

RETIREMENT PLAN
FOR
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 300th Meeting of the Retirement Allowance Committee was held on April 15, 1974, in the Secretary's Office, Room 746, Merchandise Mart, and the following were in attendance:

Mr. L. Beatty	Mr. A. Kemp
Mr. D. M. Flynn	Mr. F. McCrea
Mr. G. S. Graybiel	Mr. D. McFadden
Mr. J. E. Hastings	

Mr. W. C. Platt, alternate for Mr. P. J. Meinardi, was present. Also present was Mr. D. P. Lemm, alternate for Mr. W. A. Ashley. Neither Mr. J. F. Tiffy, nor his alternate was present.

On a motion by Mr. Flynn, seconded by Mr. Beatty, Mr. Lemm was nominated Secretary Pro-Tempore. There being no further nominations, the Committee unanimously elected Mr. Lemm as Secretary Pro-Tempore.

On a motion by Mr. Hastings, seconded by Mr. McCrea, Mr. D. M. Flynn was nominated Chairman Pro-Tempore. There being no further nominations, the Committee unanimously elected Mr. Flynn as Chairman Pro-Tempore.

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

On a motion by Mr. Platt, seconded by Mr. Graybiel, the minutes of the 299th Meeting held on March 18, 1974, 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. McFadden, seconded by Mr. Beatty, the Committee unanimously approved the one (1) Survivorship Option submitted by the Secretary.

The Secretary advised that twenty-four (24) applications for retirement were submitted to this office for presentation at this meeting. On a motion by Mr. McFadden, seconded by Mr. McCrea, the Committee approved the twenty-four (24) applications submitted by the Committee.

The Secretary reported that during the month no employees on Total and Permanent Disability were examined by the Medical Department or their records reviewed.

On a motion by Mr. Graybiel, seconded by Mr. Kemp, the refunds numbering thirty-five (35) and totaling \$97,506.47 to be paid April 30, 1974 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 presented the Chicago Transit Authority bills totaling \$7,073.83 and miscellaneous bills totaling \$83,995.48 for approval. On a motion by Mr. Beatty, seconded by Mr. McFadden, the Committee unanimously approved payment of these bills.

The Secretary reported that for the payment of April 30, 1974 Death Benefits numbering forty-four (44) and amounting to \$74,500.00 were submitted for approval. On a motion by Mr. McCrea, seconded by Mr. Platt, the Committee unanimously approved payment of the Death Benefits as per the attached list.

The Secretary advised that since neither Mr. Meinardi or Mr. Ashley was present at this meeting, the discussion on Real Estate Investment would be held in abeyance until the next meeting.

The Secretary advised that since the Trustee had given the original new fee rates, an error in the amount quoted had been found in the base rate of the oil lease. The Trustee indicated this error in a letter dated March 29, 1974, which was read by the Secretary, and stated that the base should have been \$125.00 instead of \$100.00. On a motion by Mr. Beatty, seconded by Mr. McFadden, the Committee unanimously agreed to accept the new rate.

There being no further business, on a motion by Mr. Hastings, seconded by Mr. Platt, the Committee unanimously agreed to adjourn. The meeting adjourned at 10:50 A.M.



SECRETARY, PRO. TEM.
RETIREMENT ALLOWANCE COMMITTEE



CHAIRMAN
RETIREMENT ALLOWANCE COMMITTEE

DATED: MAY 20 1974

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