year into the Chicago Transit Authority Supplemental Retirement Fund for presently active employes. The amount of this check includes the total contributions up to December 31, 1964 plus total employe creditable interest accrued as if this funds were in the Chicago Transit Authority Employee's Retirement Plan since its inception. Transfer of these funds was made pursuant to the Supplemental Agreement to the Retirement Plan which became effective January 1, 1965.

The Secretary brought up a question regarding the refund of retirement contributions to a deceased employe, Luke P. Padian, who passed away May 28, 1964. In discussing the file with the Committee, the Secretary pointed out that Mr. Padian named a wife as primary beneficiary and a brother as secondary beneficiary. The question regarding the refund of the retirement contributions arose when the secondary beneficiary indicated that our employe was never married and that the primary beneficiary predeceased our employe.

The secondary beneficiary furnished documentary proof that an individual with the same given name as the primary beneficiary was deceased; however, we have been unable to establish that the individual deceased is one and the same person as the primary beneficiary named. After discussion, the Committee advised the Secretary to hold the matter in abeyance and institute an investigation in an attempt to contact the primary beneficiary if at all possible.

There being no further business, on a motion by Mr. Keiser, seconded by Mr. Meinardi, the Committee unanimously agreed that the Meeting be adjourned. The Meeting adjourned at 11:30 A. M.

  
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SECRETARY  
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:

  
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CHAIRMAN  
RETIREMENT ALLOWANCE COMMITTEE

DATED MAR 15 1965