

REPORT OF FINANCIAL SECRETARY.

STATEMENT OF RECEIPTS AND DISBURSEMENTS ACCOUNT PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO.

From June 1, 1915, to September 1, 1915.....	
Amount in Reserve Fund June 1, 1915.....	\$880,850.00
Amount purchased since that date.....	None
Cash in hands of City Treasurer June 1, 1915.....	16,107.48

Receipts:

Deductions from teachers' salaries May, last half, and June	\$19,454.00
Refunded by former contributors returning to payment and new annuitants completing their payment of \$450	2,779.63
Interest on School Tax Fund, February to May, 1915....	3,108.27
Interest on bank deposits.....	232.20
Interest on investments.....	14,642.50
Total receipts	\$ 40,216.60
Total	\$56,324.08

Disbursements:

Paid to annuitants for June.....	\$19,090.62
Refunds (errors)	34.50
Refunds to teachers retiring with less than 15 years service	133.87

Expense of Administration:

Barnard & Miller, printers.....	\$103.50
H. G. Adair	15.00
Globe Wernicke, furniture and fixtures.....	121.05
Dr. Leonard S. Wood, medical examinations	18.00
Dr. Grace H. Campbell, medical examinations.....	5.00
Dr. Margaret Riley, medical examinations	8.00
Dr. B. E. Hussey, medical examinations	10.00
Dr. E. M. Holmes, medical examinations	20.00
Dr. Cornelia B. DeBey, medical examinations	10.00
Dr. T. D. Palmer, medical examinations	5.00
Edna Herron, stenographic and clerical services..	152.75
W. G. Lloyd, record book.....	17.75
Eleanor L. Nowlan, table cover.....	2.25
Eleanor L. Nowlan, salary 1915, first half.....	125.00
Election appropriation	300.00
L. E. Larson, Secretary, postage.....	25.00

Total expense of administration.....\$938.30

Total disbursements

Cash in hands of City Treasurer, September 1, 1915.....\$36,126.79

ADDITIONAL REPORT.

October 15, 1915.

Mr. Franklin C. Donecker,
Member Teachers' Pension Board.

Dear Sir:

In compliance with your verbal request I report herewith the names of those teachers who have returned to the membership in the Teachers' Pension Fund since my last report on June 18, 1915:

Receipt No. 73, June 25, 1915, Edith C. Freeman	\$ 233.83
Receipt No. 74, June 25, 1915, Rebecca E. Adams	290.80
Receipt No. 75, June 30, 1915, Effie Wheeler	113.26
Receipt No. 76, July 6, 1915, Fanny M. Paulsen	113.61
Receipt No. 77, July 13, 1915, Alma Hunneman	245.98
Receipt No. 78, September 30, 1915, Constance M. Van Ness.....	127.63

\$1,125.11

Yours truly,

L. E. LARSON,
Secretary.

On motion of Mr. Donecker, seconded by Mrs. Fursman, the report of the Financial Secretary, including the additional report, was adopted and made a part of the record.

NINTH ANNUAL STATEMENT.

The Financial Secretary, Mr. Donecker, also presented the Ninth Annual Statement of Condition of Public School Teachers' Pension and Retirement Fund of the City of Chicago.

Ninth Annual Statement of condition of Public School Teachers' Pension and Retirement Fund of the City of Chicago, September 1, 1915.

SUMMARY.

Cash on hand, October 1, 1914.....	\$ 30,393.29
Excess of income over disbursements, Oct. 1, 1914, to Sept. 1, 1915 (excluding cash on hand Oct. 1, 1914).....	105,633.50
Amount Invested, Oct. 1, 1914, to Sept. 1, 1915.....	99,900.00
Leaving cash on hand, Sept. 1, 1915.....	36,126.79
Total Reserve Fund, Sept. 1, 1915.....	880,850.00
Interest on Reserve Fund, Oct. 1, 1914, to Sept. 1, 1915.....	35,171.25
Public money received, Oct. 1, 1914, to Sept. 1, 1915.....	120,396.14
Statement for the period from October 1, 1914, to September 1, 1915.	
Amount in Reserve Fund, Oct. 1, 1914.....	\$780,950.00
Amount invested, Oct. 1, 1914, to Sept. 1, 1915.....	99,900.00
Total investment in Reserve Fund Sept. 1, 1915.....	\$880,850.00

Receipts.

Cash on hand October 1, 1914.....	\$ 30,393.29
Income from Oct. 1, 1914, to Sept. 1, 1915.	
Deduction from teachers' salaries (for 10 months, Sept. 1914, to June, 1915).....	\$127,889.10
Interest on Reserve Fund (11 months, Oct. 1, 1914, to Sept. 1, 1915).....	35,171.25
Interest on School Tax Fund (from public money).....	20,272.62
Appropriation by Board of Education for 1914 (from public money).....	100,123.52
Refunded by former contributors returning to payment and new annuitants completing their payment of \$450.00.....	11,443.57
Interest on Bank Deposits.....	1,039.11
Total income.....	\$295,939.17
Total receipts.....	\$326,332.46

Disbursements.

Annuities paid (10 months, Sept., 1914, to June, 1915)....	\$184,865.49
Refunds (errors).....	166.03
Refunds to teachers retiring with less than 15 years service.....	419.11
Refund to Dea. Thorne, janitress.....	12.78
Net premiums and accrued interest on bonds.....	2,437.42

Expense of Administration.

Printing and Stationery.....	\$565.52
Stenographic and clerical services.....	899.02
Medical Examiners' Fees.....	140.00
Office furniture and fixtures.....	125.30
Election expense appropriation.....	300.00
Postage.....	125.00
Sara C. Rochford, salary, 1913-1914, last half.....	125.00
Eleanor L. Nowlan, salary, 1914-1915, first half.....	125.00

Total Administration Expense.....	\$ 2,404.84
Total Disbursements.....	\$190,305.67
Leaving.....	\$136,026.79
Transferred for investment.....	99,900.00
Cash on hand Sept. 1, 1915.....	\$ 36,126.79

Respectfully submitted,

FRANKLIN C. DONECKER,

Financial Secretary.

Certified correct:

H. H. BRACKETT,

Auditor Board of Education.

Number of persons drawing pension June 30, 1915.....	500
Number of persons drawing pension October 1, 1914.....	480
Number of persons drawing disability pension June 30, 1915 (included in the above).....	41
Number of annuitants deceased since last report.....	15
Number of annuitants returned to service.....	2
Highest annuity paid for June, 1915.....	\$40.00
Lowest annuity paid for June, 1915.....	32.00
Highest disability annuity paid for June, 1915.....	38.53
Lowest disability annuity paid for June, 1915.....	13.67

For convenience in the future of making the Annual Report show a full year's business, neither more nor less, this report is made to cover a period of eleven months. A full year's report would add to Receipts, Interest on Reserve Fund, \$3,216.25. Interest on Bank Deposits \$81.12 and Refund by Annuitant \$4.50. Disbursements—none. The next Annual Report will cover Sept. 1, 1915, to Sept. 1, 1916.

On motion of Mrs. Thompson, seconded by Mr. Donecker, the Ninth Annual Statement was accepted and ordered printed by the following roll call vote:

Ayes: Miss Abbe, Mrs. Fursman, Miss Rochford, Mrs. Nowlan, Mr. Donecker, Mr. Peterson, Mrs. Thompson—7.

Absent: Dr. Pietrowicz, Mr. Collins—2.

REPORTS OF STANDING COMMITTEES—COMMITTEE ON JUDICIARY AND FINANCE.

Mrs. Nowlan, Chairman of the Committee on Judiciary and Finance, presented the following report of committee, stating that a copy of this report had been mailed to members of the Board of Trustees.

Bills.

The Committee on Judiciary and Finance presents herewith a schedule of bills which have been checked up by the Recording Secretary, and recommends that the same be ordered paid as follows:

Barnard & Miller, printers—To 1,000 Proceedings of the Board of Trustees, April 16, 1915.....	\$ 21.00
Dr. Sarah Conley—To examination of Agnes L. Davis, applicant for pension.....	5.00
Anson Cameron, M. D.—To examination of Clara Williams, applicant for pension.....	10.00
Dr. George E. Abbott—To examination of Bertha A. Bottom, applicant for pension.....	10.00
A. H. Wiltz & Co.—To Teachers' Pension Warrants.....	11.00
Edna Herron—To stenographic and clerical work from July 6, 1915, to October 10, 1915 (General Pension work).....	63.25
F. J. Koch Co., Manufacturing Stationers—1 250 pb. Ledger, ¾ Russia cloth sides.....	8.50
Dr. John J. Bleecker, Pasadena, Calif.—Examination of Miss Bertha Bottom, applicant for pension.....	5.00
C. Donecker—Expenses for telephone, stamps, etc., from Dec. 28, 1914, to Oct. 11, 1915.....	2.77

Pension Election Bills.

Barnard & Miller, Printers—To printing Registration sheets, 1,000 copies, Form No. 2.....	4.75
To printing "Election of Judges and Clerks," 250 copies.....	2.00
To printing 250 notices, "No Election of Judges and Clerks".....	2.00
To printing Special Envelopes, 700.....	5.25
To printing 500 Credentials..	1.50

To printing 350 gummed strips, Carton Seals.....	6.00
To printing 650 Ins. on Pension Election Supplies Envelopes, 325 Primary, 325 Final.....	10.50
To printing 25 each of 12 Registration Sheets.....	18.00
To printing 1,000 No. 9 return envelopes (Mrs. Nowlan)....	4.00
To printing 700 Directors Cards	2.75
To printing 700 Gummed Ballot Box Labels.....	3.00
To printing 2,500 No. 10 envelopes, Judge of Election.....	11.75
To printing 1,000 Supplemental Registration Sheets.....	5.50
To printing 1,400 envelopes..	9.50
To printing 650 Letters of Instruction.....	5.00
To printing 1,050 Judges Certificates, 350 Gummed Stock, 700 Plain Bond.....	15.00
To printing 500 Form No. 1 Notice of Primary and Final Election.....	13.50
To printing 250 Form No. 6 Notices to Judges of Elections.....	17.50
To printing 500 Credential Slips	4.50
To printing 1,000 circulars, second sheets for original registration sheets.....	3.00
To printing 600 return envelopes (Lewis E. Larson)....	3.25
Edna Herron—To stenographic and clerical work on Pension Election, to October 10, 1915.....	149.50

PURCHASE OF BONDS.

The Committee on Judiciary and Finance further respectfully reports and recommends that the following bonds be purchased from Kissell, Kinnicutt & Co.:

- \$5,000 School District No. 119, Jo Daviess Co., Ill. 5%. School bonds to yield 4.70%. Due serially \$1,000 each year 1921, 1922, 1923, 1926, 1927. Interest payable annually, April 1st.
- From the Continental & Commercial Trust & Savings Bank: \$2,125 Scott Co., Ill. School District No. 35 5's, \$375, due July 1, 1928; \$875 due 1932 and \$875 due 1933. Interest payable annually, to yield 4.70%.
- From Counselmen & Co.: \$3,100 City of Pekin, Ill. Public Utility 4½'s, due

April 1, 1931, at 98.90. Interest payable annually.

The Committee on Judiciary and Finance further respectfully reports and recommends that the following bonds be contracted for, to be paid for as soon as the Board of Education pays a portion of its appropriation into the Teachers' Pension Fund.

From Counselman & Co.: City of Pe-kin, Ill., Public Utility 4½s. Interest payable annually April 1st.

- \$ 200.00 due 1926, April 1.
- 200.00 due 1927, April 1.
- 200.00 due 1928, April 1.
- 600.00 due 1930, April 1.
- 3,100.00 due 1932, April 1.
- 3,100.00 due 1933, April 1.
- 3,100.00 due 1934, April 1.
- 3,300.00 due 1935, April 1.

To yield 4.60%.

From John Nuveen & Co.: William-son County, Ill., School District No. 29 School Building 5's. Semi-annual interest February 1st and August 1st.

- \$500.00 due Feb. 1, 1918
- 500.00 due Feb. 1, 1919.
- 500.00 due Feb. 1, 1920.
- 500.00 due Feb. 1, 1921.
- 500.00 due Feb. 1, 1922.
- 500.00 due Feb. 1, 1923.
- 500.00 due Feb. 1, 1924.
- 500.00 due Feb. 1, 1925.

At a price to net 4.70% less ¼ of 1% All orders to be subject to registra-tion, and to the delivery of a copy of an approving legal opinion.

OUTSIDE TIME APPROVED OCTOBER 15, 1915.

The Committee on Judiciary and Finance respectfully reports and recom-mends that the evidence presented by the persons hereinafter listed be approved and accepted as attesting and proving service by such persons respecti-vely rendered in public schools in the United States outside of the City of Chicago and that on the basis of such evidence each such person should be grouped for pension purposes by considering such outside service, counting all such service in excess of ten years as ten years only.

Name and School.	Actual Outside Service			Outside Service Credited for Pension Grouping		
	yrs.	mos.	wks.	yrs.	mos.	wks.
Aten, Stella, Wolcott.....	3	0	0	3	0	0
Berquist, Mabel J., Schurz High.....	3	0	0	3	0	0
Gwinn, Alice W., Brentano.....	17	0	0	10	0	0
Haines, Temperance B. (Morgan Park time, 4 yrs. 6 mos.)	15	0	0	14	6	0
			(to June, 1914)			
Hoy, Elsie Louise.....	6	0	0	6	0	0
Hoy, Mabelle Alice.....	10	0	0	10	0	0
Listenfelt, Hattie.....	5	0	0	5	0	0
Ludwig, Sara Miller, McCosh.....	6	0	0	6	0	0
McCarthy, Mrs. Harriet, Whitney.....	11	0	0	10	0	0
Miller, Lucy H., Jackson.....	5	0	2	5	0	2
Mitchell, Julia D., Harper.....	3	5	2	3	5	2
Pratt, Effie Louise, Sumner.....	16	2	0	10	0	0
Selover, Julia M., Franklin.....	11	0	0	10	0	0
Selover, Julia M., Franklin.....	12	0	0	10	0	0
Sanborn, Lillian.....	0	2	0	0	2	0
Smith, Carrie R., Holden.....	14	0	0	10	0	0
Whyman, Clare A.....	4	0	0	4	0	0
Whyte, Belle, Sherman.....	4	0	0	4	0	0
Williams, Flora E., Smyth.....	6	1	0	6	1	0

On motion of Miss Rochford, second-ed by Mrs. Nowlan, the report was adopted by the following roll call:

Ayes—Miss Abbe, Mrs. Fursman, Miss Rochford, Mrs. Nowlan, Mr. Donecker, Mr. Peterson, Mrs. Thompson—7.

Absent—Dr. Pietrowicz, Mr. Collins—2.

COMMITTEE ON CLAIMS AND ANNUITIES.

Annuities.

The Committee on Claims and Annuities respectfully reports and recom-mends that the applications for annuities of the following named teachers be granted, to take effect when they shall have complied with the provisions of the Pension Law:

Helen B. Stato, of the Scammon School—Time of service, 33 years, 7

mos., city time. Annuity to date from September 1, 1915.

Mrs. Myra M. Rice, of the Englewood High School—Time of service, 30 years, city time. Annuity to date from Sep-tember 1, 1915.

Mabel D. M. Porter, of the Mitchell School—Time of service, 25 years, a mos., city time. Annuity to date from September 1, 1915.

Martha Parker, of the Scott School—Time of service, 39 years, 1 mo., city time. Annuity to date from September 1, 1915.

Ella Adelaide Dewey, of the Burns School—Time of service, 44 years, 2 mos., city time. Annuity to date from September 1, 1915.

A. Gertrude Crisler, of the Headley School—Time of service, 32 years, city-time. Annuity to date from September 1, 1915.