

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 214th Meeting of the Retirement Allowance Committee was held March 20, 1967, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. W. A. Ashley	Mr. J. J. Hill
Mr. J. A. Burns	Mr. C. E. Keiser
Mr. P. W. Flaherty	Mr. P. J. Meinardi
Mr. D. M. Flynn	Mr. W. J. Moran
Mr. J. E. Hastings	Mr. T. J. Murray

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

On a motion by Mr. Meinardi, seconded by Mr. Hill, the minutes of the 213th Meeting held on February 20, 1967, 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-five (25) applications for retirement were submitted to the office for presentation at this meeting. On a motion by Mr. Keiser, seconded by Mr. Hill, the Committee unanimously approved the twenty-five (25) applications for retirement.

The Secretary reported that during the month eight (8) employes 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. Hill, seconded by Mr. Murray, the refunds numbering 65 and totaling \$93,745.02 to be made March 31, 1967, as per the attached report, were unanimously approved.

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

The Secretary presented Chicago Transit Authority bills totaling \$3,262.55 and miscellaneous bills totaling \$8,224.22 for approval. On a motion by Mr. Murray, seconded by Mr. Hill, the Committee unanimously approved payment of these bills.

The Secretary reported that in the payment of March 31, 1967, the following death benefit will be paid amounting to \$3,000.00:

A. L. Brand	11176	\$3,000.00
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The Secretary advised that the proposed amendment to Section 21, Paragraph 21.4, as required by the Internal Revenue Service, had been received. Mr. Hastings explained the purpose of the amendment and advised the Committee that the wording submitted to the Secretary's Office was approved by the Internal Revenue Service. The Secretary advised that it would be necessary that the ordinance be prepared for the Chicago Transit Board in order that this amendment be submitted to the various unions. On a motion by Mr. Murray, seconded by Mr. Hill, the Committee unanimously approved the amendment and instructed the Secretary to draw up the necessary ordinance.

The Secretary advised that it would be necessary for the Committee to authorize the use of a facsimile signature of his signature. Mr. Murray made a motion, which was seconded by Mr. Keiser, that the Secretary is hereby authorized to have a facsimile signature of his signature made, such facsimile signature to be used in mechanically signing drafts covering payments authorized by the Committee. This motion was unanimously approved.

The Secretary advised that since Mr. J. F. Boyce was appointed his alternate pursuant to the Chicago Transit Board Ordinance No. 67-14, dated January 12, 1967, it would be necessary that the Committee authorize Mr. Boyce to sign any action authorized by the Committee in the absence of the Secretary. On a motion by Mr. Keiser, seconded by Mr. Meinardi, the motion authorizing Mr. Boyce to sign in the absence of the Secretary was unanimously approved.

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



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

APPROVED:



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED APR 17 1967