

A G E N D A

FOR THE 587TH RETIREMENT MEETING OF DECEMBER 23, 1997

1. Meeting will be called to order at 11:30 A.M., Northern Trust Company, 50 South LaSalle Street, Directors Dining Room, 6th floor.
2. Roll call.
3. Approval of the Minutes of the 586th Meeting held November 25, 1997.
4. Investment Subcommittee report.
 - a) Financial Report
5. Real Estate Subcommittee report.
6. Subcommittee on General Administration
 - a) Announcement of deaths reported since last meeting.
 - b) Presentation of Pre-Retirement Surviving Spouse Allowances for approval.
 - c) Presentation of new retirement applications for approval.
 - (i) Joseph L. Cans - #19494 - request for retro-activity to 12-01-97
 - d) Presentation of Death Benefits for approval.
 - e) Presentation of Refunds of Contributions for approval.
 - (i) Edward B. Beard - #21459 - revoked his election to vest and will receive a refund of contributions and interest to be paid on 12-31-97.
 - f) Presentation of Bills and Remittances for approval.
7. Old Business
8. New Business
9. Executive Session
10. Adjournment

RETIREMENT PLAN FOR CTA EMPLOYEES

10 SOUTH RIVERSIDE PLAZA

SUITE 1625

CHICAGO, ILLINOIS 60606

(312) 441-9694

RETIREMENT ALLOWANCE COMMITTEE MEMBERS AND ALTERNATES

THIS IS TO ANNOUNCE THAT THE MEETING OF THE SUBCOMMITTEE ON GENERAL ADMINISTRATION WILL BE HELD TUESDAY, DECEMBER 23, 1997, AT 8:30 A.M.

THIS WILL BE FOLLOWED BY THE INVESTMENT SUBCOMMITTEE AT 9:30 A.M., THE REAL ESTATE SUBCOMMITTEE AT 10:30 A.M., AND THE RETIREMENT ALLOWANCE COMMITTEE MEETING AT 11:30 A.M.

THE MEETINGS WILL BE HELD AT THE NORTHERN TRUST COMPANY, 50 S. LA SALLE STREET, IN THE DIRECTORS' DINING ROOM ON THE 6TH FLOOR.



RETIREMENT PLAN FOR CHICAGO TRANSIT AUTHORITY

The 587th Meeting of the Retirement Allowance Committee was held on Tuesday, December 23, 1997, at the Northern Trust Company, 50 South LaSalle Street, 6th Floor. The following were in attendance:

Mr. L. Brown
Mr. D. Anosike

Mr. J. Williams
Mr. T. Collins

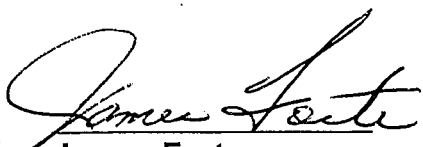
L. Sanford sat in E. Hill's stead, R. Baughn sat in I. Thomas' stead, P. Anderson sat in S. Leonis' stead, and J. Kallianis sat in W. Buetow's stead. Alternates also present were, C. Lang, M. Caffrey and P. Beavers. J. Forte, W. Ross and C. Lewis of the Pension Office Staff were in attendance. Ms. Pamela Newton of Northern Trust Company was present. Mr. T. Paravola of Burke, Warren, MacKay & Serritella was present. Messrs. C. Wesley, C. Spears, J. Henderson and B. C. Gilmore were also in attendance.

1. The Chairman called the meeting to order at 8:30 A.M.
2. A roll call was taken which indicated that a quorum of Committee members was present.
3. On a motion by Mr. Collins, seconded by Mr. Brown, the Committee approved the Minutes of the 586th Meeting.
4. Mr. T. Collins, Vice Chairman of the Investment Subcommittee, reported that there was no meeting held on this date.
5. Mr. J. Williams, Vice Chairman of the Real Estate Subcommittee, reported that there was no meeting held on this date.
6. Mr. T. Collins, Chairman of the General Administration Subcommittee, reported on the meeting held this date.

Mr. Collins requested approval of items 6a through 6f.

On a motion by Mr. Williams, seconded by Mr. Anosike, the Committee unanimously approved the General Administration Report.

7. Old Business - None
8. New Business - None
9. There being no further business, the Committee adjourned at 9:00 a.m.


James Forte

1/27/98
Date


Chairman,
Retirement Allowance Committee