

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 254th Meeting of the Retirement Allowance Committee was held on July 20, 1970, in the Secretary's Office, Room 746, in the Merchandise Mart, and the following were in attendance:

Mr. W. A. Ashley	Mr. C. Loughran
Mr. D. M. Flynn	Mr. P. J. Meinardi
Mr. J. E. Hastings	Mr. T. J. Murray
Mr. C. E. Keiser	Mr. D. J. McFadden
Mr. A. G. Kohler	Mr. W. E. Scholl

Mr. F. McCrae was also present.

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

On a motion by Mr. Murray, seconded by Mr. Keiser the Minutes of the 253rd Meeting held on June 15, 1970 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. Scholl, seconded by Mr. Flynn, the Committee unanimously approved the twenty (20) applications submitted by the Secretary.

The Secretary reported that during the month, seventeen (17) employes on Total and Permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. Kohler, seconded by Mr. Loughran the refunds numbering 65 and totaling \$148,338.21, to be made July 31, 1970, as per the attached report were unanimously approved.

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

The Secretary presented Chicago Transit Authority bills totaling \$3,274.35, and miscellaneous bills totaling \$16,416.07, for approval. On a motion by Mr. Murray, seconded by Mr. Flynn, the Committee unanimously approved payment of these bills.

The Secretary reported that in the payment of July 31, 1970, the following death benefits will be paid amounting to \$33,000.00.

C. Johnson	12253	\$4,000.00
J. Gaines	12073	1,000.00
W. Wermes	10891	4,000.00
A. Haas	11414	3,000.00
A. McFall	11947	4,000.00
H. Milligan	11323	4,000.00
J. Powers	11913	2,500.00
A. Shereck	11102	4,000.00
A. Zack	10936	3,000.00
M. Lebeau	D-1395	1,000.00
M. Tumilty	D-1299	2,500.00

On a motion by Mr. Murray, seconded by Mr. Kohler, the Committee unanimously approved payment of the Death Benefits.


The Secretary advised the Committee that during a routine investigation made on June 24, 1970, requested by the Trustee to obtain a new signature specimen from S. O'Mahony, Retirement No. 8439, it was discovered that Mr. O'Mahony had died on October 1, 1964. During the investigation his wife admitted that she had endorsed all of his checks since her husband's death with his name.

After considerable discussion a motion was made by Mr. Keiser, seconded by Mr. Loughran, that the Secretary notify the Trustee in writing, that it is the Committee's intention to obtain reimbursement for these forgeries and also that the Secretary and Mr. Hastings contact Mrs. O'Mahony to determine her financial ability to repay the RETIREMENT PLAN OF THE CHICAGO TRANSIT AUTHORITY EMPLOYEES.

There being no further business, on a motion by Mr. Loughran, seconded by Mr. Flynn, the Committee unanimously agreed to adjourn. The meeting adjourned at 11:20 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: AUG 17 1970