

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 266th Meeting of the Retirement Allowance Committee was held on July 19, 1971, in the Secretary's Office, Room 746, in the Merchandise Mart and the following were in attendance:

Mr. W. A. Ashley	Mr. A. G. Kohler
Mr. D. M. Flynn	Mr. F. McCrea
Mr. D. McFadden	

Mr. O. R. Hamlink alternate for Mr. J. E. Hastings
Mr. W. Donnelly alternate for Mr. C. Loughran, and Mr. J.A. Pate alternate for Mr. W. E. Scholl were also present. Neither Mr. P. J. Meinardi or Mr. C. E. Keiser nor their alternates were present.

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

The Secretary advised that in the absence of the Chairman, a Chairman Pro Tempore must be elected. Mr. Kohler made a motion, seconded by Mr. Pate that Mr. Flynn be nominated Chairman Pro Tempore. There being no further nominations, the Committee unanimously elected Mr. Flynn as Chairman Pro Tempore.

On a motion by Mr. McFadden, seconded by Mr. Kohler, the Minutes of the 265th Meeting, held June 21, 1971, were unanimously approved.

The announcements of deaths since the last Meeting were made by the Secretary as per the attached listing.

The Secretary advised that fifteen (15) employes have submitted Survivorship Options for presentation at this Meeting. One of the Option Applications for Ralph Martz was received

after the sixty (60) day deadline (7-3-1971) to submit Election of Options. On a motion by Mr. Pate, seconded by Mr. McCrea, the Committee unanimously approved the fifteen (15) Options submitted by the Secretary.

The Secretary advised the Committee that out of some 125 pensioners who had retired since January 1, 1971, only 24 pensioners had failed to respond to the Survivorship Option letter within the 60 day period provided for reply. The Secretary asked that the Committee either pass a motion indicating that the 24 pensioners had automatically declined to elect the Option by reason of failure to respond or to extend the time limit. After general discussion by the Committee, on a motion by Mr. McFadden, seconded by Mr. Pate, the Committee agreed that the Secretary's Office should communicate by letter to each of the 24 pensioners giving them additional time to August 1, 1971, to respond. The Secretary was instructed that the letters be sent Registered Mail Return Receipt Requested.

The Secretary advised that forty-three (43) applications for retirement were submitted to his office for presentation at the Meeting. The Secretary requested that the Application for Victor Szynekicz, Badge No. 5138, of the Transportation Department be made retro-active to July 1, 1971, due to the fact that the Application was not received in the Transportation Department in time to be processed with the regular July 1, 1971, retirement applications. On a motion by Mr. McFadden, seconded by Mr. Donnelly, the Committee unanimously approved the forth-three (43) applications submitted

by the Secretary.

The Secretary reported that during the month two (2) Employees on Total and Permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. McFadden, seconded by Mr. Kohler, the Refunds numbering 111 and totaling \$160,799.06, to be made July 31, 1971, as per the attached statement were unanimously approved.

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

The Secretary present Chicago Transit Authority bills totaling \$9,407.57, and miscellaneous bills totaling \$36,693.21, for approval. On a motion by Mr. McCrea, seconded by Mr. McFadden, the Committee unanimously approved the payment of these bills.

The Secretary reported that in the payment of July 31, 1971, Death Benefits numbering 128 and amounting to \$108,000.00, were submitted for approval. On a motion by Mr. Pate, seconded by Mr. McFadden, the Committee unanimously approved payment of the Death Benefits as per the attached list.

At the Meeting of June 21, 1971, the Secretary was instructed to communicate with Mr. Herbert F. Jones regarding his Survivorship Option and to inform him that he had sixty days to submit satisfactory documentary proof of the birthday and maiden name of his spouse. The Secretary reported that the letter had been sent and Mr. Jones telephoned the Secretary's Office acknowledging receiving the letter but has made no other

attempt to respond.

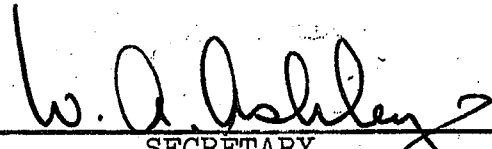
The Secretary advised the Committee that it would be necessary to purchase another four drawer file cabinet. On a motion by Mr. Kohler, seconded by Mr. Donnelly, the Committee unanimously approved the purchase of the file cabinet.

The Secretary advised the Committee that Sol Battle, Disability Retirement No. D-1650, approved for Total and Permanent Disability effective March 1, 1971, returned to duty.


The Secretary reported that the final retro-active payment for the Death Benefits and the Refund of Contributions for those employes with less than one year of service was being made in the July 31, 1971, payment. The Secretary then passed out sample letters that would be included with the retro-active payment.

The Secretary advised the Committee that the Actuarial Survey had been completed and that the Committee Report is now going to the printer.

There being no further regular business, on a motion by Mr. Kohler, seconded by Mr. McCrea, the Committee unanimously agreed to adjourn. The Meeting adjourned at 11:00 A.M.



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

AUG 16 1971

DATED: _____