

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 287th meeting of the Retirement Allowance Committee was held on April 16, 1973 in the Secretary's Office, Room 746 Merchandise Mart, and the following were in attendance:

Mr. W. A. Ashley	Mr. P. J. Meinardi
Mr. L. Beatty	Mr. F. McCrea
Mr. D. M. Flynn	Mr. D. J. McFadden
Mr. J. D. King	Mr. J. F. Tiffy

Mr. G. A. Riley, alternate for Mr. G. S. Graybiel and Mr. F. J. Mullen, alternate for Mr. J. E. Hastings were also present.

The Chairman called the meeting to order at 10:35 AM.

On a motion by Mr. McCrea, seconded by Mr. King, the minutes of the 286th meeting held on March 19, 1973 were unanimously approved.

The announcements of deaths since the last meeting were made by the Secretary as per the attached list.

The Secretary advised that one (1) Survivorship Option was submitted for approval at this meeting. On a motion by Mr. Tiffy, seconded by Mr. King, the Committee unanimously approved the one (1) Survivorship Option submitted by the Secretary.

The Secretary advised that twenty-nine (29) applications for Retirement were submitted to this office for presentation at this meeting. On a motion by Mr. King, seconded by Mr. McCrea, the Committee unanimously approved the twenty-nine (29) applications submitted by the Secretary.

The Secretary reported that during the month seven (7) employes on Total & Permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. Beatty, seconded by Mr. Tiffy, the refunds numbering seventy-three (73) and totaling \$192,609.21 to be made April 30, 1973 as per the attached statement were unanimously approved.

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

The Secretary informed the Committee that the Chicago Transit Authority paid the employer's share of the monthly contributions to the Retirement Plan for the month of December, which was due in January.

The Secretary presented Chicago Transit Authority bills totaling \$6,129.29 and Miscellaneous bills totaling \$88,222.73 for approval. On a motion by Mr. McFadden, seconded by Mr. Tiffy, the Committee unanimously approved payment of these bills.

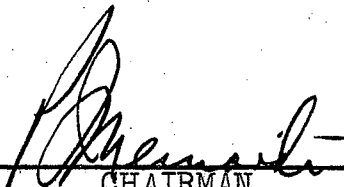
The Secretary reported that for the payment of April 30, 1973 Death Benefits numbering thirty-five (35) and amounting to \$36,500.00 are submitted for approval. On a motion by Mr. Beatty, seconded by Mr. McCrea, the Committee unanimously approved payment of the Death Benefits as per the attached list.

The Secretary reported to the Committee that he was advised by the Internal Revenue Service that they were quite pleased with the results of their recent audit of the Retirement Plan for Chicago Transit Authority Employes.


The Secretary reported to the Committee that Margaret M. Nolan who was retired on 3-1-73 has recently furnished the department with an original Birth Certificate from Ireland indicating her date of birth as 8-21-04, which means she would have been eligible for normal retirement on 8-21-69. The Secretary's Office notified Margaret M. Nolan's department in 1961 that the delayed Birth Certificate, indicating Chicago as her place of birth was insufficient for proof of age and that additional documents were required. The Secretary's Office again notified the department in 1966 that there was insufficient proof of birth and, at that time, several additional documents were forwarded to the Secretary's Office; however, these documents were also inadequate. The Secretary's Office advised Margaret M. Nolan when she applied for retirement on 2-6-73 that there was inadequate proof of birth and she would have to supply additional documents. The original Birth Certificate indicating Ireland as her birth place was furnished to the Committee on 4-6-73. The Secretary advised the Committee that therefore it would be necessary to refund contributions made after 8-21-69 and to recompute her Retirement Allowance, based on the Plan in effect on 9-1-69. The Secretary also advised the Committee that approximately \$14,000. has been paid in hospitalization benefits for which she was ineligible because she was over 65 years of age. The Secretary reported to the Committee that he will write Margaret M. Nolan a letter advising her of the foregoing matters.

There being no further business, on a motion by Mr. Flynn, seconded by Mr. Tiffy, the Committee unanimously agreed to adjourn.

The meeting adjourned at 11:05 AM.



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE



SECRETARY
RETIREMENT ALLOWANCE COMMITTEE

Dated: MAY 21 1973
WAA:eam