

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 194th Meeting of the Retirement Allowance Committee was held July 19, 1965, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. P. W. Flaherty	Mr. W. J. Moran
Mr. D. M. Flynn	Mr. T. J. Murray
Mr. C. E. Keiser	Mr. D. J. O'Mahoney
Mr. D. J. McNamara	Mr. H. B. Storm
Mr. P. J. Meinardi	

Mr. O. R. Hamlink, alternate for Mr. J. E. Hastings, was also present.

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

On a motion by Mr. Keiser, seconded by Mr. Flynn, the Minutes of the 193rd Meeting held June 21, 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 thirty-three (33) applications for retirement were submitted to the Office for presentation at this Meeting. On a motion by Mr. Flaherty, seconded by Mr. Moran, the Committee unanimously approved the thirty-three (33) applications for retirement.

The Secretary reported that during the month, twelve (12) employes on Total & Permanent Disability Retirement, as per the attached listing, were examined by the Medical Department or their records reviewed.

On a motion by Mr. Keiser, seconded by Mr. Flaherty, the refunds numbering 57 and totaling \$66,800.48 to be made July 30, 1965, as per the attached report, were unanimously approved. Of these refunds, one refund from Archie Carroll, Jr., on military furlough, was approved pursuant to the employe's written request that he was in dire need of his contributions. The contribution will be refunded pursuant to Rule 16 of the Retirement Committee.

The Secretary read a report of deposits, disbursements, and investments during the month of June as per the attached report. On a motion by Mr. Meinardi, seconded by Mr. Keiser, the Committee unanimously approved the attached report.

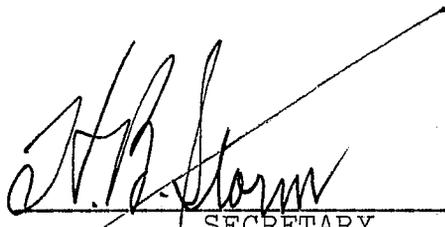
The Secretary submitted Chicago Transit Authority bills totaling \$3,524.58 and miscellaneous bills totaling \$7,906.64 for approval. On a motion by Mr. Murray, seconded by Mr. Moran, the Committee unanimously approved the payment of these bills.

The Secretary submitted a Supplemental Agreement amending Paragraph 9.6 of the Trust Agreement to read as follows:

Provided however, an employe retiring under the Plan, desiring the Group Hospital and Surgical Insurance made available by the Authority, or an employe who immediately prior to retirement was covered through payroll deductions by Blue Cross or Blue Cross-Blue Shield made available by Hospital Service Corporation and Illinois Medical Service and who desires to continue such coverage upon retirement, may authorize the Committee in writing to deduct monthly from his benefits due under the Plan, an amount to cover his monthly premium or rate. The deducted amounts shall be paid out at the direction of the Committee for such premiums or rates.

On a motion by Mr. Murray, seconded by Mr. Flynn, the Committee unanimously agreed to this Amendment and all regular committee members signed the documents, for submission to the Trustee and the Authority.

There being no further business, on a motion by Mr. Keiser, seconded by Mr. Flynn, the Committee unanimously agreed that the Meeting be adjourned. The Meeting adjourned at 10:55 A. M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED AUG 16 1965