

**REPORT OF THE PROCEEDINGS**

OF THE

**Board of Trustees****Public School Teachers' Pension and****Retirement Fund of Chicago**

---

**Adjourned Meeting — Official Report****Thursday, September 18, 1980**

---

An adjourned meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, September 18, 1980.

The President, Mr. Wilkie, called the meeting to order at 3:15 P.M.

---

**ROLL CALL**

Members present: Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Miss Olson, Mr. Wilkie—8.

Members absent: Mr. Claudio—1.

*(Absence of Mr. Claudio was due to business out of the city.)*

**REPORT OF RECORDING SECRETARY****Appointment of Members of Canvassing Board**

The trustees were furnished the names of judges of election in the various schools and district offices who had indicated their willingness to serve as members of the Canvassing Board. Then, in accordance with Article 8, Section 6 of the Rules of the Board of Trustees, as amended, the following members of the Canvassing Board were chosen by lot to serve for the terms indicated:

**Terms of Two Years Ending September 1982**

Name	School	District
Thomas Starnicky	Disney Magnet	2
Raymond Zmaczynski	Senn High	2
Helen Cleary	Goudy Elem.	2
Al Kulik	Burbank	4
Laura Leddy	Schubert	4
Grace M. Luczek	Young Elem.	4
Mildred M. Brainer	Von Humboldt Elem.	6
William C. Geringer	Wells High	6
Arthur Paternek	Clemente High	6
Andrew C. Miller	Cook County Jail	8
Mable S. Gaines	Shepard	8
Daniel Riordan	Cook Co. Juv. Det. Center	8
Henry R. Simmons, Sr.	Washburne Trade	10
Mable S. Barber	Penn	10
Carl J. Lewis	Crown	10
Alice M. McMahon	Byrne	12
Ruth Denlinger	Fonti	12
Thomas J. Doyle	District 12 Office	12
Lillian Hawkins	Woodson South	14
Lavinia B. Cross	Dulles	14
Frances A. Minor	Dumas Child Parent Center	14
Edward F. Cox	Oglesby	16
Mary T. Fredericks	Parker Elem.	16
Mildred B. Conley	Stagg	16
Alice K. O'Neill	Duffy	18
Mary R. Dawson	Morgan	18
Theresa A. O'Shea	Clissold	18
Kenneth G. Selden	Washington Elem.	20
Kathryn E. Brown	Newton	20
Diane L. Jackson	Clay	20

**Term of One Year Ending September 1981  
(To Fill Vacancies)**

Name	School	District
Catherine Desmond	O. A. Thorp	1
Dorothy Ludmer	Goethe	5
Shirley W. Reder	Monroe	5
Alonza L. Everage	M. Clark Middle	7
Shirley C. Weber	Ericson	7
Charles Harper	Goldblatt	7
Birdie McDavid	McCorkle	13
Evelyn Garnett	Bradwell	17
Gloria Bond	Coles	17
Vivian Garland	South Shore High	17
Normande Hixson	Hoynes	19
Earline Wodlington	Buckingham Br. of Warren	19

On motion by Miss Olson, seconded by Mr. Knox, the selection of the members of the Canvassing Board, listed above, was approved unanimously.

**ADJOURNMENT**

On motion by Miss Olson, the meeting adjourned to convene at the call of the President.

*Margaret A. Olson*

Recording Secretary

REPORT OF THE PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Regular Meeting — Official Report**

**Thursday, September 18, 1980**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, September 18, 1980.

The President, Mr. Robert T. Wilkie, called the meeting to order at 3:30 P.M.

---

**OATH OF OFFICE**

In accordance with the requirements of Section 17-138 of the Illinois Pension Code, Mr. John D. Foster, appointed by the Board of Education, subscribed to the following constitutional oath of office:

*"I do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of Illinois, and that I will faithfully discharge the duties of the office of trustee of the Public School Teachers' Pension and Retirement Fund of Chicago according to the best of my ability."*

The oath of office was filed with the documents for this meeting.

**ROLL CALL**

Members present: Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Miss Olson, Mr. Wilkie—8.

Members absent: Mr. Claudio—1.

*(Absence of Mr. Claudio was due to business out of the city.)*

Mr. Jonathan M. Ocker of Kirkland & Ellis (legal counsel), Mr. Lee Thurow of Capital Supervisors (investment counsel) and Mr. A. A. Weinberg (actuary) also were present.

## APPROVAL OF MINUTES

On motion by Mr. Knox, seconded by Mrs. Jantho, the minutes of the regular meeting of June 12, 1980 were approved and ordered printed.

### REPORT OF COMMITTEE ON FINANCE

#### Reimbursement of Contingent Account

The Committee on Finance reported that receipted bills, cancelled checks, bank statements and other supporting documents covering net expenditures of \$677.58 for the period from May 1, through August 31, 1980, inclusive were audited.

The committee found that expenditures had been made properly and recommended that this account be reimbursed in the aforesaid amount.

#### Bills

The following bills were presented with the recommendation that they be approved and paid.

	<b>Ace Stamp Works:</b>		
8/15/80	Rubber stamps .....		\$ 46.00
	<b>Ash Data Service, Ltd.:</b>		
8/28/80	Active teachers' accounts:		
	Process payrolls (Apr.-Aug.) .....	\$1,108.86	
	Consolidations listings .....	3,489.05	
	Additions listing .....	120.50	
	Monthly office transactions (Mar.-July) .....	497.90	
	Program modifications .....	561.76	
	Update master file .....	216.20	
	Prepare jacket labels .....	290.60	
	Summary sheets .....	3,300.00	\$9,584.87
	<b>Pensioners' accounts, May-Sept.:</b>		
	Pension payroll .....	5,174.44	
	Update and sort master tape .....	225.40	
	Age analyses .....	175.00	
	Increase Medicare rates .....	73.20	
	Labels for Blue Cross mailings .....	476.59	
	AAI calculation program .....	5,000.00	
	Supplies and delivery .....	278.00	11,402.63
	<b>Office administration:</b>		
	Program for school mailing list .....	565.25	
	Print labels for school mailings .....	107.10	672.35
	<b>Actuarial and insurance statistics:</b>		
	Modify programs for active teachers and pensioners statistics .....	2,850.00	24,509.85
	<b>Atlas Stationers, Inc.:</b>		
7/31/80	Typewriter table .....	83.95	
	Office supplies .....	287.37	371.32
	<b>Bell and Howell:</b>		
8/06/80	Repair jacket reader filler .....	46.75	
	Supplies for reporter .....	59.68	106.43
	<b>Bureau of Vital Statistics, Aurora:</b>		
6/20/80	Death certificate of Florence M. Rager .....		3.00
	<b>Cahill Printing Co.:</b>		
7/14/80	February proceedings (1,600) .....	2,980.00	
	Newsletters (43,000) .....	1,515.85	4,495.85
	<b>Central Supply:</b>		
7/25/80	Typewriter ribbons (1 doz.) .....		115.71

	<b>Chicago Postmaster:</b>		
8/27/80	Meter Mail .....	6,000.00	
	Postage .....	225.00	6,225.00
	<b>Chicago Power Files Plus, Inc.:</b>		
7/16/80	Repair rotary files .....		372.00
	<b>Cogito Limited:</b>		
8/01/80	Office administration: Bond registers (Mar.-May) .....		481.47
7/11/80	<b>A. B. Diek Company:</b> Mimeograph supplies .....		118.48
	<b>Director of Insurance, State of Illinois:</b>		
8/31/80	Annual filing fee .....		150.00
	<b>Eastman Kodak Company:</b>		
8/11/80	Repair microfilm reader .....		113.60
	<b>Heco Envelope:</b>		
5/21/80	Pension check envelopes (118,748) .....		1,639.84
	<b>Instant Printing Corporation:</b>		
8/28/80	Office forms .....	297.90	
	Stationery .....	109.90	407.80
	<b>International Business Machines Corporation:</b>		
8/08/80	Rental of video terminal, 5/1-8/31/80 .....	363.00	
	Electric typewriter .....	830.00	1,193.00
	<b>Kansas Department of Health and Environment:</b>		
7/02/80	Death certificate of Frances N. Johnson .....		3.00
	<b>McDermott, Will and Emery:</b>		
7/03/80	Legal services, 1/8-4/18/80 .....		26,396.00
	<b>Micrographics, Inc.:</b>		
7/22/80	Microfiche readers (2) .....		423.34
	<b>Mills-American Envelope Company:</b>		
6/02/80	Envelopes (25,000) .....		424.20
	<b>Nationwide Papers:</b>		
7/15/80	Xerox paper .....		81.29
	<b>Oishaw's Interior Service:</b>		
5/08/80	Clean venetian blinds .....		145.00
	<b>Palm Beach County Health Department:</b>		
8/18/80	Death certificate of Regina M. Brown .....		3.00
	<b>Physicians:</b>		
	<i>Examination of Robert L. Duhle:</i>		
5/27/80	Clabaugh, George F., M.D. ....	70.00	
5/20/80	Wright, T. S., M.D. ....	20.00	90.00
	<i>Examination of Lora Flagg:</i>		
4/15/80	Boshes, Benjamin, M.D. ....	150.00	
5/27/80	Charles, Andrew V., M.D. ....	75.00	225.00
	<i>Examination of Louise Hodges:</i>		
5/13/80	Pellicore, Raymond J., M.D. ....		150.00
	<i>Examination of John Lemond:</i>		
1/23/80	Boshes, Benjamin, M.D. ....		125.00
	<i>Examination of Betty A. Lindemann:</i>		
5/14/80	Charles, Andrew V., M.D. ....	75.00	
6/07/80	Dobin, Norman B., M.D. ....	100.00	175.00
	<i>Examination of Wilma Norman:</i>		
4/10/80	Klinger, Alfred D., M.D. ....		32.00
	<i>Examination of Anthony J. Novak:</i>		
7/18/80	Greenwald, Seymour, M.D. ....	45.00	
7/14/80	Horwitz, Irwin D., M.D. ....	40.00	85.00
	<i>Examination of Mary Slattery:</i>		
5/17/80	Carreira, Rafael P., M.D. ....	75.00	
4/24/80	Vergara, Herman, M.D. ....	75.00	150.00
	<i>Examination of Sandra Stern:</i>		
7/07/80	Sherman Irving C., M.D. ....	75.00	
7/10/80	Slavick, Hilliard E., M.D. ....	95.00	170.00
	<i>Examination of Jeanne D. Wilcox:</i>		
3/27/80	Kane, William J., M.D. ....	60.00	
5/20/80	Meyer, Paul R., Jr., M.D. ....	60.00	120.00
	<i>Examination of Judith L. Winkler:</i>		
6/23/80	Lipman, Ivan J., M.D. ....	95.00	
6/13/80	Simon, Howard D., M.D. ....	95.00	190.00
	<b>Pitney Bowes:</b>		
8/04/80	Rental of postage meter, 9/1-11/30/80 .....	78.00	
	Signature die .....	116.00	
	Service on inserter .....	38.00	232.00

	<b>Progressive Office Equipment:</b>		
7/15/80	Secretarial Chair .....	138.02	
	Electronic calculator .....	99.95	
	Steel file cabinets (4) .....	1,445.00	1,682.97
	<b>W. J. Saunders and Company, Inc.:</b>		
7/31/80	Office supplies .....		146.04
	<b>Sorg Printing Company:</b>		
5/13/80	1979 annual report .....		3,845.00
	<b>Sperry Univac:</b>		
8/01/80	Rental of keypunch, 6/1-8/31/80 .....	132.00	
	Maintenance of keypunch .....	120.00	252.00
	<b>STAT:TAB:</b>		
8/08/80	Office administration: Bond portfolio (May) .....		65.81
	<b>Unarco Incorporated:</b>		
8/26/80	Paper for summary sheets .....		236.90
	<b>Xerox Corporation:</b>		
8/08/80	Unit copy charge, 3/31-7/31/80 .....	813.00	
	Developer .....	62.48	875.48
	<b>Yarborough Roche Funeral Home:</b>		
6/06/80	Death certificate of Marjorie Y. Gregg .....		3.00
		<b>TOTAL</b>	<b>\$76,676.38</b>

On motion by Ms. Cheris, seconded by Mr. Korach, the foregoing reports and recommendations of the committee were approved. Reimbursement of the contingent account and payment of bills, listed above, were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

### Duplicate Warrants

The Committee on Finance reported that the persons named below requested duplicate warrants in lieu of the following described checks which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expense which may result by reason of issuing such duplicate warrants were duly filed. Therefore, the committee recommended that warrants be issued to the persons named below in the amounts indicated:

Name	Amount	Number	Date	Purpose
Bill, Charles A. ....	\$ 704.01	663454	6/ 1/80	Pension Payment
Bouscaren, Irene S. ....	606.92	654604	5/ 1/80	Pension Payment
Carlin, Philip J. ....	374.94	635930	3/ 1/80	Pension Payment
Cunningham, Lucile B. ....	607.92	673328	7/ 1/80	Pension Payment
Goodall, Amy G. ....	248.14	665366	7/ 1/80	Pension Payment
Gordon, Ethel C. ....	335.81	665391	6/ 1/80	Pension Payment
Gordon, Ethel C. ....	335.81	674357	7/ 1/80	Pension Payment
Hatchell, Mildred ....	996.37	986529	8/ 9/79	Refund Payment
Heaney, Constance D. ....	913.48	666792	5/ 1/80	Pension Payment
Horwitz, Phyllis D. ....	71.88	989499	4/16/80	Refund Payment
Jinings, Vera V. ....	394.09	675129	7/ 1/80	Pension Payment
Mackie, William ....	775.32	648037	4/ 1/80	Pension Payment
Maroney, Marie F. ....	778.89	585279	10/ 1/79	Pension Payment
McGann, Helen W. ....	496.90	667332	6/ 1/80	Pension Payment
O'Rourke, Catherine ....	658.57	549958	6/ 1/80	Pension Payment
Rogers, George G. ....	300.00	662200	5/ 1/80	Pension Payment
Rylands, Mildred J. ....	585.89	659894	5/ 1/80	Pension Payment
Sharova, Mary V. ....	366.30	623231	1/ 1/80	Pension Payment
Stewart, Margaret F. ....	290.95	669474	6/ 1/80	Pension Payment
Votava, Arthur J. ....	631.79	669890	6/ 1/80	Pension Payment
Williams, Willie ....	\$68.20	990612	7/ 9/80	Refund Payment

On motion by Miss Chervis, seconded by Mr. Korach, the recommendation of the committee was approved and the warrants were ordered drawn by the following roll-call vote:

Ayes—Ms. Chervis, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher had terminated, the legally prescribed years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act or the Illinois Pension Code (if applicable) were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for survivor's and reversionary pension furnished proper evidence of his/her right to receive such benefit.

No.	Name of Member	School or Final Status	Yrs. of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>					
18479	Benson, Charles P.	Carver Area High	32.500	6/28/80	\$14,584.44
18480	Benson, Lula P.	Medill Primary	34.650	6/28/80	14,632.32
18398	Bojda, Frank A.	Washington High	27.450	5/ 3/80	10,789.44
18481	Bradshaw, Mable E.	Suder	22.000	6/28/80	8,140.80
18482	Bullett, Vivian H.	Pulaski	30.300	6/30/80	13,903.44
18483	Chavin, Thelma T.	Colman	6.300	8/16/80	1,138.80
18411	Childs, Yvonne F.	Lane Tech. High	34.950	6/28/80	16,275.48
18412	Collins, Cleopatra G.	Frazier	25.600	6/28/80	11,066.28
18484	Connelly, James K.	Lake View High	27.500	6/28/80	12,298.92
18399	Connery, Rita M.	Morton U.G.C.	23.350	2/23/80	8,748.12
18413	Cribben, Stanleigh C.	Kohn	16.300	5/28/80	5,124.96
18414	Crimmins, Marian B.	Schubert	23.250	6/28/80	9,232.68
18415	Crosley, Rosalie	Schurz High	36.450	6/28/80	16,389.48
18485	Cunnea, John R.	Hamline	38.350	7/26/80	25,049.88
18416	D'Alba, Esther B.	Lafayette	27.400	6/ 1/80	11,035.44
18486	Daugherty, Virginia R.	Curie High	24.400	6/28/80	12,355.68
18417	Daye, Ruby H.	Dixon	26.000	6/28/80	10,629.12
18418	Donati, Yolanda	W. Irving	38.800	6/28/80	16,704.60
18487	Duggan, Frances E.	Armstrong, G.	26.950	6/28/80	11,523.24
18400	Duke, Jean S.	Boone	22.950	5/23/80	8,949.84
18419	Dumas, Lillian M.	Revere	24.150	6/ 1/80	9,619.20
18420	Dunne, Edna M.	Stevenson	29.200	6/28/80	11,945.52
18421	Egel, Dorothy L.	Funston	24.300	3/27/80	9,933.36
18488	Erst, Adolph R.	Bogan High	35.050	6/28/80	15,863.04
18422	Ervin, Jean L.	Hope Middle	22.000	6/ 1/80	8,422.32

18489	Esterhammer, C. E.	Shakespeare	26,950	7/26/80	12,302.40
18490	Faierberg, Carl R.	Curie High	15,300	7/ 5/80	2,727.60
18423	Fanta, Marie C.	Whitney Elem.	11,000	6/28/80	3,627.36
18491	Ferguson, Marjory E.	Clay	35,100	6/28/80	15,058.92
18492	Fetterman, Kazue I.	Delano Elem.	16,300	6/28/80	5,853.84
18424	Fish, Catherine H.	Seward	35,850	6/28/80	15,231.48
18425	Ford, Felicia B.	Woodson South	35,400	5/ 6/80	16,319.24
18426	Ford, John A.	Loyant	33,500	4/28/80	4,455.84
18427	Frank, Anna E.	Lowell	38,650	6/28/80	18,270.60
18428	Freedman, Walter J.	Taft High	36,900	6/28/80	16,626.72
18401	Gaidam, Wanda Z.	Brenan	24,000	6/24/80	4,521.72
18429	Glickman, Jerome H.	Mayo	38,450	6/28/80	22,539.84
18402	Golbus, Inez L.	Bateman	31,200	4/ 2/80	12,574.44
18430	Gordon, Dorothy B.	Byrd	38,400	6/28/80	18,618.84
18431	Greenwald, Audrey W.	Clay	28,750	6/ 5/80	11,646.00
18432	Grovan, Agnes C.	Hubbard High	40,150	6/28/80	18,000.00
18494	Haley, NaDeen L.	Dist. 5 Office	26,450	6/28/80	13,321.16
18433	Hanamann, Celeste R.	Onahan	43,400	6/28/80	18,000.00
18434	Harris, Harriette B.	Pupil Serv. Ctr. So.	42,000	6/28/80	18,000.00
18495	Healey, Vivian G.	Onahan	34,750	6/28/80	14,682.24
18435	Heidemana, William J.	Mozart	35,700	6/28/80	16,687.80
18436	Hibbard, Carol Ida	Pullman	34,800	6/14/80	11,101.44
18496	Hill, Edward T.	Murphy	31,450	6/28/80	14,351.16
18437	Hines, Isaac L.	Carver Area High	32,950	6/14/80	15,175.92
18497	Hoffenberg, Thelma R.	Clinton	30,150	6/ 3/80	12,186.24
18498	Holt, Ida V.	Drew	35,400	6/28/80	15,006.84
18499	Howard, Marguerite W.	Bateman	6,600	6/28/80	1,718.40
18438	Jackson, Minnie F.	Harlan High	28,900	6/28/80	11,808.72
18403	Jones, Barbara M.	Scott	24,900	4/ 5/80	6,808.08
18439	Jones, Ernest Jr.	Moseley	22,000	6/28/80	11,048.88
18440	Jordan, Louis J.	Dunbar Voc. High	34,250	6/28/80	19,068.60
18501	Kaplan, Jason L.	Foreman High	37,100	6/28/80	17,692.44
18502	Katz, Helen	Lovett	24,950	6/28/80	9,961.68
18441	Kelly, William P.	Swift	26,450	6/28/80	10,837.08
18442	Kendrick, Daniel W.	Low UGC	34,650	6/28/80	10,421.04
18503	Kiss, Sarah G.	Peterson	30,100	6/28/80	17,331.24
18443	Konrad, Marguerite	Marquette	27,500	6/28/80	11,713.08
18444	Landon, LaVerne L.	Curie High	21,850	4/30/80	9,283.20
18445	LeBel, Mary A.	Kohn	14,550	6/28/80	4,853.88
18446	Letang, Margaret B.	Portage Park	17,450	6/28/80	6,297.84
18471	Levy, Rita	Drummond	20,950	6/28/80	7,716.72
18504	Licht, Muriel J.	Belding	37,100	6/28/80	17,457.60
18505	Lind, Esther F.	Westinghouse V. High	20,050	6/14/80	10,227.96
18506	Long, Lucia L.	Funston	18,700	6/ 1/80	7,448.76
18507	Longfield, Sara Jane	Sutherland	36,300	6/28/80	15,546.24
18447	Magnus, Mercedes E.	Morton UGC	37,050	6/28/80	15,830.76
18508	Maloff, Maurice	Prosser Voc. High	43,300	6/14/80	22,818.72
18448	Marks, Bernice S.	Dever	33,250	6/28/80	13,933.20
18449	Martin, Elizabeth G.	Disney	15,900	6/28/80	6,180.96
18450	Mays, Mary M.	Calhoun North	20,750	7/29/80	4,933.80
18451	McCarthy, Margaret K.	Byrne	37,650	6/28/80	17,760.00
18452	McClenney, Gwendolyn	Jackson Ad. Ed. Ctr.	36,850	6/28/80	15,730.80
18509	McGlothlin, Don C.	Taft High	38,200	6/28/80	18,000.00
18404	McGuire, Kathryn G.	Anthony	38,850	4/28/80	15,069.60
18453	McIntosh, Alfred C.	Steinmetz High	17,300	6/28/80	6,166.80
18405	McTigue, Lois K.	Cregier Voc. High	26,650	5/ 3/80	15,816.00
18454	Mellino, Costanzo	Byford	37,900	6/28/80	17,153.64
18510	Metelko, Josephine D.	Amundsen High	21,000	8/ 5/80	8,140.80
18455	Metheny, Margaret E.	Joplin	21,250	6/28/80	8,780.76
18511	Minogue, Alice M.	Schubert	33,050	6/28/80	14,597.88
18456	Mooney, Jean M.	Nixon	39,100	6/28/80	16,854.36
18406	Murphy, Mary D.	Mt. Greenwood	34,150	5/ 8/80	15,163.80
18457	Myers, Virginia D.	Schurz High	36,450	6/28/80	17,700.24
18458	Newton, Willard H.	Chgo. Voc. High	30,450	6/28/80	16,561.56
18459	Nipson, Velvin C.	Scott CPC	21,700	6/28/80	9,573.36
18460	Ochat, Helen M.	Lake View High	40,850	6/28/80	18,000.00
18461	Olson, Lois	Marshall High	5,600	6/28/80	1,411.44
18512	Osterman, Marvin B.	Irving	26,600	7/26/80	16,432.20
18462	Petty, Beverly A.	Peirce	27,050	6/28/80	9,499.44
18463	Pleddau, Richard	Von Humboldt Elem.	15,400	6/28/80	5,726.40
18513	Rakas, Sophie	Barnard	12,900	6/28/80	4,687.44
18464	Rehder, Frank J.	Phil. Sheridan	43,200	6/28/80	18,000.00
18514	Reim, Joseph A.	Lane Tech. High	33,950	6/28/80	15,725.64
18465	Riordan, Marion E.	Byrne	42,100	6/28/80	18,000.00
18466	Robinson, Florence M.	Newton	31,700	6/28/80	14,488.68



18515	Robinson, Penelope	Dewey Elem.	35.450	7/26/80	23,124.36
18516	Rohan, Irene	Aral Middle	25.100	6/28/80	11,243.40
18467	Sass, Margaret G.	Senn High	15.150	6/28/80	5,416.08
18468	Schlrmacher, Frances C.	Baum, Br. Twain	33.750	6/28/80	14,182.80
18469	Smith, Ethel P.	Caldwell	15.700	10/22/79	3,920.40
18407	Stone, Robert H.	Whistler	23.100	6/27/80	4,689.24
18524	Striplin, Frances R.	Willard	31.000	6/28/80	12,809.64
18408	Strzalka, Helen	Bur. of Child Study	34.350	4/28/80	16,894.56
18409	Swineford, Paul A.	Smyth	18.700	6/27/80	5,819.28
18517	Tarrison, Beatrice L.	Jenner	14.500	7/9/80	4,655.04
18470	Terry, Mattie R.	Raymond	37.300	6/28/80	15,955.56
18518	Thom, Kathleen	Bowen High	35.150	6/28/80	15,611.52
18519	Thomas, Edna L.	Hillard	35.900	6/28/80	15,256.44
18472	Thompson, Sarah M.	Park Manor	34.350	6/29/80	16,781.64
18410	Toff, Helen T.	Budlong	35.400	5/7/80	17,281.56
18520	Tomlinson, Augusta B.	South Shore High	21.300	6/28/80	9,796.68
18473	Vojtech, Joseph A.	Tonti	33.900	6/28/80	14,257.80
18474	Wailes, Maude S.	Bennett	33.700	6/28/80	15,588.24
18475	Waterstraat, Francis L.	Substitute	6.650	7/18/80	986.04
18476	Weinberg, Shirlee K.	Audubon	15.850	6/28/80	5,439.36
18477	White, Florena E.	Willard	32.950	3/8/80	10,959.60
18521	White, Frankie	Pupil Ser. Ctr. So.	35.750	6/28/80	16,715.28
18522	White, Kathryn C.	Longfellow	30.350	6/28/80	12,485.04
18478	Wojtan, Leonora L.	Govt. Funded Prog.	38.700	6/28/80	24,247.32
18523	Wood, Franklin D.	Hirsch High	10.850	6/28/80	3,340.32
18493	Gordon, Debora D.	Webster-Hansberry	30.350	7/26/80	18,355.44
	<i>(On election of a reversionary pension for a survivor in the amount of \$2,400.00 per year, Mrs. Gordon's retirement pension of \$18,703.32 was reduced to the rate shown above.)</i>				
18500	Jefferson, Lawrence B.	Cook County Jail	40.050	7/26/80	22,858.56
	<i>(On election of a reversionary pension for a survivor in the amount of \$6,420.00 per year, Mr. Jefferson's retirement pension of \$25,941.96 was reduced to the rate shown above.)</i>				

### Reciprocal Service Retirement Pensions

F0708	Blakely, Alta M.	Kenwood Academy	28.700	6/28/80	\$11,177.40
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$131.57 per month representing 4.0 years of service.)</i>				
F0709	Bothfeld, Lucille B.	Former Teacher	2.600	6/7/80	1,019.52
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$84.96 per month directly to the annuitant.)</i>				
F0702	Corsiglia, Cecilia C.	Former Teacher	13.860	6/7/80	4,805.28
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$400.44 per month directly to the annuitant.)</i>				
F0710	Crandall, Gordon E.	Hubbard High	26.705	6/28/80	8,702.52
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$266.03 per month representing 8.0 years of service.)</i>				
F0711	Devaud, Jean C.	College Teacher	2.000	5/18/80	860.64
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$71.72 per month directly to the annuitant.)</i>				
F0696	Eley, Marvita B.	College Teacher	9.8650	5/18/80	4,019.88
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$334.99 per month directly to the annuitant.)</i>				
F0703	Flesvig, All L.	Former Teacher	2.400	6/5/80	708.12
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$59.01 per month directly to the annuitant.)</i>				
F0697	Hillbruner, Fred M.	College Teacher	10.650	5/18/80	4,690.80
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$390.90 per month directly to the annuitant.)</i>				
F0712	Jurjevich, Joseph C.	Brown	21.778	6/28/80	4,443.48
	<i>(The State Universities Retirement System will pay directly to annuitant a proportional annuity of \$62.86 per month representing 2.0 years of service. The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$257.63 per month representing 8.5880 years of service.)</i>				
F0704	King, Joseph A.	College Teacher	23.055	5/18/80	10,252.56
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$854.38 per month directly to the annuitant.)</i>				

F0701	Kraus, Celeste Mae	....Ruggles	.....25.048	2/29/80	7,227.96
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$198.86 per month representing 6.773 years of service.)</i>				
F0713	Lawson, Elizabeth H.	..College Teacher	....26.715	6/ 1/80	12,576.48
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$1,048.04 per month directly to the annuitant.)</i>				
F0714	Lichtenstein, Miriam	...Former Teacher	....10.000	6/12/80	4,394.64
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$366.22 per month directly to the annuitant.)</i>				
F0715	Lindquist, Nedra	.....Hanson Park	.....33.855	6/28/80	15,014.76
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$54.89 per month representing 1.650 years of service.)</i>				
F0705	Mayer, Billie Eileen	...Sullivan Elem.	.....34.660	6/28/80	16,125.00
	<i>(Under Section 20-122 of the Illinois Retirement Systems Reciprocal Act, the Chicago Teachers' Pension Fund was reimbursed a single payment in the amount of \$3,793.16, which is the actuarial value of the liability of the Teachers' Retirement System of the State of Illinois representing 7.310 years of service.)</i>				
F0699	Murphy, Dan P.	.....McCormick	.....20.100	6/10/80	5,475.12
	<i>(The Illinois Municipal Retirement Fund will pay directly to annuitant a proportional annuity of \$28.49 per month representing 1.250 years of service.)</i>				
F0716	Rapp, Mary K.	.....Taft High	.....31.260	6/28/80	12,315.48
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$111.60 per month representing 3.5 years of service.)</i>				
F0717	Roberts, John V.	.....Fenger High	.....34.399	5/ 7/80	11,988.72
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$416.85 per month representing 11.5640 years of service.)</i>				
F0718	Rosenman, Hene	.....Calhoun North	.....28.2467	6/28/80	9,036.84
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$146.41 per month representing 5.1667 years of service.)</i>				
F0719	Rotecki, Sabina P.	.....Former Teacher	.... 1.000	6/10/80	248.52
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$20.71 per month directly to the annuitant.)</i>				
F0720	Rubin, Lorraine H.	.....Former Teacher	....20.465	6/19/80	9,213.24
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$767.77 per month directly to the annuitant.)</i>				
F0706	Schmidt, Edward A.	.....Former Teacher	.... 5.250	12/16/75	814.56
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$14.90 per month representing 1.0 year of service.)</i>				
F0700	Vogel, Virgil J.	.....College Teacher	....24.7550	5/18/80	11,337.60
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$944.80 per month directly to the annuitant.)</i>				
F0721	Wells, Athelstan W.	.....Nash	.....22.612	6/28/80	3,089.28
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$154.63 per month representing 8.8070 years of service.)</i>				

### Disability Retirement Pensions

D0771	Bush, Beatrice	.....Bond	.....15.500	5/ 5/80	\$ 5,298.60
D0772	Duhle, Robert L.	.....Steinmetz High	....30.100	6/28/80	15,658.08
D0774	McDonald, James D.	...Lindblom High	....14.650	6/28/80	4,964.76
D0775	Norman, Wilma L.	.....Yale	.....26.050	6/28/80	10,652.16
D0776	Novak, Anthony J.	.....Lindblom High	....24.100	6/28/80	11,800.92
D0773	Winkler, Judith L.	....Netleborst	.....23.350	6/28/80	8,466.24

### Reciprocal Disability Retirement Pensions

F0707	Flagg, Lora	.....Ruggles	.....28.6567	6/14/80	12,135.00
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$62.05 per month representing 2.6667 years of service.)</i>				
F0698	Kruce, Rita	.....Schiller	.....20.175	1/24/80	6,138.12
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$82.51 per month representing 3.0 years of service.)</i>				

## Survivors' Pensions

SA550	Bekta, Eugene D. .... (Spouse of Dona G. Bekta, pensioner)	26.400	4/ 1/80	\$ 6,000.00
ST544	Boykin, Delphia M. and Daryl M. .... (Minor children of Richard H. Boykin, teacher)	8.650	4/23/80	6,000.00
SA560	Calvano, Ermelinda ..... (Widow of Salvador Calvano, pensioner)	32.000	8/ 1/80	3,120.00
SA561	Dahl, Birda ..... (Widow of Arthur G. Dahl, pensioner)	37.000	7/ 1/80	2,700.00
SA562	Daugherty, Louise G. .... (Widow of William A. Daugherty, pensioner)	25.400	7/ 1/80	2,214.96
SA563	Gleason, Margaret S. .... (Widow of John M. Gleason, pensioner)	45.000	6/ 1/80	3,120.00
ST540	Grant, Raymond L. .... (Spouse of Frankie A. Grant, teacher)	18.550	2/24/80	6,000.00
SA551	Gross, Betty W. .... (Widow of John W. Gross, pensioner)	34.950	5/ 1/80	3,120.00
SA556	Holm, Ruth T. .... (Widow of Fred T. Holm, pensioner)	37.750	6/ 1/80	2,662.68
SA552	Jorndt, Margaret ..... (Widow of Louis C. Jorndt, pensioner)	40.800	5/ 1/80	3,120.00
SA557	Kasper, Ann R. .... (Widow of George J. Kasper, pensioner)	37.000	6/ 1/80	2,700.00
SA553	Kersten, Irving ..... (Spouse of Sally Kersten, pensioner)	9.950	5/ 1/80	2,816.88
ST153	Kowalski, Monica ..... (Widow of William Kowalski, teacher)	4.150	5/29/80	2,053.44
ST545	Linnane, Peggy M. .... (Widow of Thomas M. Linnane, teacher)	6.500	6/ 8/80	5,266.80
SA564	Malone, Margaret E. .... (Widow of Andrew A. Malone, pensioner)	20.100	7/ 1/80	1,795.68
ST546	McDaniels, Paul L. .... (Spouse of Sadie R. McDaniels, teacher)	17.950	6/16/80	3,600.00
ST547	Moderhock, Donald W. .... (Spouse of Dorothea A. Moderhock, teacher)	19.550	7/ 6/80	3,600.00
SA554	Myers, Fannie M. .... (Widow of Edwin L. Myers, pensioner)	41.000	5/ 1/80	2,400.00
SA558	Peterson, Julia G. .... (Widow of Victor P. Peterson, pensioner)	19.950	6/ 1/80	798.60
ST541	Ray, Charles ..... (Spouse of Dorothy B. Ray, teacher)	2.750	12/10/79	3,600.00
ST542	Rhodes, Norma Jean ..... (Widow of John W. Rhodes, teacher)	5.900	6/11/80	3,600.00
SA565	Seabolt, William T. .... (Spouse of Paula C. Seabolt, pensioner)	22.650	8/ 1/80	3,600.00
SA559	Seabury, Anne G. .... (Widow of Rollins A. Seabury, pensioner)	34.800	7/ 1/80	1,244.04
SA555	Silverstein, Evelyn ..... (Widow of Ralph S. Silverstein, pensioner)	20.250	5/ 1/80	3,600.00
ST548	Stern, Ruth ..... (Widow of Eugene Stern, teacher)	3.175	5/28/80	1,800.00
SA566	Teller, James H. .... (Spouse of Ann R. Teller, pensioner)	40.750	7/ 1/80	3,120.00
ST543	Thomas, William C. .... (Spouse of Sarah W. Thomas, teacher)	19.600	5/18/80	3,600.00
SA567	Weiss, Nora ..... (Widow of King E. Weiss, pensioner)	18.500	7/ 1/80	3,600.00

## Reversionary Pensions

R0049	Block, Dorothy H. .... (Reversionary beneficiary of William Block, retired July 29, 1978 on a reduced pension of \$15,473.40.)	40.200	4/23/80	\$15,473.40
R0050	Jorndt, Margaret ..... (Reversionary beneficiary of Louis C. Jorndt, retired August 26, 1971 on a reduced pension of \$16,751.64.)	40.800	4/ 9/80	1,200.00

On motion by Mrs. Jantho, seconded by Mr. Knox, the recommendation of the committee was approved and the service, survivors', reversionary and disability pensions (approved by mail) listed above were granted by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

**SUMMARY OF PENSIONS GRANTED**  
Types of Pension

At this Meeting

Optional service retirement pensions .....	127
Compulsory retirement pensions.....	0
Reciprocal service retirement pensions.....	24
Disability retirement pensions.....	6
Reciprocal disability retirement pensions.....	2
Survivors' pensions.....	28
Reversionary pensions.....	2

### Revision in Rate of Pension

The Committee on Claims and Service Credits reported that an adjustment in effective date after a pension was granted necessitates the following revision:

Rita Levy ..... Increase the annual rate of pension from \$7,716.72 to \$7,762.32 and the automatic annual increase from \$231.60 to \$232.92.

On motion by Mrs. Jantho, seconded by Mr. Knox, the recommendation of the committee was approved and the above described revision in rate of pension was duly authorized by the following roll-call vote:

Ayes—Ms. Chervis, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### Cancellation of Pensions

The Committee on Claims and Service Credits reported that, pursuant to the law, the pensions of the following persons were cancelled on the dates of attainment of legal age. The committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Ferguson, Samuel J. ....	Legal Age....	Survivor .....	\$300.00.....	6/30/80
Lopez, William E. ....	Legal Age....	Survivor .....	300.00.....	6/30/80

On motion by Mrs. Jantho, seconded by Mr. Knox, and the following roll-call vote, the pensions for the persons listed above was ordered cancelled on the date indicated.

Ayes—Ms. Chervis, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

**Single Payment Benefits on Death of Teachers:**

Boykin, Richard H. ( <i>Edna O. Boykin, beneficiary</i> )	\$ 7,500.00
Charles, Lesmia ( <i>Everald Charles, heir and guardian of Leslie and Amerika Charles, and Everald Charles, Jr., heirs</i> )	4,689.00
Davis, Alberta ( <i>Cooper Davis, beneficiary and guardian of Gia and Anthony Davis, beneficiaries</i> )	5,035.04
Day, Leonore A. ( <i>Coleen J. DeVries and Bill Kranenberg, beneficiaries</i> )	7,500.00
Grant, Frankie A. ( <i>Raymond L. Grant, Sr., beneficiary and guardian of George A. and Raymond Grant, Jr., beneficiaries</i> )	7,500.00
Green, Monroe, Jr. ( <i>Eleeze Green, beneficiary</i> )	7,500.00
Greenspan, Roslyn S. ( <i>Ruth and Bruni Greenspan, beneficiaries</i> )	7,500.00
Joseph, Mildred ( <i>Peter M. Joseph, beneficiary and guardian of Pyroe and Peter G. Joseph, beneficiaries</i> )	7,500.00
Linnane, Thomas M. ( <i>Peggy M. Linnane, beneficiary</i> )	6,153.00
McDaniels, Sadie R. ( <i>Paulette M. McCulloch, Peter W., Paul L. and Cheryl McDaniels, beneficiaries</i> )	7,500.00
Moderhock, Dorothea A. ( <i>Donald W. Moderhock, beneficiary</i> )	7,500.00
Nussbaum, William R. ( <i>Mrs. Ronald Clem, beneficiary</i> )	7,500.00
O'Hara, Mary Ellen ( <i>Emily N. Galbraith, Violet Ivers, Edith S. Molnar, Margaret Bock, Gloria L. Davis and Chester Dybal, beneficiaries</i> )	7,500.00
Ray, Dorothy B. ( <i>Charles Ray, beneficiary</i> )	2,907.52
Riordan, Catherine F. ( <i>Kathleen M. Toth, Cornelius F. and Eileen M. Riordan, beneficiaries</i> )	7,500.00
Thomas, Sarah P. ( <i>William C. Thomas, beneficiary</i> )	7,500.00
Woodson, Ernest L. ( <i>Agnes Woodson, guardian of Ernest F. Woodson, beneficiary</i> )	3,750.00
	<hr/>
	\$112,534.56

**Single Payment Benefits on Death of Teacher-Pensioners:**

Alger, Hilma K. ( <i>James E. Alger, beneficiary</i> )	\$ 750.00
Anderson, Clara B. ( <i>Marie B. H. White, beneficiary</i> )	750.00
Bacon, Esther R. ( <i>Ford T. Bacon, beneficiary</i> )	750.00
Baxter, Martha T. ( <i>Charles F. Baxter, beneficiary</i> )	1,500.00
Bekta, Dona G. ( <i>Eugene D. Bekta, beneficiary</i> )	7,500.00
Block, William ( <i>Neal J. Block and Ronna B. Nitekman, beneficiaries</i> )	6,000.00
Brady, Blanche M. ( <i>Phyllis H. Gleeson, beneficiary</i> )	1,500.00
Brown, Clyde M. ( <i>Louis Schwarzkopf, personal representative</i> )	750.00
Buland, Corinne ( <i>The Security Trust and Savings Bank Storm Lake, Iowa, executor</i> )	1,500.00
Calvano, Salvador ( <i>Ermelinda Calvano, beneficiary</i> )	1,500.00
Clarke, Catherine H. ( <i>Lucille V. Clarke, beneficiary</i> )	1,500.00
Clarke, Isaac ( <i>Kenneth Clark, beneficiary</i> )	1,500.00
Claus, Mary M. ( <i>Irene B. Luebker, beneficiary</i> )	750.00
Cohn, Miriam R. ( <i>Laurel S. C. Jonas and Amelia D. Hopkins, beneficiaries</i> )	750.00
Collins, Rose B. ( <i>Ellen M. Buckley, beneficiary</i> )	1,500.00
Corrigan, Helen M. ( <i>Viola V. Romanelli, executor</i> )	1,500.00
Cromer, Carl C. ( <i>Evelyn C. Ghiselin and Arthur O. Cromer, beneficiaries</i> )	1,500.00
Cunningham, Catherine ( <i>Michael J. Cunningham, beneficiary</i> )	1,500.00
Curran, Margaret F. ( <i>Margaret Janousek, Robert W. and George E. Curran, beneficiaries</i> )	1,500.00
Currens, Edith E. ( <i>Gabrielle Harlocher, beneficiary</i> )	1,500.00
Czanderna, Valerie A. ( <i>Julia Goluch, beneficiary</i> )	7,500.00
Dahl, Arthur G. ( <i>Marcia, Birda S. and Gerald E. Dahl, beneficiaries</i> )	1,500.00
Dansby, Willie Mae ( <i>Reginald E. Dozier, beneficiary</i> )	1,500.00
Delany, Josephine C. ( <i>Mrs. William J. Olson, beneficiary</i> )	750.00
Doherty, Evelyn M. ( <i>Robert F. Doherty, beneficiary</i> )	1,500.00
Dunn, Joseph F. ( <i>Linda M. Wisz, beneficiary</i> )	1,500.00
Foley, Sara M. ( <i>Margaret H. and Rose A. Foley, beneficiaries</i> )	750.00
Frank, Lolita J. ( <i>Fanny F. Molner, beneficiary</i> )	1,500.00
Fry, Frances S. ( <i>John S. Fry, beneficiary</i> )	1,500.00
Galvin, Alice L. ( <i>Margaret G. O'Malley, heir</i> )	1,500.00
Garrabrant, Charlotte ( <i>Ann O'Connor, beneficiary</i> )	1,500.00
Gleason, John M. ( <i>Margaret S. Gleason, beneficiary</i> )	1,500.00
Glick, Bessie ( <i>Zelda Horowitz, Selig and Harold Nevis, beneficiaries</i> )	1,500.00
Grant, Margaret G. ( <i>Edward Nugent, personal representative</i> )	750.00
Gregg, Marjorie Y. ( <i>Willard M. Gregg, beneficiary</i> )	1,500.00
Gross, John W. ( <i>Betty W. Gross, beneficiary</i> )	1,500.00
Guilbor, Clara M. ( <i>Frank A. Clara L. and Michael T. Meara, beneficiaries</i> )	750.00
Hintz, Henrietta K. ( <i>Philip K. Hintz, beneficiary</i> )	750.00
Holm, Fred T. ( <i>Nancy J. Polk, Daniel J. and Ruth T. Holm, beneficiaries</i> )	1,500.00
Howatt, Margaret B. ( <i>Mary Young, beneficiary</i> )	750.00
Jorndt, Louis C. ( <i>Margaret Jorndt, beneficiary</i> )	1,500.00
Kasper, George J. ( <i>Ann R. Kasper, beneficiary</i> )	1,500.00
Kelly, Eileen F. ( <i>Marge Shannon, administrator</i> )	1,500.00
Kelly, Katherine A. ( <i>James C. Kelly, beneficiary</i> )	1,500.00
Kersten, Sally ( <i>Irving Kersten, beneficiary</i> )	7,500.00

Kriewitz, Helen J. ( <i>South Chicago Savings Bank, guardian of Augusta Kriewitz, beneficiary</i> ) .....	750.00
Malone, Andrew A. ( <i>Margaret E. Malone, beneficiary</i> ) .....	1,500.00
Maloney, Julia M. ( <i>Josephine Maloney, beneficiary</i> ) .....	1,500.00
Manz, Annie M. ( <i>James R. John W. and Robert G. McMillin, beneficiaries</i> ) .....	750.00
Minard, Helen B. ( <i>George F. and Charles W. Minard, beneficiaries</i> ) .....	1,500.00
Molloy, Alice E. ( <i>Linda Kohn and Susan L. Smith, beneficiaries</i> ) .....	1,500.00
Moore, Janet R. ( <i>Chicago City Bank and Trust Co., executor</i> ) .....	1,500.00
Myers, Edwin ( <i>Jannie M. Myers, beneficiary</i> ) .....	1,500.00
Olenick, Pearl S. ( <i>Nanci S. Schultz and Merle J. Wolin, beneficiaries</i> ) .....	1,500.00
O'Toole, Marguerite V. ( <i>Frances R. Kugler, beneficiary</i> ) .....	750.00
Peterson, Victor P. ( <i>Julia G. Peterson, beneficiary</i> ) .....	750.00
Pfordresher, Helen M. ( <i>Henry C. Pfordresher, beneficiary</i> ) .....	1,500.00
Plapp, Doris A. ( <i>Elsie M. Plapp, beneficiary</i> ) .....	750.00
Quinn, Harriet D. ( <i>Ann E. Bauman, Mary L. and Charles J. Quinn, beneficiaries</i> ) .....	1,500.00
Randall, Edna M. ( <i>Elsie Aikin, beneficiary</i> ) .....	750.00
Roberts, Bernice B. ( <i>Roland W. Roberts, beneficiary</i> ) .....	1,500.00
Savage, Dolores N. ( <i>Alberta F. Savage, beneficiary</i> ) .....	1,500.00
Schmidt, Leticia M. ( <i>Edward F. Schmidt, beneficiary</i> ) .....	1,500.00
Scott, Marjorie C. ( <i>Mason L. Mushaw, beneficiary</i> ) .....	1,500.00
Scott, Mittie Y. ( <i>Beulah M. Scott, beneficiary</i> ) .....	750.00
Seabolt, Paula C. ( <i>William T. Seabolt and Geraldine Downing, beneficiaries</i> ) .....	3,000.00
Seabury, Rollins A. ( <i>Anne G. Seabury, beneficiary</i> ) .....	750.00
Shonts, Beatrice M. ( <i>Sr. Vincent DePaul Center and Little Sisters of the Poor of Chicago, beneficiaries</i> ) .....	1,500.00
Sietsema, Jacob W. ( <i>Raymond J. and Jacob W. Sietsema, Jr., beneficiaries</i> ) .....	1,500.00
Silverstein, Ralph S. ( <i>Evelyn Silverstein, beneficiary</i> ) .....	3,000.00
Smith, Walton A. ( <i>Kathryn S. Miles and Walton A. Smith, Jr., beneficiaries</i> ) .....	1,500.00
Sonnenleiter, Ellen W. R. ( <i>Planters Bank and Trust Co., executor of Charles H. Warner, beneficiary</i> ) .....	750.00
Teller, Ann R. ( <i>James H. Teller, beneficiary</i> ) .....	1,500.00
Truitt, Cleon J. ( <i>Richard B. Truitt, beneficiary</i> ) .....	1,500.00
Udelson, Lillian T. ( <i>Joseph H. Udelson and Roberta S. McWilliams, beneficiaries</i> ) .....	750.00
Walsh, Vincent J. ( <i>Eunice M. Walsh, beneficiary</i> ) .....	3,000.00
Weir, Mary L. ( <i>Isabel B. Weir, beneficiary</i> ) .....	750.00
Weiss, King E. ( <i>Nora Weiss, beneficiary</i> ) .....	4,500.00
West, Walter C. ( <i>Mary D. Mazurik and David J. West, beneficiaries</i> ) .....	1,500.00
Williams, Alice C. ( <i>The Presbyterian Home, beneficiary</i> ) .....	750.00
Young, Isabelle C. ( <i>Baptist Retirement Home and Sylvia J. Hardy, beneficiaries</i> ) .....	1,500.00
Zwiefka, Evelyn ( <i>Helen E. Zwiefka and Grace Thuis, beneficiaries</i> ) .....	1,500.00
	<hr/>
	\$135,750.00

#### Refunds of Contributions on Death of Teachers and Pensioners:

Boykin, Richard H. ( <i>Edna O. Boykin, beneficiary</i> ) .....	\$ 8,425.69
Charles, Lesmia ( <i>Everald Charles, heir</i> ) .....	3,045.04
Czanderna, Valerie A. ( <i>Julia Goluch, beneficiary</i> ) .....	11,303.90
Davis, Alberta ( <i>Cooper Davis, beneficiary and guardian of Gia and Anthony Davis, beneficiaries</i> ) .....	2,785.18
Day, Leonore A. ( <i>Coleen J. DeVries and Bill Kranenberg, beneficiaries</i> ) .....	16,516.38
Grant, Frankie A. ( <i>Raymond L. Grant, Sr., beneficiary and guardian of George A. and Raymond Grant, Jr., beneficiaries</i> ) .....	16,026.69
Green, Monroe, Jr. ( <i>Eleeze Green, beneficiary</i> ) .....	21,204.32
Greenspan, Roslyn S. ( <i>Ruth and Bruni Greenspan, beneficiaries</i> ) .....	19,071.97
Hicks, Helen M. ( <i>James B. Hicks, heir</i> ) .....	168.00
Joseph, Mildred ( <i>Peter M. Joseph, beneficiary and guardian of Pyroo and Peter G. Joseph, beneficiaries</i> ) .....	24,298.53
Linnane, Thomas M. ( <i>Peggy M. Linnane, beneficiary</i> ) .....	3,873.94
McDaniels, Sadie R. ( <i>Paulette M. McCulloch, Peter W., Paul L. and Cheryl McDaniels, beneficiaries</i> ) .....	13,252.67
Moderhock, Dorothea A. ( <i>Donald W. Modernock, beneficiary</i> ) .....	18,267.36
Nussbaum, William R. ( <i>Mrs. Ronald Clem, beneficiary</i> ) .....	14,833.27
O'Hara, Mary Ellen ( <i>Chester Dybal, Gloria L. Davis, Margaret Bock, Edith S. Molnar, Emily N. Galbraith and Violet Ivers, beneficiaries</i> ) .....	26,434.82
Peska, Harriet ( <i>Raymond A. Daly, heir</i> ) .....	155.79
Ray, Dorothy B. ( <i>Charles Ray, beneficiary</i> ) .....	2,456.58
Riordan, Catherine F. ( <i>Kathleen M. Toth, Cornelius F. and Eileen M. Riordan, beneficiaries</i> ) .....	23,582.34
Runde, Robert ( <i>Continental Illinois National Bank and Trust Co. of Chicago, trustee</i> ) .....	5,418.64
Schultz, Charles H. ( <i>Charles J. Schultz, beneficiary</i> ) .....	10,334.68
Stern, Eugene D. ( <i>Ruth Stern, heir</i> ) .....	1,982.03
Thomas, Sarah P. ( <i>William C. Thomas, beneficiary</i> ) .....	15,816.28
Waibel, Joseph E. ( <i>Marian A. Waibel and Dorothy M. Reif, administrators</i> ) .....	12,944.31
Woodson, Ernest L. ( <i>Agnes Woodson, guardian of Ernest F. Woodson, beneficiary</i> ) .....	6,592.48

---

 \$267,786.99

**Grand total of all death benefits** ..... **\$527,375.45**

On motion by Mrs. Jantho, seconded by Mr. Knox, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of the death benefits in the total sum of \$527,375.45 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

## Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the committee reports that (1) the refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) the refunds of contributions for survivors' pensions are for members who were single at the time of retirement . . . (3) the refund of \$30.00 is for service concurrent with employment under another reciprocal retirement system in accordance with the provisions of Section 17-115 of the Illinois Pension Code . . . (4) refunds representing excess contributions on account of office billing are for Evelyn Fink for sick leave in excess of statutory maximum, Sarah H. Thompson for sick leave paid by the Board of Education by payroll adjustment, and for Don C. McGlothlin for service in excess of that required for maximum pension . . . (5) refunds totaling \$1,009.52 are required because deductions were made in excess of statutory requirements . . . and (6) refunds totaling \$16,831.54 to the Chicago Board of Education are for unearned salaries.

### Refunds a/e Resignation of Regularly Employed Members:

Adkins, Anthony J. . . . .	\$ 12,755.08	Collins, Martha C. . . . .	8,187.25
Alexander, Patricia Ann . . . .	883.80	Conforti, Gail E. . . . .	5,190.73
Allen, Ledell . . . . .	3,895.94	Cook, Thomas J. . . . .	11,490.25
Allen, Thea F. . . . .	8,793.06	Cooley, Linda M. . . . .	11,962.76
Anderson, Donna L. . . . .	14,924.05	Cooper, Clyde W. . . . .	3,482.72
Austin, Vernesta T. . . . .	5,971.10	David, Shari S. . . . .	6,130.97
Baker, Linda E. . . . .	5,551.76	Davila, Julio . . . . .	9,190.25
Barnett, Helene . . . . .	5,921.92	Dickerson, Linda M. . . . .	4,004.78
Beach, Evelyn O. . . . .	12,174.18	Dorsey, Aleta O. . . . .	8,061.35
Bentley, Carol L. . . . .	3,927.24	Drower, Iris Sharon . . . . .	2,789.97
Berry, Thomas M. . . . .	6,566.17	Elizondo, Elva . . . . .	3,783.77
Blackman, Virginia E. . . . .	8,908.97	Fagan, Paula . . . . .	7,689.41
Blair, Margaret I. . . . .	4,120.23	Fay, Richard T. . . . .	9,661.75
Block, Faith . . . . .	1,864.40	Ferrante, Susanne . . . . .	6,011.24
Bloss, Georgia . . . . .	7,050.33	Fiakpui, Paula N. . . . .	4,097.02
Bodoni, Ildiko J. . . . .	9,412.19	Filips, Betty . . . . .	6,446.15
Bogosian, Virginia . . . . .	9,084.81	Finnegan, Patrick L. . . . .	7,624.36
Bohan, Edith E. . . . .	8,283.98	Flynn, Christine . . . . .	6,467.87
Bookstein, Harvey . . . . .	11,351.43	Foertsch, Mary C. . . . .	4,778.19
Bradley, Linda R. . . . .	3,995.28	Gater, Julius H. . . . .	15,254.23
Brody, Beverly D. . . . .	11,930.99	Giannini, Carole L. . . . .	3,684.51
Brown, Debra Irene . . . . .	5,979.11	Gibson, Eric . . . . .	10,946.95
Brown, Dennis W. . . . .	8,839.92	Gill, Gail A. . . . .	3,384.63
Broyls, Gwendolyn . . . . .	13,188.99	Ginsburg, Carol . . . . .	4,118.90
Bruce, Gretchen J. . . . .	2,854.48	Girton, James T. . . . .	15,370.35
Budil, Theodore C. . . . .	-42,631.55	Gold, Belinda C. . . . .	8,811.19
Buhler, Karen L. . . . .	10,046.46	Graff, Judy D. . . . .	2,632.50
Burtin, Sylvester . . . . .	5,499.54	Grant, Eric B. . . . .	7,197.87
Cepero, Luisa . . . . .	8,451.06	Green, Brendel E. . . . .	8,901.38
Cesarz, Mary E. . . . .	10,473.98	Greenberg, Beth Ann . . . . .	1,469.28
Cintron, Rosalina . . . . .	5,702.52	Greenberg, Daryl . . . . .	3,466.88
Clay, L. C. . . . .	10,212.17	Griffin, Patricia A. . . . .	4,971.90
Coburn, Peggy S. . . . .	6,021.91	Grimm, Frances J. . . . .	2,669.85
Coffey, Carole . . . . .	8,235.60	Gueno, Lois M. . . . .	12,977.40
Cohen, Jenise R. . . . .	7,459.55	Hagen, Kathleen . . . . .	9,018.54

Halacy, Karen L. ....	5,371.56	Neimy, Gerald C. ....	4,688.53
Halperin, Etta .....	5,302.48	Nicholas, Rosemarie V. ....	8,129.07
Handy, Daryl M. ....	2,864.24	Nickerson, Eleanora .....	7,011.49
Hardy, James M. ....	16,784.34	O'Connell, Carole .....	6,388.91
Harvey, Mark L. ....	3,889.80	Oestmann, Robert C. ....	9,164.58
Haynes, Helen V. ....	1,476.53	Ohlendorf, Erich R. ....	5,215.71
Hicks, Gerald W. ....	7,561.01	Oliver, Carroll P. ....	11,308.99
Horton, Janice L. ....	5,388.67	Ortiz, Wilfredo .....	8,818.05
Howard, Horace .....	4,836.84	Osten, Iris S. ....	10,852.80
Howard, Robert L. ....	5,095.22	Paul, Roberta J. ....	5,154.73
Howze, Patricia J. ....	7,371.69	Payer, Melanie .....	8,669.61
Huber, Patricia H. ....	17,547.21	Persson, Janet .....	8,750.94
Hughes, Sharon .....	6,149.46	Persson, Michael J. ....	10,219.53
Jackson, Wesley T. ....	7,744.20	Pettigrew, Patricia .....	10,945.18
Jacobson, Michael A. ....	430.04	Phillips, Barbara Jean .....	5,396.12
Jesselson, Carol S. ....	4,770.72	Platchek, Marcey A. ....	10,926.20
Johnson, Adrienne D. ....	4,217.64	Polikoff, Alyne .....	3,675.06
Johnson, Kathleen B. ....	7,845.29	Poppel, Judith .....	5,464.83
Jones, Phyllis L. ....	12,935.25	Porter, Linda C. ....	2,454.07
Kalin, Glenn .....	7,614.32	Poulos, Kennedy, Elaine .....	9,443.74
Katzman, Janet Kay .....	2,518.33	Prosser, Diane J. ....	5,117.89
Kawahara, Cynthia .....	2,587.37	Przyselesny, Josephine Julie .....	9,651.68
Kells, Lorraine .....	3,689.50	Quincena, Esther T. ....	3,188.63
Kelly, John J. ....	5,314.58	Raphaelson, Andrea J. ....	4,812.04
Kiley, Kathleen C. ....	18,734.83	Rependez, Antanasio A. ....	9,149.27
Klasa, Margaret A. ....	8,182.94	Reynolds, Linda M. ....	5,915.51
Knueppel, Robert G. ....	11,325.88	Richardson, Janice .....	7,932.26
Knight, Jean M. ....	6,625.30	Richardson, James F. ....	14,284.96
Koerner, Rosemary K. ....	1,732.85	Ripstein, Andrea J. ....	2,067.03
Kopnick, Charlene .....	14,774.12	Rizzo, Lynn .....	5,533.55
Koszyk, Anita F. ....	1,477.85	Robbins, Elaine .....	6,811.05
Kourvetaris, Toulia C. ....	2,215.64	Roberts, Barbara A. ....	4,846.06
Kratzer Nancy M. ....	3,124.59	Robinson, Harry J., III .....	10,580.00
Kreidler, Thomas F. ....	18,222.56	Roebuck, Suzanne Sullivan .....	7,044.05
Lahti, Don H. ....	6,759.43	Romer, Wayne C. ....	8,323.04
Lash, Cyd W. ....	7,599.30	Rosenquist, Linda .....	8,485.48
Legg, Nancy E. ....	6,043.51	Ross, Pamela P. ....	10,262.10
Lerman, Carol .....	2,943.91	Rush, Richard L. ....	7,166.09
Levin, Linda L. ....	3,425.05	Ryan, Barbara J. ....	9,536.10
Levin, Martha F. ....	7,250.78	Sanchez, Lillian L. ....	6,487.04
Levin, Phyllis E. ....	8,248.55	Schaller, Manette .....	11,028.18
Levin, Rhonda M. ....	4,915.75	Schneiderman, Renee .....	3,842.12
Levison, Frances B. ....	6,849.92	Schwerin, Karen A. ....	85.84
Lewan, Sandra J. ....	6,940.81	Sevin, Karen .....	9,248.27
Lieske, Inge .....	7,468.86	Shapiro, Ruthlynn .....	4,028.39
Lipscomb, Beverly R. ....	10,920.99	Sherman, Eileen R. ....	7,649.41
Lizzio, Diane S. ....	8,464.54	Shimasaki, Janet .....	2,953.21
Lowy, Jeffrey .....	11,792.63	Shkolnik, Sharon .....	7,956.88
Lucterhand, Sheri .....	5,620.10	Sigmon, Shirley C. ....	10,788.30
Lutgen, Carolyn .....	11,475.24	Silhan, Joan B. ....	3,070.98
Lyons, David M. ....	4,176.43	Sillins, Dolores A. ....	9,456.13
Lyons, Karen J. ....	6,087.82	Simmons, Martha Jane .....	6,337.23
Maciulla, Gaile .....	8,004.44	Simon, Lauren Beth .....	5,491.67
Madura, Honore C. ....	11,933.70	Simpson, Audria M. ....	23,061.56
Magdal, Samuel .....	6,661.16	Simpson, Dorothy .....	19,851.30
Mahan, William J. ....	9,995.47	Slade, Barbara Rose .....	6,495.38
Maloy, Leona S. ....	7,932.88	Smith, Carol L. ....	4,850.54
Marquez, John D. ....	8,360.05	Smith, Frances G. ....	9,428.49
Matten, Dale Beth .....	6,092.16	Smith, Janice A. ....	10,404.04
Mazz, Janice H. ....	6,048.89	Smith, Phyllis .....	1,038.32
McCorkle, Doris .....	12,024.06	Smowton, Ronald W. ....	17,841.47
McEnery, Noreen .....	2,509.83	Spiegel, Arthur L. ....	12,075.90
McGrew, Sandra E. ....	8,646.76	Spitzner, Stuart H. ....	11,312.89
McVoy, Della E. ....	14,524.90	Steward, Barbara J. ....	12,791.36
Miceika, Dalia .....	5,206.99	Strotz, Mary C. ....	5,125.15
Michaelson, Nancy B. ....	8,138.39	Stutland, Andrea J. ....	2,241.76
Micheli, Richard W. ....	9,148.76	Sullivan, Albert B. ....	6,756.11
Milks, Kathleen .....	9,908.20	Sylvain, Gwendolyn .....	7,506.93
Moore, Henry O., Jr. ....	11,145.57	Tarezynski, Barbara .....	1,462.44
Morales, Ellen Scott .....	5,075.83	Taylor, Wanda J. ....	6,760.73
Morrison, Jayne K. ....	1,788.10	Thomas, Daisy Belle .....	10,763.79
Mueller, Linda L. ....	8,140.22	Thomas, Lynette C. ....	2,063.54
Murray, Linda M. ....	4,476.38	Thomka, Amber .....	15,526.04
Nasiopoulos, Phyllis .....	2,780.15	Trotta, Anne .....	5,838.53
Nathan, Wendy .....	7,024.88	Urchak, Woodrow J. ....	14,772.86



Van Guyse, Eddy .....	7,714.02	Wittenberg, Kathleen D. ....	3,185.23
Vann, Susan B. ....	8,589.29	Wolff, Muriel J. ....	8,413.09
Vitulo, Marie J. ....	12,236.99	Womack-Howard, Renetta .....	13,792.55
Vucic, Lynn A. ....	4,264.22	Worsham, Lynne .....	14,086.35
Walker, Ross B. ....	12,194.37	Zelden, Stuart F. ....	19,273.04
Wamble, Constance S. ....	8,034.49	Zigler, Clifford .....	7,116.26
Watson, Thomas E., Jr. ....	8,629.92	Zimbhoff, Barbara J. ....	9,370.52
Wehmeier, Jeanette .....	10,228.90	Zolper, Nancy .....	2,435.40
Weisberg, Paula .....	6,076.50		
Westbrooks, Sandra .....	5,764.92		\$1,844,276.76
Whitehurst, Carolyn .....	8,876.69		
Wiener, Richard W. ....	12,782.26		
Wilkinson, Mary E. ....	9,521.83		
Williams, Barbara E. ....	4,964.37		
Williams, Willenor A. ....	4,584.90		

#### Refunds n/c Separation from Service of Substitutes and Temporary Employed Teachers:

Adams, Carey V. ....	\$ 168.00	Dillman, Lacey H. ....	1,084.98
Altosino, Leroy .....	556.04	Dixon, Lynn M. ....	67.20
Amerson, Sally Joyce .....	1,340.54	Doisen, David F. ....	199.04
Anast, Harriette G. ....	898.93	Donahue, Robert E. ....	4,253.45
Anum, Marcelline .....	241.84	Doyle, Thomas J. ....	778.91
Apple, Mary Ann .....	3,350.89	Duel, Luz .....	6,248.46
Attinello, Salvatore J. ....	34.00	Dulen, Patricia A. ....	515.29
Bacon, Roger .....	1,175.00	Dunne, Mary T. ....	1,074.47
Balentine, George .....	6,823.99	Dwyer, Jane .....	961.50
Barber, Martha J. ....	3,666.89	Dyson, Gail Z. ....	32.00
Bartolo, Denise A. ....	348.30	Earles, Wilma J. ....	1,811.68
Befus, Richard M. ....	96.00	Echols, Lavenia .....	1,298.63
Belcher, Daphyne N. ....	310.98	Egonmwan, Vincent .....	256.00
Bell, Gayla .....	6,085.39	Felton, Carletha .....	4,468.44
Bernabe, Resurreccion A. ....	4,598.78	Feme, Baba .....	918.44
Bianchi, Judith .....	2,398.84	Fernandez-Rojo, Ronald ...	3,109.76
Bizar, Marilyn .....	416.65	Finch, Verna J. ....	912.31
Block, Kathryn E. ....	714.56	Finland, Patricia .....	887.34
Bobrow, Betty J. ....	997.76	Florito, Richard L. ....	2,142.51
Bodley, Jemima .....	994.44	Fisher, Carol E. ....	1,227.82
Bonner, William P. ....	734.02	Fitzgibbon, Mary V. ....	4,519.85
Branch, Julianne .....	4,738.21	Forest, Jacqueline E. ....	361.74
Bree, Leola .....	386.40	Frye, June C. ....	3,102.92
Brice, Carol Coleman .....	610.40	Gallo, Kenneth J. ....	862.52
Brophy, Patricia C. ....	2,523.30	Geiger, Joyce A. ....	636.80
Brown, Diederus Y. ....	195.20	Geraci, Ann T. ....	422.40
Brown, Margaret J. ....	735.06	Gilligan, David Gerard .....	4,711.93
Bugalsky, Myra G. ....	896.00	Gilmore, Maridan P. ....	974.02
Burke, John Joseph .....	1,388.01	Gilson, Rosalyn .....	1,806.70
Burnes, Joyce L. ....	201.60	Gorman, Ruth Geary .....	2,155.01
Burns, Alicia .....	2,628.19	Gorski, Michael A. ....	313.38
Cain, Charles J. ....	1,629.89	Gould, Kenneth M. ....	4,269.27
Canan, Marjorie L. ....	619.85	Govostis, Anne F. ....	2,796.03
Carpenter, Denise R. ....	942.40	Granderson, Sonja H. ....	3,641.62
Carpenter, Shirley .....	4,970.53	Grant, Alberta .....	4,040.63
Carroll, Dorothy M. ....	1,974.39	Grant, Murlene .....	576.12
Carroll, Mary M. ....	2,358.84	Gray, Jonathan B. ....	3,508.96
Carter-Reed, Florence E. ....	1,747.92	Greenfield, Denise D. ....	2,296.49
Chaneske, Elizabeth .....	424.98	Griffin, Cheri Yvonne .....	1,892.94
Charvat, Glenn R. ....	7,198.75	Griffin, Florence E. ....	1,195.20
Cheefus, Julia V. ....	5,181.02	Guthrie, Robert, III .....	447.83
Chilton, Richard A. ....	7,497.31	Haga, Margaret .....	713.76
Chisum, John A., Jr. ....	6,940.13	Hamman, Judith .....	981.42
Cieply, Robert .....	8,296.69	Hampton, Deborah .....	256.00
Cocins, Irena .....	4,821.06	Harrell, Gloria M. ....	554.00
Cohen, Janice S. ....	1,120.81	Harris, Debra A. ....	1,150.72
Coleman, Krisha B. ....	5,840.06	Harris, Lamar, Jr. ....	5,590.13
Collins, Loretta .....	2,634.30	Harris, Mildred L. ....	1,372.80
Colon, Adira .....	770.95	Helgeson, Jeffery W. ....	2,806.61
Conrad, Jeffrey M. ....	224.00	Heller, Sherry .....	3,443.87
Cook, Dwight D. ....	5,998.57	Henderson, Thomas B. ....	4,273.10
Cooloogegen, Linda M. ....	268.80	Hill, Nina .....	3,185.97
Cooper, Henry J. ....	6,064.12	Hilliard, Cheryl A. ....	1,039.96
Couch, Kenneth .....	4,791.58	Hinz, Mary .....	46.44
Cravens, Johnnie C., Jr. ....	560.65	Holmes, Joe W. ....	10,593.93
Cruz, Amado .....	819.55	Holton, Alvin .....	1,409.74
Cusack, Michael J. ....	782.35	Honda, Josephine .....	4,091.76
Davis, Melvin L. ....	7,370.50	Houser, Norma .....	415.80
Denton, Florence L. ....	6,401.70	Houston, Ruby H. ....	876.80
Devine, Patricia .....	8,792.85	Hudson, Bernard .....	516.18

Hich, Susan Roman	33.60	Neary, John F.	240.00
Jablo, Sally R.	2,871.62	Nicklas, Karen E.	1,793.05
Jaffray, Gordon W.	291.68	Norfleet, Betty J.	3,402.14
Jarvis, Denise	421.60	Norris, Mary Beth	671.00
Jasinski, Carol Anne	75.60	Norwood, Sylvester	3,800.46
Johnson, Carolyn L.	785.20	Novak, Denise M.	1,517.41
Johnson, Martha	100.80	Nurudin, Ernestine	201.60
Johnson, Susan M.	672.14	O'Donnell, John P.	262.40
Johnston, Angus, III	2,433.22	O'Ferral, Margarita M.	9,749.02
Jones, Claudia R.	7,473.73	O'Hara, Frank J.	604.11
Jones, Murial D.	796.14	Orr, Shirley A.	32.00
Jorgensen, Randall C.	6,215.90	Pappas, Matina	92.83
Joshua, Geraldine	2,768.59	Parish, Mary E.	1,601.92
Jurado, Pedro	289.19	Parr, Landie C.	1,508.19
Kahn, Rena	905.23	Patten, Rachel A.	1,306.90
Kanter, Daniel P.	33.60	Patterson, Barbara	2,521.16
Kearns, Joseph R.	1,687.09	Patterson, Linda Diane	1,294.20
Kellogg, Klayton E.	5,926.28	Pemberton, Eunice R.	1,156.97
Kimmons, Bertram E.	8,748.15	Peterson, Sharon T.	3,507.78
King, Kathy L.	983.18	Petrattis, Casey	2,405.09
Kleis, Alicia Cortes	1,600.11	Peugh, Karen A.	1,996.80
Klemchuk, Susan	908.00	Phillips, Theresa Turner	695.86
Knight, Mable H.	6,837.89	Pickett, Pamela A.	798.44
Knox, Rita L.	7,892.59	Pinchouck, Allan M.	5,734.79
Koehler, Janice L.	7,683.75	Pirnie, Lessie J.	3,526.94
Kotler, Edward	100.80	Pitzele, Robert M.	238.00
Kyle, Doris B.	3,236.93	Plate, Betty L.	280.24
Landry, Miriam A.	1,316.80	Price, Barbara J.	60.00
Lanier, Carol Debora	1,838.40	Price, Louis	1,716.49
Larotonda, Paulette	2,939.25	Priller, Cheryl L.	709.98
Laury, Tyrone G.	4,081.23	Raffel, Stephanie Hunt	2,432.89
Laux, Janet A.	864.21	Rago, Candice G.	895.67
Lewis, Brenda	3,274.39	Raltzik, Charlene	196.00
Lewis, Morris	496.78	Ramirez, Lynn R.	2,463.59
Lewis, Tracy	523.97	Rankin, Sharon	405.38
Liu, Ke-Chih	1,436.30	Rankins, Cheryl	1,428.15
Loboeki, Mary Ann	1,269.88	Ransom, Sharon L.	870.12
Lucas, Phyllis F.	1,857.01	Reyes, Herman	3,969.17
Lumpkins, Vivienne	3,709.78	Riske, Mark	136.00
Lundmark, Arlene M.	678.40	Riva, Mary Beth	1,241.70
Luthin, Patricia P.	1,271.80	Rivera, Elba Iris	805.57
Lyons, Barbara A.	328.14	Roberson, Patricia A.	831.60
Mackerl, Joyce M.	725.44	Roberts, Sanford L.	5,316.39
MacDonald, Theodora	217.26	Robinson, Beverly P.	5,211.60
Mannella, Antonio Ralph	993.29	Robinson, James M.	302.40
Maoteo, Franklin M.	1,932.50	Robinson, James O.	160.00
Marsh, Ruthie M.	1,116.30	Rocco, Roger	590.40
Marshall, Mary Kay	3,294.52	Rodgers, Mary L.	5,534.77
Martin, Mary T.	648.94	Rodriguez, Maria	3,053.06
Martin, Sally	1,272.16	Rodriguez, Ronald	3,967.85
Mason, Jacquelynn	2,532.12	Rojas, Maria H.	1,010.99
Maude, Kathleen A.	487.33	Ronvik, Ann	4,194.93
Maxwell, Marilyn	909.39	Rubin, Papi R.	320.00
Maya, Ruth	4,685.36	Russell, Mattie L.	3,129.62
McCauley, Mary Katherine	760.00	Ryan, Cheryl	1,460.62
McDonald, Stanford L.	1,095.72	Sansing, Helen	2,695.52
McGee, Milton	1,605.97	Schank, Carolyn J.	1,953.61
McGeehan, John T.	2,370.80	Schroeder, Joan	2,550.50
McGhee, Alberta C.	958.36	Scott, Frederica L.	2,334.73
McKnight, Gayle D.	1,676.56	Scott, Jeanne-Marie	188.77
McManus, Jeanette	1,874.63	Scott, Karen	1,255.91
McMillon, Arlene	4,498.05	Scott, Raymond	102.00
Mendias, Dawn Marie	5,061.88	Shaird, John Earl	4,130.17
Meyer, Stephen J.	8,404.09	Shealey, Joan B.	1,895.46
Minsky, Joni	510.54	Sikon, Chester	1,995.20
Moore, Therese A.	1,266.79	Silbar, Earl V.	1,158.40
Moran, James B.	1,360.51	Sillins, Allen F.	4,521.91
Morrison, Alma S.	332.00	Simmons, Lauren Sue	2,437.53
Mosley, Dock	7,137.05	Simon, Beth M.	1,550.36
Mundy, Carolee	819.91	Sinclair, Carolyn J.	201.60
Murphy, Denise L.	201.60	Sklar, Michael B.	68.00
Murphy, James R.	2,649.21	Smith, Bruce L.	5,073.97
Murphy, Shirley A.	1,471.84	Smith, Dalton	778.40
Murry, Mildred Ann	280.00	Smith, Juliette	2,445.14
Nakao, Janice M.	1,828.70	Smith, Mattie F.	577.56

Smith, Will	4,677.45	Ward, Jerome	1,959.06
Sobel, Bradford	4,666.27	Ward, Mary Ellen	1,045.59
Springer, Lill F.	2,508.10	Washington, Diane Elizabeth	3,874.73
Spruit, Susan L.	92.00	Watkins, Harold	2,674.84
Starks, Eva S.	108.00	Watson, Anita F.	131.20
Stewart, Rosemary	2,087.23	Weaver, Arlene	480.00
Stude, Lawrence W.	1,050.87	Wheatfall, Carolyn R.	4,708.06
Sundberg, William	4,861.76	Whitenhill, Joyce E.	1,653.16
Suttle, Flora	2,096.03	Whitney, Brenda J.	5,664.06
Syc, Sharon E.	9,686.79	Wigodner, Deborah	255.22
Szefpalusy, Ferenc	260.38	Wilcox, Azzie	2,154.72
Taalman, Rein	10,331.72	Williams, Deborah A.	6,441.69
Taggart, James N.	6,720.69	Williams, Edgar	1,616.59
Tarver, Leona	1,155.46	Williams, Willie	868.20
Tausiani, Mary T.	886.96	Willis, Norman L.	268.80
Thomas, Anthony	1,660.25	Wilson, John J.	749.74
Thomas, Cynthia A.	921.68	Witkin, Debra	2,517.60
Thomas, Esther Norene	2,282.26	Wolf, Jane	298.40
Thomas, Michelle	3,777.18	Wright, Darlene	759.44
Thompson, Lois W.	6,484.76	Wright, Ethel E.	3,061.81
Tito, Mary Adele	690.00	Young, Leslie	1,816.39
Tookes, Oliver E.	7,350.51	Youpel, Andrew	3,216.13
Totaro, Michael R.	196.00	Zeidman, Marian	938.85
Trahey, David P.	1,499.30		
Tuffal, Vinod	5,938.19		\$713,546.74
Vander Velde, Loris A.	550.20		
Walanka, Robert A.	145.84		
Walker, Paulita	878.72		
Wallace, James	665.10		
Walter, Nancy O.	772.59		

**Refunds of Contributions for Survivors' Pensions for Members Who Were Single at the Time of Retirement:**

Bell, Frederick	\$ 4,340.35	McClenny, Gwendolyn	1,237.39
Blankshain, Caroline E.	1,222.13	McDonald, James D.	2,557.17
Bojda, Frank A.	4,259.77	McTigue, Lois K.	1,744.83
Conway, Francis J.	4,871.47	Metheny, Margaret E.	1,310.70
Cribben, Stanleigh C.	2,856.12	Mooney, Jean M.	1,237.94
Crosley, Rosalie	1,308.69	Murphy, Dan P.	2,900.94
Daye, Ruby H.	1,258.51	Riordan, Marion E.	1,366.94
Donati, Yolanda	1,212.65	Rosenstein, Rose W.	1,068.62
Duhle, Robert L.	4,747.85	Sass, Margaret G.	1,192.74
Dunne, Edna M.	1,237.04	Schiles, Evelyn M.	1,850.01
Fish, Catherine H.	1,237.04	Strzalka, Helen	1,415.72
Gordon, Dorothy B.	1,424.19	Swineford, Paul A.	2,779.50
Grogan, Agnes C.	1,366.94	Thompson, Sarah M.	1,398.89
Isola, Diane M.	853.53	Toff, Helen T.	1,383.66
Jackson, Minnie F.	1,237.04	Waite, Maude S.	1,366.94
Konrad, Marguerite A.	1,287.78	Wilcox, Jeanne D.	1,486.23
Kraus, Celeste Mae	1,104.76	Winkler, Judith L.	1,212.66
Kruce, Rita	816.87	Wojtan, Leonora L.	1,829.54
Landon, Laverne L.	1,323.39		
Lavizzo, Mildred I.	1,626.21		\$ 73,067.67
Letang, Margaret B.	1,215.91		
Marks, Bernice S.	1,237.04		
Martin, Anna	486.16		
Mayer, Billie Eileen	1,067.83		
Mays, Mary M.	129.88		

**Refund of Contributions a/c Concurrent Service:**

Roberts, John V.	\$ 30.00
------------------	----------

**Refunds of Excess Contributions a/c Office Billing:**

Fink, Evelyn	\$ 38.63	Thompson, Sarah M.	\$ 53.26
McGlothlin, Don C.	319.82		
			\$ 411.71

**Refunds of Excess Contributions by Board of Education:**

Bogs, Roberta K.	\$ 46.05	Hirsch, Mary	27.18
Bulmash, Sherwin A.	25.74	Johnsen, Thelma S.	20.00
Drozt, Patricia L.	33.44	Kapachinski, Carolyn M.	37.85
Edward, James, Jr.	32.00	Kremsner, Frank R.	20.70
Fisher, Landon W.	33.60	Lewis, Paul V.	21.86
Gonzalez, Ivette	93.66	Lindsey, Mary P.	27.13
Hardin, Michael Y.	33.60	McGee, Geneda M.	33.60
Harold, Elaine M.	31.30	Mendoza, Jane	42.90
Hawkins, Beverly J.	32.00	Middleton, Marianne	33.60
Hearne, Joseph	33.60	Quinn, Kevin V.	48.86

Saleva, Josephine M. ....	32.00	Watson, Marguerite .....	27.08
Sifuentes, Jose L. ....	33.60	Wiggins, Fanya E. ....	47.22
Simmons, Bonita M. ....	33.60	Willens, Shirley E. ....	22.31
Simms, Hazel R. ....	33.60	Williams, Laverne B. ....	36.11
Turney, Carol A. ....	25.33		
			\$ 1,009.52

**Refunds a/c Deductions from Unearned Salaries:**

Chicago Board of Education. \$	3,198.59	Chicago Board of Education.	10,273.90
Chicago Board of Education.	1,536.67		
Chicago Board of Education.	1,822.38		\$ 16,831.54

**Grand total of all refunds. ....** \$2,649,173.94

On motion by Mrs. Jantho, seconded by Mr. Knox, the foregoing reports and recommendation of the committee were approved. Expenditures for the payments of refunds in the total sum of \$2,649,173.94 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Outside Time and Military Service

The Committee on Claims and Service Credits reports that affidavits, or other evidence, attesting to or certifying (1) service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago, and (2) time spent in the military service of the United States during the pension period were presented for the persons hereinafter listed.

The committee recommended that the service described be approved for pension credit, provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State Universities Retirement System and the Teachers' Retirement System of the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Coatar, Rina M. ....	Dist. 27 Office .....	Teaching .....	01.000
Cornelius, Melvyn T. ....	McCosh U.G.C. ....	Teaching .....	02.000
Edwards, Ruby .....	Steinmetz High .....	Teaching .....	10.000
Hammons, Alyce G. ....	Bur. of Home Economics .....	Teaching .....	03.600
Hilliard, Gloria E. ....	Crown .....	Teaching .....	03.000
Kelly, Robert T. ....	Kennedy High .....	Military .....	02.400
Kimbrough, Willie V. ....	Pope .....	Teaching .....	10.000
Riordan, Mary K. ....	Marshall Field Hosp. School .....	Teaching .....	00.500
Rukin, Robert E. ....	Kelvyn Park High .....	Teaching .....	00.600
Schneirov, Ruth .....	Foreman High .....	Teaching .....	03.500
Shannon, Elaine L. ....	Scanlan .....	Teaching .....	02.500
Strasburg, Shirlee .....	Dist. 2 Office .....	Teaching .....	01.000
Sykes, Jerome W. ....	Gompers .....	Teaching .....	00.300

On motion by Mrs. Jantho, seconded by Mr. Knox, the outside time and military service for the persons listed were approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF COMMITTEE ON PENSION LAW AND RULES

### 1980 Pension Legislation

The Committee on Pension Law and Rules reported that the 81st General Assembly enacted appropriation bills and amendments to the Illinois Revised Statutes which affect the Fund. They are:

<b>(Appropriation)</b>	H.B. 3064 . . .	provides \$62,360,000 for funding of the Chicago Teachers' Pension Fund.
<b>(Supplementary appropriation)</b>	H.B. 3030 . . .	provides \$750,000 for the Retired Teachers' Supplementary Payment.

The committee recommended that the legislative report be adopted and printed in the proceedings of this meeting. It also proposes that the Executive Director be authorized to proceed with the revision of records, forms and procedures which are required to give effect to these amendments.

On motion by Mr. Korach, seconded by Mrs. Jantho, the recommendations of the committee were approved and the Executive Director was authorized to take the necessary steps to implement the above amendments.

## REPORT OF COMMITTEE ON INVESTMENTS

### Acquisition of Securities

The Committee on Investments reported that securities described herein meet all the requirements of the law and have been recommended for investment by Capital Supervisors, investment counsel. The committee recommended, therefore, that the purchase of the following securities be approved and that they be registered in the name of the Fund.

Amount (Par Value)	BONDS				To Yield
	Description	Date Issued	Date of Maturity		
<i>U.S. Government</i>					
\$ 7,500,000.00	United States Treasury 7.875% Bonds	1/06/78	2/15/93	10.056%	
	Ratings: Moody Aaa. . . S & P (No rating)				
	Bonds were purchased directly from the following: Bacon, Whipple & Co.; Salomon Brothers; Security Traders Inc.				
5,000,000.00	United States Treasury 8.75% Notes	11/15/78	11/15/88	10.199	
	Ratings: Moody Aaa. . . S & P (No rating)				
	Bonds were purchased directly from Security Traders Inc.				
11,000,000.00	United States Treasury 9.25% Notes	5/15/79	5/15/89	9.437	
	Ratings: Moody Aaa. . . S & P (No rating)				
	Bonds were purchased directly from the following: Dean Witter Reynolds Inc.; The First Boston Corp.; Moseley, Hallgarten, Estabrook & Weeden, Inc.; The Ohio Co.; Rodman & Renshaw, Inc.				
10,000,000.00	United States Treasury 10.75% Notes	11/15/79	11/15/89	10.061	
	Ratings: Moody Aaa. . . S & P (No rating)				
	Bonds were purchased directly from the following: Mesirow & Co.; Moseley, Hallgarten, Estabrook & Weeden, Inc.; Rodman & Renshaw, Inc.				

10,000,000.00	United States Treasury 12% Notes	2/15/80	5/15/87	11.377
	<i>Ratings: Moody Aaa...S &amp; P (No rating)</i>			
	Bonds were purchased directly from the following: Bache Halsey Stuart Shields Inc.; The First Boston Corp.; Morgan Stanley & Co.			

### Public Utility

\$ 5,000,000.00	Pacific Telephone and Telegraph Co. 11.35% Notes	7/15/80	7/15/90	11.350%
	<i>Ratings: Moody A...S &amp; P A</i>			
	Bonds were purchased from Morgan Stanley & Co., as manager, and the following underwriters: Bache Halsey Stuart Shields Inc.; Bacon, Whipple & Co.; Bear, Stearns & Co.; William Blair & Co.; The Chicago Corp.; Dean Witter Reynolds Inc.; The First Boston Corp.; Goldman, Sachs & Co.; Lehman Brothers Kuhn Loeb Inc.; Moseley, Hallgarten, Estabrook & Weeden, Inc.; Paine Webber, Mitchell Hutchins Inc.; L. F. Rothschild, Unterberg, Towbin; Shearson Loeb Rhodes Inc.; Thomson McKinnon Securities Inc.			

### Industrial & Finance Corporations

\$20,000,000.00	Chrysler Corporation 10.35% Sec. Notes	6/24/80	6/01/90	10.970%
	<i>Ratings: Moody (No rating)...S &amp; P (No rating)</i>			
	Bonds were purchased from the following: Bacon, Whipple & Co.; Bear Stearns & Co.; A. G. Becker Inc.; Blunt Ellis & Loewi; The Chicago Corp.; Dean Witter Reynolds Inc.; R. G. Dickinson & Co.; Drexel Burnham Lambert Inc.; The First Boston Corp.; Howe, Barnes & Johnson, Inc.; Jefferies & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Mesrow & Co.; Moseley, Hallgarten, Estabrook & Weeden, Inc.; The Ohio Co.; Paine Webber, Mitchell Hutchins Inc.; Rodman & Renshaw, Inc.; L. F. Rothschild, Unterberg, Towbin; Salomon Brothers; Shearson Loeb Rhoades Inc.; Smith Barney, Harris Upham & Co., Inc.; Thomson McKinnon Securities Inc.; Warburg Paribas Becker, Inc.; Wedbush, Noble, Cooke, Inc.			
5,000,000.00	Pembroke Capital Co., Inc. 11.50% S. F. Debentures	6/30/80	8/01/85	11.500
	<i>Ratings: Moody Aaa...S &amp; P AA+</i>			
	Bonds were purchased directly from Morgan Stanley & Co., Inc.			

### STOCKS

Shares	Description	Average Unit Cost	Cost	Yield*
13,400	ARA Services, Inc.	\$34.6349	\$ 464,108.00	4.995%
10,000	Bucyrus-Erie Co.	20.6100	206,100.00	4.270
30,000	DeLuxe Check Printers, Inc.	45.2217	1,356,650.00	2.786
20,000	Eastman Kodak Co.	56.7225	1,134,450.00	4.936
20,000	FMC Corp.	26.3025	526,050.00	5.323
20,000	Kerr-McGee Corp.	78.9406	1,578,812.50	1.868
30,000	Lilly (Eli) and Co.	53.8542	1,615,625.00	3.621
6,400	Seaboard Coast Line Industries, Inc.	46.5538	297,944.50	4.726
2,300	Transamerica Corp.	16.3200	37,536.00	6.311
20,000	Transco Companies, Inc.	41.6531	833,062.50	2.893
32,742	United Telecommunications, Inc.	17.0889	559,525.36	8.661
20,000	Xerox Corp.	59.4763	1,189,525.00	3.867
224,842		\$43.5834	\$9,799,388.86	3.845%

\*Based on dividends paid during the year ended 12/31/79.

On motion by Ms. Cheris, seconded by Mr. Korach, the recommendation of the committee was approved and the purchase of the securities described above were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Sale of Stock

The Committee on Investments reported that the sale of stock, which was authorized by the trustees, has been completed, with the following result:

No. of Shares		Average Unit Sale Price	Proceeds	Cost	Gain or (Loss)
100,000	Citicorp	\$22.4241	\$2,242,411.25	\$2,961,353.95	\$(718,942.70)
50,000	Engelhard Minerals & Chemicals Corp.	34.9889	1,749,442.52	427,502.26	1,321,940.26
2,742	United Telecommunications, Inc.	17.1131	46,924.18	54,542.56	(7,618.38)
152,742		<u>\$26.4418</u>	<u>\$4,038,777.95</u>	<u>\$3,443,398.77</u>	<u>\$ 595,379.18</u>

The committee recommended that these results be reported in the proceedings of this meeting.

On motion by Ms. Cheris, seconded by Mr. Korach, and by the following roll-call vote, the results of the sale described above were ordered printed in the proceedings of this meeting.

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

## Approved List of Securities

The Committee on Investments, in accordance with the limitations set forth in Section 17-146 of the Illinois Pension Code, recommended to the Board of Trustees the purchase of stocks from the following list of securities recommended by Capital Supervisors, investment counsel:

American Standard	Merck
American Telephone & Telegraph	NL Industries
Atlantic Richfield	Nabisco*
Beckton, Dickinson	Public Service of Colorado
Boeing	Procter & Gamble
Caterpillar Tractor	Raytheon
Cincinnati Milacron	Seaboard Coast Line
Coca Cola	Sears
Cooper Industries	Snap On Tools
Donnelley, R. R.	Squibb Corp.
Dun & Bradstreet	Standard Oil of California
Dupont	Stanley Works*
Genuine Parts	Tenneco
Hughes Tools	Texas Instruments

\*new additions

The committee also recommended the purchase of, additions to, and the sales of, currently held stocks as recommended by Capital Supervisors.

On motion by Ms. Cheris, seconded by Mr. Korach, and by the following roll-call vote, recommendations of the committee regarding purchases and sales from the approved list of securities, described above, were approved.

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Bond Conversions

The Committee on Investments reported that Mr. Lee Thurow of Capital Supervisors, investment counsel, has presented the following report on the conversion of bonds consummated in accordance with the guidelines established by the trustees. The committee recommended approval of the exchanges from May 16 through August 31, 1980, in accordance with the following resolution:

RESOLVED, that the bond exchanges listed herein are hereby ratified and approved by the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago, and further, that the Executive Director is hereby authorized and empowered by and for said Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago to execute, sign, seal and deliver any and all instruments, endorsements, assignments, bills of sale, orders, releases, or transfers of registry, proxies or substitutions, powers of attorney, or any other documents or papers or written instruments as may be necessary to carry out the foregoing orders and ongoing transactions of the bond exchange program initiated at the November, 1969 meeting.

### CAPITAL SUPERVISORS

September 10, 1980

Mr. James F. Ward, C.F.A.  
Executive Director  
Public School Teachers' Pension & Retirement Fund  
228 North LaSalle Street—Room 1440  
Chicago, Illinois 60601

Dear Board Members:

The attached bond exchanges were completed for the Chicago Teachers Pension and Retirement Fund between May 16, 1980 and August 31, 1980. Bonds having a face value of \$32,630,000 were sold for \$26,576,111 and were replaced with bonds having a face value of \$32,800,000 at a cost of \$26,251,589. As a result you increased face value \$170,000, annual income \$162,512 while receiving \$324,522.

Summarizing all exchanges under this program since our inception in December of 1969, we have increased face value \$601,552. Most important we have increased annual income by \$1,518,067. In the process of completing these improvements, \$1,166,265 net has been paid to Chicago Teachers' Pension Fund.

The numbers pretty well speak for themselves with improvement in each category. The summary is becoming particularly impressive. Recognize that the annual income gain is available for about fifteen years.

One third or nine of the 27 trades involved reversals. These are not necessarily the best trades but again confirm the benefits of this program. The largest percentage gain in this group was the July 16 trade of \$1,000,000 Texas 8 $\frac{7}{8}$  of 5/1/05 to \$1,000,000 Burlington Northern 8.60 of 1/15/99. On this trade we picked up \$40,000 and 43 basis points. On the earlier trade on January 3, 1980 which was also a reversal, we paid up \$25,000 for a net gain of \$15,000 plus about \$1,400 in higher income.

Sincerely,

LEE THUROW  
President

LT:bs



## Bond Conversions

### May 16, 1980 through August 31, 1980

Par Value	Description		Rating		Issued Received	Moody	S&P	Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Issue Exchanged	Rating	Moody	S&P							
\$ 500,000	American Tel. & Tel. Co. 4.75% Debs., due 11/1/92, (Reversal 11/29/78)	Aaa	AAA	American Tel. & Tel. Co. 4.625% Debs., due 2/1/94	Aaa	AAA	\$ 314,095	\$ 299,180	\$ 14,915	.050%	
500,000	American Tel. & Tel. Co. 4.75% Debs., due 11/1/92, (Reversal 11/31/79)	Aaa	AAA	American Tel. & Tel. Co. 4.375% Debs., due 10/1/96	Aaa	AAA	308,995	267,920	41,075	.050	
500,000	Municipality of Metropolitan Toronto 8.50% Debs., due 6/15/86, (Improve quality yield)	Aaa	AAA	Province of Ontario 8.40% Notes, due 11/15/85	Aaa	AAA	456,685	456,060	625	.090	
2,000,000	Ford Motor Co. 9.15% S. F. Debs., due 8/1/04 (Reversal 4/22/80)	Aa	AA	Ford Motor Credit Co. 9.70% Debs., due 7/15/00	Aa	AA	1,552,980	1,632,700	(79,720)	.160	
800,000	Quebec Hydro-Electric Comm. 10.25% Debs., due 1/15/05 (Go to domestic no yield loss)	Aa	AA	Utah Power & Light Co. 10.25% F. M. Bonds, due 9/1/09	A	AA-	718,424	716,080	2,344	.000	
6,745,000 6,800,000	United States Treasury 7.875% Notes, due 5/15/86 (Increase yield)	Aaa	N/R	United States Treasury 7.625% Notes, due 11/15/87	Aaa	N/R	6,268,634	6,096,625	172,009	.146	
1,435,000 1,500,000	Consolidated Edison Co. of N.Y. 4.375% F. & R. M. Bonds, due 12/1/92 (Increase yield)	A	A	Virginia Electric & Power Co. 4.50% F. & R. M. Bonds, due 5/1/95	A	A	814,822	785,040	29,782	.375	
2,000,000	Standard Oil Co. (Ohio) 8.375% Debs., due 3/15/07 (Reversal 6/22/79)	A	AA-	General Motors Accept. Corp. 8% Debs., due 1/15/02	Aaa	AAA	1,660,420	1,602,040	58,380	.075	
3,000,000	United States Treasury 7.50% Notes, due 5/15/81 (Increase yield)	Aaa	N/R	General Motors Accept. Corp. 10% M.T. Notes, due 6/8/82	Aaa	AAA	2,990,625	3,039,570	(48,945)	1.398	

## Bond Conversions

### May 16, 1980 through August 31, 1980

Par Value	Description		Issued Received	Moody	S&P	Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Issue Exchanged	Rating							
\$ 2,000,000	United States Treasury 7.50% Notes, due 5/15/81 (Increase yield)	Aaa	N/R	Aaa	AAA	\$ 1,995,000	\$ 1,970,000	\$ 25,000	1.261%
1,000,000	United States Treasury 8% Notes, due 8/15/86 (Increase yield)	Aaa	N/R	Aaa	AA	925,000	735,390	189,610	.247
800,000	General Motors Accept. Corp. 8.75% Debts., due 6/15/01 (Increase yield)	Aaa	AAA	A	A	664,840	676,816	(11,976)	.162
500,000	Union Electric Co., 8.625% F. M. Bonds, due 12/1/07 (Improve quality maturity)	A	A-	A	A	376,865	370,925	5,940	.015
500,000	Arco Pipe Line Co., 7.75% Grd. Notes, due 10/1/86 (Reversal 7/9/79)	Aaa	AA	Aa	AA-	450,605	449,905	700	.088
500,000	J. C. Penney Co., Inc. 8.875% S. F. Debts., due 7/15/95 (Improve quality)	A	A+	A	A+	426,675	402,550	24,125	(.080)
700,000	American Tel. & Tel. Co. 4.75% Debts., due 11/1/92, (Reversal 11/29/78)	Aaa	AAA	Aaa	AAA	436,142	415,198	20,944	.050
1,000,000	Texasco Inc. 8.875% Debts., due 5/1/05 (Reversal 11/3/80)	Aaa	AA+	A	A	853,390	813,390	40,000	.428
1,000,000	Ford Motor Co. 9.15% S. F. Debts., due 8/1/04 (Reversal 4/23/80)	Aa	AA	Aa	AA	783,550	823,550	(40,000)	.158



On motion by Ms. Cheris, seconded by Mr. Korach, the report of the investment counsel on the conversion of bonds was accepted and the exchange of bonds described above was approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF THE PRESIDENT

### Bequest to the Fund

The President reported that the Fund is the recipient of a gift of \$1,000 given by Edna L. Gainer, a pensioner. Mrs. Gainer died on October 23, 1979.

The records of the Fund show that Mrs. Gainer, born Edna G. Lake November 24, 1889. She taught at the Herzl Elementary and Austin High Schools. In September, 1940 she was assigned to Farragut High School where she taught Biology until her retirement on November 1, 1944.

The Executive Director recommended that Mrs. Gainer's gift be accepted as an expression of her sincere interest in the welfare and security of Chicago teachers, that this report be printed in the proceedings of the Board of Trustees, and that a copy thereof be sent to Finley J. Bown, executor of Mrs. Gainer's estate, and to Farragut High School.

On motion by Mr. Wilkie, seconded by Mr. Foster, the recommendations of the President was approved and Mrs. Gainer's bequest was accepted by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF FINANCIAL SECRETARY

### Four-Month Financial Statement

The Financial Secretary presented a report on the investment account, receipts and disbursements for the four-month period from May 1 through August 31, 1980, with the recommendation that it be approved and printed in the proceedings of this meeting.

### Financial Statement

May 1 through August 31, 1980

#### INVESTMENT ACCOUNT

##### Investments, May 1, 1980

United States Treasury Obligations, par value . . . . .	\$122,920,000.00
United States Federal Government Agency securities, par value . . . . .	44,356,471.20
Canadian Provincial bonds, par value . . . . .	17,860,000.00
Bank Capital Notes, par value . . . . .	2,990,000.00
Railroad Equipment Trust certificates, par value . . . . .	12,312,651.80

Public Utility bonds, par value .....	102,990,000.00	
Industrial and Finance Corporation securities, par value .....	156,035,737.32	
Total fixed income securities, par value .....	459,464,860.32	
Stock, at cost .....	126,047,976.03	
<b>TOTAL INVESTMENTS, MAY 1, 1980 .....</b>		<b>\$585,512,836.35</b>
Add—fixed income securities purchased, par value .....	119,800,000.00	
Add—stock purchased, at cost .....	10,395,121.36	
Deduct—fixed income securities sold, par value .....		715,707,957.71
Deduct—fixed income securities redeemed and prepaid, par value .....		36,130,000.00
Deduct—stock sold, at cost .....		786,334.00
<b>Investments, August 31, 1980</b>		
United States Treasury Obligations, par value .....		3,443,398.77
United States Federal Government Agency securities, par value .....	170,475,000.00	
Canadian Provincial bonds, par value .....	44,349,129.02	
Bank Capital Notes, par value .....	17,060,000.00	
Railroad Equipment Trust certificates, par value ...	1,990,000.00	
Public Utility bonds, par value .....	14,804,365.10	
Industrial and Finance Corporation securities, par value .....	108,644,000.00	
	185,026,032.20	
Total fixed income securities, par value .....	542,348,526.32	
Stock, at cost .....	132,999,698.62	
<b>TOTAL INVESTMENTS, AUGUST 31, 1980 .....</b>		<b>\$675,348,224.94</b>

**RECEIPTS AND DISBURSEMENTS**

Cash, May 1, 1980 .....	\$ 2,279,169.46	
Short-term investments, May 1, 1980 .....	280,547,149.38	
<b>TOTAL .....</b>		<b>\$282,826,318.84</b>

**RECEIPTS**

<b>Investment Income</b>		
Interest from fixed income securities .....	\$ 13,444,879.81	
Interest from temporary securities .....	13,252,775.34	
Dividends on stock .....	2,356,012.42	\$ 29,053,667.57
<b>Proceeds from Sale of Stock .....</b>		<b>4,038,529.81</b>
<b>Proceeds from Sale of Bonds</b>		
(Conversion program \$39,130,000 p.v.) .....		31,281,020.58
<b>Bonds Redeemed and Prepaid (Par Value) .....</b>		<b>786,334.00</b>
<b>Income from State Distribution Fund .....</b>		<b>19,245,806.72</b>
<b>Employer's Contributions from Federal Funds .....</b>		<b>2,604,787.72</b>
<b>Tax Collections Remitted to the Fund</b>		
Levy for 1979 .....	7,474,563.95	
Levy for 1978 .....	361,986.24	7,836,550.19
<b>Contributions by Participants</b>		
Salary deductions .....	12,593,477.16	
Direct cash payments .....	88,889.84	
Interest on direct cash payments .....	58,125.72	12,740,492.72
<b>Miscellaneous</b>		
Proportional annuities .....	5,170.81	
Bequest from estate of Edna L. Gainer .....	1,000.00	
Transferred to reserve for outstanding checks .....	809.25	6,980.06
<b>RECEIPTS, MAY 1, THROUGH AUGUST 31, 1980 .....</b>		<b>\$107,594,169.37</b>
<b>TOTAL RECEIPTS AND BEGINNING BALANCE .....</b>		<b>\$390,420,488.21</b>

**DISBURSEMENTS**

<b>Refunds of Members' Contributions, due to</b>		
Withdrawal from service .....	\$ 2,862,900.60	
Retirement of unmarried teachers .....	72,569.63	
Excess deductions by Board of Education .....	19,131.90	
Changes in creditable service .....	3,765.21	\$ 2,958,367.40

**Pension Payments**

Service retirement .....	17,593,828.49	
Disability .....	355,181.04	
Survivors .....	717,496.71	
Reversionary .....	32,178.98	
Reciprocal .....	1,301,985.53	
Automatic annual increase .....	2,905,053.46	
Post-retirement increase .....	352,873.45	
Supplementary payments .....	211,249.06	
	<hr/>	
Medicare and Blue Cross-Blue Shield premiums paid .....	23,469,846.72	
Annuitants Federal income tax forwarded .....	753,312.70	
	<hr/>	
	1,118,666.00	
	<hr/>	
	25,341,825.42	
Medicare and Blue Cross-Blue Shield premiums withheld .....	751,276.13	
Annuitants Federal income tax withheld .....	1,118,901.00	23,471,648.29

**Death Benefits**

Refunds of contributions .....	321,914.72	
Teachers' single-sum benefits .....	131,284.56	
Pensioners' single-sum benefits .....	151,500.00	604,699.28

**Administrative Expense**

Salary expense:		
Salaries .....	\$128,470.89	
Blue Cross-Blue Shield premiums paid .....	8,044.36	
State unemployment taxes paid ..	559.89	137,075.14
Professional services:		
Actuarial—A. A. Weinberg (6/1-8/31/80) .....	2,500.00	
Investment counseling—Capital Supervisors (6/1-8/31/80) .....	35,000.00	
Legal—Kirkland & Ellis (6/1-8/31/80) .....	2,750.00	
Legal—McDermott, Will & Emery (1/8-4/18/80) .....	26,396.00	
Medical .....	1,956.00	68,602.00
Office facilities:		
Rent .....	11,695.52	
Electricity .....	971.95	
Telephone .....	1,588.65	14,256.12
Office expenses:		
Equipment .....	3,020.26	
Maintenance contracts and repairs	794.65	
Insurance premiums:		
Forgery bond (4/16/80-4/16/81) ....\$	98.00	
Adjustment on Work- men's Compensation (1/27/79-1/27/80) ....	40.00	138.00
Microfilming expense .....	59.68	
Postage .....	6,317.61	
Proceedings (Feb.) .....	2,980.00	
Annual report (1979) .....	3,845.00	
Newsletters .....	1,515.85	
Office forms and supplies:		
Internal forms .....	297.90	
Mimeo and Xerox supplies .....	250.65	
Stationery .....	534.10	
Envelopes for pension checks .....	1,639.84	
Typewriter ribbons ...	230.43	
Summary sheet paper..	236.90	
Miscellaneous supplies.	479.41	3,669.23
Unit copy charge (Xerox).....	813.00	
Rental of keypunch (5/1-7/31/80).	176.00	
Rental of video terminal (5/1-8/31/80) .....	363.00	23,692.28

Computer data processing:			
Teachers' accounts:			
Process payrolls (Mar.-Aug.) .....	1,329.21		
Monthly office trans- actions (Mar.-July) .	497.90		
Consolidated listings ..	3,489.05		
Additions listing .....	120.50		
Year-end processing ..	1,068.56		
Summary sheets .....	3,300.00	9,805.22	
Pensioner's accounts:			
Monthly payrolls (Apr.-Sept.) .....	6,448.27		
Age analysis and statistical updates ..	210.00		
Medicare rate change ..	73.20		
Labels for Blue Cross mailings .....	626.59		
Update master tape ...	225.40		
A. A. I. calculation program .....	5,000.00	12,583.46	
Actuarial and insurance statistics:			
Active teachers' statistics .....	100.00		
Modify statistics programs .....	2,850.00	2,950.00	
Office administration:			
Bond processing .....	847.28		
Program and labels for school mailings .....	672.35	1,519.63	\$ 26,858.31
Other:			
Professional association and related expenses .....	7,746.30		
Trustees' expenses reimbursed...	1,575.00		
Office maintenance .....	145.00		
Annual filing fee .....	150.00		
Miscellaneous .....	70.85	9,687.15	\$ 280,171.00
<b>Stock Purchases, at cost</b> .....			8,249,673.50
<b>Fixed Income Security Purchases</b>			
Conversion:			
Cost of securities (\$39,300,000 p.v.) .....	30,825,844.00		
Accrued interest paid .....	681,351.04	31,507,195.04	
New purchases:			
Cost of securities (\$82,500,000 p.v.) .....	82,323,637.50		
Accrued interest paid .....	1,383,750.75	83,707,388.25	115,214,583.29
<b>Miscellaneous</b>			
Payment from reserve for outstanding checks .....			1,586.25
<b>DISBURSEMENTS, MAY 1 THROUGH AUGUST 31, 1980</b> .....			
			\$150,780,729.01
Cash, August 31, 1980 .....	\$ 298,490.39		
Short-term investments, August 31, 1980 .....	239,341,268.81		
		<b>TOTAL</b> .....	<b>\$239,639,759.20</b>

Respectfully submitted,

Mae M. Hunter  
Financial Secretary

On motion by Dr. Hunter, seconded by Mr. Knox, the four-month statement for the period from May 1 through August 31, 1980 was approved unanimously and ordered printed in the proceedings of this meeting.

## REPORT OF THE EXECUTIVE DIRECTOR

### Salary Increase for Employees

The Executive Director reported that the cost of living has increased 14.3% nationally and 16.0% locally according to the latest U.S. Department of Labor Consumer's Price Index, June, 1980. In light of the crucial nature of the tasks performed by the Pension Office employees and the utmost importance of retaining an efficient and experienced staff to maintain accuracy and service to 40,000 contributors and 9,000 monthly annuity accounts, the trustees have in the past given this issue their consideration at this time in the fiscal year.

On motion by Mr. Foster, seconded by Dr. Hunter, and by the following roll-call vote, the clerical and professional salary schedules in effect for Fund employees are increased by 7% effective September 1, 1980.

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### ADJOURNMENT

On motion by Mr. Korach, the meeting adjourned to convene at the call of the President.

*Margaret A. Olson*  
Recording Secretary



REPORT OF THE PROCEEDINGS  
OF THE  
**Board of Trustees**  
OF THE  
**Public School Teachers' Pension and  
Retirement Fund of Chicago**

---

**Regular Meeting — Official Report**

**Thursday, November 20, 1980**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, November 20, 1980.

The President, Mr. Robert T. Wilkie, called the meeting to order at 3:30 P.M.

---

**OATH OF OFFICE**

In accordance with the requirements of Section 17-138 of the Illinois Pension Code, Dr. Mae M. Hunter and Mr. Robert T. Wilkie, elected by the contributors, subscribed to the following constitutional oath of office:

*"I do solemnly swear that I will support the Constitution of the United States and the Constitution of the State of Illinois, and that I will faithfully discharge the duties of the office of trustee of the Public School Teachers' Pension and Retirement Fund of Chicago according to the best of my ability."*

The oath of office was filed with the documents for this meeting.

**ROLL CALL**

Members present: Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Miss Olson, Mr. Wilkie—7.

Members absent: Mr. Claudio, Mrs. Jantho—2.

Mr. John E. Angle and Mr. Jonathan M. Ocker of Kirkland & Ellis (legal counsel) and Mr. Lee Thurow of Capital Supervisors (investment counsel) also were present.

## APPROVAL OF MINUTES

On motion by Mr. Foster, seconded by Miss Olson, the minutes of the adjourned and regular meetings of September 18, 1980 were approved and ordered printed.

## COMMUNICATIONS

### Reports on the Nomination and Election of Trustees

A report from the Canvassing Board dated October 6, 1980, signed by Wallace O. Heistad, Chairman, and June G. Pembroke, Secretary, was read. It stated that petitions filed in nomination of Mary Ann Girote, Raymond A. Holland, Mae M. Hunter, Florestee Vance and Robert T. Wilkie, candidates for trustee of the Public School Teachers' Pension and Retirement Fund of Chicago for three-year terms were examined in accordance with the provisions of Article 8, Section 9 of the Rules of the Board of Trustees. To verify the names on these petitions, they were checked against the records of the Division of Teacher Payrolls of the Board of Education.

The examination of Florestee Vance's petition disclosed names of persons who were not currently contributors to the Fund. This resulted in a reduction in the number of signers to less than two hundred contributing members. The Canvassing Board was therefore compelled to declare the petition for Florestee Vance incomplete and invalid. This left four remaining candidates for the three-year term.

The Chairman and Secretary of this Board certified to the Recording Secretary of the Board of Trustees that the following persons were entitled to be candidates for the office of trustee of the Public School Teachers' Pension and Retirement Fund of Chicago for the term indicated. They also requested that the names of candidates entitled to be placed on the ballot shall be rotated so that each name shall appear in each position, as far as possible, on an equal number of ballots.

#### FOR 3-YEAR TERMS

**Mary Anne Girote**  
**Raymond A. Holland**  
**Mae M. Hunter**  
**Robert T. Wilkie**

A subsequent report of the Canvassing Board dated October 24, 1980, signed by Wallace O. Heistad, Chairman, and June G. Pembroke, Secretary, also was read. This report contained the following statement of votes cast and ballots canvassed for each candidate for the office of trustee at the election held at each polling place in Chicago and by mail on October 24, 1980.

#### Votes Cast

Mae M. Hunter.....	11,264
Robert T. Wilkie.....	10,657
Mary Anne Girote.....	4,666
Raymond A. Holland.....	3,998

#### Ballots Canvassed

Valid Ballots .....	14,888
Spoiled Ballots .....	886
Total Ballots .....	15,774

The Chairman and Secretary of the Canvassing Board certified that each of the following candidates received a plurality of all votes cast for his/her respective position and was declared to be duly elected trustee for the term indicated.

**Elected for 3-Year Terms**

**MAE M. HUNTER**

**ROBERT T. WILKIE**

On motion by Miss Olson, seconded by Mr. Knox, the communication from the Canvassing Board was accepted, ordered printed in the proceedings of this meeting, and the document pertaining thereto was ordered filed.

*A Communication from the Assistant Secretary of the Board of Education*

**Board of Education**  
City of Chicago

November 20, 1980

*Mr. James F. Ward*  
*Executive Secretary*  
*Teachers' Pension and Retirement Board*  
*Room 1440*

*Dear Mr. Ward:*

*At the regular meeting of the Board of Education held November 19, 1980, action was taken to re-elect Mr. Edwin Claudio to the Board of Trustees of the Public School Teachers' Pension and Retirement Fund for a term of two years, as prescribed by Statute.*

*Sincerely,*  
**MARY E. BRENNAN**  
*Assistant Secretary*

On motion by Miss Olson, seconded by Mr. Knox, the communication from the Assistant Secretary of the Board of Education was accepted, ordered printed in the proceedings of this meeting, and the letter pertaining thereto was ordered filed.

**REPORT OF COMMITTEE ON FINANCE**

**Reimbursement of Contingent Account**

The Committee on Finance reported that receipted bills, cancelled checks, bank statements and other supporting documents covering net expenditures of \$1,239.82 for the period from September 1, through October 31, 1980, inclusive were audited.

The committee found that expenditures had been made properly and recommended that this account be reimbursed in the aforesaid amount.

**Bills**

The following bills were presented with the recommendation that they be approved and paid.

**See Stamp Works:**

10/15/80 Rubber stamps ..... \$ 30.75

	<b>Atlas Stationers, Inc.:</b>		
9/12/80	Office supplies .....		41.09
	<b>Better Business Communications, Inc.:</b>		
9/19/80	Transcriber .....		472.36
	<b>Chicago Postmaster:</b>		
10/29/80	Meter Mail .....	\$6,000.00	
	Postage .....	161.00	6,161.00
	<b>Chicago Power Files Plus, Inc.:</b>		
9/15/80	Repair rotary files .....		517.40
	<b>Cogita Limited:</b>		
10/28/80	Office administration: Bond registers (June-August) .....		491.51
	<b>A. B. Dick Company:</b>		
9/24/80	Mimeograph supplies .....		147.10
	<b>Great Lakes Microfilm Company:</b>		
9/25/80	Microfilm supplies .....		217.50
	<b>Instant Printing Corporation:</b>		
10/ 1/80	Office forms .....	14.45	
	Stationery .....	46.00	
	Election supplies .....	110.50	170.95
	<b>International Business Machines Corporation:</b>		
10/15/80	Rental of video terminal, 9/1-10/31/80 .....	261.00	
	Repair electric typewriter .....	55.85	316.85
	<b>Keuffel &amp; Esser Company:</b>		
9/26/80	Repair microfiche viewers .....		108.00
	<b>Kirkland and Ellis:</b>		
9/29/80	Legal services, 12/79-6/80 re Yochim .....		3,164.54
	<b>Nationwide Papers:</b>		
9/26/80	Xerox paper .....		28.13
	<b>P. B. Products, Inc.:</b>		
10/14/80	Typewriter ribbons and correction tape .....		88.15
	<b>Physicians:</b>		
	<i>Examination of Pauline Appler:</i>		
9/ 9/80	Abrams, Richard S., M.D. ....	\$100.00	
9/ 9/80	Charles, Andrew V., M.D. ....	75.00	175.00
	<i>Examination of Arthur Davidsen:</i>		
9/29/80	Vernath, Jerome J., M.D. ....		64.00
	<i>Examination of Robert F. Gadsten:</i>		
9/24/80	Charles, Andrew V., M.D. ....	75.00	
9/24/80	Dobin, Norman B., M.D. ....	150.00	225.00
	<i>Examination of Ronle Mae McElroy:</i>		
10/ 2/80	Meyer, John E., M.D. ....		50.00
	<b>Pitney Bowes:</b>		
10/ 1/80	Maintenance agreement on inserter and mailing machine .....		868.00
	<b>W. J. Saunders and Company, Inc.:</b>		
10/ 6/80	Office supplies .....		89.27
	<b>Sorg Printing Company:</b>		
9/ 9/80	Election bulletins .....		843.40
	<b>Sperry Univac:</b>		
10/ 1/80	Rental of keypunch, 9/1-10/31/80 .....	88.00	
	Maintenance of keypunch .....	80.00	168.00
	<b>Uarco Incorporated:</b>		
10/ 6/80	Contributors' statements (44,000) .....	532.84	
	Envelopes for contributors' statements (35,000) .....	623.51	1,156.35
	<b>Xerox Corporation:</b>		
9/ 8/80	Unit copy charge, 7/31-8/29/80 .....		170.00
	<b>TOTAL</b>		<b>\$15,764.35</b>

On motion by Mr. Korach, seconded by Mr. Foster, the foregoing reports and recommendations of the committee were approved. Reimbursement of the contingent account and payment of bills, listed above, were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## Duplicate Warrants

The Committee on Finance reported that the persons named below requested duplicate warrants in lieu of the following described checks which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expense which may result by reason of issuing such duplicate warrants were duly filed. Therefore, the committee recommended that warrants be issued to the persons named below in the amounts indicated:

Name	Amount	Number	Date	Purpose
Brainer, Mildred M. ....	\$ 208.18	706894	10/ 1/80	Pension Payment
Del Castillo, Antoliano ....	143.91	700658	10/ 1/80	Pension Payment
Del Castillo, Mina .....	648.78	700654	10/ 1/80	Pension Payment
Feltges, Edna M. ....	299.35	673911	7/ 1/80	Pension Payment
Guswiler, Patricia O. ....	773.96	701737	10/ 1/80	Pension Payment
Hoffman, Eula M. ....	630.00	529856	4/ 1/79	Pension Payment
Jones, Guy D. ....	265.21	675211	7/ 1/80	Pension Payment
LaVelle, Mary .....	686.83	684730	8/ 1/80	Pension Payment
Lombardo, Rosario .....	4,687.28	703168	10/ 1/80	Pension Payment
Malloy, Anita .....	338.40	685080	8/ 1/80	Pension Payment
Moran, Ruth .....	605.07	703875	10/ 1/80	Pension Payment
O'Connor, John C. ....	205.69	704208	10/ 1/80	Pension Payment
Pollard, Gertrude .....	33.85	671354	6/ 1/80	Pension Payment
Schles, Evelyn M. ....	1,620.72	705169	10/ 1/80	Pension Payment
Stump, Albert .....	577.32	687503	8/ 1/80	Pension Payment
Uhlig, Dorothy C. ....	181.17	689267	8/ 1/80	Pension Payment

On motion by Mr. Korach, seconded by Mr. Foster, the recommendation of the committee was approved and the warrants were ordered drawn by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher had terminated, the legally prescribed years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act or the Illinois Pension Code (if applicable) were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for survivor's and reversionary pension furnished proper evidence of his/her right to receive such benefit.

No.	Name of Member	School or Final Status	Yrs. of Service	Effective Date	Annual Pension
<b>Optional Service Retirement Pensions</b>					
18546	Beier, Adeline P. ....	Clemente High .....	17.750	6/28/80	\$ 6,252.12
18525	Colman, Anne .....	Mozart .....	13.550	6/28/80	3,642.48
18547	Conerty, Margaret E. ....	Mt. Vernon .....	22.750	9/ 2/80	8,963.28
18548	Connelly, Lucille C. ....	Dept. of Curriculum .....	18.150	10/29/80	6,060.24
18549	Davis, Lester .....	Harlan High .....	17.950	6/30/80	6,958.32
18550	Delanty, Pearl M. ....	Stevenson .....	36.600	6/28/80	15,413.16
18526	Dore, Muriel G. ....	Mann .....	11.600	8/26/80	3,718.44
18551	Duffney, Joseph R. ....	Yates .....	17.550	9/15/80	6,350.40
18527	Dunne, Mary B. ....	Dist. 1 Office .....	38.400	6/28/80	17,201.88
18528	Fink, Evelyn .....	Hearst .....	29.900	6/28/80	12,128.28
18529	Fober, Frederick C. ....	Lane Tech. High. ....	27.400	6/28/80	11,124.84
18530	Golub, Esther .....	Clinton .....	33.450	6/28/80	14,003.04
18552	Hoffman, Mary G. ....	Westinghouse V. H. ....	6.950	10/ 1/77	1,845.48
18553	Horn, William P. ....	Prussing .....	24.150	8/ 9/80	7,288.08
18554	Jones, Adele T. ....	Nash .....	14.800	10/ 2/80	3,272.04
18555	Kenny, Virginia H. ....	L. Ward .....	20.350	6/28/80	6,383.28
18531	Kiedrow, Pauline O. ....	Gompers .....	33.900	6/28/80	14,257.80
18532	Larkin, Mary R. ....	O. A. Thorp .....	38.750	7/12/80	23,407.80
18533	Lindsey, Charlemagne .....	McCosh Inter. ....	27.950	6/28/80	11,375.64
18534	Lombardo, Rosario ....	Steinmetz High .....	30.300	6/28/80	13,718.88
18556	Macy, Dorothy C. ....	Kelvyn Park High .....	20.650	8/ 4/80	5,431.20
18557	Martell, Florence .....	Onahan .....	38.850	6/28/80	18,000.00
18535	Minor, Byron C. ....	Dist. 22 Office .....	40.700	8/15/80	34,108.80
18536	Mirowski, Dominick W. ....	Kelly High .....	22.150	6/28/80	8,731.20
18558	Moore, Mae Dell .....	Drake .....	24.950	6/28/80	10,007.76
18559	Moseley, Bethelle N. ....	Park Manor .....	31.950	6/28/80	14,018.16
18560	Mulcahy, William J. ....	Tonti .....	30.450	8/22/80	14,001.12
18537	Murphy, Lillian M. ....	Substitute .....	8.950	9/ 1/80	1,696.32
18561	Nichols, Paul Q. ....	Henson .....	16.850	10/ 8/80	6,039.72
18538	O'Connor, Odyl .....	Foreman High .....	26.850	6/28/80	11,972.64
18539	Pollen, Eunice S. ....	Moos .....	20.700	6/28/80	6,830.16
18540	Prikopat, Martha L. ....	Taft High .....	20.350	6/28/80	8,347.68
18562	Shabat, Ethel K. ....	Steinmetz High .....	39.850	6/28/80	18,000.00
18541	Smith, Edward L. ....	Revere .....	30.050	6/28/80	9,929.88
18563	Sultan, Lois S. ....	Substitute .....	13.150	9/ 1/80	1,436.64
18542	Swan, Ruth H. ....	Westcott .....	17.700	6/28/80	4,647.96
18564	Thomas, Rudolph W. ....	Austin High .....	27.050	6/28/80	13,117.68
18543	Turner, Clovis W. ....	Lawson .....	24.900	6/28/80	9,984.96
18544	West, Sammie M. ....	Substitute .....	6.700	6/26/80	926.76
18565	Whiteside, Myrtis Wells.	Pupil Serv. Ctr. No. ....	25.950	8/30/80	15,054.24
18566	Wilbon, Bernice W. ....	Earle .....	23.900	6/28/80	6,476.28
18567	Woodson-Levey, Roy .....	Hyde Pk. Career Acad. ....	17.450	6/ 2/80	6,550.92
18545	Woodville, John L. ....	Chicago Voc. High .....	34.200	7/18/80	16,546.32
<i>(On election of a reversionary pension for a survivor in the amount of \$4,800.00 per year, Mr. Woodville's retirement pension of \$18,244.92 was reduced to the rate shown above.)</i>					
<b>Reciprocal Service Retirement Pensions</b>					
F0722	Alpern, Dolores .....	Substitute .....	14.9583	6/28/80	\$ 2,020.08
<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$45.45 per month representing 6.3333 years of service.)</i>					
F0722	Anderson, Genevieve B. ....	Former Teacher .....	15.450	6/07/80	5,362.20
<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$446.83 per month directly to the annuitant.)</i>					
F0723	Clausen, Martha W. ....	Dett .....	7.600	11/28/77	1,698.84
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$16.77 per month representing 2.0 years of service.)</i>					
F0723	Cullen, Mary Alice .....	Lincoln .....	43.000	7/12/80	13,494.24
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$828.85 per month representing 17.960 years of service.)</i>					
F0724	Dawson, Edna F. ....	Carver Middle .....	15.125	6/ 1/80	3,930.48
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$59.21 per month representing 2.0 years of service. The State Employees' Retirement Fund will pay directly to annuitant a proportional annuity of \$61.06 per month representing 2.0625 years of service.)</i>					

F0724	Deckowitz, Freda C. . . . .	Substitute . . . . .	14.0917	6/28/80	1,671.72
	<i>(The Municipal Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$37.14 per month representing 5.2917 years of service.)</i>				
F0725	Dillard, Alyce C. . . . .	Former Teacher . . . . .	3.000	7/10/80	896.40
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$74.70 per month directly to the annuitant.)</i>				
F0726	Golber, Ruth K. . . . .	Former Teacher . . . . .	6.050	6/14/80	1,891.56
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$157.63 per month directly to the annuitant.)</i>				
F0725	Gray, Betty J. . . . .	Bur. of Health Ser. . . . .	21.900	6/28/80	7,180.32
	<i>(The State Universities Retirement System will pay directly to annuitant a proportional annuity of \$169.65 per month representing 5.250 years of service.)</i>				
F0726	Jefferson, Alice W. . . . .	Clemente High . . . . .	34.625	6/28/80	11,091.12
	<i>(The Municipal Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$352.73 per month representing 11.0 years of service.)</i>				
F0727	Kaplan, Marcia Z. . . . .	Coonley . . . . .	24.1333	6/28/80	8,154.72
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$75.63 per month representing 2.5 years of service. The Municipal Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$47.76 per month representing 1.5833 years of service.)</i>				
F0728	Kirk, R. Bruce . . . . .	College Teacher . . . . .	11.000	7/ 1/80	5,763.60
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$480.30 per month directly to the annuitant.)</i>				
F0727	Kotapka, Bernice M. . . . .	Cregler Voc. High . . . . .	21.000	6/28/80	10,076.64
	<i>(The State Universities Retirement System will pay directly to annuitant a proportional annuity of \$194.12 per month representing 4.250 years of service.)</i>				
F0728	Kweller, Florence K. . . . .	Substitute . . . . .	15.550	6/26/80	1,917.12
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$22.08 per month representing 5.5 years of service.)</i>				
F0729	Lowe, Juanita L. . . . .	Former Teacher . . . . .	1.000	6/14/80	288.24
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$24.02 per month directly to the annuitant.)</i>				
F0729	Parker, Kelvin M. . . . .	College Teacher . . . . .	12.635	7/12/80	5,704.56
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$475.38 per month directly to the annuitant.)</i>				
F0730	Pinzur, Bernice . . . . .	Former Teacher . . . . .	6.345	6/14/80	1,723.20
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$143.60 per month directly to the annuitant.)</i>				
F0730	Scott, Duncan R. . . . .	College Teacher . . . . .	2.900	9/ 1/80	1,335.84
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$111.32 per month directly to the annuitant.)</i>				
F0731	Smith, Ted . . . . .	Former Teacher . . . . .	7.850	7/ 9/80	2,547.36
	<i>(The Municipal Employees' Annuity and Benefit Fund will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$212.28 per month directly to the annuitant.)</i>				
F0732	Szubartowski, Mitchell. . . . .	Former Teacher . . . . .	3.000	6/12/80	743.76
	<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$61.98 per month directly to the annuitant.)</i>				
F0733	Weinland, Elizabeth . . . . .	Yates . . . . .	25.560	6/28/80	8,773.80
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$137.66 per month representing 4.495 years of service.)</i>				

### Survivors' Pensions

ST552	Casey, Clarence N. . . . .		12.950	6/ 9/80	\$ 3,600.00
	<i>(Spouse of Mary P. Casey, teacher)</i>				
ST549	Charles, Everal . . . . .		3.500	12/ 3/79	6,000.00
	<i>(Spouse of Lesmia Charles, teacher)</i>				
ST550	Edwards, Aurora . . . . .		22.950	7/14/80	3,600.00
	<i>(Widow of George E. Edwards, teacher)</i>				
SA568	Lasky, Rosalind S. . . . .		44.800	9/ 1/80	3,120.00
	<i>(Widow of William N. Lasky, pensioner)</i>				
ST551	McKinney, Bernice . . . . .		9.850	8/10/80	3,600.00
	<i>(Widow of Jerry M. McKinney, teacher)</i>				

SA569	Parkhill, Pauline H. .... (Widow of William E. Parkhill, pensioner)	38.950	9/ 1/80	2,700.00
SA570	Postl, Jacobeth .... (Widow of William M. Postl, pensioner)	40.250	10/ 1/80	3,600.00
SA571	Rohrke, Frances I. .... (Widow of Lloyd E. Rohrke, pensioner)	40.000	7/ 8/80	2,700.00
ST553	White, William B. .... (Spouse of Georgine B. White, teacher)	16.450	8/23/80	6,000.00

#### Reversionary Pensions

R0051	Lasky, Rosalind S. .... (Reversionary beneficiary of William N. Lasky, retired September 1, 1974 on a reduced pension of \$18,925.32.)	44.800	8/ 9/80	\$ 5,280.00
R0052	Postl, Jacobeth .... (Reversionary beneficiary of William M. Postl, retired August 14, 1976 on a reduced pension of \$16,869.84.)	40.250	9/ 8/80	2,880.00

#### Disability Retirement Pensions

D0778	Lindemann, Betty A. ...Mt. Vernon	10.400	1/ 1/80	\$ 3,036.72
D0777	Slattery, Mary F. ....Shields	20.850	3/22/80	7,255.68

On motion by Mr. Knox, seconded by Mr. Korach, the recommendation of the committee was approved and the service, survivors', reversionary and disability pensions (approved by mail) listed above were granted by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

#### Summary of Pensions Granted

Type of Pension	At this Meeting	Total for Year
Optional service retirement pensions	43	170
Compulsory retirement pensions	0	0
Reciprocal service retirement pensions	21	45
Disability retirement pensions	2	8
Reciprocal disability retirement pensions	0	2
Survivors' pensions	9	37
Reversionary pensions	2	4

### Cancellation of Pensions

The Committee on Claims and Service Credits reported that, pursuant to the law, the pensions of the following persons were cancelled on the dates of attainment of legal age or remarriage. The committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Beasley, Anthony B. ....	Remarriage	Survivor	\$300.00	5/30/80
Horton, Andrew ....	Remarriage	Survivor	300.00	8/30/80
Magee, Michellee E. ....	Legal Age	Survivor	147.58	10/30/80

On motion by Mr. Knox, seconded by Mr. Korach, and the following roll-call vote, the pensions for the persons listed above was ordered cancelled on the date indicated.

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

### Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.



In support of these claims, the committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

#### Single Payment Benefits on Death of Teachers:

Ahlers, Marvella ( <i>Dorothy A. Fromm, beneficiary</i> ) .....	\$ 7,500.00
Altman, Vernell ( <i>Marie Tank, Inell and Lovell Altman, beneficiaries</i> ) .....	7,500.00
Casey, Mary P. ( <i>Clarence N. and Clarence Casey, Jr., beneficiaries</i> ) .....	7,500.00
Cass, Gloria ( <i>Velma Mixon, beneficiary</i> ) .....	7,500.00
Evans, Queen M. ( <i>Dorothy A. and Doris A. Evans, beneficiaries</i> ) .....	7,500.00
McKinney, Jerry M. ( <i>Bernice Y. McKinney, beneficiary</i> ) .....	7,500.00
Oishi, Mary ( <i>Junichiro Oishi, beneficiary</i> ) .....	7,500.00
Staples, William E., Sr. ( <i>Marjorie A. Staples, beneficiary</i> ) .....	7,500.00
White, Georgine B. ( <i>William B. White, Sr., beneficiary</i> ) .....	7,500.00
	<hr/>
	\$67,500.00

#### Single Payment Benefits on Death of Teacher-Pensioners:

Arnett, Audrey G. ( <i>Deltha C. Wallace, beneficiary</i> ) .....	\$ 750.00
Beckley, Elizabeth O. ( <i>Horace L. Beckley and Emmaline Rogers, beneficiaries</i> ) .....	750.00
Bowles, Ernelle ( <i>Idabel C. Waddy, beneficiary</i> ) .....	1,500.00
Brown, Mary B. ( <i>Elizabeth Yager, Edna Jones and Ann Barnes, beneficiaries</i> ) .....	1,500.00
Brugger, Marie E. ( <i>Norbert W. and Mary T. Brasky, beneficiaries</i> ) .....	1,500.00
Byrne, Rose G. ( <i>Patrick G., Edward J. and James A. Byrne, beneficiaries</i> ) .....	1,500.00
Case, Dorothea E. ( <i>Leonard F. Case, beneficiary</i> ) .....	1,500.00
Clark, Margaret J. ( <i>Patricia C. Paige, beneficiary</i> ) .....	1,500.00
Cox, Loretta E. ( <i>Judith K. Galvin, Eileen Shannon, Sheila Connaughton and Janet A. Bowler, beneficiaries</i> ) .....	1,500.00
Finucane, Helen A. ( <i>James Finucane, executor</i> ) .....	1,500.00
Giffey, Hertha ( <i>Richard M. Verrill, guardian and conservator of Marie G. Verrill, beneficiary</i> ) .....	750.00
Green, Mary H. ( <i>Louis B. and Fiedling L. Huesmann, beneficiaries</i> ) .....	1,500.00
Hall, Grace H. ( <i>Marjorie J. and William R. Hall, beneficiaries</i> ) .....	1,500.00
Hill, Myrtle A. ( <i>Chicago Title and Trust Company, administrator</i> ) .....	1,500.00
Howell, Harlin O. ( <i>Larry E. Howell and Marv B. McIsaac, beneficiaries</i> ) .....	1,500.00
Hubler, Frances I. ( <i>Sister M. Laureen, beneficiary</i> ) .....	1,500.00
Kay, Edith M. ( <i>Agnes MacDonald, beneficiary</i> ) .....	1,500.00
Klawans, Pearl R. ( <i>John A. and William A. Klawans, beneficiaries</i> ) .....	1,500.00
Krieger, Helen M. ( <i>Elizabeth J. Mueller, beneficiary</i> ) .....	1,500.00
Kurtz, Mammie M. ( <i>Claire N. Sheinberg and Beverly J. Horowitz, beneficiaries</i> ) .....	1,500.00
LaPorte, Hannah D. ( <i>Jeanne M. Lynch and Joseph J. LaPorte, beneficiaries</i> ) .....	1,500.00
Lasky, William N. ( <i>Rosalind S. Lasky, beneficiary</i> ) .....	1,500.00
Maeder, Laurette F. ( <i>Celeste F. Miller and Maureen M. Trudeau, beneficiaries</i> ) .....	1,500.00
McCahey, Marie A. ( <i>Dorothy A. Crist, beneficiary</i> ) .....	750.00
Missner, Selma B. ( <i>Claire M. Weber, beneficiary</i> ) .....	1,500.00
Mullen, May Y. ( <i>Harris Trust and Savings Bank of Chicago, executor</i> ) .....	1,500.00
Parkhill, William E. ( <i>Pauline H. Parkhill, beneficiary</i> ) .....	1,500.00
Postl, William M. ( <i>Jacobeth Postl, beneficiary</i> ) .....	1,500.00
Quick, Caro G. ( <i>Carol Q. Griffith, beneficiary</i> ) .....	1,500.00
Quinn, Gertrude M. ( <i>Philip J. Quinn and Loretta G. Mudd, beneficiaries</i> ) .....	1,500.00
Robbins, Marjorie ( <i>Olive Cunningham, beneficiary</i> ) .....	1,500.00
Rohrke, Lloyd E. ( <i>Frances J. Rohrke, beneficiary</i> ) .....	1,500.00
Ryan, Mary A. ( <i>Helen P. Bradley, executor</i> ) .....	1,500.00
Shannon, Margaret E. ( <i>Charles E. Shannon, Jr., beneficiary and guardian of John and Virginia Shannon, beneficiaries</i> ) .....	1,500.00
Stanley, Charles E. ( <i>Jane F. Stanley, beneficiary</i> ) .....	7,500.00
White, Helen M. ( <i>James J. and Thomas A. White, beneficiaries</i> ) .....	1,500.00
	<hr/>
	\$57,000.00

#### Refunds of Contributions on Death of Teachers and Pensioners:

Ahlers, Marvella ( <i>Dorothy A. Fromm, beneficiary</i> ) .....	\$ 20,390.96
Altman, Vernell ( <i>Marie Tanks, Lovell and Inell Altman, beneficiaries</i> ) .....	12,678.75
Casey, Mary P. ( <i>Nathaniel R., Natalie and Noreen Glover, beneficiaries</i> ) .....	12,543.75
Cass, Gloria ( <i>Velma Mixon, beneficiary</i> ) .....	6,982.41
Evans, Queen M. ( <i>Dorothy A. and Doris A. Evans, beneficiaries</i> ) .....	22,350.15
Mazurek, Irene J. ( <i>Stanley L. Mazurek, heir</i> ) .....	3,130.93
McKinney, Jerry M. ( <i>Bernice Y. McKinney, beneficiary</i> ) .....	10,664.07
Oishi, Mary ( <i>Junichiro Oishi, beneficiary</i> ) .....	14,261.64
Staples, William E., Sr. ( <i>Marjorie A. Staples, beneficiary</i> ) .....	17,282.60
White, Georgine B. ( <i>William B. White, Sr., beneficiary</i> ) .....	16,375.72

**Grand total of all death benefits** ..... **\$261,300.08**

On motion by Mr. Knox, seconded by Mr. Korach, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of the death benefits in the total sum of \$261,360.98 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Chervis, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the committee reported that (1) the refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) the refunds of contributions for survivors' pensions are for members who were single at the time of retirement . . . (3) the refunds totaling \$3,712.95 are for service concurrent with employment under other reciprocal retirement systems in accordance with the provisions of Section 17-115 of the Pension Code . . . (4) a refund representing excess contributions on account of office billing is for Margaret S. Doheny for substitute service credited in error . . . (5) a refund of \$547.46 is required because deductions were made in excess of statutory requirements . . . and (6) a refund of \$3,491.12 to the Chicago Board of Education is for unearned salaries.

### Refunds n/c Resignation of Regularly Employed Members:

Abbott, Thomas J. . . . .	\$ 9,077.87	Davis, Eva J. . . . .	10,520.77
Abel, Lawrence F. . . . .	8,151.92	Decker, Ruth E. . . . .	5,393.61
Adams, Bradley P. . . . .	7,195.01	Diaz, Linda S. . . . .	8,497.35
Albach, Jacqueline . . . . .	1,590.91	Dick, Linda . . . . .	10,151.55
Allen, Charles . . . . .	9,524.92	Dinneen, Joann R. . . . .	7,082.21
Anderson, David C. . . . .	5,617.55	Dobbins, Denise L. . . . .	3,320.93
Aponte, Hector L. . . . .	9,503.81	Dominguez, Leonard J. . . . .	12,866.16
Aponte, Linda . . . . .	5,566.14	Douglas, Yolanda M. . . . .	4,625.62
Archibald, Beverly P. . . . .	10,536.88	Esposito, Robert F. . . . .	1,383.31
Barnes, Maria . . . . .	7,671.94	Field, Eva . . . . .	6,083.82
Baron, Raymond P. . . . .	10,188.01	Fox, Helene T. . . . .	2,824.72
Barry, Anne M. . . . .	6,012.91	Fredman, Sherry L. . . . .	3,420.99
Batts, Jean E. . . . .	16,047.82	Friedman, Francine . . . . .	5,821.33
Bayly, Deborah E. . . . .	3,485.81	Garner, Vicki A. . . . .	4,898.78
Bear, Harold . . . . .	11,183.52	Gettleman, Judi . . . . .	6,303.81
Bellows, Beryl S. . . . .	6,848.26	Gilmore, Charlotte L. . . . .	8,327.84
Blakely, Nora Brooks . . . . .	8,787.99	Grier, Jean . . . . .	6,673.46
Boyle, Rita M. . . . .	7,661.81	Gross, Norma V. . . . .	5,976.75
Branigan, David D. . . . .	6,845.80	Gunn, Mary Kay . . . . .	5,282.04
Breitenstein, Mary T. . . . .	15,439.34	Hall, Lillian R. . . . .	1,382.50
Brooks, Anita L. . . . .	12,695.87	Hanson, Victoria A. . . . .	5,680.12
Brown, Thomasina A. . . . .	11,090.95	Harrison, Sandra . . . . .	8,598.90
Brown, Wilma D. . . . .	10,967.02	Hartrich, Sharon . . . . .	6,834.37
Byrd, Evelyn Y. . . . .	11,301.32	Hickey, Bennie M. . . . .	9,967.20
Cahan, Carol Joyce . . . . .	12,171.23	Hill, Joanne B. . . . .	6,516.21
Carbonara, Michael . . . . .	6,335.33	Holtane, Sharon A. . . . .	8,665.00
Cauffield, Terry L. . . . .	8,205.36	Hopkins, Carol A. . . . .	6,482.64
Chow, Elaine C. . . . .	7,258.74	Horwitz, Janet . . . . .	2,353.64
Ciccione, Natalie . . . . .	6,248.08	Husayko, Robert M. . . . .	9,778.34
Coco, Gloria . . . . .	7,556.51	Jackson, David E. . . . .	8,944.28
Cohen, Marlene Joy . . . . .	4,459.85	Jackson, Gloria D. . . . .	5,704.43
Cohen, Sheldon F. . . . .	3,827.72	Jackson, Helen E. . . . .	6,024.08
Collins, John J. . . . .	4,449.78	Janovsky, Donna J. . . . .	6,298.82
Corley, Georgia B. . . . .	11,326.32	Johnson, Jonetta B. . . . .	6,590.54
Daniel, Phala T. . . . .	7,744.04	Johnson, Kathleen A. . . . .	7,199.90

Jordan, Picola C. ....	11,733.25	Perez, Donna B. ....	6,153.86
Kavanaugh, Mary K. ....	6,937.07	Persico, Lynn M. ....	3,868.20
Kawamoto, Amy ....	13,827.73	Peters, Sylvia L. ....	18,511.69
Kawlecki, Carol ....	4,689.32	Pietraszek, Rita ....	7,563.17
Kendall, Christine M. ....	7,671.17	Pugh, Bertha H. ....	4,246.41
Kennedy, Julie A. ....	1,768.80	Reilly, Mary Jane ....	694.16
Keyes, Rosalyn K. ....	12,449.83	Roman, Neesha ....	1,681.48
Killackey, Maruyn P. ....	1,506.09	Roomkin, Janice J. ....	7,036.25
Kirchberger, Kathy ....	4,913.06	Ropa, Adrienne J. ....	7,933.29
Kletke, Linda Ann ....	8,200.21	Ross, Ronald G. ....	8,500.05
Korey, Shelley ....	8,313.26	Royster, Mable L. ....	9,520.23
Koski, Lynette ....	10,485.90	Scaffie, Carol A. ....	5,917.38
Krieger, Thomas H. ....	10,705.88	Schaumburg, Rudy ....	20,073.92
Krol, Mary L. ....	7,436.78	Scher, Joy ....	10,180.28
Kuna, Candice Denise ....	9,175.42	Schmidt, Patricia ....	6,995.24
Kuta, Nancy A. ....	5,054.58	Schroeck, Carol A. ....	4,198.34
Lenon, Mazell ....	2,263.22	Schyberg, Laurel M. ....	4,628.47
Lindman, Frank T., Jr. ....	610.16	Siegel, Sandra ....	9,024.44
Lindsey, Judy T. ....	2,516.49	Slosberg, Nancy L. ....	3,562.65
Lindsey, Pearl Yvonne ....	16,626.73	Slotnick, Myra ....	3,501.66
Little, Roosevelt ....	8,638.80	Smith, Richard L. ....	8,301.67
Mable, Joyce ....	9,746.15	Smith, Sandra Anne ....	5,470.34
Majewski, Donna ....	2,604.13	Smith, Sibyl Amaryllis ....	8,759.10
Marquardt, Barbara ....	6,089.36	Sokolec, Jeanne E. ....	4,846.94
Mattenson, Susan R. ....	5,774.96	Steinmach, Patricia ....	3,413.50
Matthews, Sylvia T. ....	13,341.95	Stenquist, Paul N. ....	9,664.56
McCambridge, Joann J. ....	8,012.98	Stevens, Ronald D. ....	7,668.28
McCarthy, Mary Ann ....	6,838.97	Tagaria, Angela ....	5,391.92
McDougald, Guadalupe ....	6,175.45	Thompson, Donese ....	4,926.21
McIntosh, Constance Cusack ....	1,689.27	Thompson, Juanita J. ....	12,286.73
McKennie, Eunice ....	9,347.79	Tichy, Raymond L. ....	16,324.80
McLaughlin, James B. ....	6,902.64	Urbanski, Ronald S. ....	7,613.70
Meyer, Harold ....	904.36	Vanderhiden, Julie A. N. ....	18,319.34
Meyer, Sandra M. ....	7,790.82	Veto, Carol L. ....	752.10
Mhoon, Joan C. ....	1,876.70	Ware, Edward I. ....	5,340.80
Miller, Michele R. ....	2,553.74	Ware, Gwendolyn ....	8,448.84
Mindel, Linda C. ....	5,931.36	Waters, Lenore D. ....	10,926.20
Mitchell, Ramona M. ....	9,295.66	Whitfield, Floreda ....	12,874.03
Moreland, Susan ....	4,374.16	Williams, George P. ....	13,216.36
Murray, Frances T. ....	7,079.59	Williams, Otis J. ....	7,634.35
Nash, Phillip ....	10,219.36	Wilson, Charles A., Jr. ....	8,892.11
Navarro, Diana ....	6,070.79	Wodarski, Sonia D. ....	5,064.30
Novich, Colette ....	4,408.61	Woods, Cassie V. ....	8,754.46
O'Halleran, Patricia L. ....	4,109.77	Young, Glenda M. ....	10,403.22
Ostapchuk, Olena ....	9,568.31	Zayas, Rosa Maria ....	8,933.27
Overton, Jacqueline Elaine. ....	5,897.07	Zychowicz, Marlene Jane ..	2,625.06
Pavlonis, Mary K. ....	6,579.97		
Pawlikowski, Martha Marti. ....	6,064.99		\$1,225,434.43
Pawlow, Scott ....	3,937.68		
Pellar, Donna B. ....	12,344.31		

**Refunds a/c Separation from Service of Substitutes  
and Temporary Employed Teachers:**

Alexander, Juanita ....	\$ 9,282.24	Botkin, Nancy R. ....	3,597.22
Allen, Raye L. ....	24.00	Box, Willie Eugene, Jr. ....	8,046.87
Allison, Rutherford H. ....	2,295.71	Boyd, Elaine ....	274.93
Anshel, Brenda I. ....	1,216.03	Brdar, Brenda ....	1,803.97
Appel, Susan ....	33.60	Brown, Donald A. ....	7,503.09
Arena, Diane P. ....	73.92	Brown, Dorothy Ann ....	625.25
Arnet, Janice ....	149.26	Brown, Jean Frances ....	441.00
Arnold, Barbara ....	9,410.53	Brown, Shelay ....	662.58
Baker, Fonzee ....	1,259.89	Bunton, Eucl Bradley ....	4,599.50
Ban, Ruth ....	602.50	Byrd, Carol ....	1,531.62
Banks, Darrell K. ....	3,330.43	Cade, Mary Ann ....	353.60
Banks, Willie Mae ....	4,670.31	Caldwell, Bettye J. ....	1,185.25
Barnes, Shirley M. ....	7,234.00	Camacho, Cynthia J. ....	2,731.21
Bartik, Roberta M. ....	369.60	Carter, Geneva ....	2,269.15
Bason, Debbie ....	1,259.08	Carter, Linda S. ....	496.14
Baygood, Louise ....	862.23	Cobbs, Josie ....	496.14
Bekeo, Elizabeth ....	1,107.10	Cochran, Eva Maria ....	1,044.80
Bell, Karen Y. ....	749.12	Cochran, Richard ....	2,305.86
Berger, Gerald ....	4,564.90	Cohen, Bobbye ....	299.20
Berry, Latanya ....	4,020.90	Cohen, Susan A. ....	239.40
Best, William ....	201.60	Cohn, Lizbeth ....	145.84
Billingsley, Barbara A. ....	1,550.36	C Colbert, Tommie ....	3,060.05
Bittman, Rachel E. ....	1,485.84	Cooper, Tillie B. ....	2,048.70
Blanchard, Michael A. ....	235.20	Corn, Eleanor R. ....	242.00
Bonner, Cynthia A. ....	1,767.48	Crisp, Raymond B. ....	681.60

Crutchfield, Beverly	1,151.14	Levee, Eileen F.	684.00
Davenport, Lorelle	1,401.16	Lewis, Albert M.	201.60
Davis, Louis	6,708.54	Lewis, David L.	555.60
Demichele, Roberta	437.52	Lewis, Richard	5,739.11
Denoff, Aleksander	160.50	Llano, Sandra	2,305.53
Dissmeyer, Carlton	64.00	Lustig, Cheri	437.52
Dohman, Denise Elizabeth	2,004.29	Mahoney, Celeste A.	1,756.45
Doubek, Joseph P.	5,056.74	Marchand, Federico, R.	88.38
Dulanay, Virginia P.	1,199.90	Marshall, Steven H.	1,649.84
Dumond, Ruth	168.00	Martin, Madaline	2,642.79
Dungy, Sharon A.	7,055.56	Masek, William J.	3,257.65
Dyson, Rosalind	156.00	Maskin, Norman H.	569.40
Fink, Ilene	560.00	Mason, Sybil Desta	1,851.30
Fogel, Muriel	232.00	Mathews, Marion	270.01
Fogerty, Elizabeth	2,323.69	Maurovich, Coleen	516.80
Foster, Pamela	2,270.19	McClenic, Michael	218.76
Frank, Hattie M.	1,068.16	McCree, Joyce E.	734.16
Frankenbach, Margaret	905.57	McDermott, Patricia	621.98
Geler, Judith A.	422.94	McGhee, Robert	918.00
Gilmore, Jana Lee	794.40	McGlothlin, Anitra	1,340.00
Godbold, Eyvone	1,447.54	McGrath, Richard M.	201.60
Golden, Donald C.	2,616.46	McNamara, Lucille	3,851.23
Gonzales, Diana L.	2,041.60	Means, Constance E.	1,054.06
Gonzalez, Rudolph	3,321.61	Mendez, Maria	4,591.15
Graves, Minnie Lee	523.20	Mercer, Nancy M.	1,010.65
Gray, Marie D.	1,791.49	Miller, Joyce A.	2,503.97
Gray, Mildred L.	9,264.69	Mitchell, Freddie B.	896.03
Green, Alfreda M.	2,198.41	Moody, Raymond	473.02
Grip, Danna L.	1,633.47	Moore, Darryl	1,167.03
Grobman, Carol L.	268.80	Moss, James P.	200.40
Gross, Constance Sue	1,237.64	Mundy, Cleo	3,903.93
Gryzbowski, Eugene J.	96.00	Murphy, Kevin P.	192.00
Haley, Alberta Nadine	9,774.64	Nagy, Debbie A.	322.42
Hamilton, Carolyn A.	3,687.41	Nakielny, Mary Clare	896.00
Hampton, Nealon T.	6,678.03	Navolio, Susan M.	850.16
Hapaniewski, Vivian M.	8,673.94	Nied, Walter F.	107.14
Hardy, Linda J.	852.18	O'Bryant, Anthony	5,166.71
Harvard, Cleotis	3,710.59	Oden, Gloria E.	4,760.87
Haynes, Beverly J.	2,218.22	Oliva, Judy A.	1,819.99
Heavey, Michele	520.00	O'Neal, Juanita	765.12
Hebble, Paula A.	5,920.42	Osborne, Joyce M.	420.36
Henderson, Patricia	644.22	Oxendine, Olivia	363.01
Henley, Michael	1,627.26	Oxtoby, Claire B.	1,351.04
Hilden, Katherine E.	3,026.52	Ozers, Ziedonis	5,207.04
Himpelmann, Zulma	2,512.12	Parker, Ula	872.10
Hoban, Kathleen A.	1,723.20	Partner, Edna S.	2,315.20
Holmes, Beatrice S.	1,879.78	Pazerunas, Arunas J.	1,685.98
Holmes, Wilhelmina	13,476.96	Perez, Jose A., Jr.	8,930.82
Hood, Barney L.	643.49	Peterson, Pamela	4,795.99
Huebner, Margaret	789.29	Pfirsich, Carol	84.00
Jackson, Leeanna V.	3,227.40	Piuta, Marilyn	437.52
Janetzke, Linda	1,663.05	Pope, Geraldyn	97.60
Janus, Ronald A.	4,408.23	Povilaitis, Vito J.	3,512.38
Jessica, John G.	1,343.74	Powell, Coria J.	3,891.86
Jilbert, Peter R.	7,184.59	Prada, Jose G.	2,972.89
Johnson, Annie R.	1,289.04	Pruett, James T.	2,505.78
Johnson, Carolyn	134.40	Radtke, Edward C.	5,145.91
Johnson, Shirley Jenise	2,894.53	Ramey, Helen P.	1,249.42
Jones, Jennifer	1,122.79	Reed, Cynthia M. Harris	636.80
Jordan, Lawrence A.	2,890.87	Rice, John C.	576.00
Joseph, Peter	3,885.66	Richard, Margaret M.	2,922.55
Juarez, Linda M.	996.78	Richardson, Dorothy B.	391.56
Kane, Judith L.	256.00	Riley, Ellen F.	2,199.90
Karkazis, Helen N.	4,961.59	Ringo, Florine	3,983.07
Kelly, Vincent D.	2,239.25	Rivera, Maria	4,519.92
Kennedy, Patrick	509.30	Roberson, Gwendolyn J.	3,448.44
Kim, In Soo	1,457.96	Roberts, Odessey	2,120.28
King, Sharon A.	96.00	Rodriguez, Luciano	139.32
King, Sheila M.	224.00	Roland, Gwendolyn	5,186.60
Konrath, Heidi	3,046.40	Rosaria, Ruth L.	1,052.87
Kriks, Norene	2,278.22	Rose, Nola M.	3,168.06
Krol, Robert J.	5,129.86	Saafir, Alva A.	1,703.10
Kromelow, Susan	4,665.05	Sackie, Marcia L.	903.00
Lagerfeldt, David D.	1,028.07	Sanchez, Rosie L.	690.25
Lesko, Michael A.	1,790.97	Sanders, Audrey Reneea	2,485.72

Santangelo, Angela	610.70	Vanoni, Donna J.	4,855.87
Savage, Mary A.	160.00	Voegtli, Janet	201.60
Schlossberg, Eva	192.00	Walker, Muriel J.	966.40
Schubert, Ann Lynn	2,566.12	Watkins, Gail C.	1,852.95
Serofani, Robin	481.81	Wayda, Cheryl J.	162.00
Seals, Vertis J.	1,893.82	Wazlo, Marie T.	3,977.62
Searcy, Carol L.	3,648.78	Weiland, Patricia Marie	470.40
Shacter, Rhonda C.	1,047.20	White, Laverne A.	1,247.54
Sheehan, Ruth F.	2,119.87	Whitmore, John	525.06
Skolnik, Carole	378.18	Williams, Vera J.	868.00
Smith, Mary L.	2,197.19	Wilson, Pamela M.	384.00
Sorsby, Ronald	642.20	Wolf, Marilyn F.	542.24
Stephens, Verneda	6,873.44	Wright, Jack A.	1,273.74
Stompor, Edward A.	12,598.91	Yee, Janet S.	709.18
Stravinskias, Elsie A.	2,875.25	Young, Sharen E.	2,161.93
Sufrin, Deborah	898.23	Zajac, Pamela J.	920.92
Tandoh, Joan C.	2,991.40	Zimmerman, Sharon	327.00
Teanley, Timothy	145.84	Zimmerman, Steven S.	615.00
Teichman, Susan B.	288.00		
Thomas, Renee A.	1,515.04		\$519,779.37
Torres, Linda Marie	497.58		
Towles, Howard E.	4,684.58		
Tracey, Kathryn M.	3,027.38		
Valasek, Nancy A.	3,818.83		
Valeo, Sam J.	5,902.28		

**Refunds of Contributions for Survivors' Pensions for Members Who Were Single at the Time of Retirement:**

Chavin, Thelma T.	\$ 354.32	O'Connor, Odyl	1,335.85
Connelly, James K.	4,459.37	Prikopa, Martha L.	1,308.69
Cullen, Mary Alice	1,782.59	Rakas, Sophie	1,193.75
Daugherty, Virginia R.	1,491.99	Reim, Joseph A.	4,633.12
Ferguson, Marjory E.	1,248.85	Robinson, Penelope	1,955.22
Fetterman, Kazue I.	1,208.42	Slattery, Mary F.	1,120.02
Fink, Evelyn	1,154.70	Smith, Edward L.	4,146.50
Fober, Frederick C.	3,955.19	Smith, Ted	612.34
Gray, Betty J.	1,292.60	Swan, Ruth H.	884.01
Haley, Nadeen L.	1,591.24	Thom, Kathleen	1,303.26
Hoffenberg, Thema R.	1,213.43	Tomlinson, Augusta B.	1,403.82
Howard, Marguerite W.	838.26	Wells, Athelstan W.	2,011.55
Kotapka, Bernice M.	1,778.34	White, Frankie	1,366.94
Larkin, Mary R.	1,776.77	Woodson-Levey, Roy	2,987.21
Licht, Muriel J.	1,366.94		\$ 59,371.50
Lindsey, Charlemagne	1,240.32		
Longfield, Sara Jane	1,237.04		
Metelko, Josephine D.	1,282.73		
Mirowski, Dominick W.	3,422.99		
Murphy, Lillian M.	412.93		

**Refund of Contributions a/c Concurrent Service:**

Dorsey, James R.	\$ 603.44	Wilkins, Esau	1,752.25
Farris, William R.	1,174.26		
Hirsch, Edith D.	128.00		\$ 3,712.95
Slattery, Betty A.	48.00		
Smith, Wilbur A.	7.00		

**Refund of Excess Contributions a/c Office Billing:**

Doheny, Margaret S.	\$ 106.87
---------------------	-----------

**Refund of Excess Contributions by Board of Education:**

Waldman, Allan G.	\$ 547.46
-------------------	-----------

**Refund a/c Deductions from Unearned Salaries:**

Chicago Board of Education	\$ 3,491.12
----------------------------	-------------

**Grand total of all refunds** ..... \$1,812,443.70

On motion by Mr. Knox, seconded by Mr. Korach, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of refunds in the total sum of \$1,812,443.70 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## Outside Time and Military Service

The Committee on Claims and Service Credits reported that affidavits, or other evidence, attesting to or certifying (1) service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago, and (2) time spent in the military service of the United States during the pension period were presented for the persons hereinafter listed.

The committee recommended that the service described be approved for pension credit, provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State Universities Retirement System and the Teachers' Retirement System of the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Bulloch, Rosie Lee	Farragut High	Teaching	03.000
Courtney, Harvey T.	McLaren	Military	02.975
Ford, Emily L.	Calumet High	Teaching	07.350
Krasnowski, Frank R.	Kennedy High	Military	01.900
Rosenstein, Rose W.	Morris	Nursery School Asst.	02.800
Sahagian, Arthur H.	Lincoln Park High	Teaching	03.000
Taylor, Lessie Lee	Former Teacher	Teaching	08.000

On motion by Mr. Knox, seconded by Mr. Korach, the outside time and military service for the persons listed were approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## REPORT OF COMMITTEE ON PENSION LAW AND RULES

### 1981 Legislation Program

The Committee on Pension Law and Rules reports that at the regular meeting held on November 20, 1980 the following program was presented for consideration by the entire Board of Trustees with the understanding that appropriation bills will again take first priority in the Fund's proposals:

- Proposal 1.** Revise the automatic annual increase from 3% to 4% per year.
- Proposal 2.** Start automatic annual increase at age 56 instead of 61 years of age.
- Proposal 3.** Grant a one-time increase to each service and disability pensioner with 20 or more years of service and total monthly pension of less than \$334.00 on December 1, 1981. The increase shall be the smaller of (1) \$60.00 or (2) \$334.00 minus the total monthly annuity of December 1, 1981. The increase will start with the January 1, 1982 pension warrant.
- Proposal 4.** Grant military service credit (up to two years) served before the pension period.
- Proposal 5.** Allow remarriage of a surviving spouse with no loss of survivor's pension at age 55.
- Proposal 6.** Revise the \$7,500 single payment death benefit maximum by raising it to \$10,000. Change the one-fifth per year decrease of the death benefit after retirement to one-tenth per year with a minimum of \$5,000.

**Proposal 7.** Change reversionary pension to restore original base pension to pensioner when the reversionary beneficiary predeceases the pensioner.

**Proposal 8.** Regular housekeeping bill to remove obsolete materials and make corrective or clarifying changes that do not change the meaning and intent of present law.

The committee recommended that these proposals be approved and that the Executive Director be authorized to proceed with the drafting of the necessary legislative bills and take the appropriate steps to effect their introduction and passage by the General Assembly.

Mr. Wilkie moved adoption of the committee's recommendations. Motion was seconded by Mr. Foster and carried by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## REPORT OF COMMITTEE ON INVESTMENTS

### Acquisition of Securities

The Committee on Investments reported that securities described herein meet all the requirements of the law and have been recommended for investment by Capital Supervisors, investment counsel. The committee recommended, therefore, that the purchase of the following securities be approved and that they be registered in the name of the Fund.

BONDS					
Amount (Par Value)	Description	Date Issued	Date of Maturity	To Yield	
<i>U.S. Government</i>					
\$12,000,000.00	United States Treasury 7.875% Notes	5/17/76	5/15/86	11.343%	
Ratings: Moody Aaa. . . S & P (No rating)					
Bonds were purchased directly from the following: Bear, Stearns & Co.; Morgan Stanley & Co.; Salomon Brothers					
2,500,000.00	United States Treasury 8% Notes	8/16/76	8/15/86	11.342	
Ratings: Moody Aaa. . . S & P (No rating)					
Bonds were purchased directly from Meisrow & Co.					
20,000,000.00	United States Treasury 11.75% Notes	9/ 3/80	11/15/85	11.822	
Ratings: Moody Aaa. . . S & P (No rating)					
Bonds were purchased directly from the following: R. G. Dickinson & Co.; Kidder Peabody & Co., Inc.; The Ohio Co.; Rodman & Renshaw, Inc.					
10,000,000.00	United States Treasury 12% Notes	2/15/80	5/15/87	11.880	
Ratings: Moody Aaa. . . S & P (No rating)					
Bonds were purchased directly from the following: Bear, Stearns & Co.; Goldman, Sachs & Co.					
STOCKS					
Shares	Description	Average Unit Cost	Cost	Yield*	
10,000	Bristol-Myer Corp.	\$ 45.3800	\$ 453,800.00	3.052%	
10,000	Dow Chemical Co.	33.2900	339,900.00	4.266	
10,000	General Electric Co.	53.3850	533,850.00	5.058	
10,000	General Signal Corp.	43.3163	433,162.50	2.309	
20,000	Lilly (Eli) and Co.	50.5325	1,010,650.00	3.859	
30,000	Minnesota Mining & Manufacturing Co.	57.6683	1,730,050.00	4.162	

55,000	Public Service Co. of Colorado	12.5827	692,050.00	12.716
20,000	Revlon, Inc.	47.6761	953,522.55	2.999
59,200	Seaboard Coast Line Industries, Inc.	51.8661	3,070,471.00	4.157
30,000	The Stanley Works	17.5008	525,025.00	3.314
3,688	United Telecommunications, Inc.	16.2691	60,000.40	9.097
<u>257,888</u>		<u>\$ 38.0106</u>	<u>\$9,802,481.45</u>	<u>4.524%</u>

\*Based on dividends paid during the year ended 12/31/79.

On motion by Ms. Cheris, seconded by Mr. Korach, the recommendation of the committee was approved and the purchase of the securities described above were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

### Sale of Stock

The Committee on Investments reported that the sale of stock, which was authorized by the trustees, has been completed, with the following result:

No. of Shares		Average Unit Sale Price	Proceeds	Cost	Gain or (Loss)
3,687	United Telecommunications, Inc.	\$16,9994	\$62,676.89	\$71,084.53	\$(8,407.64)

The committee recommended that these results be reported in the proceedings of this meeting.

On motion by Ms. Cheris, seconded by Mr. Korach, and by the following roll-call vote, the results of the sale described above were ordered printed in the proceedings of this meeting.

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

### Approved List of Securities

The Committee on Investments, in accordance with the limitations set forth in Section 17-146 of the Illinois Pension Code, recommended to the Board of Trustees the purchase of stocks from the following list of securities recommended by Capital Supervisors, investment counsel:

American Standard	Hughes Tools
American Telephone & Telegraph	Merck
Atlantic Richfield	NL Industries
Beckton, Dickinson	Nabisco
Boeing	Procter & Gamble
Caterpillar Tractor	Raytheon
Cincinnati Milacron	Sears
Coca Cola	Snap On Tools
Cooper Industries	Squibb Corp.
Donnelley, R. R.	Standard Oil of California
Dun & Bradstreet	Tenneco
Dupont	Texas Instruments
Genuine Parts	



The committee also recommended the purchase of, additions to, and the sales of, currently held stocks as recommended by Capital Supervisors.

On motion by Ms. Cheris, seconded by Mr. Korach, and by the following roll-call vote, recommendations of the committee regarding purchases and sales from the approved list of securities, described above, were approved.

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## Bond Conversions

The Committee on Investments reported that Mr. Lee Thurow of Capital Supervisors, investment counsel, has presented the following report on the conversion of bonds consummated in accordance with the guidelines established by the trustees. The committee recommended approval of the exchanges from September 1 through October 31, 1980.

### CAPITAL SUPERVISORS

November 12, 1980

*Mr. James F. Ward, C.F.A.*

*Executive Director*

*Public School Teachers' Pension & Retirement Fund*

*228 North LaSalle Street — Room 1440*

*Chicago, Illinois 60601*

*Dear Board Members:*

*The attached bond exchanges were completed for the Chicago Teachers' Pension and Retirement Fund during September and October 1980. Bonds having a face value of \$21,545,000 were sold for \$15,814,849 and were replaced with bonds having the same face value at a cost of \$16,013,229. As a result, you increased annual income \$135,366 at a net cost \$198,380.*

*Summarizing all exchanges under this program since our inception in December 1969, we have increased face value \$601,552. Most importantly we have increased annual income by \$1,653,433. In the process of completing these improvements, \$967,885 net has been paid to Chicago Teachers' Pension Fund.*

*As we have often indicated in the past the most important number is annual income. In the current period we paid \$198,380 to raise annual income \$135,366. Therefore, we recover the expenditures in less than one and a half years. Another way of stating this is the current return on the issues sold was 9.73% as opposed to 10.46% on the issues purchased. It makes sense to put a little more money to work at record high levels.*

*Six of the twenty-four trades were reversals but the most significant point is that this program continues to roll along to your advantage.*

*Sincerely,*

**LEE THUROW**

*President*

LT:bs

## Bond Conversions September & October 1980

Par Value	Description		Issue Received	Rating		Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Issue Exchanged	Moody		S&P	Moody				
\$ 500,000	Virginia Electric & Power Co. 4.50% F. & R. M. Bonds, due 12/1/93 (Increase yield)	A	A	A	A	\$ 254,830	\$ 254,440	\$ 390	.053%
1,000,000	Ford Motor Co. 9.15% S. F. Debs., due 8/1/04 (Reversal 4/22/80)	Aa	Aa	AA	AA	733,840	772,920	(39,080)	.170
500,000	Kerr-McGee Corp. 8.50% S. F. Debs., due 6/1/06 (Reversal 6/11/79)	Aa	Aa	AA	AA-	364,280	353,710	10,570	.200
500,000	Chicago Union Station Co. 4.625% F. M. S. F. Bonds, due 6/1/88 (Improve quality increase yield)	A	BBB	AAA	AAA	358,125	356,985	1,140	1.630
500,000	International Min. & Chem. Corp. 9.35% S. F. Debs., due 11/1/00 (Increase yield)	A	A	A	A	400,035	391,730	8,305	.300
1,200,000	Consolidated Edison Co. of N.Y. 4% F. & R. M. Bonds, due 6/1/88 (Increase yield)	A	A	A	A	734,496	735,936	(1,440)	.220
500,000	Philadelphia Electric Power Co. 4.50% S. F. Debs., due 3/1/95 (Improve quality sinking fund)	Baa	BBB	AA+	AA+	267,485	303,355	(35,870)	(.100)
4,465,000	Standard Oil Co. (Ohio) 6.50% Notes, due 12/1/81 (Improve quality increase yield)	A	AA-	AAA	N/R	4,216,032	4,248,029	(31,997)	.198
600,000	Public Service Electric & Gas Co. 4.625% F. & R. M. Bonds, due 8/1/88 (Increase yield)	Aa	AA	AA	AA	385,890	376,326	9,564	.070

1,000,000	N L Industries, Inc. 7.50% Debs., due 12/15/95 (Reversal 8/1/79)	A A	Aluminum Co. of America 7.45% S. F. Debs., due 11/15/96	A A	709,910	694,620	15,290	.100
1,000,000	N L Industries, Inc. 7.50% Debs., due 12/15/95 (Improve quality increase yield)	A A	Caterpillar Tractor Co. 8% S. F. Debs., due 11/1/01	Aa AA	709,910	709,420	490	.150
1,000,000	Inland Steel Co. 8.875% F. M. Bonds, due 4/15/99 (Increase yield)	A A	Inland Steel Co. 9.50% F. M. Bonds, due 9/1/00	A A	713,970	762,620	(27,650)	.220
500,000	Indianapolis Power & Light Co. 4.625% F. M. Bonds, due 10/1/90 (Increase yield)	Aa AA	Cincinnati Gas & Electric Co. 5% F. M. Bonds, due 5/1/90	Aa AA-	292,225	301,790	(9,565)	.280
500,000	Exxon Corp. 6.50% Debs., due 7/15/98 (Reversal 2/15/78)	Aaa AAA	Union Oil Co. of California 6.625% Debs., due 6/1/98	Aa AA	309,750	314,320	(4,570)	.020
700,000	Dow Chemical Co. 8.50% Debs., due 1/15/06 (Increase yield stronger sinker)	Aa A+	Scott Paper Co. 8.75% S. F. Debs., due 1/15/00	Aa A+	511,455	530,348	(18,893)	.120
1,000,000	Dow Chemical Co. 8.50% Debs., due 1/15/06 (Increase yield)	Aa A+	Enserch Corp. 8.95% S. F. Debs., due 3/15/99	A A	729,440	760,620	(31,180)	.350
500,000	New Brunswick Elec. Pwr. Comm. 8.75% Debs., due 8/1/07 (Increase yield shorten)	A1 A+	Quebec Hydro-Electric Comm. 8.75% Debs., due 1/1/99	Aa AA	352,855	360,890	(8,035)	.100
500,000	New Brunswick Elec. Pwr. Comm. 10% Debs., due 1/15/05 (Improve quality)	A1 A+	Quebec Hydro-Electric Comm. 9.75% Debs., due 8/1/05	Aa AA	401,045	391,895	9,150	(.020)
500,000	General Motors Accept. Corp. 8.75% Debs., due 6/15/01 (Sinking fund increase yield)	Aaa AAA	Enserch Corp. 8.95% S. F. Debs., due 3/15/99	A A	370,740	379,735	(8,995)	.070
500,000	Exxon Corp. 6.50% Debs., due 7/15/98 (Reversal 2/15/78)	Aaa AAA	Union Oil Co. of California 6.625% Debs., due 6/1/98	Aa AA	317,485	321,845	(4,360)	.030

## Bond Conversions September & October 1980

Par Value	Description		Issue Received	Rating Moody	Rating S&P	Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Issue Exchanged	Rating Moody							
\$ 500,000	Massachusetts Electric Co. 4.375% F. M. Bonds, due 9/1/92 (Increase yield)	A	A	A	Consolidated Edison Co. of N. Y. 4.625% F. & R. M. Bonds, due 11/1/91	\$ 260,130	\$ 273,840	\$ (13,710)	.100%
580,000	Massachusetts Electric Co. 4.375% F. M. Bonds, due 9/1/92 (Increase yield)	A	A	A	Consolidated Edison Co. of N. Y. 4.75% F. & R. M. Bonds, due 6/1/91	301,751	326,795	(25,044)	.100
2,000,000	Dow Chemical Co. 7.875% Debs., due 7/15/07 (Reversal 2/26/80)	Aa	A+	Aa	Sears, Roebuck & Co. 7.875% S. F. Debs., due 2/1/07	1,328,060	1,335,240	(7,180)	(.050)
1,000,000	Ford Motor Credit Co. 9.50% Debs., due 1/15/95 (Increase yield)	Aa	Aa	Aa	Ford Motor Credit Co. 9.70% Debs., due 7/15/00	770,110	755,820	14,290	.100
\$21,545,000						\$15,814,849	\$16,013,229	\$(198,380)	Cash Pay-up

On motion by Ms. Cheris, seconded by Mr. Korach, the report of the investment counsel on the conversion of bonds was accepted and the exchange of bonds described above was approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

### **Investment Counseling Service**

The Committee on Investments reported that it is the trustees' practice to review the Fund's relationship with Capital Supervisors, investment counsel, at the November meeting.

Capital Supervisors proposes to continue to assist the Fund in managing its investments. Their primary responsibility is to recommend appropriate investment action on existing and growing fixed income and equity holdings. Included in these activities is the responsibility for advising the Board of new developments and techniques in the investment area that could pertain to the Fund's portfolio.

Capital Supervisors has recommended maintaining their fee at the present rate of 1/50 of 1% applied to assets under their management, proposing on the advice of the Executive Director, a ceiling. At present the maximum quarterly rate is \$35,000. Capital Supervisors offers a maximum quarterly rate of \$38,000 for the coming year.

The committee recommended that Capital Supervisors be retained as the Fund's investment counsel under the fee schedule mentioned above, effective December 1, 1980.

On motion by Ms. Cheris, seconded by Mr. Korach, and by the following roll-call vote, the recommendation of the committee was approved and the retention of Capital Supervisors as investment counsel was authorized in accordance with the conditions described above, effective December 1, 1980.

Ayes—Ms. Cheris, Mr. Foster, Dr. Hunter, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—7. Nays—None.

## **REPORT OF FINANCIAL SECRETARY**

### **Tax Levy for Fiscal Year 1980-1981**

The Financial Secretary presented report number 80-194 of the Chicago Board of Education certifying the amounts and purposes for which a school tax is required for the fiscal year of 1980-1981. Included is the sum of \$40,983,330.00 (City Real Estate Tax Levy) which provides a portion of the revenue for the Public School Teachers' Pension and Retirement Fund (the "Fund"). At its meeting on August 31, 1980, the Board of Education ordered that a formal demand and direction be made upon the City Council of the City of Chicago to levy the aforesaid tax and also that the President and Secretary of the Board of Education be authorized and directed to present and file a certified copy of the resolution with the City Council of the City of Chicago.

The Personal Property Replacement Tax Act (the "Act") eliminated the Personal Property Tax (which together with the Real Estate Tax Levy constituted the City Tax revenue payable to the Fund), effective July 1, 1979, but provides, that "under no circumstances shall any taxing district during each of the first two years of distribution of taxes imposed by this Amending Act of 1979 be entitled to an annual allocation which is less than the funds such taxing district collected from the 1978 personal property tax."

The Act, as amended, provides a formula for computing the replacement tax which equals the product of Members' contributions for school year 1979 times a fraction, the numerator of which is the Personal Property Tax collected in 1978 over the denominator which is the total tax collected in the City for 1978 ( $\$47,270,277 \times 13.30\% = \$6,286,947$ , which amount is included in the Board of Education's 1981 fiscal year Budget and allocated to the Fund).

Accordingly, the total 1980-1981 Public School Teachers' Pension and Retirement Fund Tax is  $\$47,270,277 (\$40,983,330 + \$6,286,947)$ .

It was recommended that this report be accepted and that a copy of the Board of Education's resolution be filed with the documents of this meeting.

On motion by Dr. Hunter, seconded by Miss Olson, the report of the Financial Secretary regarding the tax levy for the fiscal year 1980-1981 was accepted, and the resolution on this behalf was ordered filed with the documents of this meeting.

### Organization of the Board

The President, Mr. Wilkie, called attention to the fact that Article 2, Section 4 of the By-laws requires that the trustees' annual meeting shall be held in November for the purpose of organizing the Board for the ensuing year.

On motion by Miss Olson, seconded by Mr. Foster, Mr. Robert T. Wilkie was unanimously re-elected President of the Board.

On motion by Ms. Cheris, seconded by Mr. Knox, the following officers and committee chairmen were unanimously re-elected for the ensuing year:

Vice President .....	Marshall F. Knox
Recording Secretary .....	Margaret A. Olson
Financial Secretary .....	Mae M. Hunter
Chairmen:	
Committee on Finance .....	Edwin Claudio
Committee on Claims and Service Credits.....	Martha J. Jantho
Committee on Pension Law and Rules .....	Albert Korach
Committee on Investments .....	Judy Cheris

**ADJOURNMENT**

On motion by Mr. Knox, the meeting adjourned to convene at the call of the President.

*Margaret A. Olson*

Recording Secretary







**REPORT OF THE PROCEEDINGS**  
**OF THE**  
**Board of Trustees**  
**OF THE**  
**Public School Teachers' Pension and**  
**Retirement Fund of Chicago**

---

**Regular Meeting — Official Report**

**Thursday, February 19, 1981**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, February 19, 1981.

The President, Mr. Robert T. Wilkie, called the meeting to order at 3:30 P.M.

---

**ROLL CALL**

Members present: Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Miss Olson, Mr. Wilkie—9.

Members absent—None.

Mr. John E. Angle of Kirkland & Ellis (legal counsel) and Mr. Ted Tonne-  
man of Capital Supervisors (investment counsel) also were present.

**APPROVAL OF MINUTES**

On motion by Mr. Foster, seconded by Mr. Claudio, the minutes of the regular meeting of November 20, 1980 were approved and ordered printed.

## REPORT OF COMMITTEE ON FINANCE

### Reimbursement of Contingent Account

The Committee on Finance reported that receipted bills, cancelled checks, bank statements and other supporting documents covering net expenditures of \$1,611.01 for the period from November 1, 1980, through January 31, 1981, inclusive, were audited.

The committee found that expenditures had been made properly and recommended that this account be reimbursed in the aforesaid amount.

### Bills

The following bills were presented with the recommendation that they be approved and paid.

	<b>Ace Stamp Works:</b>		
1/15/81	Rubber stamps .....		\$ 12.05
	<b>Ash Data Service, Ltd.:</b>		
12/22/80	<b>Pensioners' accounts:</b>		
	Process payrolls (Oct.-Dec.) .....	\$3,954.74	
	Update statistical file and age analysis .....	120.00	
	Delivery .....	120.00	\$4,194.74
	<b>Active teachers' accounts:</b>		
	Monthly payrolls (Aug.-Oct.) .....	685.65	
	Master file .....	295.40	
	Exceptions listing .....	362.40	
	Office transactions (Aug.-Sept.) .....	370.00	
	Labels for school mailings .....	259.10	1,972.55
	<b>Atlas Stationers, Inc.:</b>		
12/17/80	Office supplies .....		68.75
	<b>Cahill Printing Co.:</b>		
12/12/80	Proceedings (June & Sept.) .....		6,895.00
	<b>Central Supply:</b>		
12/23/80	Typewriter ribbons .....		117.69
	<b>Chicago Postmaster:</b>		
1/ 6/81	Meter Mail .....	6,000.00	
	Postage .....	225.00	6,225.00
	<b>Cogito Limited:</b>		
1/ 7/81	Office administration:		
	Computer rental charges for securities processing .....		372.58
	<b>A. B. Dick Company:</b>		
1/16/81	Mimeograph supplies .....		430.27
	<b>Heco Envelope Co.:</b>		
1/ 6/81	Regular envelopes (10,000) .....	218.00	
	Window envelopes (11,000) .....	276.37	494.37
	<b>Instant Printing Corporation:</b>		
1/13/81	Office forms .....	591.10	
	Stationery .....	167.00	
	Election materials .....	88.15	846.25
	<b>International Business Machines Corporation:</b>		
1/12/81	Rental of video terminal, 11/1/80-1/31/81 .....	399.00	
	Maintenance agreement on 15 typewriters, 12/1/80-11/30/81 .....	1,336.59	1,735.59
	<b>Kirkland and Ellis:</b>		
10/27/80	Legal services, 2/80-9/80 re Woodson .....		368.00
	<b>Meeker-Magner Company:</b>		
1/23/81	Blanket bond, 12/24/80-12/24/83 .....		1,500.00
	<b>Micrographics, Inc.:</b>		
11/30/80	Microfilming of summary sheets .....		661.49
	<b>Nationwide Papers:</b>		
11/14/80	Xerox paper .....		97.01
	<b>Physicians:</b>		
	<i>Examination of Loretta Alexander:</i>		
10/27/80	Clabaugh, George F., M.D. ....	70.00	
11/14/80	Kane, William J., M.D. ....	258.00	328.00

	<i>Examination of Serena B. Bass:</i>		
11/13/80	Atlas, Gerald D., M.D. ....	25.00	
11/18/80	Clabaugh, George F., M.D. ....	70.00	95.00
	<i>Examination of Josephine D'Angelo:</i>		
11/21/80	Meyer, Paul R., M.D. ....	114.00	
11/ 4/80	Miller, Donald S., M.D. ....	135.00	249.00
	<i>Examination of Lillian Haskell:</i>		
11/26/80	McNally, Howard J., M.D. ....		106.00
	<i>Examination of Lenamae Ingram:</i>		
11/24/80	Kelly, Jr., Frank B., M.D. ....		65.00
	<i>Examination of Willie Mae Martin:</i>		
11/17/80	Clabaugh, George F., M.D. ....		70.00
	<i>Examination of Mary Janice McCleary:</i>		
1/ 6/81	Atlas, Gerald D., M.D. ....		45.00
	<i>Examination of Ronie Mae McElroy:</i>		
12/ 3/80	Klinger, Alfred, M.D. ....		121.00
	<i>Examination of Mary T. Neglin:</i>		
10/13/80	Jarrett, Mark P., M.D. ....	83.00	
10/14/80	Layfer, Lawrence F., M.D. ....	100.00	183.00
	<i>Examination of Flossie Perry:</i>		
11/11/80	Abrams, Richard S., M.D. ....	145.00	
11/18/80	Sherman, Irving C., M.D. ....	75.00	220.00
	<i>Examination of Emma L. VanZandt:</i>		
12/22/80	Kelly, Jr., Frank B., M.D. ....	50.00	
12/19/80	Smith, Jacques M., M.D. ....	118.00	168.00
	<i>Examination of Rose Marie Walsh:</i>		
11/17/80	Sherman, Irving C., M.D. ....	75.00	
11/18/80	Simon, Howard D., M.D. ....	100.00	175.00
	<b>Pitney Bowes:</b>		
11/ 4/80	Rental of postage meter, 12/1/80-2/28/81 .....		78.00
	<b>W. J. Saunders and Company, Inc.:</b>		
12/24/80	Office supplies .....		336.02
	<b>Sorg Printing Company:</b>		
10/23/80	Election materials .....		1,336.00
	<b>Sperry Univac:</b>		
1/ 1/81	Rental of keypunch, 11/1/80-1/31/81 .....	132.00	
	Maintenance of keypunch .....	120.00	252.00
	<b>STAT-TAB:</b>		
10/31/80	Office administration:		
	Annual stock register .....		214.49
	<b>State Employees' Retirement System of Illinois:</b>		
1/ 2/81	Reciprocal administrative expenses (1981) .....		50.00
	<b>State Farm:</b>		
1/27/81	Fire insurance, 1/31/81-1/31/82 .....	110.00	
	Workmen's compensation, 1/27/81-1/27/82 .....	629.00	739.00
	<b>Uarco Incorporated:</b>		
12/15/80	Forms W-2P (13,500) .....	1,521.13	
	Envelopes for forms W-2P (11,000) .....	234.86	
	Pension checks (121,000) .....	2,948.01	4,704.00
	<b>Vern Meeks &amp; Associates:</b>		
11/24/80	Reupholster secretarial chair .....		24.16
	<b>Xerox Corporation:</b>		
1/ 9/81	Unit copy charge, 8/29/80-1/2/81 .....		880.79
		<b>TOTAL</b>	<b><u>\$36,430.80</u></b>

On motion by Mr. Claudio, seconded by Mr. Knox, the foregoing reports and recommendations of the committee were approved. Reimbursement of the contingent account and payment of bills, listed above, were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

### Duplicate Warrants

The Committee on Finance reported that the persons named below requested duplicate warrants in lieu of the following described checks which were lost or destroyed. Affidavits certifying these losses and in each case

indemnifying the Fund against any liability, damage or expense which may result by reason of issuing such duplicate warrants were duly filed. Therefore, the committee recommended that warrants be issued to the persons named below in the amounts indicated:

Name	Amount	Number	Date	Purpose
Bennett, Emanuel .....	\$ 121.30	717742	12/ 1/80	Pension Payment
Brogan, Ada M. ....	256.10	727156	1/ 1/81	Pension Payment
Burton, Ruth F. ....	262.94	709076	11/ 1/80	Pension Payment
Campbell, Margaret D. ....	405.88	709153	11/ 1/80	Pension Payment
Ellis-Moore, Katie .....	570.65	703861	10/ 1/80	Pension Payment
Gaethke, Margaret .....	1,206.96	646182	4/ 1/80	Pension Payment
Hart, Lillian .....	1,241.53	992531	11/26/80	Refund Payment
Kilne, Grace P. ....	246.16	730032	1/ 1/81	Pension Payment
Lewis, Blanche A. ....	164.70	694006	9/ 1/80	Pension Payment
Lipsey, Eva N. ....	131.39	712240	11/ 1/80	Pension Payment
Morgan, Gertrude .....	104.06	676626	7/ 1/80	Pension Payment
Osterman, Marvin B. ....	8,501.65	427869	1/ 1/81	Pension Payment
Turner, Enid L. ....	973.15	715116	11/ 1/80	Pension Payment
Wells, Athelstan .....	217.61	717330	11/ 1/80	Pension Payment
Young, Lexia B. ....	392.44	717349	11/ 1/80	Pension Payment

On motion by Mr. Claudio, seconded by Mr. Knox, the recommendation of the committee was approved and the warrants were ordered drawn by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher had terminated, the legally prescribed years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act or the Illinois Pension Code (if applicable) were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for survivor's pension furnished proper evidence of his/her right to receive such benefit.

No.	Name of Member	School or Final Status	Yrs. of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>					
18593	Affleck, Monica J. ....	Metropolitan High	11.500	12/ 2/80	\$ 4,060.44
18594	Alexander, Faye Q. ....	Field Services	24.450	12/27/80	14,197.44
18577	Cartan, Kathleen M. ...	Stevenson	41.000	7/26/80	23,931.48
18568	Cieminski, Leo J. ....	Von Humboldt Elem.	24.800	10/ 4/80	9,716.88
18569	Couch, John M. ....	Einstein	09.450	5/16/80	2,014.32

18578	Cox, Priscilla	Calumet High	24.400	9/23/80	10,676.28
18595	Cuttone, Aida	Parkside	25.100	11/20/80	7,518.84
18596	Davis, Evelyn S.	Mt. Vernon	11.450	1/2/81	3,099.36
18570	DiBenedetto, Nick	Wells High	21.000	6/28/80	8,206.80
18597	Domenico, Bernice	Fenger High	20.450	11/3/80	8,083.44
18598	Dougal, Roger E.	W. Irving	26.500	1/14/81	8,593.56
18571	Eckl, Joseph J.	Dept. of Voc. & Car. Ed.	30.000	8/9/80	16,949.64
18579	Economakos, James L.	Davis Playground	29.600	10/4/80	14,551.44
18580	Hudson, Alyce C.	Drew	42.400	11/15/80	18,252.12
18581	Janulis, Raymond D.	Kohn Playground	25.350	12/23/80	6,802.44
18599	Jehn, Pearl	Mt. Vernon	34.450	12/13/80	22,823.28
18582	Jolly, Valerie B.	Overton	20.800	9/26/80	9,127.20
18572	Kelly, James J.	Peck	8.250	6/26/80	1,580.76
18573	Lally, Ann M.	Dist. 5 Office	44.250	10/4/80	34,879.44
18600	Lenard, Veronica Jo	Tilden High	25.000	11/29/80	10,262.64
18601	Lewis, Beatrice J.	Williams	20.500	12/5/80	6,933.00
18602	Lynn, Marlon S.	Kilmer	29.600	7/1/80	12,067.20
18583	Mocko, Andrew	Van Vlissingen	20.400	10/8/80	7,893.12
18584	Mooney, Margaret R.	Edison	31.250	7/26/80	13,125.84
18603	Morrow, Stella	Taft High	32.050	12/5/80	14,377.68
18585	Niedzielski, Bernard C.	Mason UGC	20.050	10/9/80	8,566.56
18586	O'Brien, Jean V.	Burbank	27.000	10/6/80	15,021.84
18574	Orlinsky, Elsie J.	Substitute	10.550	2/10/76	1,393.68
18575	Ortale, Josephine L.	Andersen Elem.	39.600	10/18/80	19,027.20
18604	Overpeck, Lois L.	Nell	30.050	9/25/80	13,648.32
18576	Ready, Patricia	Young Elem.	22.850	10/10/80	6,971.76
18587	Rosenstein, Rose W.	Morris	21.300	1/16/80	8,024.04
18592	Rouseff, Walter	Robeson High	10.550	10/7/80	2,552.88
18605	Saidel, Helen Ann	South Shore High	21.900	12/19/80	9,627.96
18606	Shimasaki, Mitsuru	Peabody	9.700	1/3/81	2,732.88
18588	Sobel, Bernice	Budlong	31.500	7/1/80	12,993.96
18589	Star, Emanuel M.	Prosser Voc. High	10.400	6/26/80	3,491.64
18607	Strauss, Myrtle	Schurz High	16.000	1/2/81	3,096.96
18590	Taylor, Leslie L.	Willard	34.400	6/28/80	14,507.40
18608	Webster, Josephine E.	Wacker	20.150	12/1/80	7,916.76
18609	Wencel, Helen B.	Brown	36.400	12/15/80	15,920.04
18591	Wimby, Dorothy G.	Attucks	25.100	6/28/80	11,716.92

### Reciprocal Service Retirement Pensions

F0743	Baker, Richard W.	Former Teacher	2.000	1/7/81	\$ 215.04
<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers Pension Fund will pay a proportional annuity of \$17.92 per month directly to the annuitant.)</i>					
F0744	Berry, Clifford H.	Dept. of Control	32.673	11/10/80	8,787.24
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$1,048.78 per month representing 20.6230 years of service.)</i>					
F0736	Crean, Joseph G.	College Teacher	20.675	9/1/80	10,582.44
<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$881.87 per month directly to the annuitant.)</i>					
F0745	Downings, John E.	College Teacher	3.000	1/7/81	873.96
<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$72.83 per month directly to the annuitant.)</i>					
F0737	Katsarakis, Joan H.	Former Teacher	1.050	6/12/80	352.44
<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$29.37 per month directly to the annuitant.)</i>					
F0741	Osterman, Marvin B.	Irving	28.335	7/26/80	16,671.24
<i>(The State Universities Retirement System will pay directly to annuitant a proportional annuity of \$80.75 per month representing 1.750 years of service.)</i>					
F0742	Polson, Alma I.	Substitute	25.320	10/14/80	3,078.24
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$257.54 per month representing 13.570 years of service.)</i>					
F0738	Roberts, Charles W.	College Teacher	1.000	11/21/80	266.40
<i>(The State Universities Retirement Fund will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$22.20 per month to the annuitant.)</i>					
F0739	Slattery, Betty A.	Pupil Ser. Ctr. No.	33.325	8/18/80	7,983.24
<i>(The Municipal Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$200.87 per month representing 9.0 years of service.)</i>					
F0740	Smith, Wilbur A.	College Teacher	2.890	8/16/80	1,495.80
<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$124.65 per month directly to the annuitant.)</i>					

F0746	Weller, Barbara	..... Former Teacher	1.450	11/ 1/80	324.84
<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$27.07 per month directly to the annuitant.)</i>					

### Survivors' Pensions

ST559	Bowen, John J.	.....	11.725	7/ 1/80	\$ 3,036.48
<i>(Spouse of Asta E. Bowen, teacher)</i>					
SA574	Breeden, Pearl B.	.....	42.000	10/ 1/80	1,400.00
<i>(Widow of Richard Breeden, pensioner)</i>					
ST564	Buoscio, Helen C.	.....	19.800	1/30/81	3,120.00
<i>(Widow of Alfred A. Buoscio, teacher)</i>					
ST560	DeVries, Richard	.....	7.800	12/21/80	3,600.00
<i>(Spouse of Joan DeVries, teacher)</i>					
ST554	Dixon, Kelley C.	.....	6.050	2/24/79	3,600.00
<i>(Minor child of Billye J. Dixon, teacher)</i>					
SA575	Ferdman, Goldie	.....	38.400	11/ 1/80	2,700.00
<i>(Widow of Jacob C. Ferdman, pensioner)</i>					
SA577	Fitzgerald, Marguerite E.	.....	40.500	12/ 1/80	2,019.24
<i>(Widow of Edward M. Fitzgerald, pensioner)</i>					
ST563	Gerler, Warren C.	.....	24.050	11/26/80	3,600.00
<i>(Spouse of Phyllis M. Gerler, teacher)</i>					
ST555	Green, Eleese	.....	19.650	10/ 7/80	3,600.00
<i>(Widow of Monroe Green, Jr., teacher)</i>					
ST556	Long, Marion B.	.....	31.650	9/29/80	3,600.00
<i>(Widow of Robert E. Long, teacher)</i>					
ST561	Milner, Robert R.	.....	31.250	11/ 1/80	3,600.00
<i>(Spouse of Violet E. Milner, teacher)</i>					
ST557	Monroe, Roxie L.	.....	25.100	9/28/80	3,600.00
<i>(Widow of Joshua Monroe, Jr., teacher)</i>					
ST558	Oishi, Junichiro	.....	14.050	9/26/80	3,600.00
<i>(Spouse of Mary Oishi, teacher)</i>					
ST562	Pryor, Alexander	.....	26.900	9/24/80	3,600.00
<i>(Spouse of Queen M. Evans, teacher)</i>					
SA572	Schutter, Emma	.....	43.450	11/ 1/80	3,120.00
<i>(Widow of Charles H. Schutter, pensioner)</i>					
SA578	Solem, Charlotte	.....	45.975	10/ 1/80	2,700.00
<i>(Widow of Henry R. Solem, pensioner)</i>					
SA573	Stanley, Jane F.	.....	33.750	10/ 1/80	3,600.00
<i>(Widow of Charles E. Stanley, pensioner)</i>					
SA579	Wagner, Lois O.	.....	32.350	9/ 1/80	1,170.60
<i>(Widow of Harry N. Wagner, pensioner)</i>					
SA580	Williston, Elizabeth H.	.....	37.000	11/ 1/80	2,400.00
<i>(Widow of Horace Williston, pensioner)</i>					

### Disability Retirement Pensions

D0779	Gadsden, Robert E.	..... Amundsen High	13.250	11/10/80	\$ 3,871.32
D0781	Hodges, Louise D.	..... Young High	17.750	6/27/80	7,162.32
D0782	Neglin, Mary T.	..... Foreman High	31.000	11/ 1/80	13,985.52

On motion by Mr. Korach, seconded by Mr. Knox, the recommendation of the committee was approved and the service, reciprocal, survivors' and disability pensions (approved by mail) listed above were granted by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

### Summary of Pensions Granted

Type of Pension	At this Meeting	Total for Year
Optional service retirement pensions	42	212
Compulsory retirement pensions	0	0
Reciprocal service retirement pensions	11	56
Disability retirement pensions	3	11
Reciprocal disability retirement pensions	0	2
Survivors' pensions	19	56
Reversionary pensions	0	4

## Revisions in Rates of Pensions

The Committee on Claims and Service Credits reported that adjustments in salary credits made by the Board of Education and the correction of records after pensions were granted necessitate the following revisions:

- Theodore Y. Acheson . Increase the annual rate of pension from \$12,509.00 to \$12,548.52 and the automatic annual increase from \$375.36 to \$376.56.
- Henry J. Sansone . . . Increase the annual rate of pension from \$21,350.40 to \$21,401.28 and the automatic annual increase from \$706.44 to \$708.00.
- Estelle V. Stewart . . . Increase the annual rate of pension from \$8,421.24 to \$8,464.68 and the automatic annual increase from \$252.72 to \$254.04.
- Helene F. Sullivan . . . Increase the annual rate of pension from \$3,322.32 to \$3,370.82 and the automatic annual increase from \$99.72 to \$101.16.
- Jeanne D. Wilcox . . . Increase the annual rate of pension from \$10,109.88 to \$10,149.72 and the automatic annual increase from \$303.36 to \$304.56.

The committee recommended that (1) these revisions be approved, (2) the records of the Fund be changed accordingly, and (3) adjustments be authorized for pension payments made prior to this date.

On motion by Mr. Korach, seconded by Mr. Knox, the recommendations of the committee were approved and the above-described revisions in rates of pensions were duly authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## Cancellation of Pensions

The Committee on Claims and Service Credits reported that, pursuant to the law, the pensions of the following persons were cancelled on the dates of remarriage or change in status of pension. The committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Kahn, Ruth . . . . .	Remarriage . . . . .	Survivor . . . . .	\$ 225.00	12/30/80
Osterman, Marvin B. . . . .	Repayment to SURS . . . . .	Service . . . . .	1,369.35	12/30/80

On motion by Mr. Korach, seconded by Mr. Knox, and the following roll-call vote, the pensions for the persons listed above was ordered cancelled on the dates indicated.

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

### Single Payment Benefits on Death of Teachers:

Batts, Irvin L., Jr. ( <i>Joyce A. Batts, beneficiary</i> ) .....	\$ 7,500.00
Dixon, Billye J. ( <i>Russell A. Dixon, guardian of Kelley C. Dixon, beneficiary</i> ) .....	7,500.00
Edwards, George, Sr. ( <i>Aurora Edwards, administrator, estate of George Edwards, Sr.</i> ) .....	7,500.00
Gerler, Phyllis M. ( <i>Warren C. Gerler, beneficiary</i> ) .....	7,500.00
Koffman, Stephen ( <i>Meyer Koffman, beneficiary</i> ) .....	7,500.00
Long, Robert E. ( <i>Marion B. Long, beneficiary</i> ) .....	7,500.00
Luckett, Irma ( <i>Juanita L. Brown, beneficiary</i> ) .....	7,500.00
Milner, Violet J. ( <i>Robert F. Milner, beneficiary</i> ) .....	7,500.00
Monroe, Joshua, Jr. ( <i>Roxie A., Roxie L., and Debra C. Monroe, beneficiaries</i> ) .....	7,500.00
Motsch, Mary A. ( <i>Sisters of Charity of the BVM, beneficiary</i> ) .....	7,500.00
Turner, Helen J. ( <i>Mary Ellen Wittke and Robert D. Turner, Jr., beneficiaries</i> ) .....	7,500.00
Wilburn, Felton F., Jr. ( <i>Delores B. Wilburn, beneficiary</i> ) .....	7,500.00
	\$ 90,000.00

### Single Payment Benefits on Death of Teacher-Pensioners:

Achane, David ( <i>Lovienna Lyons, beneficiary</i> ) .....	\$ 3,000.00
Bouscaren, Irene S. ( <i>Irene K. Gormaly, heir</i> ) .....	1,500.00
Breeden, Richard G. ( <i>Pearl B. Breeden, beneficiary</i> ) .....	750.00
Bunton, Mathilde L. ( <i>W. Orwal Bunton, beneficiary</i> ) .....	3,000.00
Calpha, Harry ( <i>Lenore B. Calpha, beneficiary</i> ) .....	1,500.00
Cawley, Mary E. ( <i>Mary Ellen Schwaller, Nancy Pence and Richard J. Cawley, beneficiaries</i> ) .....	1,500.00
Chenick, Ellestine P. ( <i>Don Chenick, beneficiary</i> ) .....	1,500.00
Cheshire, Manila ( <i>Loah, Gwendolyn and Ruth Cheshire, beneficiaries</i> ) .....	1,500.00
Dixon, Ruth ( <i>Helen J. Evans, beneficiary</i> ) .....	1,500.00
Doyle, Lillian K. ( <i>Susanne Doyle, beneficiary</i> ) .....	1,500.00
Dressler, Gladys G. ( <i>Eugene T. Goss, beneficiary</i> ) .....	1,500.00
Durkin, Nellie R. ( <i>Betty A. Durkin and Patricia D. Peschel, beneficiaries</i> ) .....	750.00
Egan, Gertrude W. ( <i>Edward M. and James P. Egan, beneficiary</i> ) .....	1,500.00
Ek, Anabell B. ( <i>Betsy E. Dornseif, beneficiary</i> ) .....	1,500.00
Ferdman, Jacob C. ( <i>Goldie Ferdman, beneficiary</i> ) .....	1,500.00
Fitzgerald, Edward M. ( <i>Marguerite E. Fitzgerald, beneficiary</i> ) .....	1,500.00
Fitzgerald, Margaret G. ( <i>John J. Tribble, Catherine M. D. Gangi and Nora A. Everson, beneficiaries</i> ) .....	1,500.00
Guilbault, Mary F. ( <i>Thomas F. and Joseph E. Guilbault, Jr., beneficiaries</i> ) .....	750.00
Harvey, Charles L. ( <i>Lester J. Harvey, beneficiary</i> ) .....	750.00
Harz, Alice J. ( <i>James H. Harz, beneficiary</i> ) .....	1,500.00
John, Evelyn F. ( <i>M. John and Lillian F. Brand, beneficiaries</i> ) .....	1,500.00
Jones, Ida T. ( <i>Albert W. Jones, Jr., beneficiary</i> ) .....	1,500.00
Jones, Mildred E. ( <i>Dorothy S. McGowan, beneficiary</i> ) .....	1,500.00
Mach, Arnold E. ( <i>Marlon M. Olson, beneficiary</i> ) .....	1,500.00
Marshall, Mabel M. ( <i>Dean C., David and Bruce E. Marshall, beneficiaries</i> ) .....	1,500.00
McDade, Maybelle ( <i>Sue Mechtersheimer, beneficiary</i> ) .....	1,500.00
McGregor, Helen M. ( <i>Paul D. Girard, guardian of Elizabeth A. Girard, beneficiary</i> ) .....	1,500.00
Mellor, Rose C. ( <i>Patricia M. Bicknell, beneficiary</i> ) .....	1,500.00
Mitofsky, Dorothy ( <i>Eugene Mitofsky and Laurene Merrick, beneficiaries</i> ) .....	6,000.00
Orford, Ethel J. ( <i>Joe M. and Dison E. Bull, beneficiaries</i> ) .....	1,500.00
Pattullo, Milton D. ( <i>Myrtle E. Pattullo, beneficiary</i> ) .....	1,500.00
Plum, Myrtle I. ( <i>George Eisele, beneficiary</i> ) .....	750.00
Postel, Harold H. ( <i>David E. Clippinger, executor</i> ) .....	1,500.00
Rademacher, Mabel B. ( <i>Barbara Gurnett, beneficiary</i> ) .....	750.00
Rea, Herschel J. ( <i>Goldie Rea, beneficiary</i> ) .....	1,500.00
Reynolds, Mary Rita ( <i>Geraldine Ward, beneficiary</i> ) .....	1,500.00
Rooney, Ethelyn W. ( <i>Denis J. Rooney, beneficiary and guardian of Rachel and Jay Rooney, beneficiaries</i> ) .....	1,500.00
Sager, Josephine C. ( <i>Helen S. Braddock, beneficiary</i> ) .....	1,500.00
Schenk, Emma W. ( <i>Roy J. Linnig, executor</i> ) .....	1,500.00
Shutter, Charles H. ( <i>Emma Shutter, beneficiary</i> ) .....	1,500.00



Smith, Dorothy B. ( <i>Harry J. Smith, beneficiary</i> ) .....	1,500.00
Smith, Mary E. ( <i>Kenneth Mulcrone, Sr., executor</i> ) .....	1,500.00
Solem, Henry ( <i>Charlotte Solem, beneficiary</i> ) .....	1,500.00
South, Ethel P. ( <i>John M. South, beneficiary</i> ) .....	1,500.00
Terry, Margaret M. ( <i>John W. Terry, beneficiary</i> ) .....	1,500.00
Urquhart, Helen A. ( <i>Gertrude A. Ahern and Bernice A. Bradley, beneficiaries</i> ) .....	1,500.00
Wagner, Harry N. ( <i>Lois O. Wagner, beneficiary</i> ) .....	750.00
Ward, Anna M. ( <i>Rosemary M. Supple, beneficiary</i> ) .....	750.00
Whalen, Ruth E. ( <i>Ann T. Morris and Harriett F. Whalen, beneficiaries</i> ) .....	1,500.00
Williston, Horace ( <i>Elizabeth H. Williston, beneficiary</i> ) .....	1,500.00
Wilson, Anne H. ( <i>Sears Bank and Trust Company, trustee</i> ) .....	1,500.00
Woodhams, Florence ( <i>Walter R. and Robert R. Beck, beneficiaries</i> ) .....	1,500.00
	<hr/>
	\$ 79,500.00

#### Refunds of Contributions on Death of Teachers and Pensioners:

Batts, Irvin L., Jr. ( <i>Joyce A. Batts, beneficiary</i> ) .....	\$ 8,362.37
Benes, Gerald F. ( <i>Gay G. Benes, beneficiary</i> ) .....	18.33
Berger, Phyllis A. ( <i>Paul B. Berger, heir</i> ) .....	88.11
Cramer, Ardis L. ( <i>Howard R. Cramer, heir</i> ) .....	23.25
Dixon, Billye J. ( <i>Russell A. Dixon, guardian of Kelley C. Dixon, beneficiary</i> ) .....	5,929.62
Dotson, Doretha ( <i>Robert Dotson, administrator</i> ) .....	9.72
Dozier, Lula B. ( <i>Willie Mae Dansby and Reginald E. Dozier, beneficiaries</i> ) .....	205.86
DuPass, Betty A. ( <i>Elmhurst National Bank, executor</i> ) .....	192.98
Edwards, George, Sr. ( <i>Aurora Edwards, administrator</i> ) .....	21,401.06
Gerler, Phyllis M. ( <i>Warren C. Gerler, beneficiary</i> ) .....	19,120.81
Gilbert, Sara J. ( <i>David Gilbert, executor</i> ) .....	663.07
Johnson, Gina P. ( <i>Fred R. and Anna R. Johnson, co-heirs</i> ) .....	11.70
Koffman, Stephen ( <i>Meyer Koffman, beneficiary</i> ) .....	16,968.24
Long, Robert E. ( <i>Marion B. Long, beneficiary</i> ) .....	28,328.44
Lockett, Irma ( <i>Juanita L. Brown, beneficiary</i> ) .....	18,830.56
Maynard, John S. ( <i>Martha E. Maynard, beneficiary</i> ) .....	10.39
Milner, Violet J. ( <i>Robert F. Milner, beneficiary</i> ) .....	28,959.44
Mitofsky, Dorothy ( <i>Laurene Merrick and Eugene Mitofsky, beneficiaries</i> ) .....	482.57
Monroe, Joshua, Jr. ( <i>Debra C., Roxie L. and Roxie A. Monroe, beneficiaries</i> ) .....	17,486.10
Motsch, Mary A. ( <i>Sisters of Charity of the BVM, beneficiary</i> ) .....	12,676.15
Pavisich, Violette ( <i>Mildred Pavisich, beneficiary</i> ) .....	18.52
Snowden, Clifton L. ( <i>Norma Lucas, beneficiary</i> ) .....	69.98
Stanley, Charles E. ( <i>Jane F. Stanley, beneficiary</i> ) .....	23.73
Stubblefield, Wynona S. ( <i>Melrose E. Stubblefield, beneficiary</i> ) .....	18.57
Turner, Helen J. ( <i>Mary Ellen Wittke and Robert D. Turner, Jr., beneficiaries</i> ) .....	18,322.56
Wilburn, Felton F., Jr. ( <i>Delores B. Wilburn, beneficiary</i> ) .....	9,337.71
Wright, Ashwill E. ( <i>Christine G. Wright and Kathy A. Wright Riley, beneficiaries</i> ) .....	45.03
	<hr/>
	\$218,427.42
<b>Grand total of all death benefits</b> .....	<b>\$387,927.42</b>

On motion by Mr. Korach, seconded by Mr. Knox, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of the death benefits in the total sum of \$387,927.42 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the committee reports that (1) the refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) the refunds of contributions for survivors' pensions are for members who were single at the time of retirement . . . (3) the refunds totaling \$1,231.22 are for service concurrent with employment under other reciprocal retirement systems in accordance with the provisions of Section 17-115 of the Pension Code . . . (4) a refund of \$549.77 is required

because deductions were made in excess of statutory requirements . . . and (5) a refund of \$2,277.76 to the Chicago Board of Education is for unearned salaries.

**Refunds a/c Resignation of Regularly Employed Members:**

Allkonis, Patricia J. . . . .	\$ 11,724.97	Gordon, Lynne E. . . . .	6,192.71
Allen, Denis M. . . . .	16,931.79	Gottlieb, Nancy . . . . .	888.22
Allen, Michael W. . . . .	6,621.19	Green, Iris E. . . . .	6,329.52
Alsay, Beatrice . . . . .	15,898.78	Greene, Roger L. . . . .	8,132.32
Anderson, Robert C. . . . .	3,408.21	Gregory, Sandra . . . . .	4,505.84
Andrews, Shirley B. . . . .	15,636.71	Grimbau, Rochelle . . . . .	13,803.38
Arkush, Jessica N. . . . .	5,004.21	Haas, Martha C. . . . .	10,657.87
Armstead, Christine . . . . .	8,847.19	Hammond, Lurley F. . . . .	10,500.28
Assmann, Wendy . . . . .	6,288.53	Hampton, Barbara . . . . .	13,029.57
Bannor, Brenda . . . . .	7,374.68	Hampton, Susan Q. . . . .	6,904.32
Baskerville, Daisy C. . . . .	16,714.82	Hane, Gretchen W. . . . .	15,732.76
Bauer, Warren L. . . . .	5,050.10	Hanna, Christine . . . . .	7,426.07
Bennett, Amella . . . . .	13,115.21	Hannigan, Judy C. . . . .	10,331.76
Berry, Beverly L. . . . .	5,933.54	Hawkins, Ruth Anita . . . . .	13,507.79
Berryman, Margaret T. . . . .	4,693.49	Hawkins, Sharon E. . . . .	10,618.20
Best, Anne . . . . .	5,124.33	Haynes, Melvina H. . . . .	5,908.64
Bevill, Freddie M. . . . .	8,639.17	Hemphill, Jacqueline . . . . .	9,777.94
Billings, Carrie B. . . . .	9,053.55	Herr, Barbara E. . . . .	10,381.58
Blakney, Evelyn . . . . .	16,047.76	Hershstein, Jerome A. . . . .	23,306.10
Brady, Susan . . . . .	6,618.25	Hill, Ann . . . . .	9,566.67
Branch, Martha J. . . . .	10,576.79	Hoffman, Sybil . . . . .	2,984.47
Brown, Eric J. . . . .	2,574.34	Hood, Henrene A. . . . .	14,223.10
Brown, Monica . . . . .	8,096.16	Horl, Marla K. . . . .	9,364.92
Brumley, Patricia A. . . . .	6,738.37	Howard, Cora . . . . .	6,559.87
Buckner, Judith Mae . . . . .	17,231.17	Hutson, Patricia M. . . . .	5,039.47
Burns, Irene G. . . . .	4,448.51	Irgang, Lois A. . . . .	7,687.28
Burton, Yvonne C. . . . .	9,375.76	Jackson, Barbara E. . . . .	6,097.96
Butler, Johnie L. . . . .	6,278.24	Jackson, Diane H. . . . .	6,263.63
Callendo, Sonja R. . . . .	10,808.68	James, Susan E. . . . .	3,901.48
Campbell, Betty J. . . . .	5,208.56	Jawlik, Jane A. . . . .	5,480.32
Cantrell, Carol B. . . . .	7,945.50	Johnson, Barbara J. . . . .	8,672.00
Carrera, Charles M. . . . .	5,297.40	Johnson, Betty Ann . . . . .	9,736.74
Carson, Pearl B. . . . .	4,689.58	Johnson, Theresa M. . . . .	10,945.52
Cheung, Curtis . . . . .	3,150.87	Jones, Anne R. . . . .	9,358.05
Chiprin, Alfred S. . . . .	3,873.99	Jones, Carolyn C. . . . .	11,401.99
Clinton, Carol K. . . . .	11,626.27	Jones, Will D., Jr. . . . .	5,914.08
Coffey, Agnes B. . . . .	2,575.36	Junius, Ann . . . . .	10,633.01
Cohen, Ellen Rae . . . . .	1,423.76	Just, Dale K. . . . .	10,353.54
Coleman, Judith G. . . . .	8,081.68	Kabel, Carole J. . . . .	6,399.39
Collins, Maureen P. . . . .	6,322.87	Kelly, Lauren F. . . . .	9,190.13
Cotton, Wilbert . . . . .	8,710.38	Kelly, Medina L. . . . .	9,947.32
Cross, Wendell R. . . . .	10,976.14	Kilby, Richard B. . . . .	6,179.08
Cruce, Linda D. . . . .	11,029.68	Kirkland, Gwendolyn V. . . . .	9,228.72
Cupil, Andrew L. . . . .	11,895.95	Klunk, Jane T. . . . .	4,951.89
David, Elizabeth T. . . . .	8,585.84	Koeneman, Gretchen E. . . . .	12,204.92
David, Richard . . . . .	9,071.43	Krueger, Kathryn . . . . .	5,019.11
Davis, Lucy M. . . . .	7,635.72	Kruk, Denis . . . . .	16,693.69
Delgado, Louis . . . . .	9,433.50	Kueper, Timothy M. . . . .	7,549.32
Dillon, Mary C. . . . .	1,548.30	Langer, Jan . . . . .	8,959.35
Dittmer, Joan . . . . .	7,343.91	Lecote, Sandra W. . . . .	4,484.46
Dominguez, Eileen T. . . . .	808.32	Iefaire, Linda Y. . . . .	5,950.15
Dotson, Vickil J. . . . .	8,492.66	Lefebvre, Judith N. . . . .	4,411.20
Drew, Timothy E. . . . .	6,504.07	Leslie, Adrienne A. . . . .	6,705.55
Dubetz, Anthony . . . . .	11,721.78	Leung, Karen . . . . .	6,085.80
Dutt, Ann G. . . . .	8,807.77	Levin, Susan . . . . .	3,144.54
Esposito, Linda M. . . . .	9,440.01	Lubarski, Diane C. . . . .	6,591.02
Essex, Barbara J. . . . .	7,958.78	Lux, Margaret . . . . .	5,381.07
Fernandez, Jose . . . . .	5,923.32	Mahon-Milton, Khadija Kai . . . . .	11,103.10
Ford, Kenneth . . . . .	890.39	Margolis, Karen June . . . . .	2,746.66
Foster, Bonnie J. . . . .	5,284.91	Marin, Luis B. . . . .	6,907.49
Foster, Robert I. . . . .	15,887.79	Mattson, Mark E. . . . .	7,986.43
Friedman, Judith R. . . . .	2,133.44	McCalip, Elizabeth . . . . .	3,811.91
Gibbons, Terrence M. . . . .	9,394.62	McClair, LaVonne . . . . .	8,791.90
Gibbs, Ronney L. . . . .	3,842.05	McClinton, Shirley Y. . . . .	13,434.25
Gintzler, Janice M. . . . .	8,235.89	McDowell, Linda Kay . . . . .	4,061.66
Glaser, Jack . . . . .	11,241.85	McGuire, Rita E. . . . .	4,779.40
Glover, Isadore, Jr. . . . .	8,376.72	McNeal, Lee Andrew . . . . .	10,296.92
Goldhagen, Richard J. . . . .	5,858.14	Merrick, Kay E. . . . .	7,524.51
Goldzweig, Mordecai . . . . .	5,328.36	Mitchell, Willie E. . . . .	9,441.11
Gonski, Joseph J. . . . .	9,265.18	Moisan, Jeanne . . . . .	4,612.69

Morsbach, Katherine .....	4,958.39	Skowronek, Kathleen .....	9,838.30
Motyka, Margaret M. ....	7,928.25	Slattery, Darlene Ann .....	7,355.85
Muhammad, Maude L. ....	5,103.03	Slattery, Sheila .....	6,274.21
Mullner, Linda C. ....	7,184.10	Slepicka, Frank V. ....	22,564.31
Murray, Claudette T. ....	4,626.62	Smith, Irma L. ....	12,993.92
Musiala, Chester M. ....	2,463.69	Smith, Ralph S. ....	15,786.02
Neal, Louria D. ....	6,050.63	Spizzirri, JoAnne .....	7,773.38
Neberleza, Sally G. ....	8,827.51	Stachura, Mary M. ....	6,811.88
Neblett, Junice .....	10,324.85	Stein, Sanford .....	5,468.76
Nolan, Cynthia Z. ....	6,826.30	Stein, Terri .....	5,228.06
O'Connor, Susan K. ....	6,116.00	Stepanek, Rita H. ....	6,618.25
O'Donnell, Daniel E. ....	12,456.99	Stepansky, Doris D. ....	6,824.81
Oliveras, Nelida .....	6,252.35	Sterling, Alan B. ....	15,225.48
O'Malley, Martin J. ....	8,316.22	Stewart, Marion .....	7,845.33
Orange, Linda Jean .....	8,079.37	Stonehill, Michael .....	10,505.91
Overby, Tracey J. ....	8,285.49	Stott, Faye D. ....	11,477.75
Padovano, Patricia .....	10,184.83	Strandberg, Harold .....	15,018.27
Patterson, Cynthia L. ....	10,054.12	Sullivan, Thomas M. ....	6,367.13
Perez, Rhoda D. ....	5,669.29	Swanson, Donald E. ....	13,361.45
Pettis, Lois H. ....	11,252.60	Thomas, Judith R. ....	10,285.22
Phillips, Judith M. ....	10,095.21	Tighe, Bill .....	2,060.16
Racibozynski, Sharon .....	5,863.63	Trojan, Charles L. ....	17,424.19
Rambo, Audrey M. ....	11,278.06	Underwood, Lorraine .....	12,476.95
Reed, Vivian Jean .....	6,827.48	Vaisnoras, Sandra A. ....	5,985.76
Reeb, James E. ....	5,202.34	Voigt, Marlene T. ....	2,984.79
Reed, Martha Alene .....	8,204.75	Walczak, Jeannette C. ....	4,568.14
Regan, James P. ....	6,537.68	Waldman, Carol .....	5,239.30
Rehfield, Thomas W. ....	8,087.02	Weintraub, Judi .....	10,933.10
Resurreccion, Aurora O. ....	3,618.80	Weiss, Frances S. ....	3,448.21
Ringa, Mary Ellen .....	6,194.82	Weiss, Shirley .....	4,034.17
Roberts, Janice L. ....	7,103.97	Williams, Althea J. ....	12,612.92
Robinson, Michael A. ....	8,433.30	Williams, Eric .....	6,094.87
Robinson, Sharon S. ....	3,780.54	Williams, Patricia C. ....	8,320.28
Rompf, Kenneth R. ....	13,561.73	Williams, Terry Lee .....	1,934.82
Rosenblum, Tema .....	599.95	Wood, Joanne .....	6,533.55
Rosenbusch, Miriam J. ....	15,145.78	Woodworth, Laura T. ....	1,309.74
Rubin, Karen J. ....	3,133.99	Zeitner, Rita T. ....	3,495.11
Schlan, Leslie M. ....	6,171.95		
Schofield, Margaret J. ....	8,622.60		\$1,804,252.85
Seltzer, Karyn .....	16,191.96		
Setler-Logan, Nona M. ....	13,025.95		
Sikes, Patricia L. ....	10,896.08		
Silver, Barbara L. ....	7,334.29		
Simonaitis, Rita B. ....	17,022.96		
Sirchio, Patricia A. ....	4,008.54		

#### Refunds a/c Separation from Service of Substitutes and Temporary Employed Teachers:

Abdelhadi, Abdelhafiz S. ...\$	6,191.05	Brown, Dorothy .....	961.04
Abdullah, Hassan .....	182.30	Brown, Gladys E. ....	1,113.06
Adamek, Ronald W. ....	1,210.52	Brown, Sharon Denise .....	588.52
Adamek, Paul David .....	6,900.93	Brumley, Patricia A. ....	592.00
Allen, Martha .....	8,103.19	Bruno, Paoletta L. ....	4,236.73
Allen, Robert C. ....	1,705.01	Bryant, James .....	453.76
Allen, West J. ....	161.60	Burden, Betty .....	4,884.20
Altamirano, Lazaro D. ....	4,144.46	Burgos, Antonio .....	6,025.63
Anderson, David B. ....	919.66	Burk, Donald V. ....	712.00
Armada, Frank .....	1,020.46	Burnaugh, Joyce .....	2,652.80
Armada, Margaret .....	503.20	Bush, Thomas .....	8,202.91
Arriero, Christine .....	5,044.99	Butler, Floyd .....	6,044.42
Artega, Richard C. ....	2,243.85	Butterfield, Kenneth J. ....	209.66
Baica, Malvina F. ....	1,029.60	Byrd, Rita S. ....	323.60
Barrett, Freddy E. ....	2,766.82	Cairo, Victoria Anna .....	72.92
Batie, Ethel .....	1,149.98	Cannamore, Madie M. ....	4,324.35
Battle, Sandra R. ....	3,754.09	Cardenas, Robert A. ....	6,408.70
Baumhardt, Lynn A. ....	6,111.20	Carger, Chris Teen .....	2,530.06
Beard, Tyrethis .....	7,053.17	Carter, Birdie Hix .....	1,197.04
Beirne, Norine M. ....	3,344.09	Carter, Deborah A. ....	224.00
Bell, Sharon E. ....	1,174.75	Cerda, Martha A. ....	2,259.06
Berg, Helen J. ....	117.03	Chew, Dorothy .....	756.58
Bernard, Jeffrey .....	924.90	Chlopek, John M. ....	341.72
Billups, Carol J. ....	1,936.50	Chun, Edward .....	1,341.18
Blake, James .....	941.86	Clark, Charlene L. ....	3,977.94
Bohacz, Steven J. ....	1,676.70	Clark, Steve .....	734.20
Brandon, Joyce .....	2,119.60	Coleman, Ernest C. ....	2,619.01
Brewer, Barry D. ....	3,429.27	Collins, Patrick .....	406.22
Brock, Sonja E. ....	787.48	Colon, Vilma S. ....	4,129.62
Brothers, Narlayn G. ....	494.27	Conroy, Mary Grace .....	6,609.48

Cooper, James D. ....	10,352.52	Howard, Alva P. ....	696.14
Cowens, Phyllis .....	352.82	Howard, Pauline .....	3,649.93
Curry, Beverly S. ....	1,968.98	Howard, Trudi A. ....	4,425.45
Damota, Allton .....	4,106.18	Hudson, Belya .....	72.92
Davenport, Deatra .....	3,796.85	Innes, Emily B. ....	964.02
David, Lois S. ....	19.20	Ivy, Belinda .....	168.00
Davis, Mary T. ....	386.76	Jachim, Roman E. ....	7,296.42
DiMaggio, Charles C. ....	218.76	Jack, Timothy .....	513.92
Dorsey, James D. ....	1,911.05	Jackson, Diane K. ....	557.62
Dragel, Daniel J. ....	77.48	Jackson, Elton .....	160.00
Duckhorn, Steven .....	529.74	Jackson, Marvin L. ....	776.00
Dwyer, Deborah J. ....	337.26	Janovjak, Joseph M. ....	1,502.65
Dyson, Johnnie L. ....	1,041.71	Jennings, Dorothy J. ....	1,966.16
Edelstein, Barbara J. ....	1,404.68	Jezeck, Debra J. ....	832.61
Eldmann, Cynthia L. ....	802.61	Jezeck, Janet .....	2,346.29
Eisenberg, Cheri .....	2,379.01	Jimenez, Joseph L. ....	100.80
Elbert, Frances M. ....	328.14	Johncola, Marle .....	920.55
Fanta, Warren A. ....	2,490.67	Johnsen, Rebecca E. ....	6,622.83
Farmer, Engene, Jr. ....	7,721.12	Johnson, Beverly D. ....	674.22
Fenelon, John E. ....	128.00	Johnson, Marcus P. ....	218.76
Ferrara, Josephine .....	64.00	Jones, Cynthia .....	2,382.41
Flowers, Toni Lynn .....	316.20	Jordan, Georgia F. ....	1,098.30
Floyd, Reulian Pia .....	701.44	Joslyn, Carol Elsie .....	241.87
Ford, Jan M. ....	4,952.10	Jung, Ruth Mary .....	1,073.05
Franz, George E., Jr. ....	68.00	Kies, Kenneth D. ....	448.24
Freehafer, Nancy .....	33.60	Kihl, James E. ....	3,552.94
Freeman, Donna Ruth .....	436.16	King, Helen H. ....	692.67
Fuller, Dorothy W. ....	5,870.09	Klein, Ruth E. ....	6,068.87
Galarza, Gilbert .....	2,957.47	Krizanic, Kenneth .....	302.40
Ganger, Frank, Jr. ....	2,923.47	Kroft, Roslyn .....	318.15
Ganger, Marilyn J. ....	2,049.33	Kroman, Ivy B. ....	2,905.75
Geis, Reinhilde .....	467.72	Kwan, Gee-Jun Pearl .....	2,642.79
Georgas, Harry W. ....	236.00	Lamantia, Cynthia L. ....	1,418.20
George, Vicky L. ....	1,908.96	Lapping, Leslye .....	3,295.32
Georgevich, Petar .....	1,660.12	Lashley, Stephen V. ....	1,799.48
Georgiopoulos, Toulia J. ....	8,404.60	Leatherwood, Veatrice .....	96.00
Gerk, Roberta E. ....	218.75	Lee, Mary Ann .....	2,584.52
Gilbert, Nathan L. ....	1,042.18	Lemon, Sheila E. ....	2,022.00
Gillespie, Mary .....	8,785.95	Lenihan, Nancy E. ....	3,509.93
Glavtcheff, Frances A. ....	1,360.54	Lenoir, Elzieree .....	4,207.39
Goldenstern, Joyce .....	145.84	Lewis, Barbara A. ....	5,909.54
Goldson, Fraydelle .....	1,027.28	Lewy, Evelyn B. ....	179.73
Gonzalez, Ernest .....	4,206.11	Lietz, Catherine A. ....	448.06
Gonzalez, Wilma N. ....	3,432.23	Linn, Leslye .....	3,184.18
Gould, Barbara .....	4,935.78	Little, Julia G. ....	963.09
Grant, Carl A. ....	5,651.38	Logan, Nick .....	1,097.14
Gray, Sandra A. ....	5,067.79	Long, Thomas J. ....	2,747.44
Greenfield, Thomas W. ....	3,302.09	Lopinski, Betty J. ....	1,316.10
Griffin, Claire D. ....	1,478.28	Lopit, Lynn .....	163.20
Griseto, Frank V. ....	461.14	Love, Eugene .....	100.80
Hajdukovic, Joyce .....	3,551.55	Lowery, Lynda .....	452.00
Haley, Kathleen Marie .....	64.00	Loxley, Karen .....	3,658.20
Haley, Linda B. ....	2,738.45	Lozada, Nilda Rosa .....	4,123.19
Hallecox, Charles K. ....	1,697.57	Lucido, Lawrence S. ....	2,521.92
Hansen, Jeffrey P. ....	2,021.25	Lukes, James .....	1,713.27
Hanssen, Sissel B. ....	439.26	Lyons, James L. ....	1,429.23
Harrell, Gilbert, Jr. ....	770.66	Madison, Alexander, Jr. ....	5,174.82
Harris, Donna M. ....	2,145.27	Malva, Walter .....	1,242.08
Harris, Myrtle E. ....	1,048.96	Mann, Elizabeth .....	723.40
Harrison, Gail D. ....	626.78	Manney, Leatrice .....	5,640.40
Hart, Ina S. ....	8,615.18	Manuel, Shirley J. ....	6,039.11
Hart, Lillian .....	1,241.53	Marici, Salvatore E. ....	36.46
Harvey, Michael James .....	2,509.81	Martinez Pedro Juan .....	2,986.17
Hayes, Rasco .....	6,729.84	Martinez, Raphael .....	6,573.57
Hazelwood, Frank .....	874.70	Mason, Gerald M. ....	180.00
Hernandez, Charles E. ....	1,540.10	Matkovich, David K. ....	2,036.83
Hightower, Beverly A. ....	638.40	Matthews, Earthleen E. ....	3,928.12
Hill, Emily Joyce .....	2,413.10	Matthews, John T. ....	6,660.11
Hill, Erma Jean .....	1,891.67	McCaffrey, Evelyn H. ....	145.94
Hilton, Christine M. ....	1,317.13	McCartney, Phyllis G. ....	1,511.53
Holmes, Kathleen T. ....	2,827.12	McCoy, Bernadette .....	3,898.66
Hood, George W. ....	1,321.85	McDaniel, Cammie R. ....	4,254.79
Hoover, Janice L. ....	122.72	McEachin, Bernice .....	2,032.46
Horowitz, Robin A. ....	223.90	McKnight, LaDonna .....	1,428.95
Hosking, Margaret .....	51.01	McKnight, Lezli Ann .....	3,578.41

McWoodson, Jewel	1,464.14	Sheade, Rebecca R.	1,871.22
Means, Lois B.	2,153.30	Shine, Lucille	1,020.06
Meder, Glendora R.	1,990.17	Shipp, Maryann	1,024.36
Mickens, Marvin L.	11,345.49	Shumicki, Alexander	986.86
Miller, Carlotta	1,267.46	Simon, Deborah A.	1,175.15
Miller, Charles E.	1,414.32	Sleesman, Clair L.	930.42
Miller, Donna M.	390.48	Smid, Catherine	951.32
Miller, Linda D.	32.00	Smith, Bernita	325.28
Miller Timothy M.	5,002.96	Smyrniotis, John	7,230.61
Milner, Gloria A.	356.20	Sopicki, Linda Marie	4,120.13
Miner, Kathleen	1,831.76	Soprych, Karen S.	2,303.55
Mitchell, Terry Anthony	761.14	Soriano, Leo Agapito	1,176.58
Moffett, Elisa	1,482.56	Soso, Richard	1,687.14
Monegain, Hattie	6,487.58	Sowonik, Paulette J.	719.70
Mook, Martha B.	67.20	Sprawka, Edward J., Jr.	1,476.62
Moore, Arthur L.	2,416.86	Starling, Clytee	1,080.86
Moore, Shirley A.	5,109.43	Strandberg, Carol T.	109.38
Moriarty, Francis M.	240.88	Sullivan, Maureen W.	846.76
Moyzis, Virginia	96.00	Sulista, Larry D.	3,567.24
Mulsoff, Patricia A.	3,091.91	Swain, Joanne H.	2,556.02
Murray, Mary Terese	1,020.06	Swartz, Marilyn	12,673.43
Muse, Reginald C.	1,492.94	Swenson, Mary	1,377.58
Myles, Anita M.	4,269.56	Taylor, Emma H.	844.80
Nathan, Michael L.	779.99	Thomasson, Raymond F.	5,301.59
Nemoyer, Robert J.	1,301.68	Thornton, Lee Ann	268.80
Nepomuceno, Juanita	770.66	Tolliver, Evelyn	3,250.57
Nolan, Christina K.	2,036.83	Toney, Kathleen V.	4,162.12
Norling, Timothy K.	2,368.81	Tools, Robert L.	8,947.76
Northern, Leola M.	4,091.61	Torres, Mabel	2,719.35
Oberg, Jennifer L.	2,066.02	Towers, Deborah	109.38
O'Brien, Kathleen	2,497.39	Trent, Ronald L.	340.20
O'Connell, Daniel M.	1,212.70	Tsivoleidakis, Magdaline	524.80
Orchowski, Rose Anne	1,020.06	Underwood, Mychelle	1,678.27
Overton, Mamie	453.96	Ungemach, Winifred J.	2,823.69
Parker, Betty J.	369.60	Valentine, Angel O.	2,063.92
Pate, Tonnie G.	1,731.48	Van Deneeden, Joseph	93.75
Patterson, Pamela	1,311.34	Vickrey, Mary G.	134.40
Patterson, Richard E.	1,425.14	Vilches, Susan J.	3,405.15
Pearson, Isabel	6,486.92	Wade, Lemuel	109.38
Peterson, Phyllis J.	167.37	Walker, Gilbert B.	633.52
Piccinini, Mario E.	495.20	Walsh, John O.	5,825.87
Pope, Gloria A.	3,079.00	Ward, Mary D.	1,029.74
Porter, Rebecca Alice	2,116.14	Washington, Bernetta A.	6,212.71
Prokusi, Suzanne J.	1,137.96	Washington, Bridgette C.	3,566.46
Pye, Bonnie	7,535.37	Watson, Nancy	3,997.97
Quinlan, Richard P.	6,215.40	Wendoff, Teresa	3,159.33
Raffis, Diana	10,371.77	Wexler, Marlene L.	648.04
Ragsdale, Ronald	801.96	Wiaz, Jack	245.12
Rayburn, Bonnie K.	1,376.10	Wiesner, Mary Veronice	2,177.93
Recchia, Deborah	404.67	Wilkes, Karen	2,372.08
Reese, Betsy C.	1,514.53	Williams, Linda J.	1,094.79
Reidenbach, David M.	6,731.32	Williams, Yvonne A.	477.69
Richman, Sally	604.80	Wills, James C.	6,547.93
Ridgner, Debra A.	679.10	Wilson, Cheryl P.	803.20
Rifareal, Clara	386.76	Wilson, Suzanne	2,348.70
Riley, Mary Susan	513.92	Winston, Alfreda	247.44
Riley, Noah	6,636.68	Wis, Clement H.	1,020.96
Riley, Perry Gene	737.86	Wolf, Alan O.	372.46
Rodriguez, Francisco P.	6,855.13	Woodall, Catherine	5,868.69
Roe, Mary C.	1,462.77	Woodard, Lula R.	145.84
Rogal, Ann F.	619.32	Woodley, Marvinetta	2,293.17
Rosen, Robert	70.06	Worms, Thomas S.	32.00
Rosenberg, Carol G.	2,976.01	Wright, Phillip M.	2,458.32
Ross, Marietta D.	745.22	Young, Joseph H.	6,852.95
Rotta, Sally Ann	880.66	Young, Sondra D.	1,240.52
Rounds, Beryl	815.99	Zarider, Ruth N.	2,373.65
Scheurman, Fred G.	4,377.47		
Schneider, Susan L.	3,620.12		
Sentell, Charles M.	1,425.52		
Shaw, Cassandra R.	512.42		
			<hr/>
			\$786,626.34

**Refunds of Contributions for Survivors' Pensions for Members Who Were Single at the Time of Retirement:**

Beier, Adeline P.	\$ 1,178.90	Di Benedetto, Nick	3,380.63
Cartan, Kathleen M.	1,837.61	Gadsden, Robert E.	2,004.06
Cleminski, Leo J.	3,454.50	Hoffman, Mary G.	9.38
Clausen, Martha W.	159.61	Jolly, Valerie B.	1,389.37
Deckowitz, Freda C.	449.29	Lally, Ann M.	2,622.29

Long, Lucia L. ....	1,371.29	Rouseff, Walter .....	1,286.46
Manney, Charles H. ....	1,097.03	Sobel, Bernice .....	1,237.04
Martell, Florence .....	1,366.94	Thomas, Rudolph W. ....	4,795.69
Mocko, Andrew .....	3,471.70	Wilcox, Jeanne D. ....	7.42
Moore, Mae Dell .....	1,212.65	Williams, Suda R. ....	974.86
Mulcahy, William J. ....	5,926.41	Wimby, Dorothy .....	1,398.12
Ortale, Josephine L. ....	1,488.35	Whiteside, Myrtis W. ....	1,802.08
Parker, Kelvin M. ....	1,409.52		
Polson, Alma Irene .....	335.43		\$ 45,702.05
Rosenstein, Rose W. ....	35.42		

**Refunds of Contributions a/c Concurrent Service:**

Berry, Clifford .....	\$ 345.60	Jones, Willie Earl .....	\$ 249.40
Crist, Dorothy A. ....	137.30	Schwartz, Seymour .....	336.92
Elenbogen, Morton L. ....	162.00		
			\$ 1,231.22

**Refunds of Excess Contributions by Board of Education:**

Rouseff, Walter .....	\$ 38.11	Schurla, Thomas .....	\$ 511.66
			\$ 549.77

**Refund a/c Deductions from Unearned Salaries:**

Chicago Board of Education .....	\$ 2,277.76
<b>Grand total of all refunds .....</b>	<b>\$2,640,640.49</b>

On motion by Mr. Korach, seconded by Mr. Knox, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of refunds in the total sum of \$2,640,640.49 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Chervis, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## Outside Time and Military Service

The Committee on Claims and Service Credits reported that affidavits, or other evidence, attesting to or certifying (1) service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago, and (2) time spent in the military service of the United States during the pension period were presented for the persons hereinafter listed.

The committee recommended that the service described be approved for pension credit, provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State Universities Retirement System and the Teachers' Retirement System of the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Andrews, Rural L. ....	Smith Elementary .....	Teaching .....	08.100
Caulfield, Thomas M. ....	Audy Home .....	Military .....	03.550
Everett, James H. ....	Marshall High .....	Teaching .....	07.800
Lutsch, Doris E. ....	Funston .....	Teaching .....	01.000
Reetzke, Elizabeth J. ....	Peabody .....	Teaching .....	10.000
Sackett, Rosella H. ....	Hilliard Adult Education Ctr. ....	Teaching .....	00.500
Thompson, Mae G. ....	Raymond .....	Teaching .....	09.450
Ward, William D. ....	Austin High .....	Teaching .....	01.800

On motion by Mr. Korach, seconded by Mr. Knox, the outside time and military service for the persons listed were approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## REPORT OF COMMITTEE ON INVESTMENTS

### Acquisition of Securities

The Committee on Investments reported that securities described herein meet all the requirements of the law and have been recommended for investment by Capital Supervisors, investment counsel. The committee recommended, therefore, that the purchase of the following securities be approved and that they be registered in the name of the Fund.

<b>BONDS</b>				
Amount (Par Value)	Description	Date Issued	Date of Maturity	To Yield
<b>U.S. Government</b>				
\$ 8,000,000.00	United States Treasury 9.875% Notes	8/15/80	11/15/83	13.851%
	<i>Ratings: Moody Aaa . . . S &amp; P (No rating)</i>			
	Bonds were purchased directly from the following: Bear, Stearns & Co.; Lehman Government Securities, Inc.; Rodman & Renshaw, Inc.; Salomon Brothers			
20,000,000.00	United States Treasury 12.375% Notes	1/ 5/81	1/15/88	12.465
	<i>Ratings: Moody Aaa . . . S &amp; P (No rating)</i>			
	Bonds were purchased directly from the following: Bear, Stearns & Co.; R. G. Dickinson & Co.; Rodman & Renshaw, Inc.; Salomon Brothers			
20,000,000.00	United States Treasury 13.25% Notes	11/17/80	5/15/84	13.435
	<i>Ratings: Moody Aaa . . . S &amp; P (No rating)</i>			
	Bonds were purchased directly from the following: Bache Halsey Stuart Shields Inc.; Bacon, Whipple & Co.; Bear, Stearns & Co.; R. G. Dickinson & Co.; The First Boston Corp.; Gold- man, Sachs & Co.; Moseley, Hallgarten, Estabrook & Weeden Inc.; Rodman & Renshaw, Inc.; Salomon Brothers; Wedbush, Noble, Cooke, Inc.			
<b>STOCKS</b>				
Shares	Description	Average Unit Cost	Cost	Yield*
10,000	ARA Services, Inc.	\$30.1100	\$ 301,100.00	6.244%
10,000	Atlantic Richfield Co.	60.0963	600,962.50	2.995
10,000	Bristol-Myer Corp.	44.1500	441,500.00	3.533
40,000	Deere & Co.	41.8701	1,674,803.00	4.418
20,000	Dow Chemical Co.	32.7556	655,112.50	4.885
20,000	Exxon Corp.	78.6450	1,572,900.00	6.866
10,000	Fluor Corp.	55.1400	551,400.00	1.189
14,900	General Electric Co.	59.2236	882,431.50	4.897
20,000	General Signal Corp.	45.4819	909,637.50	2.814
5,000	Intl. Business Machines Corp.	64.1000	320,500.00	5.367
10,000	Merck Co., Inc.	74.2500	742,500.00	3.098
20,000	Minnesota Mining & Manufacturing Co.	58.2948	1,165,895.00	4.803
45,000	Public Service Co. of Colorado	12.3911	557,600.00	12.912
10,000	Texas Instruments Inc.	120.8650	1,208,650.00	1.655
30,000	U.S. Gypsum Co.	34.9244	1,047,731.00	6.872
3,660	United Telecommunications Inc.	16.3936	60,000.71	9.516
10,000	Xerox Corp.	59.9025	599,025.00	4.507
<b>288,560</b>		<b>\$46.0623</b>	<b>\$13,291,748.71</b>	<b>4.775%</b>

\*Based on dividends paid during the year ended 12/31/80.

On motion by Ms. Cheri, seconded by Mr. Knox, the recommendation of the committee was approved and the purchase of the securities described above were authorized by the following roll-call vote:

Ayes—Ms. Cheri, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

### Sale of Stock

The Committee on Investments reported that the sale of stock, which was authorized by the trustees, has been completed, with the following result:

No. of Shares		Average Unit Sale Price	Proceeds	Cost	Gain or (Loss)
100,000	General Telephone & Electronics	\$28.2903	\$2,829,032.92	\$2,772,381.13	\$56,651.79
3,660	United Telecommunications, Inc.	17.1244	62,675.39	70,293.06	(7,617.67)
<u>103,660</u>		<u>\$27.8961</u>	<u>\$2,891,708.31</u>	<u>\$2,842,674.19</u>	<u>\$49,034.12</u>

The committee recommended that these results be reported in the proceedings of this meeting.

On motion by Ms. Cheri, seconded by Mr. Knox, and by the following roll-call vote, the results of the sale described above were ordered printed in the proceedings of this meeting.

Ayes—Ms. Cheri, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

### Approved List of Securities

The Committee on Investments, in accordance with the limitations set forth in Section 17-146 of the Illinois Pension Code, recommended to the Board of Trustees the purchase of stocks from the following list of securities recommended by Capital Supervisors, investment counsel:

American Standard	Hughes Tools
American Telephone & Telegraph	International Minerals & Chemical*
Beckton, Dickinson	NL Industries
Boeing	Nabisco
Caterpillar Tractor	Pillsbury*
Cincinnati Milacron	Procter & Gamble
Coca Cola	Raytheon
Cooper Industries	Sears
Donnelley, R. R.	Snap On Tools
Dun & Bradstreet	Southern Natural Resources*
Dupont	Squibb Corp.
General Motors*	Standard Oil of California
Genuine Parts	Tenneco
	Weyerhaeuser

\*New additions



The committee also recommended the purchase of, additions to, and the sales of, currently held stocks as recommended by Capital Supervisors.

On motion by Ms. Cheris, seconded by Mr. Knox, and by the following roll-call vote, recommendations of the committee regarding purchases and sales from the approved list of securities, described above, were approved.

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## Bond Conversions

The Committee on Investments reported that Mr. Lee Thurow of Capital Supervisors, investment counsel, has presented the following report on the conversion of bonds consummated in accordance with the guidelines established by the trustees. The committee recommended approval of the exchanges from November 1, 1980 through January 31, 1981.

### CAPITAL SUPERVISORS

February 11, 1981

Mr. James F. Ward, C.F.A.

Executive Director

Public School Teachers' Pension and Retirement Fund

228 North LaSalle Street

Chicago, Illinois 60601

Dear Board Members:

The attached bond exchanges were completed for the Chicago Teachers' Pension and Retirement Fund during November, December and January. Bonds having a face value of \$35,958,000 were sold for \$26,647,843 and were replaced with bonds having a face value of \$36,060,000 at a cost of \$26,426,372. As a result you increased face value by \$102,000 and annual income by \$76,129 while receiving \$221,471.

Summarizing all exchanges under this program since our inception in December 1969, we have increased face value \$703,552. Most importantly we have increased annual income by \$1,729,562. In the process of completing these improvements, \$1,189,356 net has been paid to Chicago Teachers' Pension Fund.

It is always gratifying when we can report progress in all three categories face value, annual income and net funds received. The latest three months had the added advantage of a modest improvement in quality. As usual, several trades are reversals but more important is the continuing overall success of this program.

Sincerely,

LEE THUROW  
President

LT:bs

## Bond Conversions

### November, December 1980 and January 1981

Par Value	Description		Rating		Issue Received	Rating		Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Issue Exchanged	Issue Received	Moody	S&P		Moody	S&P				
\$ 800,000	Utah Power & Light Co. 10.25% F.M. Bonds, due 9/1/09 (Increase yield)	Utah Power & Light Co. 10.125% F. M. Bonds, due 4/1/09	A	AA-			A	AA-	\$ 609,776	\$ 11,000	.090%
250,000	Southern California Edison Co. 5.25% F. & R.M. Bonds, due 5/15/91 (Reversal 7/18/77)	Pacific Tel. & Tel. Co. 4.625% Debs., due 11/1/90	Aa	AA			A	A-	136,747	8,213	.230
500,000	Johns-Manville Corp. 7.85% S.F. Debs., due 1/1/94 (Improve quality yield)	Dow Chemical Co. 7.875% Debs., due 7/15/07	A	A+			Aa	A+	312,750	5,950	.120
1,200,000	Inland Steel Co. 6.50% F.M. Bonds, due 12/1/92 (Improve quality yield)	United States Treasury 7.25% Bonds, due 8/15/92	A	A			Aaa	N/R	831,000	(54,420)	.100
1,000,000	Owens-Illinois, Inc. 7.625% Debs., due 4/1/91 (Improve quality yield)	Dow Chemical Co. 7.75% Debs., due 7/15/99	A	A			Aa	A+	636,700	(11,430)	.101
1,000,000	Southern California Edison Co. 4.50% F. & R.M. Bonds, due 2/15/90 (Increase yield)	C.I.T. Financial Corp. 4.625% Debs., due 5/1/89	Aa	AA			Aa	AA	604,350	(24,270)	.080
1,500,000	Union Carbide Corp. 8.50% Debs., due 1/15/05 (Reversal 1/28/80)	Ashland Oil, Inc. 8.20% S.F. Debs., due 8/15/02	Aa	A+			A	A	1,000,770	24,135	.000
1,000,000	Exxon Corp. 6.50% Debs., due 7/15/98 (Increase yield)	Standard Oil Co. (Indiana) 6% S.F. Debs., due 1/15/98	Aaa	AAA			Aaa	AAA	562,100	33,190	.020
1,000,000	Enserch Corp. 8.95% S.F. Debs., due 3/15/99 (Reversal 10/14/80)	Dow Chemical Co. 8.50% Debs., due 1/15/06	A	A			Aa	A+	690,530	39,430	(.220)

700,000	Southern California Edison Co. 4.50% F. & R.M. Bonds, due 2/15/90 (Increase yield)	Aa	AA	C.I.T. Financial Corp. 4.625% Debs., due 5/1/89	419,482	(16,800)	.096
300,000	Southern California Edison Co. 5.25% F. & R.M. Bonds, due 5/15/91 (Increase yield consolidate)	Aa	AA	Pacific Tel. & Tel. Co. 4.625% Debs., due 11/1/90	163,335	9,855	.244
500,000	Philadelphia Electric Co. 7.375% F. & R.M. Bonds, due 12/15/01 (Increase yield)	A	BBB	Philadelphia Electric Co. 8.25% F. & R.M. Bonds, due 8/1/96	319,155	(37,920)	.200
500,000	Phillips Petroleum Co. 7.625% Debs., due 3/15/01 (Reversal 8/22/80)	Aaa	AA+	Dow Chemical Co. 7.625% Debs., due 7/1/03	321,555	5,755	.070
700,000	Niagara Mohawk Power Corp. 4.75% G.M. Bonds, due 4/1/90 (Increase yield consolidate)	A	A-	Pacific Tel. & Tel. Co. 4.625% Debs., due 11/1/90	376,089	17,059	.100
old new 2,708,000 2,800,000	Virginia Electric & Power Co. 11% F. & R.M. Bonds, due 7/1/94 (Improve quality)	A	A	National Rural Util. Coop. Fin. Corp. 9.75% C.T. Bonds, due 4/1/09	2,071,132	235,190	(.100)
1,000,000	American Tel. & Tel. Co. 4.75% Debs., due 6/1/98 (Increase yield)	Aaa	AAA	Texas Power & Light Co. 5.50% F.M. Bonds, due 2/1/97	505,410	(50,830)	.330
1,000,000	Sears, Roebuck & Co. 8% S.F. Debs., due 4/1/06 (Increase yield)	Aa	AA	Sears, Roebuck & Co. 7.875% S.F. Debs., due 2/1/07	618,400	12,660	.040
500,000	New Brunswick Elec. Pwr. Comm. 10% Debs., due 1/15/05 (Domestic strong sinking fund)	A1	A+	Deere (John) Credit Co. 9.35% Sub. S.F. Debs., due 10/31/03	361,875	21,035	(.050)
old new 1,990,000 2,000,000	Marine Midland Corp. 5% Debs., due 7/15/89 (Improve quality yield)	N/R	N/R	General Motors Accept. Corp. 4.875% Debs., due 12/1/87	1,302,140	(66,211)	.286
10,000,000	United States Treasury 12% Notes, due 5/15/87 (Increase yield)	Aaa	N/R	United States Treasury 12.375% Notes, due 1/15/88	9,946,875	(75,000)	.200

## Bond Conversions

### November, December 1980 and January 1981

Par Value	Description		Issue Exchanged	Rating		Issue Received	Moody	S&P	Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Moody	S&P		Moody	S&P							
\$ 500,000	Consolidated Edison Co. of N.Y. 6.25% F. & R.M. Bonds, due 8/1/97 (Improve quality yield)			A	A	Potomac Electric Power Co. 7.75% F.M. Bonds, due 3/15/04	Aa	A+	\$ 272,710	\$ 305,300	\$ (32,590)	.150%
1,060,000	Southern California Edison Co. 5.25% F. & R.M. Bonds, due 5/15/91 (Increase yield)			Aa	AA	Rochester Telephone Corp. 4.75% F.M. Bonds, due 9/1/93	Aa	AA	629,460	549,250	80,210	.100
2,800,000	General Motors Accept. Corp. 4.875% Debs., due 12/1/87 (Sinking fund increase yield)			AAA	AAA	Columbia Gas System 4.625% S.F. Debs., due 5/1/90	A	A	1,860,684	1,618,904	241,780	.161
1,450,000	Georgia Power Co. 4.375% F.M. Bonds, due 11/1/92 (Improve quality yield)			Baa	BBB	Virginia Electric & Power Co. 6.875% F. & R.M. Bonds, due 12/1/97	A	A	694,942	832,402	(137,460)	.030
2,000,000	General Motors Accept. Corp. 7.125% Debs., due 9/1/92 (Increase yield)			Aaa	AAA	General Motors Accept. Corp. 7.75% Debs., due 10/1/94	Aaa	AAA	1,319,040	1,336,100	(17,060)	.150
									\$26,647,843	\$26,426,372	\$221,471 Cash Rec'd.	
\$35,958,000	Old											
\$36,060,000	New											

On motion by Ms. Cheris, seconded by Mr. Knox, the report of the investment counsel on the conversion of bonds was accepted and the exchange of bonds described above was approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

## REPORT OF FINANCIAL SECRETARY

### Four-Month Financial Statement

The Financial Secretary presented a report on the investment account, receipts and disbursements for the four-month period from September 1 through December 31, 1980, with recommendation that it be approved and printed in the proceedings of this meeting.

### Financial Statement

September 1 through December 31, 1980

#### INVESTMENT ACCOUNT

##### Investments, September 1, 1980

United States Treasury Obligations, par value	.....	\$170,475,000.00
United States Federal Government Agency securities, par value	.....	44,349,129.02
Canadian Provincial bonds, par value	.....	17,060,000.00
Bank Capital Notes, par value	.....	1,990,000.00
Railroad Equipment Trust certificates, par value	...	14,804,365.10
Public Utility bonds, par value	.....	108,644,000.00
Industrial and Finance Corporation securities, par value	.....	185,026,032.20
Total fixed income securities, par value	.....	542,348,526.32
Stock, at cost	.....	132,999,698.62

TOTAL INVESTMENTS, SEPTEMBER 1, 1980	.....	\$675,348,224.94
Add—fixed income securities purchased, par value	.....	110,295,000.00
Add—stock purchased, at cost	.....	16,996,948.30
		<u>802,640,173.24</u>
Deduct—fixed income securities sold, par value	.....	37,703,000.00
Deduct—fixed income securities redeemed and prepaid, par value	.....	6,208,144.78
Deduct—stock sold, at cost	.....	2,843,465.66

##### Investments, December 31, 1980

United States Treasury Obligations, par value	.....	243,640,000.00
United States Federal Government Agency securities, par value	.....	43,552,619.04
Canadian Provincial bonds, par value	.....	16,560,000.00
Bank Capital Notes, par value	.....	1,990,000.00
Railroad Equipment Trust certificates, par value	...	14,196,691.04
Public Utility bonds, par value	.....	106,536,000.00
Industrial and Finance Corporation securities, par value	.....	182,257,071.46
Total fixed income securities, par value	.....	608,732,381.54
Stock, at cost	.....	147,153,181.26

TOTAL INVESTMENTS, DECEMBER 31, 1980 ..... \$755,885,562.20

#### RECEIPTS AND DISBURSEMENTS

Cash, September 1, 1980	.....	\$ 222,980.96
Short-term investments, September 1, 1980	.....	239,319,043.81

TOTAL ..... \$239,542,024.77

## RECEIPTS

<b>Investment Income</b>		
Interest from fixed income securities .....	\$ 17,877,593.09	
Interest from temporary securities .....	9,829,142.05	
Dividends on stock .....	3,322,096.34	\$ 31,028,831.48
<b>Proceeds from Sale of Stock</b> .....		2,413,053.95
<b>Proceeds from Sale of Bonds</b>		
(Conversion program \$37,203,000 p.v.) .....		26,195,141.76
<b>Bonds Redeemed and Prepaid (Par Value)</b> .....		6,208,144.78
<b>Income from State Distribution Fund</b> .....		20,669,586.64
<b>Employer's Contributions from Federal Funds</b> .....		1,410,857.35
<b>Tax Collections Remitted to the Fund</b>		
Levy for 1979 .....	16,939,168.72	
Levy for 1978 .....	38,586.70	16,977,755.42
<b>Contributions by Participants</b>		
Salary deductions .....	18,666,765.40	
Direct cash payments .....	72,625.56	
Interest on direct cash payments .....	44,871.47	18,784,262.42
<b>Miscellaneous</b>		
Proportional annuities .....	5,217.03	
Special bond payments .....	28,223.57	
Employer's contributions for early retirement .....	36,240.43	69,681.03
RECEIPTS, SEPTEMBER 1, THROUGH DECEMBER 31, 1980 .....		\$123,757,314.83
<b>TOTAL RECEIPTS AND BEGINNING BALANCE</b> .....		\$363,299,339.60

## DISBURSEMENTS

<b>Refunds of Members' Contributions, due to</b>		
Withdrawal from service .....	\$ 3,495,173.64	
Retirement of unmarried teachers .....	88,715.83	
Excess deductions by Board of Education .....	10,535.56	
Changes in creditable service .....	2,594.36	\$ 3,597,019.39
<b>Pension Payments</b>		
Service retirement .....	17,997,822.28	
Disability .....	373,010.14	
Survivors .....	748,794.12	
Reversionary .....	34,048.47	
Reciprocal .....	1,367,187.15	
Automatic annual increase .....	2,874,347.20	
Post-retirement increase .....	341,651.03	
Supplementary payments .....	204,182.30	
	23,941,042.69	
<b>Medicare and Blue Cross-Blue Shield</b> premiums paid .....	744,087.41	
Annuitants Federal income tax forwarded .....	1,134,125.00	
	25,819,255.10	
<b>Medicare and Blue Cross-Blue Shield</b> premiums withheld .....	763,164.79	
Annuitants Federal income tax withheld .....	1,134,150.00	23,921,940.31
<b>Death Benefits</b>		
Refunds of contributions .....	280,298.37	
Teachers' single-sum benefits .....	127,500.00	
Pensioners' single-sum benefits .....	110,250.00	518,048.37
<b>Administrative Expense</b>		
Salary expense:		
Salaries .....	\$133,403.36	
Blue Cross-Blue Shield premiums paid .....	8,655.58	
State unemployment taxes paid .....	86.75	142,145.69
<b>Professional services:</b>		
Actuarial—A. A. Weinberg (9/1/80-2/28/81) .....	5,000.00	
Investment counseling— Capital Supervisors (9/1/80-2/28/81) .....	73,000.00	

<b>Legal—Kirkland &amp; Ellis—</b>			
Retainer (9/1/80-2/28/81) .....	\$5,500.00		
<b>Litigation—</b>			
Yochim ..	\$3,164.54		
Woodson ..	368.00	3,532.54	9,032.54
Medical .....		1,756.00	88,788.54
<b>Office facilities:</b>			
Rent .....		11,695.52	
Electricity .....		921.51	
Telephone .....		1,600.00	14,217.03
<b>Office expenses:</b>			
Equipment .....		472.36	
Maintenance contracts and repairs .....		3,045.84	
Microfilming expense .....		878.99	
Postage .....		6,389.00	
Proceedings (June & Sept.) .....		6,895.00	
<b>Office forms and supplies:</b>			
Internal forms .....	682.09		
Mimeo and Xerox supplies .....	405.11		
Stationery .....	836.51		
Forms W-2P .....	1,521.13		
Envelopes for forms W-2P .....	234.86		
Pension checks .....	2,948.01		
Typewriter ribbons ..	88.15		
Miscellaneous supplies ..	532.28	7,248.14	
Unit copy charge (Xerox) .....		870.79	
Rental of keypunch (9/1-12/31/80) .....		176.00	
Rental of video terminal (9/1-12/31/80) .....		527.00	26,503.12
<b>Computer data processing:</b>			
<b>Teachers' accounts:</b>			
Process payrolls (Aug.-Oct.) .....	685.65		
Monthly office transactions (Aug.-Sept.) .....	370.00		
Exceptions listing .....	362.40		
Labels for school mailings .....	259.10		
Master file (YES/31/80) ..	295.40	1,972.55	
<b>Pensioners' accounts:</b>			
Monthly payrolls (Oct.-Dec.) .....	4,074.74		
Age analysis and statistical update ...	120.00	4,194.74	
<b>Office administration:</b>			
Bond processing (June-Aug.) .....	491.51		
Annual stock register (YES/31/80) .....	214.49	706.00	6,873.29
<b>Other:</b>			
Professional association and related expenses .....		9,786.78	
Legislative expenses .....		136.00	
Election expenses .....		2,899.20	
Office maintenance .....		73.20	
Miscellaneous .....		41.51	12,936.69
Stock Purchases, at cost .....			291,464.36
Stock Purchases, at cost .....			17,542,051.90
<b>Fixed Income Security Purchases</b>			
<b>Conversion:</b>			
Cost of securities (\$37,295,000 p.v.) .....	26,186,755.61		
Accrued interest paid .....	695,926.51	26,882,682.12	
<b>New purchases:</b>			
Cost of securities (\$72,500,000 p.v.) .....	69,583,437.50		
Accrued interest paid .....	1,512,007.18	71,095,444.68	97,978,126.80

**Miscellaneous**

Adjustment of prior year's tax levies .....	85,010.46	
Payments from reserve for outstanding checks ...	361.76	85,372.22
<b>DISBURSEMENTS, SEPTEMBER 1, THROUGH DECEMBER 31, 1980 .....</b>		<b>\$143,934,023.35</b>
Cash, December 31, 1980 .....	(602,853.12)	
Short-term investments, December 31, 1980 .....	219,968,169.37	
<b>TOTAL.....</b>		<b>\$219,365,316.25</b>

Respectfully submitted,

Mae M. Hunter

Financial Secretary

On motion by Dr. Hunter, seconded by Mr. Korach, the four-month statement for the period from September 1 through December 31, 1980 was approved unanimously and ordered printed in the proceedings of this meeting.

**REPORT OF THE EXECUTIVE DIRECTOR****Change in April Meeting Date**

April 16, 1981 is a regular meeting date but falls during Spring vacation. In such event the Fund's By-laws require the regular meeting to be held on the 2nd Thursday. Due to the unavailability of meeting materials this early in the month, the trustees reconsidered the date. April 23rd was recommended as an alternate. After some discussion it was agreed that the April meeting be held on April 23, 1981.

**Notification to Trustees of Delayed Payment  
of Employee Pension Deductions**

Under a resolution in effect June 12, 1980 the Trustees are to be notified on a weekly recapitulation basis regarding payment of employee pension deductions. The Trustees considered the necessity of continuing the practice. After some discussion they instructed the Executive Director to send notification to all Trustees when teacher pension deductions do not arrive in the Pension office within six working days of any scheduled pay date.

On motion by Ms. Cheris, seconded by Mr. Knox, and by the following roll-call vote the above resolution was approved.

Ayes—Ms. Cheris, Mr. Claudio, Mr. Foster, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—9. Nays—None.

**ADJOURNMENT**

On motion by Mr. Knox, the meeting adjourned to convene at the call of the President.

*Margaret A. Olson*  
Recording Secretary



**REPORT OF THE PROCEEDINGS**

OF THE

**Board of Trustees**

OF THE

**Public School Teachers' Pension and****Retirement Fund of Chicago**

---

**Regular Meeting — Official Report****Thursday, April 23, 1981**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 23, 1981.

The President, Mr. Robert T. Wilkie, called the meeting to order at 3:30 P.M.

---

**ROLL CALL**

Members present: Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Miss Olson, Mr. Wilkie—8.

Member absent: Mr. Foster—1.

Mr. John E. Angle of Kirkland & Ellis (legal counsel), Mr. Lee Thurow of Capital Supervisors (investment counsel), Mr. Craig Anderson of Ernst and Whinney (certified public accountants), and Mr. James F. Ward (Executive Director) were also present.

**APPROVAL OF MINUTES**

On motion by Mr. Korach, seconded by Mrs. Jantho, the minutes of the regular meeting of February 19, 1981 were approved and ordered printed.

## COMMUNICATIONS

### Audit for Fiscal Year Ending August 31, 1980

Mr. Craig Anderson, certified public accountant, presented the report on Ernst & Whinney's audit of the Fund's records during the fiscal year ending August 31, 1980 and discussed the procedures in conducting the audit of the respective accounts. Comparison was also made of the assets and liabilities of the previous report for fiscal 1979.

By unanimous consent, the audit report was accepted and the trustees expressed their appreciation to Mr. Anderson of Ernst & Whinney for his presentation.

## REPORT OF COMMITTEE ON FINANCE

### Reimbursement of Contingent Account

The Committee on Finance reported that receipted bills, cancelled checks, bank statements and other supporting documents covering net expenditures of \$1,279.72 for the period from February 1, 1981, through March 31, 1981, inclusive, were audited.

The committee found that expenditures had been made properly and recommended that this account be reimbursed in the aforesaid amount.

### Bills

The following bills were presented with the recommendation that they be approved and paid.

	<b>Ace Stamp Works:</b>		
1/20/81	Rubber stamps .....		\$ 3.55
	<b>Ash Data Service, Ltd.:</b>		
3/16/81	Pensioners' accounts:		
	Process payrolls (Jan.-Mar.) .....	\$3,995.03	
	Update statistical file and age analysis .....	120.00	
	Blue Cross rate change .....	350.00	
	Increase AAI and PRI .....	1,740.00	
	Process one-time increase .....	770.00	
	Prepare forms W-2P .....	1,680.00	
	Annual home address listing .....	205.00	
	Delivery .....	85.00	\$8,945.03
	Active teachers' accounts:		
	Monthly payrolls (Oct.-Feb.) .....	1,500.10	
	Master file .....	420.00	
	Contributors' statements .....	940.00	
	Consolidation and additions listing .....	1,480.00	
	Office transactions (Oct.-Jan.) .....	775.00	
	Prepare labels for school mailings .....	281.50	
	Prepare select list re early retirement .....	455.00	5,851.60
	Actuarial and insurance statistics:		
	Active teachers' statistics .....	1,600.00	
	Pensioners' statistics .....	2,300.00	3,900.00
	<b>Atlas Stationers, Inc.:</b>		
2/26/81	Office supplies .....		26.75
	<b>Bell &amp; Howell:</b>		
2/ 3/81	Paper for photographic duplication of film records .....		78.37
	<b>Bureau of Vital Statistics:</b>		
3/13/81	Death certificate for Adrienne F. Wood .....		3.00

	<b>Chicago Postmaster:</b>		
3/31/81	Meter Mail .....	6,000.00	
	Postage .....	243.70	6,243.70
	<b>A. B. Dick Company:</b>		
3/ 5/81	Mimeograph supplies .....	111.73	
	Maintenance agreement, 4/1/81-4/1/82 .....	142.00	253.73
	<b>Instant Printing Corporation:</b>		
3/17/81	Office forms .....	604.50	
	Stationery .....	126.00	730.50
	<b>International Business Machines Corporation:</b>		
3/ 9/81	Rental of video terminal, 2/1-3/31/81 .....		266.00
	<b>Nationwide Papers:</b>		
2/27/81	Xerox papers .....		68.75
	<b>P. B. Products, Inc.:</b>		
3/ 2/81	Carbon paper .....		48.34
	<b>Physicians:</b>		
	<i>Examination of Elliott Balter:</i>		
2/ 6/81	Rovner, Richard N., M.D. ....	95.00	
	<i>Examination of Arthur J. Davidsen:</i>		
12/12/80	Fogle, Richard J., M.D. ....	75.00	
	<i>Examination of Lillian Haskell:</i>		
12/ 2/80	Wilcox, Kenneth, M.D. ....	87.00	
	<i>Examination of Ethel B. Hicks:</i>		
12/ 2/80	Dizon, A. G., M.D. ....	30.00	
12/ 1/80	Hughes, J. A., M.D. ....	25.00	55.00
	<i>Examination of Lenamae Ingram:</i>		
1/ 6/81	Lindo, Clinton L., M.D. ....	85.00	
	<i>Examination of Willie Mae Martin:</i>		
3/16/81	Jean-Baptiste, Roosevelt, M.D. ....	35.00	
11/11/80	McNally, Howard J., M.D. ....	121.00	156.00
	<i>Examination of Mary J. McCleary:</i>		
1/ 8/81	Slavick, Hilliard E., M.D. ....	120.00	
	<i>Examination of Darlene Schwartz:</i>		
2/24/81	Atlas, Barry P., M.D. ....	50.00	
2/19/81	Szanto, Martin J., M.D. ....	25.00	75.00
	<i>Examination of Joan M. Williams:</i>		
2/26/81	Knepper, Paul A., M.D. ....	100.00	
2/27/81	Schall, Samuel M., M.D. ....	60.00	160.00
	<b>Pitney Bowes:</b>		
2/ 4/81	Rental of postage meter, 3/1-5/31/81 .....		78.00
	<b>Rapid Copy and Duplicating:</b>		
1/ 8/81	Trim pension registers for filming .....		50.00
	<b>W. J. Saunders and Company, Inc.:</b>		
3/ 3/81	Office supplies .....		209.47
	<b>Sperry Univac:</b>		
3/ 1/81	Rental of kepunch, 2/1-3/31/81 .....	88.00	
	Maintenance of paypunch .....	80.00	168.00
	<b>State Farm:</b>		
3/21/81	Liability insurance, 3/21/81-3/21/82 .....		235.00
	<b>Xerox Corporation:</b>		
3/ 6/81	Unit copy charge, 1/2-2/27/81 .....		440.86
		<b>TOTAL</b>	<b>\$28,508.65</b>

On motion by Mr. Knox, seconded by Mrs. Jantho, the foregoing reports and recommendations of the committee were approved. Reimbursement of the contingent account and payment of bills, listed above, were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### Duplicate Warrants

The Committee on Finance reported that the persons named below requested duplicate warrants in lieu of the following described checks which were lost or destroyed. Affidavits certifying these losses and in each case

indemnifying the Fund against any liability, damage or expense which may result by reason of issuing such duplicate warrants were duly filed. Therefore, the committee recommended that warrants be issued to the persons named below in the amounts indicated:

Name	Amount	Number	Date	Purpose
Cooper, Mary C. ....	\$1,447.71	727700	1/ 1/81	Pension Payment
Corey, Rose B. ....	196.00	718613	12/ 1/80	Pension Payment
Donohue, Olive P. ....	240.84	718977	12/ 1/80	Pension Payment
Gaethke, Margaret ....	1,206.96	674172	7/ 1/80	Pension Payment
Howard, Ella W. ....	921.32	729457	1/ 1/81	Pension Payment
Kriewitz, Bertha ....	257.12	721035	12/ 1/80	Pension Payment
O'Connor, Rosetta M. ....	353.05	695133	9/ 1/80	Pension Payment
Reed, Helen B. ....	303.92	732065	1/ 1/81	Pension Payment
Reichhold, Hedwig ....	646.97	722985	12/ 1/80	Pension Payment
Russell, Renee P. ....	5,484.51	993516	2/11/81	Refund Payment
Silverthorne, Ellen B. ....	204.04	714531	11/ 1/80	Pension Payment
Sultan, Lois S. ....	359.16	714874	11/ 1/80	Pension Payment
Sultan, Lois S. ....	119.72	723975	12/ 1/80	Pension Payment
White, Gertrude M. ....	732.10	724534	12/ 1/80	Pension Payment

On motion by Mr. Knox, seconded by Mrs. Jantho, the recommendation of the committee was approved and the warrants were ordered drawn by the following roll-call vote:

Ayes—Ms. Chervis, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher had terminated, the legally prescribed years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act or the Illinois Pension Code (if applicable) were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for survivor's pension and reversionary pension furnished proper evidence of his/her right to receive such benefit.

No.	Name of Member	School or Final Status	Yrs. of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>					
18627	Arquette, Eleanore C. ...	Greene	29.850	1/10/81	\$12,633.96
18628	Baker, Lenora L. ....	Clissold	11.650	2/11/81	3,955.64
18629	Barry, Jayne H. ....	Special Education	38.450	2/ 1/81	22,664.00
18610	Bell, Juanita L. ....	Shoop	35.400	1/ 5/81	15,460.80
18630	Bertram, Paulina O. ....	Substitute	14.150	2/ 8/81	3,528.00

18631	Bradach, Edward	May	9,750	3/ 6/81	1,851.12
18632	Carter, Agnes L.	Price	32,150	2/21/81	13,955.52
18633	Chambers, Lucile G.	Crerar	36,150	2/ 7/81	15,983.52
18634	Connors, John P.	Lane Tech. High	25,450	3/ 2/81	10,418.40
18636	Dolson, Robert H.	Swift	30,800	2/ 7/81	14,199.00
18637	Doman, Estelle A.	Stowe	21,000	1/10/81	8,469.72
18611	Evans, Ida P.	Carver High	21,100	9/20/80	8,945.88
18638	Favaro, Helen	Taft High	22,150	2/ 7/81	9,021.60
18639	Folzer, Betty	Clemente High	22,600	3/ 7/81	10,194.48
18640	Fox, Kathryn	Marconi	39,900	1/30/81	18,997.80
18612	Goodman, Herman	Mather High	30,550	1/10/81	14,265.60
18613	Halloran, Alice L.	Burroughs	25,850	11/25/80	10,847.88
18641	Hines, Corine J.	Beale	18,900	2/ 7/81	7,023.48
18611	Holmes, Mary C.	Reavis	34,500	1/10/81	15,023.64
18642	Judge, Frances C.	J. N. Thorp	27,050	12/13/80	11,277.72
18643	Kostelny, Marjorie A.	Prussing	16,500	3/11/81	5,411.28
18644	Kraitsik, Dorothy O.	Hibbard	20,350	12/ 4/80	8,093.52
18645	Lewis, Thelma W.	Colman	35,300	1/27/81	17,642.64
18646	Liverpool, Dorothy T.	Gillespie	20,300	3/ 7/81	9,002.76
18616	Lyons, Shirley H.	Fulton Branch	25,850	12/27/80	10,733.28
18647	MacKenzie, Daphne A.	Lincoln Park High	23,650	2/ 7/81	9,783.72
18648	Marjanowska, G. M.	Burns	7,600	12/15/80	1,451.64
18617	McClellan, Emma G.	Harte	22,950	1/13/81	14,984.16
18649	Morgan, Mary L.	Dawes	26,200	3/ 7/81	16,009.44
18650	Nelson, Laura J.	Esmond	26,900	2/ 2/81	10,253.28
18651	Paul, Harry J.	Lake View High	35,500	2/ 7/81	17,021.40
18618	Phillips, Lorraine N.	Stagg	29,000	12/27/80	12,313.00
18619	Pierog, Mary	Smyth	20,050	1/12/81	7,028.52
18620	Ricks, Lois C.	Abbott	29,400	9/ 3/80	13,431.12
18621	Schaffer, Lydia	Dist. 6 Office	14,300	2/ 8/81	4,822.92
18622	Shafer, Henry G.	Marshall High	14,500	1/10/81	6,789.96
18623	Sondel, Gerome W.	Emmett	9,900	2/22/81	2,161.68
18652	Spielman, Dorothy	Lincoln Park High	35,650	2/ 7/81	26,586.68
18653	Spikes, Willa A.	Tilton	35,000	2/12/81	15,366.76
18654	Stamps, Burnette B.	Willard	32,700	2/ 7/81	14,193.24
18655	Sullivan, Eleanor B.	Cook	17,050	2/21/81	6,018.24
18624	Swanson, Ruth A.	Earle	16,600	2/25/81	3,853.68
18656	Thompson, William	Donoghue Elem	25,950	2/ 7/81	10,873.44
18657	Tomicek, Florence S.	Von Humboldt	21,350	2/ 7/81	8,694.00
18625	Villareal, Frank V.	Stowe	6,200	6/27/80	1,204.56
18658	Walker, Tommie L.	Creiger High	16,000	2/ 7/81	6,201.48
18626	Wosk, Goldie	Substitute	15,200	1/23/81	2,139.48
18635	DesChatelets, Bernard	Cook County Jail	38,450	2/ 7/81	20,493.36
	<i>(On election of a reversionary pension for a survivor in the amount of \$10,200.00 per year, Mr. DesChatelets' retirement pension of \$23,983.56 was reduced to the rate shown above.)</i>				
18615	Knaizer, Jacob	Cook County Jail	43,350	1/ 2/81	22,306.44
	<i>(On election of a reversionary pension for a survivor in the amount of \$1,200.00 per year, Mr. Knaizer's retirement pension of \$22,706.88 was reduced to the rate shown above.)</i>				

### Reciprocal Service Retirement Pensions

F0747	Creswell, Thomas J.	College Teacher	19,790	1/ 1/81	\$12,718.68
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$1,059.89 per month directly to the annuitant.)</i>				
F0756	Donaldson, Nanneen R.	Lowell	20,006	1/16/81	7,311.12
	<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$57.90 per month representing 1.8560 years of service.)</i>				
F0757	Fejer, Edith	College Teacher	6,500	12/15/80	2,465.16
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$205.43 per month directly to the annuitant.)</i>				
F0758	Fowler, Yvonne G.	Tilden High	31,945	1/16/81	12,897.84
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to the annuitant a proportional annuity of \$99.88 per month representing 2.9167 years of service. The State Employees' Retirement Fund will pay directly to annuitant a proportional annuity of \$79.91 per month representing 2.3333 year of service.)</i>				
F0748	Kaesberg, Robert C.	College Teacher	9,035	12/24/80	4,968.84
	<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$414.07 per month directly to the annuitant.)</i>				
F0759	Lawrence, Bessie F.	Field Services	40,6033	12/ 1/80	34,665.72
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$214.54 per month representing 3.3333 years of service.)</i>				

F0760	Weller, Yetta . . . . . Spry . . . . .	19.045	11/29/80	5,958.36
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$36.24 per month representing 5.750 year of service.)</i>			
F0761	Wright, Allee E. . . . . Sullivan High . . . . .	35.708	1/ 1/81	15,742.05
	<i>(The Illinois Municipal Retirement Fund will pay directly to annuitant a proportional annuity of \$77.37 per month representing 2.333 years of service.)</i>			

#### Survivors' Pensions

ST565	Batts, Joyce . . . . .	8.350	12/13/80	\$ 6,000.00
	<i>(Widow of Irvin Batts, teacher)</i>			
SA584	Bucaro, Cecile . . . . .	34.100	2/ 1/81	3,120.00
	<i>(Widow of Joseph Bucaro, pensioner)</i>			
SA585	Byrne, Katherine . . . . .	37.500	1/ 1/81	3,120.00
	<i>(Widow of John Byrne, pensioner)</i>			
SA576	Calpha, Lenore B. . . . .	40.000	12/ 1/80	2,049.24
	<i>(Widow of Harry B. Calpha, pensioner)</i>			
ST567	Edwards, Robert . . . . .	15.550	2/ 9/81	6,000.00
	<i>(Spouse of Ida M. Edwards, teacher)</i>			
SA586	Hall, Elsie . . . . .	42.000	2/ 1/81	1,400.04
	<i>(Widow of Edward H. Hall, pensioner)</i>			
SA587	Hughes, Mabel . . . . .	20.950	2/ 1/81	828.60
	<i>(Widow of Owen Hughes, pensioner)</i>			
SA588	McNamara, William J. . . . .	17.500	1/ 1/81	3,600.00
	<i>(Spouse of Louise M. McNamara, pensioner)</i>			
ST566	Murphy, Janet . . . . .	21.350	1/13/81	6,000.00
	<i>(Widow of Donald A. Murphy, teacher)</i>			
SA577	Pattullo, Myrtle E. . . . .	42.450	12/ 1/80	2,400.00
	<i>(Widow of Milton D. Pattullo, pensioner)</i>			
SA578	Rea, Goldie . . . . .	10.628	12/ 1/80	1,914.72
	<i>(Widow of Herschel J. Rea, pensioner)</i>			
SA579	Smidl, Sylvia . . . . .	38.000	1/ 1/81	2,700.00
	<i>(Widow of Joseph F. Smidl, pensioner)</i>			
SA589	Turner, Vera M. . . . .	44.200	2/ 1/81	3,120.00
	<i>(Widow of A. Laurent Turner, pensioner)</i>			
ST568	White, Anne T. . . . .	18.900	2/ 7/81	3,600.00
	<i>(Widow of Woodie White, teacher)</i>			

#### Reversionary Pension

R0053	Byrne, Katherine . . . . .	37.500	12/18/80	\$ 7,200.00
	<i>(Reversionary beneficiary of John Byrne, retired August 17, 1974 on a reduced pension of \$19,335.24.)</i>			

#### Disability Retirement Pensions

D0783	D'Angelo, Josephine R. . . . . Schurz High . . . . .	33.300	10/ 8/80	\$15,494.40
D0785	Hicks, Ethel B. . . . .	14.450	3/ 8/80	5,178.96
D0786	Ingram, Lenamae M. . . . .	21.450	1/ 1/81	9,644.88
D0787	McCleary, Mary J. . . . .	30.600	2/ 7/81	13,797.72
D0788	Perry, Flossie L. . . . .	10.100	2/ 1/79	2,363.04
D0784	VanZandt, Emma L. . . . .	27.500	6/28/80	11,170.44
D0789	Walsh, Rosemarie . . . . .	19.900	12/18/80	7,506.00

On motion by Mrs. Jantho, seconded by Miss Olson, the recommendation of the committee was approved and the service, reciprocal, survivors', reversionary and disability pensions (approved by mail) listed above were granted by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

#### Summary of Pensions Granted

Type of Pension	At this Meeting	Total for Year
Optional service retirement pensions . . . . .	49	261
Compulsory retirement pensions . . . . .	0	0
Reciprocal service retirement pensions . . . . .	8	64
Disability retirement pensions . . . . .	7	18
Reciprocal disability retirement pensions . . . . .	0	2
Survivors' pensions . . . . .	14	70
Reversionary pensions . . . . .	1	5

## Cancellation of Pensions

The Committee on Claims and Service Credits reported that, pursuant to the law, the pensions of the following persons were cancelled on the dates of remarriage or change in status of pension. The committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Daniels, Lula	Re-entry to service	Service	\$696.60	1/30/81
Gibbs, Annette	Died as active teacher	Disability	472.52	2/30/81
White, Florena	S.B. 375	Service	913.30	2/30/81

On motion by Mrs. Jantho, seconded by Miss Olson, and the following roll-call vote, the pensions for persons listed above were ordered cancelled on the dates indicated.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

### Single Payment Benefits on Death of Teachers:

Dessimoz, Eileen ( <i>Lawrence and Rose Mermelstein, beneficiaries</i> )	\$ 7,500.00
Edwards, Ida M. ( <i>Robert Edwards, beneficiary</i> )	7,500.00
Foster, Mary E. ( <i>Penelope Robinson, administratrix, estate of Mary E. Brown</i> )	7,500.00
Gibbs, Annette ( <i>Solomon E. Gibbs, beneficiary and guardian of Edward E. and Byron Gibbs, minor beneficiaries</i> )	7,500.00
Martin, Hoytze ( <i>Addie L. Roach, heir</i> )	7,491.78
Murphy, Donald A. ( <i>Janet Murphy, beneficiary</i> )	7,500.00
Serrano, Lynne ( <i>Alfredo Serrano, guardian of Alfredo Serrano, Jr., beneficiary</i> )	2,500.00
White, Woodie T. ( <i>Anne T. White, beneficiary</i> )	7,500.00
Wilmington, Edna ( <i>Wanda J. Scott, beneficiary</i> )	7,500.00
	\$ 62,491.78

### Single Payment Benefits on Death of Teacher-Pensioners:

Adamson, Georgia S. ( <i>Thomas Adamson and Edith A. Keane, beneficiaries</i> )	\$ 750.00
Anderson, Bessie G. ( <i>Catherine L. Eckman, executor</i> )	750.00
Anderson, Norman D. ( <i>William E. Anderson, beneficiary</i> )	1,500.00
Berc, Mary A. ( <i>Harold T. Berc, beneficiary</i> )	750.00
Blueti, Mabel D. ( <i>Mabel D. Black and Harrison R. Duke, beneficiaries</i> )	750.00
Botz, Rose ( <i>Andrew Botz, beneficiary</i> )	1,500.00
Brown, Mary E. ( <i>Morris C. Brown, beneficiary</i> )	1,500.00
Brown, Monica M. ( <i>Mariam L. Carey, beneficiary</i> )	1,500.00
Brown, Violet S. ( <i>Gladys B. Acheson, beneficiary</i> )	1,500.00
Bucaro, Joseph ( <i>Cecile Bucaro, beneficiary</i> )	1,500.00
Byrne, John ( <i>Katherine M. Byrne, beneficiary</i> )	1,500.00
Campbell, Louise A. ( <i>William E. Riley, executor</i> )	1,500.00
Clark, Julia G. ( <i>John G. Bradshaw, Sr. and John G. Bradshaw, Jr., beneficiaries</i> )	1,500.00
Collins, Mary C. ( <i>Catherine F. Prendergast, beneficiary</i> )	1,500.00
Crisey, Lucile ( <i>Jeanne D. Gimple, executor</i> )	1,500.00
Duffy, Wilma C. ( <i>Mabel Strickrod and Ruth C. Berg, beneficiaries</i> )	1,500.00
Fitzgerald, Helen M. ( <i>Edward J. O'Connor, beneficiary</i> )	1,500.00
Frye, Alma ( <i>Imogene Morris, beneficiary</i> )	1,500.00
Gilbert, Agnes ( <i>Charles H. Brown and John Brewer, beneficiaries</i> )	1,500.00
Goines, Hermoine R. ( <i>Hermoine Rowan Goines II, beneficiary</i> )	1,500.00

Gorman, Harriet ( <i>Mary C. Gorman, beneficiary</i> ) .....	1,500.00
Grace, Bernadine B. ( <i>Jerome F. Grace, Mary Jo Kennedy, and Laurie Valachovic, beneficiaries</i> ) .....	1,500.00
Hall, Edward E. ( <i>Elsie Hall, beneficiary</i> ) .....	750.00
Haskell, Leon S. ( <i>Richard E. Haskell, beneficiary</i> ) .....	750.00
Hawkes, Margaret J. ( <i>Joseph B. Hawkes, beneficiary</i> ) .....	1,500.00
Hughes, Owen ( <i>Mabel Hughes, beneficiary</i> ) .....	750.00
Kallick, Mildred L. ( <i>Adam and Seth R. Kallick, beneficiaries</i> ) .....	1,500.00
Kamin, Frances R. ( <i>Ben Kamin, administrator</i> ) .....	1,500.00
Kamins, Molly M. ( <i>Clive D. Kamins and Marlene E. Tucker, beneficiaries</i> ) .....	1,500.00
Kinderman, Ethel E. ( <i>Laura W. Kinderman, beneficiary</i> ) .....	1,500.00
Knight, Dorothy T. ( <i>Doris T. Nesbitt, beneficiary</i> ) .....	1,500.00
Lane, Kathleen R. ( <i>George B. Lane, beneficiary</i> ) .....	1,500.00
Lee, Mayfell D. ( <i>Aeolian Lee, beneficiary</i> ) .....	1,500.00
Lindy, Gertrude R. ( <i>Mrs. Neal Postrow, beneficiary</i> ) .....	1,500.00
Manning, Marie ( <i>Grace J. Manning, beneficiary</i> ) .....	1,500.00
McCann, Margaret M. ( <i>John P., Robert E., and James J. McCann, beneficiaries</i> ) .....	1,500.00
McCauley, Elizabeth S. ( <i>Naomi H. McCauley, Elizabeth M. Renneker, and Charlotte M. King, beneficiaries</i> ) .....	1,500.00
McNamara, Louise M. ( <i>William J. McNamara, beneficiary</i> ) .....	4,500.00
Miner, Dorothy H. ( <i>Phyllis G. Parkhurst, Edith B. Jones, and Alice Rape, beneficiaries</i> ) .....	1,500.00
Neilsen, Ella P. ( <i>Ruth N. Singer, beneficiary</i> ) .....	750.00
O'Meara, Catherine M. ( <i>Joseph F. O'Meara, beneficiary</i> ) .....	1,500.00
Peterson, Agnes E. L. ( <i>Joseph C. Johnson, administrator, estate of Agnes E. L. Peterson</i> ) .....	1,500.00
Peterson, Lawrence F. ( <i>Aleane R. Peterson, beneficiary</i> ) .....	1,500.00
Powers, Mary C. ( <i>Mrs. John Ryan, beneficiary</i> ) .....	1,500.00
Pullen, Ruth H. ( <i>Susan E. Williams, beneficiary</i> ) .....	1,500.00
Reaver, Vesta ( <i>Raymond H. Broble, Jr., executor</i> ) .....	1,500.00
Reif, Mary M. ( <i>Phyllis B. Rowe, beneficiary</i> ) .....	1,500.00
Reif, Lydia ( <i>Rev. Lundy M. Reif, beneficiary</i> ) .....	1,500.00
Ritter, Harold C. ( <i>James Ritter, beneficiary</i> ) .....	750.00
Robbins, Harry ( <i>Allan M. Robbins, beneficiary</i> ) .....	750.00
Ryan, Josephine ( <i>Catherine Brosnan, beneficiary</i> ) .....	1,500.00
Ryan, Mary F. ( <i>Catherine R. Burke, beneficiary</i> ) .....	1,500.00
Sarvello, Victor J. ( <i>Theresa Sarvello, beneficiary</i> ) .....	1,500.00
Sellars, Ida Belle ( <i>Irene Coussons, executrix</i> ) .....	1,500.00
Smith, Elsie W. ( <i>Jennie M. Livesay, beneficiary</i> ) .....	750.00
Smidl, Joseph F. ( <i>Sylvia S. Smidl, beneficiary</i> ) .....	1,500.00
Smith, Jane Irene ( <i>Arthur G. Smith, beneficiary</i> ) .....	1,500.00
Stokes, Marjorie M. ( <i>James J. Stokes, beneficiary</i> ) .....	1,500.00
Thiele, Katherine H. ( <i>Margaret A. Quinn, beneficiary</i> ) .....	1,500.00
Tobin, Margaret M. T. ( <i>Julian G. Giese, Mrs. Fred Morell, and Ethel B. Todd, beneficiaries</i> ) .....	1,500.00
Turner, A. Laurent ( <i>Vera M. Turner, beneficiary</i> ) .....	1,500.00
Wahlgren, Alice A. ( <i>Robert E., Elmer M., and David E. Wahlgren, beneficiaries</i> ) .....	750.00
Wuchner, Lucy B. ( <i>Lois W. Abood, co-executor</i> ) .....	750.00
	\$87,750.00
<b>Refunds of Contributions on Death of Teachers and Pensioners:</b>	
Dessimoz, Eileen ( <i>Lawrence and Rose Mermelstein, beneficiaries</i> ) .....	\$ 11,962.84
Ducay, Edward J. ( <i>Diane Ducay, beneficiary</i> ) .....	59.23
Edwards, Ida M. ( <i>Robert Edwards, beneficiary</i> ) .....	14,914.83
Erikson, David B. ( <i>Carl M. Meves, beneficiary</i> ) .....	9,739.52
Foster, Mary E. ( <i>Penelope Robinson, administratrix, estate of Mary E. Foster</i> ) .....	21,617.23
Gibbs, Annette ( <i>Solomon E. Gibbs, beneficiary and guardian of Kenard E. and Byron E. Gibbs, minor beneficiaries</i> ) .....	14,171.07
Martin, Hoytenze ( <i>Addie L. Roach, heir</i> ) .....	6,618.75
Murphy, Donald A. ( <i>Janet Murphy, beneficiary</i> ) .....	21,774.41
Ruffin, Thomas E. ( <i>Mary Ruffin, beneficiary</i> ) .....	22.60
Serrano, Lynne ( <i>Alfredo Serrano, guardian of Alfredo Serrano, Jr., minor beneficiary</i> ) ..	1,843.44
White, Woodie T. ( <i>Anne T. White, beneficiary</i> ) .....	20,901.96
Wilmington, Edna ( <i>Wanda J. Scott, beneficiary</i> ) .....	15,546.72
	\$139,172.60
<b>Grand total of all death benefits</b> .....	<b>\$280,414.38</b>

On motion by Mrs. Jantho, seconded by Miss Olson, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of the death benefits in the total sum of \$289,414.38 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.



## Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the committee reports that (1) the refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) the refunds of contributions for survivors' pensions are for members who were single at the time of retirement . . . (3) the refunds totaling \$7,228.67 are for service concurrent with employment under other reciprocal retirement systems in accordance with the provisions of Section 17-115 of the Pension Code . . . (4) a refund of \$139.65 is required because deductions were made in excess of statutory requirements . . . and (5) a refund of \$3,558.63 to the Chicago Board of Education is for unearned salaries.

### Refunds a/c Resignation of Regularly Employed Members:

Ahart, Joyce	\$ 16,600.82	Jackson, Denise	4,713.86
Anderson, Ardelle S.	11,449.48	Jacobson, Janet B.	2,858.28
Anderson, Maribeth J.	11,130.65	Jefferson, Gladys P.	9,756.33
Baker, Patricia W.	7,562.94	Jones, James E.	11,291.52
Baker, Wrophas K.	10.23	Joseph, Judy L.	5,284.05
Baran, Lawrence J.	12,918.10	Justis, Gregory F.	11,110.01
Baxter, Leslye	7,267.17	King, Scriven E.	10,498.42
Beller, Patricia E.	8,511.98	Laris, Cynthia	11,426.73
Bennett, Carol J.	4,383.82	Lawson, Deloris	8,262.44
Black, Patricia J.	11,458.39	Leoni, Darlene	10,768.56
Blyth, Ruth A.	7,723.30	Lipson, Andrea	11,056.52
Bonk, George T.	7,770.89	Litwin, Howard	11,547.10
Bonnet, Joanna	5,303.23	Livensparger, Patricia J.	9,944.79
Bozix, Athena	2,878.24	Lukas, Norbert	13,283.12
Brown, Arlene	567.52	Lund, Paul A.	5,895.01
Burnett, Annie R.	10,081.16	Lywitzki, Sharon L.	7,095.31
Busedlik, Jeanne M.	9,466.12	Mack, Evi	4,208.43
Butler, Ethel	13,103.12	Madden, Marilyn W.	7,017.34
Cavato, Linda	5,905.48	Mancino, Edmund	14,957.06
Chesek, Marion L.	8,334.56	Matheson, Judith	5,019.84
Clark, Sadie M.	8,696.20	McCabe, Linda I.	11,596.34
Cohen, Lynn A.	13,628.32	McHatton, Laurene M.	5,438.47
Cooper, Agnes D.	15,004.99	McLinden, Daniel	4,095.15
Derox, Paula	8,251.92	Menaker, Judith C.	7,820.39
Dorman, Michael A.	11,779.11	Merrell, Shirley R.	8,987.93
Dozier, Estella P.	11,746.35	Miceli, Susan M.	621.90
Dumas, Juanita	7,325.10	Migliorese, Barbara J.	4,064.20
Dunams, LaDonna	7,454.31	Morelli, Janice S.	11,757.50
Eirich, Patricia H.	1,374.87	Moy, Albert Y.	8,992.33
Ellenbogen, Ruth	8,172.35	Nelkrug, Lois D.	3,549.02
Engelhard, Nancy J.	7,001.66	Norman, Dawn	5,602.51
Feder, Fern B.	2,202.13	O'Brien, William P.	2,305.06
Fisher, Karen	3,657.57	Olsen, Karin G.	11,907.88
Fitzgerald, Karen A.	6,356.82	Osborn, Vicki L.	7,877.06
Floyd, Tavia A.	4,293.88	Parker, Rose L.	8,466.28
Freudenthal, Robert E.	14,180.29	Parks, Alida E.	3,987.82
Girsch, Marina E.	6,097.04	Peterson, Marilyn F.	7,469.51
Glick, Susan	6,217.48	Pietraszek, Edward H.	12,818.34
Goldstein, Audrey	10,257.09	Pinkowski, Lydia	10,019.87
Goldstein, Lewis	11,767.67	Pischke, Susan C.	9,239.19
Goodridge, Mary A.	14,680.02	Pitulla, Joanne	3,730.10
Goodwin, Thomas	13,027.06	Price, Carolyn	3,863.49
Graham, Brenda F.	4,054.11	Pyrec, Robert A.	8,881.17
Grant, Mary A.	7,693.08	Rabin, Cheryl	6,474.04
Green, Mildred A.	10,997.92	Ramos, Sonia	6,559.41
Gunn, Lawrence O.	13,418.43	Reeb, James	51.00
Hanch, Josephine	8,431.11	Reid, Mitzie	3,423.39
Hebert, Elizabeth	2.87	Rio, Richard M.	12,654.67
Henderson, Jeremiah T.	9,775.63	Roberts, Robert W.	5,272.89
Hinman, Susan A.	4,891.10	Roston, Vicki	10,035.11
Hirsch, Carol	10,471.54	Rowan, William R.	10,766.00
Hooper, Rosiland C.	6,921.67	Ryan, Robert	7,894.32
Hoppe, Magdalena	2,659.31	Sakai-Furuta, Diane R.	10,383.26
Howe, Dawn B.	5,578.39	Sapienza, Steven E.	19,097.59
Hutcherson, Nettie	8,972.16	Saxton, Christine	8,239.61

Schubert, Maureen .....	2,613.47	Thomas, Henrietta K. ....	14,926.97
Shultz, Gerald E. ....	12.55	Tucker, Rebecca .....	10.65
Seuffert, Norbert E. ....	13,447.51	Unger, Allen H. ....	3,642.92
Sheahan, James E. ....	12,368.39	Weaver, Mymalene .....	242.29
Sheckles, Janet M. ....	7,938.33	Weiss, Adrienne J. ....	15,401.45
Sheridan, Mary L. ....	5,985.99	Wells, Helen A. ....	15,877.34
Shifrin, Sara .....	16,022.44	Wierzbicki, Richard A. ....	8,012.03
Shless, Howard D. ....	16,012.18	Williams, Darryllyn D. ....	9,053.79
Silverman, Maxine M. ....	7,134.28	Winston, Robert .....	8,191.39
Shulark, Juanita S. ....	16,691.54	Wright, Bettye D. ....	9,737.90
Smith, Violet J. ....	12,288.78	Wright, Harlis .....	6,901.69
Sorensen, Jayne D. ....	3,170.86		
Stan, Robert P. ....	5,433.91		\$1,125,735.13
Steiner, Carol .....	7,018.11		
Taglia, William A. ....	16,294.05		

#### Refunds a/c Separation from Service of Substitutes and Temporary Employed Teachers:

Abbasi, Alice A. ....	\$ 291.68	Friedman, Ethel T. ....	540.00
Abrams, Andrea .....	8,179.06	Frizell, Carolyn B. ....	560.58
Adami, Nicholas C. ....	2,957.31	Gallagher, Imelda M. ....	1,075.77
Albin, Diane .....	3,112.48	Garth, Sidney L. ....	2,376.35
All, Said .....	1,757.76	Gastor, Janet M. ....	1,152.23
Allen, Joan D. ....	1,237.97	Gettings, Johnnie B. ....	288.00
Allen, Patricia A. ....	661.42	Gilbert, David G. ....	34.00
Arnold, Deloris .....	4,271.62	Glenn, Elaine .....	6,583.35
Balanoff, Janet C. ....	4,295.13	Goldberg, Bernice .....	779.36
Barnes, Doris J. ....	4,082.70	Grace, Zonia V. ....	7,900.39
Bassett, Helen .....	5,787.20	Gray, Peggy L. ....	3,026.14
Basta, Lucia G. ....	308.00	Hall, Bonnita L. ....	4,657.87
Beard, Margaret C. ....	736.75	Hall, Marvel .....	7,375.03
Bellis, Sharon L. ....	2,357.99	Harris, Roberta E. ....	1,306.90
Bellanca, Geraldine C. ....	369.64	Harris, Suzanne .....	3,216.62
Berkowitz, Roberta .....	1,632.36	Hartley, Janet E. ....	1,851.47
Bernstein, Lori S. ....	2,099.84	Hernandez, Joseph A. ....	3,486.09
Bierman, Herbert I. ....	4,206.64	Higa, Michael J. ....	674.00
Biggers, Celo A. ....	1,087.34	Higgs, Minnie .....	6,277.95
Blaszczuk, Jane .....	182.30	High, Cheryl L. ....	721.52
Bledstein, Adrien E. ....	70.06	Hilt, Judith A. ....	3,057.19
Blocker, Mary A. ....	332.80	Hoff, Janice .....	160.00
Bohacz, Steven .....	67.12	Howell, William L. ....	656.46
Boone, Sharon .....	1,765.45	Hyun, Mija .....	2,422.11
Boyd, Carl R. ....	68.46	Irving, Barry .....	2,983.45
Branche, Judith C. ....	5,087.66	Israel, Elaine .....	5,950.09
Brandon, Hugh M. ....	3,690.92	Israel, Patricia N. ....	812.00
Brown, Deanna .....	2,631.53	Janis, Michell L. ....	241.09
Brown, Ruby D. ....	5,376.30	Jaros, Karen .....	1,972.02
Bullock, Costello D. ....	611.52	Johnson, Carlotta Q. ....	4,652.64
Callahan, Linda D. ....	977.20	Joplin, Jonnie C. ....	4,524.00
Callicounis, Alice .....	478.82	Jordan, Kevin .....	3,214.86
Campbell, Henry L., Jr. ....	4,345.75	Karr, Maria M. ....	5,380.87
Carey, Bettye R. ....	4,144.80	Kelly, Thomas .....	1,761.44
Carson, Timothy H. ....	5,768.67	King, Madeira .....	2,965.12
Casey, James G. ....	4,596.75	Kobus, Janice .....	845.90
Castro, Jans T. ....	1,345.87	Kotnaur, Catherine .....	1,364.72
Cheatum, Sheryl .....	6,846.65	Kunarsky, Jaclyn R. ....	3,443.60
Chernikovich, Richard .....	72.92	Lambach, Ruth B. ....	865.61
Clark, Phyllis A. ....	1,596.16	Legardy, Willie E. ....	489.00
Clarke, Malcolm B. ....	4,581.77	Lesser, Candy .....	918.88
Clay, Yvette .....	739.20	Leung, Annie .....	1,943.82
Cockrum, Leonor C. ....	4,813.05	Levin, Linda .....	5,127.06
Cohen, Marsha S. ....	1,163.20	Levy, Helene B. ....	4,913.73
Colson, Hazel H. ....	502.52	Lewis, Elizabeth C. ....	328.14
Conley, Harriette .....	791.63	Lottich, Marilyn J. ....	378.00
Dabner, Ronald .....	667.00	Luther, Thelma .....	419.20
Davilo, Carol A. ....	801.40	Maldonado, Roberto .....	1,949.07
Denaro, Lawaune .....	1,447.32	Marchiori, Cynthia E. ....	736.50
Destefano, Carmel .....	233.60	Martin, Effie .....	4,873.83
Donahue, Mary .....	2,515.83	Martin, Jacqueline A. ....	3,688.22
Doyle, Rose .....	3,788.78	McGee, LaVerne E. ....	4,606.35
Draper, Carolyn B. ....	1,273.87	Medina, Justina .....	3,167.05
Dreiser, Patricia .....	834.58	Meyerson, Eleanor .....	720.34
Dubren, Arnold .....	1,140.44	Mitchell, Carolyn .....	33.60
Echols, Marjorie .....	657.00	Miya, Robert J. ....	644.54
Ferguson, James .....	2,848.72	Murczek, Travis A. ....	266.00
Fields, Debra .....	500.80	Neal, Margie M. ....	751.98
Finn, Mary L. ....	754.40	Neaves, Edward R. ....	2,810.13
Franco, Rene, Jr. ....	6,172.58	Newman, Carol Y. ....	2,515.27

Oglesbee, Victoria .....	67.20	Skolnick, Emanuel .....	360.00
Olander, Katherine L. ....	1,029.72	Slattery, Joyce .....	192.00
Orr, Janice .....	1,182.05	Smith, Mattie .....	579.20
Osborn, Waiter .....	742.00	Spaeth, Carol .....	1,163.60
Ousley, Lavonia .....	218.76	Spraggs, Debra M. ....	2,091.41
Parejko, Dennis W. ....	1,533.13	Starks, Benjamin .....	68.00
Paul, James F. ....	3,947.52	Starks, Jerome .....	1,468.96
Pena, Rosa L. ....	4,893.26	Stein, Mitchell B. ....	1,906.15
Polk, Susan .....	1,031.29	Strzemp, Ronald E. ....	7,087.73
Posner, Arlene L. ....	140.00	Suarez, Ramon .....	3,260.23
Pressler, Marlene J. ....	1,296.90	Szymanski, Lucia .....	6,926.89
Price, Emma .....	355.22	Tabor, Delphine .....	128.00
Reddy, Carol A. ....	1,038.92	Taylor, Lottie .....	7,714.54
Refakes, Dean A. ....	2,447.30	Tedescki, Anthony R. ....	68.00
Richardson, Richard K. ....	2,658.31	Thomas, Grace W. ....	2,409.71
Richman, Betty-Marla ....	2,947.53	Toyama, Robert .....	1,675.58
Rimar, Rose Mary D. ....	3,410.55	Tresley, Dorothy L. ....	109.50
Rivera, Carmen E. ....	312.13	Tucker, Althea .....	1,418.32
Roberson, Dorothy D. ....	1,966.26	Tulley, Mary E. ....	3,669.86
Roberts, Janet .....	1,775.09	Tunson, Sherry G. ....	956.52
Rosen, Deborah A. ....	1,593.22	Turck, Ilene .....	782.07
Russell, Renee P. ....	5,484.61	Underwood, Deborah L. ....	6,275.00
Saldinger, Ann E. ....	516.70	Waldron, Marilyn I. ....	224.00
Schragal, Phillip .....	6,028.29	Warren, Franklin D., Sr. ..	1,921.69
Schuirmann, Donna .....	2,095.67	Waryjas, Steven J. ....	2,978.41
Selmon, William .....	3,461.62	Weinstein, Randy .....	1,186.83
Shambley, Cynthia .....	955.32	Whitaker, Christianna ...	6,347.65
Shelby, Charlotte L. ....	159.14	Willis, Thelma F. ....	5,331.65
Sherman, Mary D. ....	1,380.63	Winston, Olwen .....	1,088.14
Shevlin, Frances C. ....	517.16	Worsham, Dorothy L. ....	2,461.11
Shoemaker, Nancy Jo .....	8,321.03	Zanderson, Kent .....	10,990.24
Shulman, Wendy .....	1,213.73	Zukas, Diana S. ....	2,565.07
Shuman, Clarence F. ....	2,618.25		
Simpson, Mickel .....	733.43		
Sims, Willie E. ....	4,110.49		\$433,243.64

**Refunds of Contributions for Survivors' Pensions for Members Who Were Single at the Time of Retirement:**

D'Angelo, Josephine R. ....	\$ 1,401.68	Van Zandt, Emma L. ....	\$ 1,222.31
Domenico, Bernice .....	1,294.42	Webster, Josephine E. ....	1,281.66
Evans, Ina P. ....	1,053.78	Wencel, Helen B. ....	1,332.67
Goodman, Herman .....	4,542.18		
Kaesberg, Robert C. ....	837.32		\$ 19,819.87

Lenard, Veronica Jo .....	1,319.91
Lynn, Marlon S. ....	1,237.04
Pierog, Mary .....	1,374.50
Shafer, Henry G. ....	2,909.53
Stewart, Estelle V. ....	12.87

**Refunds of Contributions a/c Concurrent Service:**

Forde, John E. ....	\$ 5,276.86	Trujillo, Luz B. ....	\$ 140.00
Levin, Conrad M. ....	152.89		
Lewis, Arnold .....	1,038.40		\$ 7,288.67
Prohaska, Dennis .....	406.00		
Suchanek, Daniel J. ....	274.52		

**Refunds of Excess Contributions a/c Office Billing:**

Gates, Leon B. ....	\$ 90.19	Wright, Alice E. ....	\$ 49.46
			\$ 139.65

**Refunds of Excess Contributions by Board of Education:**

Altshuler, Samuel .....	\$ 119.83	Stams, Marguerite J. ....	\$ 35.11
Hooks, James B., Jr. ....	45.51	Stewart, Patricia A. ....	33.60
Levin, Maurice .....	46.22	Strong, Dorothy S. ....	52.18
Lyden, June .....	191.34	Weber, Lois .....	19.69
Martinez, Esperanza .....	430.82		
			\$ 1,110.58
Nash, Reyna .....	33.60		
Pate, Ideria A. ....	20.00		
Politakis, Christine .....	21.60		
Rogers, Ronald J. ....	27.48		
Russo, Karen M. ....	33.60		

**Refund a/c Deductions from Unearned Salaries:**

Chicago Board of Education, \$	957.57	Chicago Board of Education, \$	2,601.06
			\$ 3,558.63

**Grand total of all refunds .....** **\$1,500,896.17**

On motion by Mrs. Jantho, seconded by Miss Olson, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of refunds in the total sum of \$1,590,896.17 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### Outside Time and Military Service

The Committee on Claims and Service Credits reported that affidavits, or other evidence, attesting to or certifying (1) service in the public schools of the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago, and (2) time spent in the military service of the United States during the pension period were presented for the persons hereinafter listed.

The committee recommended that the service described be approved for pension credit, provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State Universities Retirement System and the Teachers' Retirement System of the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Berman, Esther I. ....	Goethe .....	Nursery School Asst. ..	02.500
Emery, Corrine M. ....	Willard .....	Military .....	03.575
Evins, Merrimac T. ....	Colman .....	Teaching .....	00.900
Stoller, Bennie .....	Amundsen High .....	Teaching .....	01.000
Tomich, George C. ....	Young Magnet .....	Military .....	02.975
Towles, Laurita E. ....	Cole CPC .....	Teaching .....	01.125
Zellhofer, Gregor F. ....	Burley .....	Teaching .....	03.000

On motion by Mrs. Jantho, seconded by Miss Olson, the outside time and military service for the persons listed were approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF COMMITTEE ON PENSION LAW AND RULES

### Revision in Rules

The Committee on Pension Law and Rules reports an amendment to Article 9, Section 5, of the By-laws of the Board of Trustees.

(Deletions are stricken, additions are italic and underlined.)

Amend Article 9, Section 5, in the heading "Sick Leaves" the word "Days" shall be substituted for the word "Leaves." The second sentence beginning with the word "Sick" and ending with the word "work" is stricken in its entirety, as follows:

~~Sick Leaves Days.~~ All employees shall be entitled to sick days with full pay on the basis of one day per month in any fiscal year, cumulative to a maximum

of 200 days. Sick leave beyond 10 days with or without pay may be granted by the Board of Trustees upon application therefor accompanied by a doctor's certificate stating his opinion that the employee is physically unable to return to work.

The committee recommended the adoption of the above described revision in the Rules.

On motion by Mrs. Jantho, seconded by Mr. Knox, the recommendation of the committee was adopted unanimously and the Rules were changed accordingly.

## REPORT OF COMMITTEE ON INVESTMENTS

### Acquisition of Securities

The Committee on Investments reported that securities described herein meet all the requirements of the law and have been recommended for investment by Capital Supervisors, investment counsel. The committee recommended, therefore, that the purchase of the following securities be approved and that they be registered in the name of the Fund.

BONDS					
Amount (Par Value)	Description	Date Issued	Date of Maturity	To Yield	
<i>U.S. Government</i>					
\$10,000,000	United States Treasury 10.75 % Notes	11/15/79	11/15/89	13.255 %	
	<i>Ratings: Moody Aaa. . . S &amp; P (No rating)</i>				
	Bonds were purchased directly from the following:				
	Bear, Stearns & Co.; R. G. Dickinson & Co.; Salomon Brothers				
10,000,000	United States Treasury 13.75 % Notes	3/ 4/81	5/15/86	13.784	
	<i>Ratings: Moody Aaa. . . S &amp; P (No rating)</i>				
	Bonds were purchased directly from the following:				
	Bache, Halsey, Stuart, Shields, Inc.; The First Boston Corp.; Morgan, Stanley & Co.; Rodman & Renshaw, Inc.				
STOCKS					
Shares	Description	Average Unit Cost	Cost	Yield*	
20,000	Atlantic Richfield Co.	\$ 56.3276	\$1,126,551.00	3.196 %	
10,000	Exxon Corp.	74.7000	747,000.00	7.229	
10,000	Fluor Corp.	46.0350	460,350.00	1.412	
15,100	General Electric Co.	66.6700	1,006,717.00	4.350	
5,000	Intl. Business Machines Corp.	61.5750	307,875.00	5.587	
40,000	Intl. Minerals & Chemical Corp.	52.8147	2,112,587.50	4.241	
20,000	N L Industries, Inc.	65.7000	1,314,000.00	1.979	
11,900	The Stanley Works	18.1001	215,391.50	3.674	
15,200	Texas Gas Transmission Corp.	34.8091	529,099.00	4.453	
10,000	Texas Instruments Inc.	106.5163	1,065,162.50	1.878	
10,000	U.S. Gypsum Co.	34.2175	342,175.00	7.014	
21,800	United Telecommunications, Inc.	15.2240	331,883.00	10.247	
4,000	Weyerhaeuser Co.	34.0900	136,360.00	3.813	
193,000		\$ 50.2339	\$9,695,151.50	4.000 %	

\*Based on dividends during the year ended 12/31/80.

On motion by Ms. Cheris, seconded by Mr. Korach, the recommendation of the committee was approved and the purchase of the securities described above were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

## Approved List of Securities

The Committee on Investments, in accordance with the limitations set forth in Section 17-146 of the Illinois Pension Code, recommended to the Board of Trustees the purchase of stocks from the following list of securities recommended by Capital Supervisors, investment counsel:

American Standard	Hughes Tools
American Telephone & Telegraph	Marsh McLennan*
Becton, Dickinson	Nabisco
Boeing	Pillsbury
Caterpillar Tractor	Procter & Gamble
Cincinnati Milacron	Raytheon
Coca Cola	Schering Plough*
Cooper Industries	Sears
Donnelley, R. R.	Snap On Tools
Dun & Bradstreet	Southern Natural Resources
DuPont	Sperry Rand*
General Motors	Squibb Corp.
Genuine Parts	Standard Oil of California
	Tenneco

*\*New additions*

The committee also recommended the purchase and additions of stocks as recommended by Capital Supervisors.

On motion by Ms. Cheris, seconded by Mr. Korach, and by the following roll-call vote, recommendations of the committee regarding purchases and sales from the approved list of securities, described above, were approved.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Bond Conversions

The Committee on Investments reported that Mr. Lee Thurow of Capital Supervisors, investment counsel, has presented the following report on the conversion of bonds consummated in accordance with the guidelines established by the trustees. The committee recommended approval of the exchanges from February 1, 1981 through March 31, 1981.

### CAPITAL SUPERVISORS

*April 15, 1981*

*Mr. James F. Ward C.F.A., Executive Director  
Public School Teachers' Pension & Retirement Fund  
228 North LaSalle Street, Room 1440  
Chicago, Illinois 60601*

*Dear Board Members:*

*The attached bond exchanges were completed for the Chicago Teachers' Pension and Retirement Fund during February and March. Bonds have a face value of*

\$17,913,500 were sold for \$11,698,534 and were replaced with bonds having a face value of \$17,887,500 at a cost of \$11,536,640. As a result you reduced face value by \$26,000 and increased annual income by \$75,115 while receiving \$161,894.

Summarizing all exchanges under this program since our inception in December 1969, we have increased face value \$677,552. Most important we have increased annual income by \$1,804,677. In the process of completing these improvements, \$1,351,250 net has been paid to Chicago Teachers' Pension Fund.

Reversals are not necessarily our best trades. Nevertheless, they do help to demonstrate the logic and usefulness of this program. The attached table gives the results of the five reversals in the latest period. The important number is the net gain to the fund from these round trips of \$240,697.

Sincerely,

LEE THUROW  
President

LT:bs

The following table reports the benefits of the latest reserals.

Current Trade	Net Appreciation	Original Trade	Interest Income Gain
1. Gave up 23 basis points even dollars	\$131,210	12/13/78 Pick up 12 basis points took out \$13.121 per \$100 face	\$(51,601)
2. Pick up 17 basis points took out \$.597	4,897	2/15/78 Pick up 1 basis point took out \$.158	_____
3. Even yield took out \$6.705	13,083	7/15/79 Pick up 25 basis points pay up \$4.836	8,090
4. Pick up 17 basis points take out \$5.182	2,500	3/3/81 Even yield pay up \$4.682	151
5. Pick up 50 basis points take out \$5.309	116,950	1/21/75 Pick up 110 basis points take out \$6.386	15,417
	\$268,640		\$(27,943)

Therefore, the fund had a net gain of \$240,697 from these five round trip transactions.

## Bond Conversions February and March, 1981

Par Value	Description		Issued Received	Rating		Proceeds Issue Exchanged	Cash Received	Market Yield Increase
	Issue Exchanged	Rating Moody S&P		Moody	S&P			
\$ 360,000	New York State Elec. & Gas Corp. 3.875% F.M. Bonds, due 2/1/88 (Increase yield, consolidate)	Baa BBB	New York State Elec. & Gas Corp. 4.625% F.M. Bonds, due 5/1/91	Baa BBB	\$ 215,532	\$ 22,388	.202%	
150,000	Commonwealth Edison Co. 5.75% F.M. Bonds, due 12/1/96 (Increase yield)	A A	Commonwealth Edison Co. 5.375% F.M. Bonds, due 4/1/97	A A	76,562	4,863	.122	
500,000	Georgia Power Co. 5.75% F.M. Bonds, due 7/1/96 (Increase yield)	Baa BBB	Georgia Power Co. 6.50% F.M. Bonds, due 9/1/97	Baa BBB	243,920	(14,490)	.220	
3,300,000	Chrysler Corp. 10.35% Sec. Notes, due 6/1/90 (Diversify; Increase yield)	N/R N/R	Chrysler Corp. 11.40% Sec. Notes, due 7/15/90	N/R N/R	2,773,485	(142,197)	.230	
500,000	Virginia Electric & Power Co. 9.25% F. & R.M. Bonds, due 3/1/06 (Increase yield)	A A	Virginia Electric & Power Co. 9.625% F. & R.M. Bonds, due 7/1/08	A A	332,525	(8,295)	.120	
500,000	Deere & Co. 8% Debts, due 11/15/02 (Improve quality)	Aa AA	Shell Oil Co. 8% S.F. Debts., due 4/15/07	Aaa AA+	315,190	5,270	.000	
500,000	Province of Ontario 8.40% Notes, due 11/15/85 (Improve quality)	Aaa AAA	United States Treasury 9.625% Notes, due 8/15/85	Aaa N/R	412,685	(23,410)	.002	
1,000,000	Household Finance Corp. 6.375% Debts., due 1/1/88 (Reversal 12/13/78) (1)	Aa AA	General Motors Accept. Corp. 8.75% Debts., due 2/1/90	Aaa AAA	687,700	0	(.230)	
650,000	Mobil Oil Corp. 7.375% Debts., due 10/1/01 (Reversal 2/15/78) (2)	Aaa AAA	American Cyanamid Co. 7.375% S.F. Debts., due 4/15/01	Aa AA-	389,799	3,881	.170	



1,060,000	New York State Elec. & Gas Co. 4.625% F.M. Bonds, due 5/1/91 ( <i>Improve quality</i> )	Baa	BBB	Commonwealth Edison Co. 5.75% F.M. Bonds, due 12/1/96	A	A	526,618	505,768	20,850	.000
700,000	Sperry Rand Corp. 8.20% S.F. Debbs., due 6/1/96 ( <i>Reversal 7/15/79</i> ) (3)	A	A	Continental Oil Co. 7.50% S.F. Debbs., due 7/15/99	Aa	AA	497,084	450,149	46,935	.000
500,000	American Tel. & Tel. Co. 4.375% Debbs., due 10/1/96 ( <i>Increase yield, consolidate</i> )	AAA	AAA	Northern Indiana Public Service 4.625% F.M. Bonds, due 5/15/95	Aa	AA-	224,365	227,350	(2,985)	.750
1,350,000	American Tel. & Tel. Co. 4.625% Debbs., due 2/1/94 ( <i>Increase yield, consolidate</i> )	AAA	AAA	Northern Indiana Public Service 4.625% F.M. Bonds, due 5/15/95	Aa	AA-	677,903	613,845	64,058	.753
1,000,000	Commonwealth Edison Co. 8.125% F.M. Bonds, due 6/1/07 ( <i>Increase yield</i> )	A	A	Commonwealth Edison Co. 8.25% F.M. Bonds, due 12/1/07	A	A	579,420	584,240	(4,820)	.070
1,000,000	Pacific Gas & Elec. Co. 4.50% F. & R.M. Bonds, due 12/1/86 ( <i>Improve quality; increase yield</i> )	Aa	AA-	Southern California Edison 4.375% F. & R.M. Bonds, due 5/15/88	Aa	AA	674,830	605,800	69,030	.324
1,100,000	Southwestern Bell Tel. Co. 4.625% Debbs., due 8/1/95 ( <i>Increase yield</i> )	Aaa	AAA	Southwestern Bell Tel. Co. 4.50% Debbs., due 8/1/97	Aaa	AAA	518,001	480,183	37,818	.060
500,000	United States Treasury 9.625% Notes, due 8/15/85 ( <i>Reversal 3/3/81</i> ) (4)	Aaa	N/R	Province of Ontario 8.40% Notes, due 11/15/85	Aaa	AAA	440,910	415,000	25,910	.172
600,000	Texas Power and Light Co. 4.50% F.M. Bonds, due 1/1/95 ( <i>Increase yield</i> )	Aaa	AAA	Texas Power and Light Co. 5.50% F.M. Bonds, due 2/1/97	Aaa	AAA	284,712	304,830	(20,118)	.180
700,000	Ford Motor Credit Co. 7.50% Debbs., due 10/15/92 ( <i>Increase coupon; take out dollars</i> )	Aa	A	Ford Motor Co. 7.85% S.F. Debbs., due 1/15/94	Aa	A	409,206	407,456	1,750	.165
417,500	Federal Home Loan Mgt. Corp. 10.25% G.M. Certs., due 3/15/09 ( <i>Increase yield</i> )	N/R	N/R	Federal Home Loan Mgt. Corp. 9.875% G.M. Certs., due 3/15/09	N/R	N/R	349,656	342,511	7,045	.070

## Bond Conversions

### February and March, 1981

Par Value	Description		Rating		Issued Received	Rating		Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Issue Exchanged	Moody	S&P	Moody		S&P					
old\$ 1,026,000 new 1,000,000	ITT Continental Baking Co. 9.75% S.F. Debs., due 6/15/95 (Reversal 1/21/75) (5)	A	A		Quebec Hydro-Electric Comm. 9.50% Debs., due 8/15/97	Aa	N/R	\$ 811,966	\$ 738,300	\$ 73,666	.500%
500,000	Niagara Mohawk Power Corp. 4.50% G.M. Bonds, due 11/1/91 (Increase yield)	A	A-		Rochester Gas & Electric Co. 6.25% F.M. Bonds, due 9/15/97	A	A-	256,465	261,720	(5,255)	.403
\$17,913,500 \$17,887,500	old new							\$11,698,534	\$11,536,540	\$161,894	Cash Rec'd

On motion by Ms. Cheris, seconded by Mr. Korach, the report of the investment counsel on the conversion of bonds was accepted and the exchange of bonds described above was approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF THE EXECUTIVE DIRECTOR

### Third Party Investment Performance Measurement

Mr. Ward reported on current practices of other Illinois public employee pension systems and of teacher retirement systems in the National Council on Teacher Retirement. His report also traced the history of the Fund's performance measurement accounting and the Fund's planned use of the investment performance evaluation service provided by the Municipal Finance Officers of America (MFOA).

When the MFOA service was discontinued, the Fund learned that the firm of Gabriel, Roeder, Smith had designed and operated the MFOA system. They agreed to continue the service for an exploratory fee (on stocks only) of approximately \$300/year. After some consideration, the Board of Trustees moved to continue using Gabriel, Roeder, Smith as an outside evaluator in the equity sector, and add fixed income securities coverage, effective immediately. The Board of Trustees expressed interest in utilizing comparative evaluations, and instructed the Executive Director to explore the possibilities with Gabriel, Roeder, Smith.

On motion by Ms. Cheris, seconded by Mr. Korach, the use of Gabriel, Roeder, Smith as an outside evaluator for both equity and fixed income securities was approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## ADJOURNMENT

On motion by Mr. Korach, the meeting adjourned to convene at the call of the President.

*Margaret A. Olson*

Recording Secretary



**REPORT OF THE PROCEEDINGS**

OF THE

**Board of Trustees**

OF THE

**Public School Teachers' Pension and****Retirement Fund of Chicago**

---

**Regular Meeting — Official Report****Thursday, June 11, 1981**

A regular meeting of the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago was held Thursday, April 23, 1981.

The President, Mr. Robert T. Wilkie, called the meeting to order at 3:30 P.M.

---

**ROLL CALL**

Members present: Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Miss Olson, Mr. Wilkie—8.

Member absent: Mr. Foster—1.

Ms. Vicki V. Hood of Kirkland & Ellis (legal counsel), Mr. Lee Thurow of Capital Supervisors (investment counsel), and Mr. James F. Ward (Executive Director) were also present.

**APPROVAL OF MINUTES**

On motion by Mr. Korach, seconded by Miss Olson, the minutes of the regular meeting of April 23, 1981 were approved and ordered printed.

## REPORT OF COMMITTEE ON FINANCE

### Reimbursement of Contingent Account

The Committee on Finance reported that receipted bills, cancelled checks, bank statements and other supporting documents covering net expenditures of \$507.64 for the period from April 1, 1981, through May 31, 1981, inclusive, were audited.

The committee found that expenditures had been made properly and recommended that this account be reimbursed in the aforesaid amount.

### Bills

The following bills were presented with the recommendation that they be approved and paid.

	<b>Ace Stamp Works:</b>			
4/13/81	Rubber stamps .....		\$	13.90
	<b>Ash Data Service, Ltd.:</b>			
5/11/81	Pensioners' accounts:			
	Process payrolls (Apr.-May) .....	\$2,638.14		
	Update statistical file and age analysis .....	80.00		
	Home address labels .....	527.15		
	Delivery .....	80.00	\$3,325.29	
	Active teachers' accounts:			
	Monthly payrolls (Feb.-Apr.) .....	1,010.00		
	Office transactions (Feb.-Mar.) .....	305.00		
	Jacket labels .....	223.00	1,538.00	4,863.29
	<b>Atlas Stationers, Inc.:</b>			
4/22/81	Office supplies .....			46.25
	<b>A. G. Becker Incorporated:</b>			
5/ 5/81	Machine charges for bond processing .....			133.97
	<b>Bureau of Vital Statistics, Laguna Hills, California:</b>			
5/ 6/81	Marriage certificate for Annette B. Resnick .....			3.00
	<b>Cahill Printing Co.:</b>			
5/13/81	Proceedings (Nov. & Feb.) .....			5,280.00
	<b>Central Supply:</b>			
3/25/81	Typewriter ribbons .....			128.76
	<b>Chicago Messenger Service Inc.:</b>			
1/20/81	Delivery of pension registers for trimming .....			11.60
	<b>Chicago Postmaster:</b>			
5/13/81	Postage .....			90.00
	<b>Cogito, Ltd.:</b>			
4/21/81	Bond processing .....			888.02
	<b>A. B. Dick Company:</b>			
5/ 5/81	Mimeograph supplies .....			295.20
	<b>Gabriel, Roeder, Smith &amp; Company:</b>			
3/ 6/81	Measurement of investment return, 2/80-11/80 .....			300.00
	<b>Heco Envelope:</b>			
4/ 9/81	Envelopes .....			1,041.61
	<b>Instant Printing Corporation:</b>			
5/ 5/81	Office forms .....	270.05		
	Stationery .....	69.50		339.55
	<b>International Business Machines Corporation:</b>			
5/ 8/81	Rental of video terminal, 4/1-5/31/81 .....			266.00
	<b>Moore Business Forms, Inc.:</b>			
3/27/81	Pension vouchers .....			220.85
	<b>Nationwide Papers:</b>			
4/22/81	Xerox paper .....			30.25
	<b>Physicians:</b>			
	<i>Examination of Patrick R. Allen:</i>			
4/ 7/81	Kozloff, M., M.D. ....		65.00	

	<i>Examination of Serena Bass:</i>		
4/24/81	Sinalko, Edwin S., M.D. ....	50.00	
	<i>Examination of Shirley Herman:</i>		
5/ 7/81	Clabaugh, George F., M.D. ....	70.00	
	<i>Examination of Sophia V. Lawson:</i>		
4/20/81	Clabaugh, George F., M.D. ....	\$ 70.00	
4/23/81	Simon, Howard D., M.D. ....	95.00	165.00
	<i>Examination of Vicki H. Leberes:</i>		
4/14/81	Clabaugh, George F., M.D. ....	70.00	
4/20/81	Meyer, John E., M.D. ....	67.00	137.00
	<i>Examination of Willie Mae Martin:</i>		
11/11/80	McNally, Howard J., M.D. ....		20.00
	<i>Examination of Joan M. Williams:</i>		
3/24/81	Finder, Anthony G., M.D. ....	60.00	567.00
	<b>Pitney Bowes:</b>		
5/ 4/81	Rental of postage meter, 6/1-8/31/81	78.00	
	Ink .....	13.73	91.73
	<b>Progressive Office Equipment:</b>		
3/27/81	Electronic calculators (2) .....		461.44
	<b>W. J. Saunders and Company, Inc.:</b>		
4/29/81	Office supplies .....		133.68
	<b>Sorg Printing Company:</b>		
5/12/81	Annual reports .....		3,294.00
	<b>Sperry Univac:</b>		
5/ 1/81	Rental of keypunch, 4/1-5/31/81	88.00	
	Maintenance of keypunch .....	80.00	168.00
	<b>State Farm:</b>		
5/14/81	Adjustment on workmen's compensation, 1/27/80-1/27/81 .....	114.00	
	Additional premium on workmen's compensation, 1/27/81-1/27/82 .....	114.00	228.00
	<b>Xerox Corporation:</b>		
5/ 7/81	Unit copy charge, 2/27-4/30/81 .....		502.56
			<u>TOTAL</u> .....
			<u>\$19,398.66</u>

On motion by Mr. Claudio, seconded by Mr. Knox, the foregoing reports and recommendations of the committee were approved. Reimbursement of the contingent account and payment of bills, listed above, were authorized by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

### Duplicate Warrants

The Committee on Finance reported that the persons named below requested duplicate warrants in lieu of the following described checks which were lost or destroyed. Affidavits certifying these losses and in each case indemnifying the Fund against any liability, damage or expense which may result by reason of issuing such duplicate warrants were duly filed. Therefore, the committee recommended that warrants be issued to the persons named below in the amounts indicated:

Name	Amount	Number	Date	Purpose
Arvin, Martin J. ....	\$ 22.00	744025	2/ 1/81	Pension Payment
Corcoran, Cecilia J. ....	523.35	764244	5/ 1/81	Pension Payment
Ford, Jane L. ....	340.10	755858	4/ 1/81	Pension Payment
Hughes, Mabel .....	155.94	761693	4/ 1/81	Pension Payment
Irvin, Hattie L. ....	309.42	761237	4/ 1/81	Pension Payment
Kelley, Margaret M. ....	421.51	702578	10/ 1/80	Pension Payment
Kelley, Margaret M. ....	421.51	711671	11/ 1/80	Pension Payment
Pirritte, Helen B. ....	564.28	740923	2/ 1/81	Pension Payment
Rose, Freda P. ....	891.60	759516	4/ 1/81	Pension Payment
Rubin, Sara A. ....	588.97	759571	4/ 1/81	Pension Payment
Smock, Florence R. ....	226.26	741915	2/ 1/81	Pension Payment
Stanley, Jane F. ....	23.73	992636	12/ 9/80	Death Benefit
Zunkel, Lenore C. ....	536.44	743176	2/ 1/81	Pension Payment

On motion by Mr. Claudio, seconded by Mr. Knox, the recommendation

of the committee was approved and the warrants were ordered drawn by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### **Actuarial Service**

The Committee on Finance recommended that Mr. A. A. Weinberg be retained as actuary for the Fund for the 1981-1982 fiscal year at an annual fee of \$12,000, to be paid on a quarterly basis. It is noted that Mr. A. A. Weinberg has been a consulting actuary to the Fund since 1946.

On motion by Mr. Claudio, seconded by Mr. Knox, and by the following roll-call vote, the recommendation of the committee was approved and the annual retainer fee of \$12,000 for actuarial services of Mr. Weinberg for the 1982 fiscal year was authorized.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### **Legal Counsel**

The Committee on Finance also recommended that Mr. John E. Angle of Kirkland & Ellis be retained as legal counsel for the Fund for the 1981-1982 fiscal year at an annual fee of \$11,000, to be paid on a quarterly basis. It was noted that Mr. John E. Angle and his predecessor, Mr. Thomas F. Scully of Kirkland & Ellis have provided legal counsel to the Fund since 1953.

On motion by Mr. Claudio, seconded by Mr. Knox, and by the following roll-call vote, the recommendation of the committee was approved and the annual retainer fee of \$11,000 for legal services for Mr. Angle for the 1982 year was authorized.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### **Audit for Fiscal Year Ending August 31, 1981**

The Committee on Finance recommended that the Board of Trustees authorize the firm of Ernst & Whinney, certified public accountants, to make an audit of the fiscal year ending August 31, 1981, at a cost not to exceed \$12,500, including expenses. This will constitute the fourth year that Ernst & Whinney (formerly Ernst and Ernst) has performed our audit.

On motion by Mr. Claudio, seconded by Mr. Knox, and by the following roll-call vote, the recommendation of the committee was approved and Ernst & Whinney was authorized to make an audit of the Fund's records and accounts for the fiscal year ending August 31, 1981, at a cost not to exceed \$12,500.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.



## REPORT OF COMMITTEE ON CLAIMS AND SERVICE CREDITS

### Pensions

The Committee on Claims and Service Credits reported that applications for pensions were presented for persons, hereinafter listed, with the recommendations that they be approved and granted in the amounts and under the conditions set forth herewith.

In the case of each applicant for service and disability pension, the employment of the teacher had terminated, the legally prescribed years of teaching service were completed and requirements with respect to age, the Illinois Retirement Systems Reciprocal Act or the Illinois Pension Code (if applicable) were fulfilled.

In accordance with the provisions of the Illinois Pension Code, each applicant for disability retirement pension was declared by two physicians appointed by the Board to be suffering from a disability which wholly and presumably permanently incapacitates him/her for teaching.

Each applicant for survivor's pension and reversionary pension furnished proper evidence of his/her right to receive such benefit.

No.	Name of Member	School or Final Status	Yrs. of Service	Effective Date	Annual Pension
<i>Optional Service Retirement Pensions</i>					
18674	Chrisos, Georgia J. ....	Davis Playground .....	35.550	4/24/81	\$18,817.32
18675	Collins, Dorothy L. ....	Dumas .....	27.200	3/11/80	10,024.80
18676	Crowe, Eileen C. ....	Senn High .....	16.200	3/23/80	5,548.68
18659	Davidson, Arthur .....	Von Steuben .....	27.550	10/ 9/80	9,409.56
18685	Edenson, Clarice R. ....	Substitute .....	16.200	5/23/81	1,929.96
18660	Fineman, Pearl .....	Mather High .....	19.200	4/ 4/81	8,042.16
18661	Fiscella, Margarita G. ..	Graham .....	32.600	2/24/81	10,681.20
18677	Franzen, Violet L. ....	Nixon .....	38.900	2/ 7/81	18,575.76
18662	Harvey, Helene H. ....	Substitute .....	24.950	4/ 1/81	6,657.96
18663	Hrymak, John .....	Steinmetz High .....	31.300	3/10/81	14,271.96
18664	Hubbard, Andrew L. ....	Spencer .....	31.600	2/ 7/81	22,971.84
18665	Johnson, Carol .....	Sutherland .....	23.200	3/22/81	10,606.32
18666	Junker, Margaret L. ....	Banneker .....	38.200	3/21/81	25,498.44
18667	Leverenz, Mary Jane ....	Sayre .....	31.800	2/ 7/81	13,726.32
18678	Lightsy, Margaret L. ...	Woodson North .....	33.600	4/ 4/81	17,112.60
18679	Madison, Earl W. ....	Curie High .....	35.250	4/ 4/81	18,088.44
18680	Masters, Mildred .....	Clinton .....	22.950	3/25/81	10,475.04
18681	Miller, Vernon E. ....	Adult Education .....	38.850	4/ 4/81	24,466.08
18682	Pedersen, Winifred .....	Portage Park .....	30.350	4/ 7/81	13,151.64
18683	Roche, Eileen M. ....	Kelvyn Park High .....	12.750	4/ 4/81	5,334.84
18670	Rowen, Charlotte .....	Substitute .....	7.250	2/ 2/81	812.40
18671	Siegel, Betty B. ....	Oglesby .....	22.850	3/12/81	9,469.08
18684	Simon, Pauline L. ....	Henry .....	20.750	4/ 4/81	8,524.92
18672	Sloan, Wilhelmina C. ...	Hyde Pk. Career Acad. ....	26.350	2/ 7/81	11,649.00
18673	Sohn, Janet F. ....	Boone .....	25.150	2/21/81	11,557.20
18477	White, Florena E. ....	Willard .....	33.100	12/24/80	13,278.96
18668	McGovern, Joseph M. ...	Cook County Jail .....	37.550	3/21/81	19,526.52
	<i>(On election of a reversionary pension for a survivor in the amount of \$4,800.00 per year. Mr. McGovern's retirement pension of \$21,835.56 was reduced to the rate shown above.)</i>				
18669	Placko, John S. ....	Washburne Trade .....	35.800	3/ 7/81	20,799.60
	<i>(On election of a reversionary pension for a survivor in the amount of \$8,400.00 per year. Mr. Placko's retirement pension of \$24,512.40 was reduced to the rate shown above.)</i>				

### *Reciprocal Service Retirement Pensions*

F0763	Cruite, A. Yvonne .....	Dept. of Spec. Ed. ....	29.6167	3/23/81	\$ 9,542.28
	<i>(The Cook County Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$50.11 per month representing 2.6667 years of service.)</i>				

F0764	Danber, Leonard A. .... Former Teacher ....	2,691.67	3/15/81	712.56	
<i>(The Municipal Employees' Annuity and Benefit Fund will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$59.38 per month directly to the annuitant.)</i>					
F0766	Green, Dorothy M. .... Courtenay .....	31,500	3/21/81	13,329.36	
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to the annuitant a proportional annuity of \$31.72 per month representing 1.0 year of service.)</i>					
F0767	Hendricks, Jack T. .... College Teacher ....	24,800	1/12/81	12,393.24	
<i>(The State Universities Retirement System will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$1,032.77 per month directly to the annuitant.)</i>					
F0768	Irwin, Lilla S. .... Substitute .....	20,230	4/ 4/81	3,993.24	
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$126.42 per month representing 5.9650 years of service.)</i>					
F0765	Manney, Charles H. .... Marshall .....	19,450	6/27/80	2,232.72	
<i>(The Municipal Employees' Annuity and Benefit Fund will pay directly to annuitant a proportional annuity of \$145.40 per month representing 11.8333 years of service.)</i>					
F0769	Schulman, Rose .....	Jahn .....	22,850	2/23/81	8,680.80
<i>(The Teachers' Retirement System of the State of Illinois will pay directly to annuitant a proportional annuity of \$63.01 per month representing 2.0 years of service.)</i>					

### Survivors' Pensions

SA590	Adamson, Helen R. ....	20,050	3/ 1/81	\$ 2,543.16
<i>(Widow of Emerick R. Adamson, pensioner)</i>				
ST571	Benford, Leroy .....	21,550	3/27/81	3,600.00
<i>(Spouse of Barbara L. Benford, teacher)</i>				
ST572	Butler, Harrison .....	14,400	3/ 7/81	3,600.00
<i>(Spouse of Barbara D. Butler, teacher)</i>				
SA595	Franzman, Lorraine M. ....	31,500	2/ 1/81	2,700.00
<i>(Widow of Henry B. Franzman, pensioner)</i>				
ST569	Garcia, Yvonne and Antonio .....	5,700	8/13/78	3,000.00
<i>(Minor children of Lynne Serrano, teacher)</i>				
ST570	Gibbs, Solomon E. ....	16,500	12/18/80	6,000.00
<i>(Spouse of Annette Gibbs, teacher)</i>				
SA591	Lundahl, Merle B. ....	37,800	3/ 1/81	3,120.00
<i>(Widow of Roy G. Lundahl, pensioner)</i>				
ST573	Lynch, John T. ....	29,350	1/14/81	3,600.00
<i>(Spouse of Mary C. Lynch, teacher)</i>				
ST574	McEwing, Theodore .....	21,200	4/ 5/81	6,000.00
<i>(Spouse of Barbara McEwing, teacher)</i>				
ST575	Murray, Helen B. ....	21,450	9/ 5/80	6,000.00
<i>(Widow of Harold Murray, teacher)</i>				
SA592	Peterson, Aleana R. ....	38,000	3/ 1/81	2,700.00
<i>(Widow of Lawrence F. Peterson, pensioner)</i>				
SA593	Ritow, Sylvia N. ....	32,250	2/ 1/81	1,167.60
<i>(Widow of Herman Ritow, pensioner)</i>				
SA596	Robertson, Harriet .....	44,000	5/ 1/81	2,400.00
<i>(Widow of George R. Robertsan, pensioner)</i>				
SA597	Salita, Henry M. ....	22,000	5/ 1/81	3,600.00
<i>(Spouse of Estelle S. Salita, pensioner)</i>				
SA594	Sarvello, Theresa .....	10,000	1/ 1/81	1,603.68
<i>(Widow of Victor J. Sarvello, pensioner)</i>				
ST576	Stewart, Margaret M. ....	23,950	4/16/81	6,000.00
<i>(Widow of Harold P. Stewart, teacher)</i>				

### Reversionary Pensions

R0055	Blanucci, Virginia S. ....	32,050	1/16/81	\$ 1,800.00
<i>(Reversionary beneficiary of Lillian B. Sloan, retired June 26, 1971 on a reduced pension of \$6,308.64.)</i>				
R0054	Morwitz, Margaret .....	44,550	3/12/81	5,470.68
<i>(Reversionary beneficiary of Verna Morwitz, retired June 27, 1964 on a reduced pension of \$5,470.68.)</i>				

### Disability Retirement Pensions

D0790	Haskell, Lillian R. ....	Westinghouse V. H. ....	15,700	11/15/80	\$ 6,879.36
D0791	Martin, Willie Mae .....	Lindbloom High .....	11,450	10/24/80	3,900.24
D0792	Stern, Sandra .....	Sullivan High .....	14,750	1/27/80	5,036.28

### Reciprocal Disability Retirement Pension

F0762	Balter, Elliott .....	Former Teacher ....	11,170	2/13/81	\$ 4,728.84
<i>(The Teachers' Retirement System of the State of Illinois will compute the total pension and the Chicago Teachers' Pension Fund will pay a proportional annuity of \$394.07 per month directly to the annuitant.)</i>					

On motion by Mrs. Jantho, seconded by Mr. Knox, the recommendation of the committee was approved and the service, reciprocal, survivors', reversionary, disability, and reciprocal disability pensions (approved by mail) listed above were granted by the following roll-call vote:

#### *Summary of Pensions Granted*

Type of Pension	At this Meeting	Total for Year
Optional service retirement pensions .....	28	289
Compulsory retirement pensions .....	0	0
Reciprocal service retirement pensions .....	7	71
Disability retirement pensions .....	3	21
Reciprocal disability retirement pensions .....	1	3
Survivors' pensions .....	16	86
Reversionary pensions .....	2	7

### Cancellation of Pensions

The Committee on Claims and Service Credits reported that, pursuant to the law, the pensions of the following persons were cancelled on the dates of remarriage or change in status of pension. The committee recommended that the cancellations shown below be confirmed and reported in the proceedings of this meeting.

Name	Reason	Type of Pension	Rate of Pension	Date Cancelled
Ott, Joseph N. ....	Re-marriage	Survivor	\$300.00	3/30/81
Resnick, Annette B. ....	Re-marriage	Survivor	260.00	3/30/81
McCollum, Duane .....	Legal age	Survivor	260.00	4/30/81

On motion by Mrs. Jantho, seconded by Mr. Knox, and the following roll-call vote, the pensions for persons listed above were ordered cancelled on the dates indicated.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

### Denial of Disability Retirement Pension

The Committee on Claims and Service Credits reports that it has considered the recommendations of physicians appointed by the Board to examine Sophia Lawson, an applicant for disability retirement pension. The doctors agree that in their opinion the applicant is not suffering from a disability which wholly and presumably permanently incapacitates her for teaching. Therefore, in accordance with the requirements stated in Section 17-117 of the Illinois Pension Code, the committee recommends that the application be denied.

On motion by Mrs. Jantho, seconded by Mr. Knox, and by the following roll-call vote, the application for a disability retirement pension by Sophia Lawson was denied.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Death Benefits

The Committee on Claims and Service Credits reported that documents pertaining to claims for death benefits were examined and verified, and recommended approval thereof.

In support of these claims, the committee reported that death benefits were for persons whose dates of death were certified and whose heirs, beneficiaries, administrators or executors furnished proper evidence to receive such payments.

### Single Payment Benefits on Death of Teachers:

Benford, Barbara L. ( <i>Leroy and Robert L. Benford and Janice M. Benford Byrd, beneficiaries</i> )	\$ 7,500.00
Eckardt, Annette F. ( <i>Anna E. Eckardt, beneficiary</i> )	7,500.00
Eiland, Bernard H. ( <i>Michael A. Daniels and Johnnie E. Eiland, beneficiaries</i> )	5,000.00
Elleby, Ellouise A. ( <i>Richard A. Elleby, administrator of estate of Richard Elleby, beneficiary</i> )	7,500.00
Gross, John R. ( <i>Deborah J. Gross, beneficiary</i> )	7,500.00
Jones, Dorothy E. ( <i>Elaine M. Jones Hill, Anette E. Jones Henderson, and Mary Ann Jones, beneficiaries</i> )	7,500.00
Lynch, Mary C. ( <i>John T. Lynch, beneficiary</i> )	7,500.00
McCannahan, June P. ( <i>Joseph Watkins, Sr., beneficiary</i> )	7,500.00
McEwing, Barbara ( <i>Theodore McEwing, beneficiary</i> )	7,500.00
Murray, Harold E. ( <i>Helen B. Murray, beneficiary</i> )	7,500.00
O'Brien, John M. ( <i>Kathleen Reeves and Barbara O'Brien Maguire, beneficiaries</i> )	7,500.00
Serrano, Lynne ( <i>Antonio R. Garcia, Sr., guardian of Antonio Garcia, Jr. and Yvonne Garcia, beneficiaries</i> )	5,000.00
Stewart, Harold P. ( <i>Margaret M. Stewart, beneficiary</i> )	7,500.00
Tellis, Irene M. ( <i>Shirley Bouie, independent administrator</i> )	7,500.00
	\$100,000.00

### Single Payment Benefits on Death of Teacher-Pensioners:

Adamson, Emerick R. ( <i>Helen Adamson, beneficiary</i> )	\$ 1,500.00
Anderson, Dorothy O. ( <i>Jane J. Stuart, beneficiary</i> )	6,000.00
Anderson, Grace M. ( <i>Richard A. and Phillip J. Anderson, beneficiaries</i> )	1,500.00
Antman, Betty W. ( <i>Eugene E. Antman, beneficiary</i> )	1,500.00
Baumgardner, Karl C. ( <i>Leonard A. Shelton, executor</i> )	750.00
Boyce, Dorothy C. ( <i>Genevieve E. Johnson and Joyce F. McPhee, beneficiaries</i> )	1,500.00
Brill, Emma K. ( <i>Allie F. and Martha Kosanke, beneficiaries</i> )	1,500.00
Carlin, Phillip J. ( <i>Phillip M. and Thomas A. Carlin, beneficiaries</i> )	750.00
Chada, Helen D. ( <i>Joseph Chada and Joseph Chada, Jr., beneficiaries</i> )	1,500.00
Chevaux, Thelma L. ( <i>Alva Ellnor McCormick, beneficiary</i> )	750.00
Claffy, Cecil W. ( <i>Dorothy M. Claffy, beneficiary</i> )	1,500.00
Connell, Marie S. ( <i>John F., James E. and William J. Connell, III, beneficiaries</i> )	1,500.00
Cordon, Helene B. ( <i>Donald W. Brown, beneficiary</i> )	750.00
Cox, Isabel M. ( <i>Marion C. Ruzich and Isabelle C. McErlan, beneficiaries</i> )	750.00
Crow, Margie E. ( <i>Lilly C. DeVries, executor</i> )	1,500.00
Davis, Josephine F. ( <i>James W. Davis, beneficiary</i> )	1,500.00
Dimond, Margaret C. ( <i>Donald J. Dimond, beneficiary</i> )	1,500.00
Duignan, Dorothy M. ( <i>Florence Duigan, beneficiary</i> )	1,500.00
Emerson, Ethyl ( <i>Robert E. Schroeder, beneficiary</i> )	1,500.00
Etu, Hannah O. ( <i>Emmet Etu, beneficiary</i> )	1,500.00
Fille, Dorothy A. ( <i>Louis G. Fille, beneficiary</i> )	1,500.00
Flynn, Paula J. ( <i>J. J. Flynn, Jr. beneficiary</i> )	1,500.00
Ford, Glen J. ( <i>LaSalle National Bank, executor</i> )	750.00
Franzman, Henry B. ( <i>Lorraine M. Franzman, beneficiary</i> )	1,500.00
Gallagher, Veronica M. ( <i>Jane M. Zacher, beneficiary</i> )	1,500.00
Kramer, Clara ( <i>Margaret K. East beneficiary</i> )	750.00
Lewis, Lydia S. ( <i>W. Meredith Lewis, beneficiary</i> )	1,500.00
Linder, Hallie E. ( <i>Phillip O. Eval, executor</i> )	750.00
Lund, Ethel A. ( <i>John H. Lund, beneficiary</i> )	750.00
Lundahl, Roy G. ( <i>Merle B. Lundahl, beneficiary</i> )	1,500.00
Mackie, William T. ( <i>Bette Ann Mackie and Ruth Strong, beneficiaries</i> )	1,000.00
McNamara, Florence A. ( <i>Edward W. McNamara, M.D., beneficiary</i> )	1,500.00
Minogue, Mildred ( <i>Ann M. Smith, executor</i> )	1,500.00
Morwitz, Vera ( <i>Margaret Morwitz, beneficiary</i> )	1,500.00
Overholt, Olive H. ( <i>Fadra Delamarter, administrator</i> )	1,500.00
Porter, Marion L. ( <i>John W. Hendricks, executor</i> )	1,500.00
Purnell, Claudia ( <i>Milton L. Riggs, personal representative</i> )	1,500.00
Quinlan, Mercedes H. ( <i>Edward F. Hoban, beneficiary</i> )	750.00
Rae, Jennie H. ( <i>Patricia Keaveny, beneficiary</i> )	750.00
Reeves, Juanita P. ( <i>Edward M. Powell, beneficiary</i> )	1,500.00

Ritow, Herman, ( <i>Sylvia N. Ritow, beneficiary</i> ) .....	750.00
Robertson, George R. ( <i>Harriet L. Robertson, beneficiary</i> ) .....	1,500.00
Salita, Estelle S. ( <i>Henry M. Salita, beneficiary</i> ) .....	6,000.00
Schumacker, Emeline A. ( <i>Rev. William A. Schumacher, beneficiary</i> ) .....	1,500.00
Sommers, Ethel R. ( <i>Margery S. Hammill and Shirley S. Middlekauff, beneficiaries</i> ) .....	1,500.00
Spencer, Dorothy ( <i>Mary M. Downhour and John B. Spencer, beneficiaries</i> ) .....	1,500.00
Tew, Phyllis H. ( <i>Griffin Helwig, personal representative</i> ) .....	750.00
Thatcher, James A. ( <i>Helen M. Thatcher, heir</i> ) .....	750.00
Tipton, Ruth ( <i>Malcom K. Tipton, beneficiary</i> ) .....	1,500.00
Werkman, Mary K. ( <i>Lawrence J. DeWild, executor of the estate of Etta DeWild, and Margaret Gunger, beneficiaries</i> ) .....	1,500.00
Whitney, Helen W. ( <i>Eleanor W. Myll, beneficiary</i> ) .....	750.00
Williams, Pauline L. ( <i>Miriam J. Althaus, beneficiary</i> ) .....	1,500.00
Yancey, Annette M. ( <i>Leighton Parry Yancey, beneficiary</i> ) .....	750.00
	\$ 76,750.00

#### Refunds of Contributions on Death of Teachers and Pensioners:

Benford, Barbara L. ( <i>Leroy and Robert L. Benford and Janice M. Benford Byrd, beneficiaries</i> ) .....	\$ 21,833.39
Bowen, Asta E. ( <i>John J. Bowen, beneficiary</i> ) .....	3,968.32
Eckardt, Annette F. ( <i>Anna E. Eckardt, beneficiary</i> ) .....	17,614.12
Eiland, Bernard H. ( <i>Michael A. Daniels and Johnnie E. Eiland, beneficiaries</i> ) .....	11,557.64
Elleby, Ellouise A. ( <i>Richard A. Elleby, administrator of the estate of Richard Elleby, beneficiary</i> ) .....	7,630.54
Gross, John R. ( <i>Deborah J. Gross, beneficiary</i> ) .....	14,634.92
Jones, Dorothy E. ( <i>Elaine M. Jones Hill, Annette E. Jones Henderson, and Mary Ann Jones, beneficiaries</i> ) .....	16,241.68
Lynch, Mary C. ( <i>John T. Lynch, beneficiary</i> ) .....	23,948.40
McClanahan, June P. ( <i>Joseph Watkins, Sr., beneficiary</i> ) .....	7,224.23
McEwing, Barbara ( <i>Theodore McEwing, beneficiary</i> ) .....	16,411.24
Murray, Harold E. ( <i>Helen B. Murray, beneficiary</i> ) .....	17,241.45
O'Brien, John M. ( <i>Kathleen Reeves and Barbara O'Brien Maguire, beneficiaries</i> ) .....	24,941.51
Serrano, Lynne ( <i>Antonio R. Garcia, Sr., guardian of Antonio Garcia, Jr. and Yvonne Garcia, beneficiaries</i> ) .....	3,686.89
Stewart, Harold P. ( <i>Margaret M. Stewart, beneficiary</i> ) .....	25,076.95
Tellis, Irene M. ( <i>Shirley Bouie, independent administrator</i> ) .....	15,176.67
	\$227,187.95
<b>Grand total of all death benefits</b> .....	<b>\$403,937.95</b>

On motion by Mrs. Jantho, seconded by Mr. Knox, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of the death benefits in the total sum of \$403,937.95 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Refunds

The Committee on Claims and Service Credits reported that documents pertaining to claims for refunds, listed herewith, were examined and verified, and recommended approval thereof.

In support of these claims, the committee reports that (1) the refunds on separation from service are for persons no longer employed as members of the teaching force . . . (2) the refunds of contributions for survivors' pensions are for members who were single at the time of retirement . . . (3) the refunds totaling \$451.76 are for service concurrent with employment under other reciprocal retirement systems in accordance with the provisions of Section 17-115 of the Pension Code . . . and (4) a refund of \$1,141.12 to the Chicago Board of Education is for unearned salaries.

**Refunds a/c Resignation of Regularly Employed Members:**

Akiyama, Christine .....	\$ 493.81	Lundquist, Holly L. ....	2,769.54
Alper, Miriam B. ....	10,426.41	Maloney, Marie .....	12,919.68
Anderson, Barbara B. ....	10,452.93	Maloney, Nancy Jo .....	4,629.60
Anderson, Barbara N. ....	5,275.96	Marelic, Pamela J. ....	2,425.51
Bailey, Doris J. ....	12,209.27	Martin, Janice S. ....	3,931.25
Banks, Carol J. ....	4,357.39	Martin, Thelma .....	17,963.90
Barnes, Bettie J. ....	13,879.16	Mavrells, Jean E. ....	5,001.11
Berger, Maureen F. ....	6,800.08	Mayfield, Harry E. ....	6,518.20
Brown, Deborah .....	6,846.10	Middleton, Jean R. ....	11,861.70
Canale, Kathleen J. ....	12,872.05	Miller, Michele M. ....	6,799.35
Carroll, Elaine T. ....	2,431.42	Murphy, Jean M. ....	13,107.88
Cassert, Kathy J. ....	10,314.97	O'Connor, Leah R. ....	1,182.33
Deutsch, Marla .....	4,079.09	Patterson, Selena .....	4,963.01
Edwards, Janice D. ....	8,200.64	Pietrucha, Janice F. ....	7,237.55
Feldmann, James A. ....	12,052.24	Price, Marion L. ....	9,176.71
Ferrell, Sheryl C. ....	9,115.23	Rancifer, Marvise .....	7,008.43
Finn, Theresa E. ....	7,796.53	Rogers, Maryrose .....	3,896.29
Forman, Nancy .....	2,774.51	Romero, Elizabeth .....	4,608.96
Fortner, Donna M. ....	3,201.16	Rowan, John F. ....	11,758.26
Glickman, Margery F. ....	8,790.69	Sander, Betty A. ....	12,246.79
Glickman, Myrna A. ....	6,336.64	Scafuri, Pamela .....	4,701.45
Gordon, Leslie .....	4,541.34	Simon, Donna .....	6,806.69
Grant, Patricia A. ....	9,526.37	Smith, Beth .....	4,653.28
Grisard, Errol F. ....	7,016.88	Suarez, Silvia M. ....	11,257.94
Gudaitis, Djery D. ....	17,997.99	Switiski, Colette L. ....	5,018.12
Guptill, Loretta .....	10,766.83	Tatosian, Joanne .....	4,554.91
Halperin, Linda S. ....	3,919.74	Tennant, Kathy .....	7,889.84
Harada, Kathleen C. ....	3,839.18	Thrallkill, Eva M. ....	5,971.40
Harrington, Daniel J. ....	11,443.94	Traxler, Noreen A. ....	1,924.33
Iglehart, Ardella R. ....	6,293.53	Whitfield, Dianne A. ....	2,883.23
Kaminski, Cheryl .....	5,686.25	Winokur, Rita A. ....	6,441.27
Kelly, John J. ....	6,533.93	Wong, Pamela .....	4,845.33
Kleinbort, Neil .....	9,078.64	Wuebbeis, Wayne .....	13,044.54
Kocol, Nancy C. ....	7,367.99	Yanick, Ruth .....	11,747.27
Koepsell, James D. ....	2,416.10	Young, Jerry L. ....	12,810.29
Kokat, Mary L. ....	3,511.06		
Layfer, Linda .....	4,746.51		\$553,513.58
Lemon, Vannette R. ....	12,617.71		
Lofton, Elva .....	5,627.56		
Luke, Sylvia .....	8,413.81		

**Refunds a/c Separation from Service of Substitutes and Temporary Employed Teachers:**

Albright, Gwendetta M. ....	\$ 2,767.68	Frieden, Bernard .....	6,919.79
Alcorn, Cozetta P. ....	5,126.92	Fript, Saul D. ....	1,646.00
Anunzio, Joseph J. ....	7,803.22	Gavin, Elmeda .....	1,831.30
Askew, Deretra B. ....	2,766.04	Goldberg, Barbara .....	177.01
Baeza, Christine C. ....	6,722.33	Goods, Doris .....	72.92
Bates, Mary A. ....	973.78	Greese, Nadyne .....	544.00
Bounds, Minnie E. ....	2,765.01	Guterbock, Frances .....	45.00
Box, Marvise .....	329.60	Haislay, Lawrence .....	1,788.10
Breen, John P. ....	345.00	Handy-Emery, Annette .....	2,197.34
Brown, Jacquelyn M. ....	1,178.20	Harris, Fatima B. ....	3,368.81
Brown, Patricia .....	1,575.45	Hart, Charles E. ....	2,956.87
Butler, George M. ....	3,761.77	Haynes, Dennis K. ....	1,020.27
Butler, Laverne .....	418.01	Holcombe, Sherry L. ....	67.20
Calvert, Essie L. ....	5,242.58	Howard, Rudolph .....	6,434.72
Chineworth, Edna .....	824.93	Hubert, Carl R. ....	562.19
Cohen, Rhonda K. ....	32.00	Irby, Jeannette .....	2,952.40
Curran, Christine P. ....	3,035.02	Ivey, Agnes I. ....	201.60
Dandridge, Deborah .....	693.78	Jeter, Phyllis .....	67.20
Davis, Carrie E. ....	2,040.97	Jobe, Warren B. ....	2,002.22
Davis, Gloria A. ....	1,925.78	Johnsen, Leonard J. ....	4,094.58
Dawson, Denise .....	1,780.95	Johnson, Donald F. ....	6,805.29
Dexer, Susan .....	829.78	Kaskel, Beverly .....	24.00
Downs, Nancy A. ....	1,112.33	Kaster, Zoe .....	933.58
Downs, Thomas P. ....	912.00	Katz, Matthew A. ....	2,002.26
Edwards, Bennie .....	148.38	Kelley, Cerelda .....	6,590.92
Egan, Dorothy M. ....	722.63	Kelly, Carol L. ....	1,199.76
Erkert, Kathryn .....	32.00	Kozmor, Marlene .....	3,427.27
Everett, Georgi .....	3,934.68	Kramer, Wanda B. ....	2,318.75
Fernandez, Miriam .....	3,276.06	Krystosek, Linda L. ....	5,909.19
Fitt, Francine C. ....	6,457.32	Kurz, Jerry B. ....	8,243.85

Leatherman, Harriet F. ....	338.86	Robateau, Jane E. ....	5,147.98
Lennon, Martha E. ....	96.00	Robertson, Rhonda P. ....	3,333.12
Lilly, Jacqueline V. ....	4,898.56	Robin, Marcie ....	760.86
Loving, Irma G. ....	4,618.65	Royer, James E. ....	6,080.96
Mankopf, Harve D. ....	2,326.28	Ryan, Barbara ....	4,328.97
Maurer, Douglas ....	364.60	Rychlinski, Anna M. ....	2,406.40
McClellan, Vivre A. ....	2,447.27	Shapiro, Randle ....	4,407.86
McDonough, Rosemary ....	1,433.41	Sherman, Carolyn ....	596.00
McIntosh,Carolynn R. ....	436.80	Shweder, Carol W. ....	1,528.45
Merkhofer, Beatrice E. ....	568.60	Simmons, Veronica ....	1,608.46
Monk, Elizabeth ....	730.08	Smith, James L. ....	1,678.78
Morrison, Geraldine B. ....	168.00	Steingaszner, Ruth T. ....	4,604.38
Moy, Bill ....	842.34	Stotland, Paula R. ....	291.90
Mulcahy, Robert J. ....	622.00	Swain, Michael E. ....	4,166.71
Nagel, Karen M. ....	1,108.22	Taylor, Tonya A. ....	1,202.23
Neal, James ....	291.68	Tunkl, Susan R. ....	1,468.80
Neilson, Marla A. ....	1,862.53	Turner, Lark E. ....	71.40
Oelepka, Patricia A. ....	349.96	Washington, Larrye C. ....	340.20
O'Neill, Janis ....	555.20	White, Roberta J. ....	3,095.24
Ortiz, Aelda A. ....	2,432.26	Williams, Elaine L. ....	386.76
O'Toole, Eileen A. ....	697.34	Williams, Ray A. ....	2,291.59
Pagnoni, Larry ....	3,979.29		
Perlman, Sue A. ....	714.60		\$237,734.84
Pinkston, Debra G. ....	475.72		
Prendergast, Patricia ....	1,310.79		
Prossie, Patricia E. ....	2,299.18		
Prossie, Roger ....	3,269.16		
Reese, Beverly ....	666.00		
Reveron, Wilhelmina W. ....	773.03		
Richardson, Allen P. ....	1,104.79		

**Refunds of Contributions for Survivors' Pensions for Members Who Were Single at the Time of Retirement:**

Barry, Jayne H. ....	\$ 1,775.96	Martin, Willie M. ....	1,052.08
Bertram, Pauline O. ....	750.49	McCleary, Mary J. ....	1,414.60
Bradach, Edward ....	1,285.39	Morgan, Mary L. ....	1,377.29
Connors, John P. ....	3,908.43	Nelson, Laura J. ....	857.05
Dolson, Robert H. ....	5,056.78	Rowen, Charlotte ....	24.00
Donaldson, Nanneen R. ....	1,344.69	Spikes, Willa A. ....	1,352.90
Favaro, Telen ....	1,347.78	Sullivan, Eleanor B. ....	1,212.24
Fiscella, Margarita G. ....	1,468.96	Wright, Alice E. ....	1,434.58
Folzer, Betty ....	1,519.79		
Fox, Kathryn ....	1,492.17		\$ 38,138.07
Hines, Corine J. ....	1,307.29		
Johnson, Carol ....	1,561.47		
Junker, Margaret L. ....	2,179.11		
Lawrence, Bessie F. ....	2,869.62		
Liverpool, Dorothy T. ....	1,545.40		

**Refunds of Contributions n/c Concurrent Service:**

Calvit, Bertha E. ....	\$ 156.00	Suloway, Irvin J. ....	\$ 295.76
			\$ 451.76

**Refund n/c Deductions from Unearned Salaries:**

Chicago Board of Education .....	\$ 1,141.12
----------------------------------	-------------

**Grand total of all refunds .....** \$830,979.37

On motion by Mrs. Jantho, seconded by Mr. Knox, the foregoing reports and recommendation of the committee were approved. Expenditures for the payment of refunds in the total sum of \$830,979.37 were authorized and confirmed by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

### Outside Time

The Committee on Claims and Service Credits reported that affidavits, or other evidence, attesting to or certifying service in the public schools of

the several states or in schools operated by or under the auspices of the United States outside of the City of Chicago were presented for the persons hereinafter listed.

The committee recommended that the service described be approved for pension credit, provided that the last five years of the member's service shall have been rendered in a position covered by this Fund, the State Universities Retirement System or the Teachers' Retirement System of the State of Illinois; a maximum credit for ten years shall be reduced by credit for such service validated by the State Universities Retirement System and the Teachers' Retirement System of the State of Illinois; and three-fifths of the term of service for which an annuity is granted shall be in the public schools of the City.

Name	School	Service	Years
Leshyn, Carolyn B. ....	Pupil Service Center Central ..	Teaching .....	01.000
Sackett, Rosella H. ....	Hilliard Adult Educ. Center...	Teaching .....	00.300
Ware, Florida B. ....	DuSable .....	Teaching .....	02.000

On motion by Mrs. Jantho, seconded by Mr. Knox, the outside time for the persons listed were approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF COMMITTEE ON PENSION LAW AND RULES

### Disposition of Election Materials

The Committee on Pension Law and Rules reported that materials used in the 1980 election of trustees have been carefully preserved for more than six months, that they are of no use for any future elections and are not required as evidence for proceedings in any court. Therefore, the committee recommended that they destroyed.

On motion by Mr. Korach, seconded by Mr. Knox, the recommendation of the committee was approved, the election materials were ordered destroyed and the report of the committee was ordered printed in the proceedings of this meeting.

## REPORT OF COMMITTEE ON INVESTMENTS

### Acquisition of Securities

The Committee on Investments reported that securities described herein meet all the requirements of the law and have been recommended for investment by Capital Supervisors, investment counsel. The committee recommended, therefore, that the purchase of the following securities be approved and that they be registered in the name of the Fund.



## BONDS

Amount (Par Value)	Description	Date Issued	Date of Maturity	To Yield
<b>U.S. Government</b>				
\$10,000,000	United States Treasury 13% Notes	11/17/80	11/15/90	13.649%
	<i>Ratings: Moody (No rating) . . . S &amp; P (No rating)</i>			
	Bonds were purchased directly from the following: Bacon, Whipple & Co.; Moseley, Hallgarten, Estabrook & Weeden, Inc.; L. F. Rothschild, Unterberg, Towbin; Shearson Loeb Rhoades; Wedbush, Noble & Cooke, Inc.			
10,000,000	United States Treasury 14.50% Notes	5/15/81	5/15/91	14.297%
	<i>Ratings: Moody (No rating) . . . S &amp; P (No rating)</i>			
	Bonds were purchased directly from the following: Bear, Stearns & Co.; The Ohio Co.; Rodman & Renshaw, Inc.; Salo mon Brothers.			

## STOCKS

Shares	Description	Average Unit Cost	Cost	Yield*
30,000	Deere and Co.	\$ 43.0617	\$1,291,850.00	4.296%
20,000	Dow Chemical Co.	34.1050	682,100.00	4.691
10,000	Fluor Corp.	40.6200	406,200.00	1.600
5,000	Intl. Business Machines Corp.	59.2000	296,000.00	5.811
28,000	Intl. Minerals & Chemical Corp.	47.2297	1,322,432.50	4.743
15,000	Lincoln National Corp.	41.7250	625,875.00	6.830
20,000	Marsh & McLennan Cos., Inc.	36.4850	729,700.00	4.934
10,000	Minnesota Mining & Mfg. Co.	56.6452	566,451.50	4.943
20,000	NL Industries, Inc.	62.0050	1,240,100.00	2.097
30,000	Sperry Corp.	54.8075	1,644,225.00	3.029
28,100	The Stanley Works	18.2477	512,760.00	3.644
3,741	United Telecommunications, Inc.	16.0388	60,001.04	9.726
6,000	Weyerhaeuser Co.	34.0900	204,540.00	3.813
<u>225,841</u>		<u>\$ 42,4291</u>	<u>\$9,582,235.04</u>	<u>4.057%</u>

\*Based on dividends paid during the year ended 12/31/80

## Sale of Stock

The Committee on Investments reported that the sale of stock, which was authorized by the trustees, has been completed, with the following result:

No. of Shares	Average Unit Sale Price	Proceeds	Cost	Gain or (Loss)
3,740	United Telecommunications, Inc. . . 16.8044	\$62,848.58	\$69,715.84	\$(6,867.26)

The committee recommended that these results be reported in the proceedings of this meeting.

On motion by Ms. Chris, seconded by Mrs. Jantho, and by the following roll-call vote, the results of the sale described above were ordered printed in the proceedings of this meeting.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—S. Nays—None.

## Approved List of Securities

The Committee on Investments, in accordance with the limitations set forth in Section 17-146 of the Illinois Pension Code, recommended to the Board of Trustees the purchase of stocks from the following list of securities recommended by Capital Supervisors, investment counsel:

American Standard	Genuine Parts
American Telephone & Telegraph	Hughes Tools
Becton, Dickinson	Nabisco
Boeing	Pillsbury
CBI Industries*	Proctor & Gamble
Caterpillar Tractor	Paytheon
Cincinnati Milacron	Schering Plough
Coca Cola	Sears
Continental Illinois*	Snap On Tools
Cooper Industries	Southern Natural Resources
Donnelley, R. R.	Squibb Corp.
Dun & Bradstreet	Standard Oil of California
Dupont	Tenneco
General Motors	Waste Management*

\*New additions

The committee also recommended the purchase and additions of stocks as recommended by Capital Supervisors.

On motion by Ms. Cheris, seconded by Mrs. Jantho, and by the following roll-call vote, recommendations of the committee regarding purchases and sales from the approved list of securities, described above, were approved.

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## Bond Conversions

The Committee on Investments reported that Mr. Lee Thurow of Capital Supervisors, investment counsel, has presented the following report on the conversion of bonds consummated in accordance with the guidelines established by the trustees. The committee recommended approval of the exchanges from April and May, 1981.

### CAPITAL SUPERVISORS

June 3, 1981

*Mr. James F. Ward, C.F.A., Executive Director  
Public School Teachers' Pension & Retirement Fund  
228 North LaSalle Street, Room 1440  
Chicago, Illinois 60601*

*Dear Board Members:*

*The attached bond exchanges were completed for the Chicago Teachers' Pension and Retirement Fund during April and May. Bonds having a face value of \$36,981,000 were sold for \$22,114,463 and were replaced with bonds having a face value of \$37,125,000 at a cost of \$22,217,753. As a result you increased face value \$144,000 and increased annual income by \$227,271 while paying \$103,290 net.*

*Summarizing all exchanges under this program since our inception in December 1969, we have increased face value \$821,552. Most important we have increased*

## Bond Conversions April and May 1981

Par Value	Description		Issued Received	Rating		Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Issue Exchanged	Moody		S&P	Moody				
\$ 600,000	Belt Railway Co. of Chicago 4.625% F.M. S.F. Bonds, due 8/15/87 (Reversal 7/1/80)	Aa	AA	N/R	N/R	\$ 400,812	\$ 482,250	\$( 81,438)	.924%
250,000	Montana Fuel Supply Co. 8.10% Debs., due 5/1/96 (Improve quality, yield)	A	A	Aa	AA	170,938	169,063	1,875	.178
5,000,000	Chrysler Corp. 10.35% Sec. Notes, due 6/1/90 (Increase yield)	N/R	N/R	N/R	N/R	4,237,550	4,453,850	(216,300)	.222
500,000	Brown Group, Inc. 7.375% S.F. Debs., due 1/15/98 (Improve quality, yield)	A	A	Aaa	AA+	324,180	317,565	6,615	.450
1,000,000	Philadelphia Electric Co. 4.50% S. & R.M. Bonds, due 5/1/94 (Increase yield)	A	BBB	A	BBB	424,780	472,920	(48,140)	.318
500,000	Southern California Edison Co. 4.375% F. & R.M. Bonds, due 5/15/88 (Increase yield, consolidate)	Aa	AA	Aa	AA	305,495	282,515	22,980	.250
500,000	Duke Power Co. 6.375% F. & R.M. Bonds, due 2/1/98 (Increase yield)	A	A+	A	A+	262,350	278,250	(15,900)	.100
1,000,000	Dow Chemical Co. 7.75% Debs., due 7/15/99 (Reversal 11/7/80)	Aa	A+	A	A	631,530	611,390	20,140	.080
600,000	Beneficial Finance Co. 4.45% Debs., due 6/1/88 (Improve quality, yield)	A	AA-	Aaa	AAA	354,150	395,688	(41,538)	.300

800,000	Philadelphia Electric Co. 4.50% F. & R.M. Bonds, due 5/1/94 ( <i>Increase yield, consolidate</i> )	A	BBB	342,136	378,440	(36,304)	.400
400,000	San Diego Gas & Electric Co. 4.625% F. M. Bonds, due 10/1/90 ( <i>Improve quality, consolidate</i> )	Baa	BBB	205,240	216,212	(10,972)	.000
500,000	Magnovox Co. 4.75% S.F. Debs., due 2/15/86 ( <i>Improve quality, yield</i> )	N/R	N/R	357,500	400,000	(42,500)	.519
900,000	Household Finance Corp. 4.75% Debs., due 1/1/89 ( <i>Improve quality, yield</i> )	A	A	519,642	556,218	(36,576)	.073
500,000	Quebec Hydro-Electric Comm. 9.25% Debs., due 3/15/95 ( <i>To domestic issue, consolidate</i> )	Aa	N/R	346,890	332,220	14,670	.000
1,000,000	Burlington Northern Inc. 8.60% C.M. Bonds, due 1/15/99 ( <i>Reversal 7/16/80</i> )	A	A	687,280	691,030	(3,750)	(.068)
2,000,000	Weyhaeuser Co. 7.95% S.F. Debs., due 8/15/06 ( <i>Improve quality, yield</i> )	Aa	AA	1,184,860	1,192,620	(7,760)	.150
500,000	Firestone Tire and Rubber Co. 9.25% Debs., due 12/1/04 ( <i>Reversal 9/11/78</i> )	Baa	BBB	319,895	314,490	5,405	.200
200,000	Pacific Tel. and Tel. Co. 6.50% Debs., due 7/1/03 ( <i>Increase yield</i> )	A	A-	94,546	88,188	6,358	.050
1,000,000	Pacific Tel. and Tel. Co. 4.625% Debs., due 11/1/80 ( <i>Reversal 10/19/79</i> )	A	A-	507,070	439,390	67,680	.350
839,000	New England Tel. and Tel. Co. 4% Debs., due 4/1/93 ( <i>Improve quality, yield</i> )	Aaa	AA+	380,134	417,613	(37,479)	.050
	Philadelphia Electric Co. 6.125% F. & R.M. Bonds, due 10/1/97	A	BBB				
	Virginia Electric & Power Co. 6.875% F. & R.M. Bonds, due 12/1/77	A	A				
	United States Treasury 8% Notes, due 8/15/86	N/R	N/R				
	General Motors Acceptance Corp. 7.125% Debs., due 9/1/82	Aaa	AAA				
	John Deere Credit Co. 9.35% Sub. Debs., due 10/31/03	A	AA-				
	Texasco Inc. 8.875% Debs., due 5/1/05	Aaa	AAA+				
	Acina Life and Casualty Co. 8.125% Debs., due 10/15/07	Aaa	AAA				
	Virginia Electric and Power Co. 9.25% F. & R.M. Bonds, due 3/1/06	A	A				
	Pacific Tel. and Tel. Co. 6% Debs., due 11/1/02	A	A-				
	Pacific Tel. and Tel. Co. 6% Debs., due 11/1/02	A	A-				
	American Tel. & Tel. Co. 5.50% Debs., due 1/1/97	Aaa	AAA				

## Bond Conversions April and May 1981

### Description

Par Value	Issue Exchanged		Rating		Issued Received	Rating		Proceeds Issue Exchanged	Cost Issue Received	Cash Received	Market Yield Increase
	Moody	S&P	Moody	S&P							
\$ 500,000	Public Service Co. of Colorado 5.375% F.M. Bonds, due 5/1/96 (Increase yield, quality)	A	A	A+	Duke Power Co. 5.375% F. & R.M. Bonds, due 4/1/97	A	A+	\$ 228,095	\$ 222,500	\$ 5,595	.050%
1,000,000	Southern California Edison Co. 4.375% F. & R.M. Bonds, due 5/15/88 (Increase yield)	Aa	Aa	Aa	Southern California Edison Co. 5.25% F. & R.M. Bonds, due 5/15/91	Aa	Aa	585,530	535,600	49,930	.250
old new	Youngstown Sheet & Tube Co. 10.50% F.M. S.F. Bonds, due 8/1/00 (Improve quality, yield)	B	B+	A	Ford Motor Credit Co. 9.70% Debs., due 7/15/00	A	A	328,009	306,365	21,644	.350
925,000	Public Service Co. of Colorado 5.375% F.M. Bonds, due 5/1/96 (Increase yield)	A	A	A	Commonwealth Edison Co. 5.25% F.M. Bonds, due 4/1/96	A	A	417,369	403,494	13,875	.250
600,000	Niagara Mohawk Power Corp. 4.75% G.M. Bonds, due 4/1/90 (Increase yield, quality)	A	A-	A	Florida Power and Light Co. 7% F.M. Bonds, due 6/1/98	A	A+	314,388	315,750	(1,362)	.200
500,000	Indiana and Michigan Electric Co. 4.375% F.M. Bonds, due 8/1/93 (Improve quality, consolidate)	Baa	BBB	A	Commonwealth Edison Co. 5.25% F.M. Bonds, due 4/1/96	A	A	206,095	212,280	(6,185)	.020
500,000	Vermont Yankee Nuclear Power Corp. 9.625% F.M. Bonds, due 10/1/98 (Increase yield)	A	A	A	Crown Zellerbach Corp. 9.25% S.F. Debs., due 3/15/05	A	A	343,035	317,465	25,570	.200
3,000,000	Firestone Tire and Rubber Co. 7.30% S.F. Debs., due 10/15/01 (Improve quality, yield)	Baa	BBB	Aa	Union Carbide Corp. 7.50% Debs., due 12/15/06	Aa	A+	1,578,210	1,563,450	14,760	.100
1,000,000	Burlington Northern Inc. 8.60% C.M. Bonds, due 1/15/99 (Reversal 6/1/79)	A	A	Aaa	Texasco, Inc. 8.875% Debs., due 5/1/05	Aaa	AA+	633,560	633,560	0	(.030)



On motion by Ms. Cheris, seconded by Mrs. Jantho, the report of the investment counsel on the conversion of bonds was accepted and the exchange of bonds described above was approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

## REPORT OF THE PRESIDENT

### A Resolution Opposing PERISA Legislation

In May, 1981, the Board of Trustees conducted a mail vote to ratify a proposed resolution to oppose federal PERISA legislation. The resolution was approved by mail-vote, stating:

*PUBLIC SCHOOL TEACHERS'  
PENSION AND RETIREMENT FUND BOARD  
RESOLUTION REGARDING PERISA*

*WHEREAS, Congress is considering PERISA Legislation, to include HR 6525, which would create a federal agency called the Employee Benefit Administration to regulate public and private pension systems, and*

*WHEREAS, the new Employee Benefit Administration agency would have the authority to create and enforce regulations regarding public pension programs, and*

*WHEREAS, PERISA legislation would require additional actuarial reports to be performed and informational reports to be submitted to the Employee Benefit Administration which would incur considerable additional and unnecessary cost to public retirement systems, and*

*WHEREAS, passage of PERISA legislation would in effect transfer jurisdiction of public employee retirement systems to the federal government, now,*

*THEREFORE BE IT RESOLVED, that the Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago is strongly opposed to HR 6525 and other PERISA legislation, and*

*BE IT FURTHER RESOLVED, that The Board of Trustees of the Public School Teachers' Pension and Retirement Fund of Chicago does hereby express its strong opinion that state, county and municipal retirement systems are and should remain the jurisdiction of existing state and local units;*

*BE IT FURTHER RESOLVED, that a copy of this resolution be provided to President Ronald Reagan, members of Congress, the National Conference of State Legislatures, the National Council on Teacher Retirement, the National Conference of Public Employee Retirement Systems, and other parties at interest in this important national issue.*

On a motion by the President, Mr. Wilkie, seconded by Mr. Korach, the resolution was approved by the following roll-call vote:

Ayes—Ms. Cheris, Mr. Claudio, Dr. Hunter, Mrs. Jantho, Mr. Knox, Mr. Korach, Mr. Wilkie, Miss Olson—8. Nays—None.

The Board of Trustees further instructed that copies of this resolution be sent to federal, state, and local public officials, and to other interested parties, and that it be printed in the proceedings of this meeting.

# REPORT OF FINANCIAL SECRETARY

## Four-Month Financial Statement

The Financial Secretary presented herewith a report on the investment account, receipts and disbursements for the four-month period from January 1 through April 30, 1981, with the recommendation that it be approved and printed in the proceedings of this meeting.

### Financial Statement

January 1 through April 30, 1981

#### INVESTMENT ACCOUNT

##### Investments, January 1, 1981

United States Treasury Obligations, par value	\$243,640,000.00	
United States Federal Government Agency securities, par value	43,552,619.04	
Canadian Provincial bonds, par value	16,560,000.00	
Bank capital notes, par value	1,990,000.00	
Railroad equipment trust certificates, par value	14,196,691.04	
Public utility bonds, par value	106,536,000.00	
Industrial and finance corporation securities, par value	182,257,071.46	
Total fixed income securities, par value	608,732,381.54	
Stock, at cost	147,153,181.26	
<b>TOTAL INVESTMENTS, JANUARY 1, 1981</b>		<b>\$755,885,562.80</b>
Add—fixed income securities purchased, par value		106,297,500.00
Add—stock purchased, at cost		19,024,797.25
		<b>881,207,860.05</b>
Deduct—fixed income securities sold, par value		56,302,500.00
Deduct—fixed income securities redeemed and prepaid, par value		4,791,659.56
Deduct—stock sold, at cost		140,008.90

##### Investments, April 30, 1981

United States Treasury Obligations, par value	292,940,000.00	
United States Federal Government Agency securities, par value	41,413,225.70	
Canadian Provincial bonds, par value	17,060,000.00	
Bank capital notes, par value	1,990,000.00	
Railroad equipment trust certificates, par value	12,287,848.31	
Public utility bonds, par value	109,597,000.00	
Industrial and finance corporation securities, par value	178,647,647.97	
Total fixed income securities, par value	653,935,721.98	
Stock, at cost	166,037,969.61	
<b>TOTAL INVESTMENTS, APRIL 30, 1981</b>		<b>\$819,973,691.59</b>

#### RECEIPTS AND DISBURSEMENTS

Cash, January 1, 1981	\$ (602,853.12)	
Short-term investments, January 1, 1981	219,968,169.37	
<b>TOTAL</b>		<b>\$219,365,316.25</b>

#### RECEIPTS

<b>Investment Income</b>		
Interest from fixed income securities	12,608,035.93	
Interest from temporary securities	9,570,501.95	
Dividends on stock	3,146,549.96	25,325,087.84
<b>Proceeds from Sale of Stock</b>		<b>604,427.96</b>
<b>Proceeds from Sale of Bonds</b>		
Conversion program (\$55,602,500 p.v.)		39,421,444.71
<b>Bonds Redeemed and Prepaid (par value)</b>		<b>4,791,659.56</b>
<b>Income from State Distributive Fund</b>		<b>20,672,959.63</b>



<b>Employers Contributions from Federal Funds</b> .....		2,131,655.67
<b>Tax Collections Remitted to the Fund</b>		
Levy for 1980 .....	17,459,318.44	
Levy for 1979 .....	768,461.35	
Levy for 1978 and prior .....	283,791.22	18,511,561.01
<b>Contributions by Participants</b>		
Salary deductions .....	20,128,864.89	
Direct cash payments .....	126,265.88	
Interest on direct cash payments .....	66,440.88	20,321,570.85
<b>Miscellaneous</b>		
Proportional annuities .....	5,230.69	
Employer's contributions for early retirements ....	52,130.67	
Settlement of lawsuit (Alport vs. Board of Education) .....	64,490.00	
Tax-sheltered annuity payments withheld .....	1,280.00	
Appropriation from state for RTSP .....	750,000.00	
Transferred to reserve for unclaimed benefits ....	1,690.75	
Federal income tax withheld from office staff .....	717.92	
Premiums on bond prepayments .....	160.50	875,700.53
<b>RECEIPTS JANUARY 1, THROUGH APRIL 30, 1981</b> .....		\$132,656,067.76
<b>TOTAL RECEIPTS AND BEGINNING BALANCE</b> .....		\$352,021,384.01
<b>DISBURSEMENTS</b>		
<b>Refunds of Members' Contributions, due to</b>		
Withdrawal from service .....	\$ 2,909,152.30	
Retirement of unmarried teachers .....	73,309.07	
Excess deductions by Board of Education .....	14,294.89	
Change in creditable service .....	4,992.26	\$ 3,001,748.52
<b>Pension Payments</b>		
Service retirement .....	18,505,416.67	
Disability .....	418,782.51	
Survivors .....	764,312.80	
Reversionary .....	36,341.80	
Reciprocal .....	1,377,853.07	
Automatic annual increase .....	3,348,176.21	
Post-retirement increase .....	350,119.67	
Supplementary payments .....	199,295.84	
	25,000,298.57	
Medicare and Blue Cross-Blue Shield premiums paid.	865,690.89	
Annuitants Federal income tax forwarded .....	1,162,469.00	
	27,028,458.46	
Medicare and Blue-Cross Shield premiums withheld .....	887,069.44	
Annuitants Federal income tax withheld .....	1,162,709.00	24,978,680.02
<b>Death Benefits</b>		
Refunds of contributions .....	348,095.31	
Teachers' single sum benefits .....	163,836.58	
Pensioners' single sum benefits .....	154,991.78	666,923.67
<b>Administrative Expenses</b>		
<b>Salary Expense:</b>		
Salaries .....	145,002.00	
Blue Cross-Blue Shield premiums paid .....	7,828.38	
State unemployment taxes paid .....	969.74	153,800.12
<b>Professional services:</b>		
Actuarial—A. A. Weinberg (3/1-5/31/81) .....	2,500.00	
Auditing—Ernst & Whinney, YE 8/31/80 audit ...	12,000.00	
Investment counselling—Capital Supervisors (3/1-5/31/81) .....	38,000.00	
Legal—Kirkland & Ellis (3/1-5/31/81) .....	2,750.00	
Medical .....	1,636.00	56,886.00
<b>Office facilities:</b>		
Rent .....	12,514.20	
Electricity .....	987.60	
Telephone .....	1,248.20	14,750.00

## Office expenses:

Equipment .....	461.44	
Maintenance contracts and repairs .....	302.00	
Insurance premiums .....	2,474.00	
Microfilming expenses .....	50.00	
Postage .....	12,396.70	
Proceedings (Nov.) .....	2,640.00	
Office forms and supplies:		
Internal forms .....	\$1,338.65	
Mimeo and Xerox supplies .....	477.88	
Stationery .....	1,297.19	
Typewriter ribbons .....	117.69	
Miscellaneous supplies ..	463.11	3,694.52
Unit copy charge (Xerox) .....	831.52	
Rental of keypunch (1/1-4/30/81) .....	176.00	
Rental of video terminal (1/1-3/31/81) .....	399.00	23,425.18

## Computer data processing:

Teachers' accounts		
Process payrolls		
(Oct.-Mar.) .....	1,850.10	
Monthly office transactions (Oct.-Feb.) .....	915.00	
Consolidation and additions listing .....	1,480.00	
Labels for bulletin mailing .....	736.50	
Master file (YE 8/31/80) ..	420.00	
Contributors statements ..	940.00	\$ 6,341.60

Pensioners' accounts:		
Monthly payrolls		
(Jan.-Apr.) .....	5,440.55	
Age analysis and Statistical update .....	160.00	
Blue Cross rate change ..	350.00	
A. A. I. and P. R. I. increase .....	1,740.00	
Prepare forms W-2P .....	1,680.00	
Process one-time increase .....	770.00	
Annual home address listing .....	205.00	10,345.55

Office administration:		
Bond processing .....	1,352.61	
Actuarial and insurance statistics:		
Active teachers' statistics .....	1,600.00	
Pensioners' statistics .....	2,300.00	3,900.00
		21,939.76

## Other:

Professional association and related expenses .....	157.81	
Election expenses .....	783.15	
Office maintenance .....	292.79	
Classified advertising .....	495.36	
Investment survey .....	300.00	
Miscellaneous .....	226.75	2,255.92
		273,056.98

Stock Purchases, at cost ..... 17,944,982.00

## Fixed Income Security Purchases

## Conversion:

Cost of securities (\$55,597,500 p.v.) ..	39,751,818.54	
Accrued interest paid .....	743,293.92	40,495,112.46

## New purchases:

Cost of securities (\$50,000,000 p.v.) ..	48,276,543.75	
Accrued interest paid .....	849,563.76	49,126,107.51
		89,621,219.97

**Miscellaneous**

Payments from reserve for outstanding checks .....		966.29
<b>DISBURSEMENTS, JANUARY 1 THROUGH</b>		
APRIL 30, 1981 .....		136,487,577.45
Cash, April 30, 1981 .....	686,724.15	
Short-term investments, April 30, 1981 .....	214,847,082.40	
	<b>TOTAL.....</b>	<b>\$215,533,806.56</b>

Respectfully submitted,  
**MAE M. HUNTER**  
 Financial Secretary

On a motion by Dr. Hunter, seconded by Mrs. Jantho, the four-month statement for the period from January 1 through April 30, 1981 was approved unanimously and ordered printed in the proceedings of this meeting.

## REPORT OF FINANCIAL SECRETARY

### Tax Levy for Fiscal and School Year 1982

To comply with the fiscal and school year of the Board of Education, the Financial Secretary reports that the President of the Board of Education was informed of the Board of Education's legal obligation under Illinois Revised Statutes to request certain prescribed revenues for the Fund.

Section 34-60 of the School Code and 17-128 of the Pension Code required the Board of Education to demand and direct the City Council to levy a tax for the fiscal and school year 1981/82 in an amount equal to the amount of member contributions during the fiscal and school year 1979/80. This tax is known as the Public School Teachers' Pension and Retirement Fund Tax, a portion of which is now subrogated by the Personal Property Replacement Tax Act which grants replacement of taxes lost through the repeal of the personal property portion of the Public School Teachers' Pension and Retirement Tax.

In addition, Section 17-128 of the Illinois Pension Code provides that in the case of teachers who are paid from special trust or federal funds, the Board of Education shall pay the full accruing pension costs to the Fund for current service from such trust or federal funds. The rate of contribution for this purpose is 12.7%. The Financial Secretary reports that a letter to this effect was sent to Dr. Kenneth Smith, the President of the Board of Education on March 19, 1981.

On a motion by Dr. Hunter, seconded by Mrs. Jantho, the report of the Financial Secretary was approved by unanimous vote.

## ADJOURNMENT

On motion by Mr. Korach, seconded by Mr. Knox, the meeting adjourned to convene at the call of the President.

*Margaret A. Olson*  
 Recording Secretary