

ANNUAL REPORT
of the Board of
PENSION COMMISSIONERS
CITY OF LOS ANGELES
CALIFORNIA



FOR THE FISCAL YEAR ENDED JUNE 30, 1931

with

CHARTER AND ORDINANCE PROVISIONS
GOVERNING PENSION SYSTEM

ANNUAL REPORT
OF THE
BOARD OF PENSION COMMISSIONERS
OF THE
CITY OF LOS ANGELES
CALIFORNIA



FOR THE FISCAL YEAR ENDED JUNE 30, 1931

WITH

CHARTER AND ORDINANCE PROVISIONS
GOVERNING SYSTEM

ANNUAL REPORT

FOR THE YEAR

BOARD OF PENSION COMMISSIONERS

OF THE

CITY OF LOS ANGELES

CALIFORNIA



FOR THE FISCAL YEAR ENDED JUNE 30, 1911

BY

CHARLES W. BROWN, CHAIRMAN

AND OTHERS

July 24, 1931.

To the Honorable John C. Porter, Mayor
and the Honorable Council of the
City of Los Angeles.

Gentlemen:

In accordance with the provisions of Section 64, Article 4, of the Charter of the City of Los Angeles, the Board of Pension Commissioners respectfully submits herewith their annual report for the fiscal year ended June 30, 1931.

Very truly yours,

Irving H. Hellman, President,
Mrs. Chas. S. McKelvey, Vice-President,
Patrick J. Cooney,
Arthur R. Kinkel,
Victor F. Lawler.

Attest:

L. V. McCardle, Secretary.

Personnel of the
BOARD OF PENSION COMMISSIONERS

IRVING H. HELLMAN, President
(Term expires July 1, 1933)

MRS. CHARLES S. MCKELVY, Vice-President
(Term expires July 1, 1934)

PATRICK J. COONEY
(Term expires July 1, 1931)

ARTHUR R. KINKEL
(Term expires July 1, 1935)

VICTOR F. LAWLER
(Term expires July 1, 1932)

L. V. McCARDLE, Manager-Secretary

Board of Pension Commissioners Annual Report

On September 15, 1930, the City Council adopted Ordinance No. 67,778 which provides that the Board of Pension Commissioners shall issue certificates to the members of the Fire and Police Departments upon the completion of the aggregate number of years service as required by the Charter provisions. In accordance with the provisions of this ordinance, certificates were prepared and are being issued to all members of the Fire and Police Departments who have served the required period of time. The provisions of this ordinance are set forth in this report.

Sixty-seven applications for pensions were granted during the fiscal year and sixteen pensions previously granted were discontinued, making a total of four hundred and sixty-five on the pension roll and are segregated into the various classes as follows, along with a comparative table for the fiscal year ended June 30, 1930:

	Fire		Police	
	1931	1930	1931	1930
Service	87	72	158	141
Disability	44	45	55	45
Widows	36	34	71	63
Minor Children.....	2	3	3	4
Dependent Parents.....	3	2	6	5

745
 99
 107
 14
 445

Financial and operating statements for the fiscal year ended June 30, 1931 are submitted herewith and these results have been compared with corresponding figures for the fiscal year ended June 30, 1930.

INVESTMENTS—PAR VALUE—\$9,321,995.37. This represents the par value of bonds owned at June 30, 1931, as shown in detail on pages 8, 9, 10 and 11 of this report.

Bonds owned are in the custody of the Treasurer of the City of Los Angeles. The bonds were recently inspected by the City Controller and found to be in agreement with this report.

BOND PREMIUM UNAMORTIZED—\$299,177.98. A premium has been paid on practically all bonds which have been purchased with the exception of street improvement bonds. This premium is being properly prorated over the life of the issues affected, which has the effect of reducing the Receipts from Interest on Investments to the amount which the bonds were purchased to yield.

The Unamortized Premium in the sum of \$299,177.98 at June 30, 1931, as shown on page 11, represents the amount at that date which is to be charged off over the life of the bonds affected.

ACCRUED INTEREST ON INVESTMENTS—\$394,467.62. Interest earned on bonds owned, but not received at June 30, 1931, in the sum of \$394,467.62, is shown on page 11 of this report.

OPERATIONS

The Operations for the fiscal year ended June 30, 1931, resulted in \$1,709,310.60 added to the Reserve, as shown in detail on page 7. Stated in condensed form was as follows:

	Total	Administration	Fire Pension	Police Pension
Receipts	\$2,391,161.59	\$17,685.00	\$1,117,615.27	\$1,255,861.32
Expenditures	681,850.99	14,757.51	256,652.58	410,440.90
	\$1,709,310.60	\$ 2,927.49	\$ 860,962.69	\$ 845,420.42

The division of Receipts and Expenditures as between Fire Pensions and Police Pensions has been determined on actual results where obtainable and in the absence of actual figures governing correct distribution of all other items, percentage figures have been employed which reflect as nearly correct final results as can be determined.

41,7287
 28-712
 74,0000

CITY OF LOS ANGELES
DEPARTMENT OF PENSIONS
FIRE AND POLICE PENSION FUND BALANCE SHEET
 At June 30, 1931, as compared with June 30, 1930

	June 30, 1931	June 30, 1930	Increase Decrease
ASSETS			
Cash on Deposit with City Treasurer.....	\$ 812,508.58	\$ 71,888.13	\$ 740,620.45
Investments—			
Par Value	\$9,321,995.37	\$8,483,019.01	\$ 838,976.36
Premium Unamortized	299,177.98	9,621,173.35	870,619.48
.....	9,621,173.35	267,534.86	31,643.12
Accrued Interest on Investments	394,467.62	296,711.96	97,755.66
Furniture and Fixtures.....	315.01		315.01
.....	315.01		
Total.....	\$10,828,464.56	\$9,119,153.96	\$1,709,310.60
The above Assets are represented by the following Accounts:			
Reserve:			
Fire Pension	\$5,145,074.04	\$4,284,111.35	\$ 860,962.69
Police Pension.....	5,679,893.04	4,834,472.62	845,420.42
.....	\$10,824,967.08	\$9,118,583.97	\$1,706,383.11
Unappropriated Balance	3,182.47		3,182.47
Capital Investment, Furniture and Fixtures	315.01		315.01
Special Fund for Revaluation.....		569.99	569.99
.....		569.99	
Total.....	\$10,828,464.56	\$9,119,153.96	\$1,709,310.60

**CITY OF LOS ANGELES
DEPARTMENT OF PENSIONS
FIRE AND POLICE PENSION FUND OPERATING STATEMENT
For Periods Shown Below**

	For the Fiscal Year Ended June 30, 1931				For the Fiscal Year Ended June 30, 1930		
	Total	Administration	Fire Pension	Police Pension	Total	Fire Pension	Police Pension
RECEIPTS:							
Taxes	\$ 789,057.70	\$17,685.00	\$ 378,244.92	\$ 393,127.78	\$ 865,310.76	\$ 419,256.04	\$ 446,054.72
Interest Earned on Investments.....	551,562.98	.....	259,136.42	292,426.56	446,296.52	207,431.93	238,864.59
Members' Contributions	401,194.25	.....	170,264.95	230,929.30	401,056.90	168,038.30	233,018.60
Fines	243.00	.....	.....	243.00	4,490.45	.....	4,490.45
Sale of Unclaimed Property.....	7,216.82	.....	.....	7,216.82	5,546.34	.....	5,546.34
Bonus (from Bonds Redeemed).....	5,163.95	.....	2,426.15	2,737.80	4,273.33	1,986.18	2,287.15
To Liquidate Deficit (from Taxes)...	635,711.00	.....	306,530.94	329,180.06	635,711.00	306,530.94	329,180.06
Special Fund for Revaluation (from Interest) .....	.....	.....	.....	.....	2,500.00	1,161.96	1,338.04
Donations, Fire Department.....	1,011.89	.....	1,011.89	.....	.....	.....	.....
Total Receipts	\$ 2,391,161.59	\$17,685.00	\$1,117,615.27	\$1,255,861.32	\$2,365,185.30	\$1,104,405.35	\$1,260,779.95
EXPENDITURES:							
Pensions Paid—Service	\$ 353,143.62	\$	\$ 125,140.33	\$ 228,003.29	\$ 310,785.01	\$ 110,088.95	\$ 200,696.06
Disability	155,776.21	.....	74,889.59	80,886.62	132,742.92	70,895.86	61,847.06
Widows	131,047.23	.....	44,688.87	86,358.36	117,948.63	40,440.27	77,508.36
Minors	13,230.62	.....	6,494.96	6,735.66	11,429.05	5,758.79	5,670.26
Dependents	10,008.20	.....	3,646.18	6,434.02	6,280.35	1,179.67	5,100.68
Total Pensions	\$ 663,277.88	\$	\$ 254,859.93	\$ 408,417.95	\$ 579,185.96	\$ 228,363.54	\$ 350,822.42
Investment Expense	\$ 3,815.60	\$	\$ 1,792.65	\$ 2,022.95	.....	.....	.....
Operating Expense:							
Revaluation Expense	500.00	500.00	.....	.....	1,930.01	897.04	1,032.97
Salaries	10,072.95	10,072.95	.....	.....	.....	.....	.....
Office Expense	166.97	166.97	.....	.....	.....	.....	.....
Printing	300.18	300.18	.....	.....	.....	.....	.....
Stamps	50.00	50.00	.....	.....	.....	.....	.....
Bond Premiums	295.00	295.00	.....	.....	.....	.....	.....
Medical Examinations	3,335.00	3,335.00	.....	.....	.....	.....	.....
Mileage and Carfare.....	11.26	11.26	.....	.....	.....	.....	.....
Miscellaneous	26.15	26.15	.....	.....	.....	.....	.....
Total Expenditures	\$ 681,850.99	\$14,757.51	\$ 256,652.58	\$ 410,440.90	\$ 581,115.97	\$ 229,260.58	\$ 351,855.39
Total to Reserve	1,709,310.60	2,927.49	860,962.69	845,420.42	1,784,069.33	875,144.77	908,924.56
ADD:							
Reserve beginning of Period.....	9,119,153.96	569.99	4,284,111.35	4,834,472.62	7,335,084.63	3,409,231.50	3,925,853.13
Reserve close of Period.....	\$10,828,464.56	\$ 3,497.48	\$5,145,074.04	\$5,679,893.04	\$9,119,153.96	\$4,284,376.27	\$4,834,777.69

ANNUAL REPORT, 1930-1931, LOS ANGELES

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CITY OF LOS ANGELES
DEPARTMENT OF PENSIONS
FIRE AND POLICE PENSION FUND
INVESTMENTS
At June 30, 1931

Descriptive	Interest Rate		Par Value	Unamortized Premium June 30, 1931	Accrued Interest June 30, 1931
	Coupon	Yield			
1927 City of Arcadia Water.....	5.00%	4.375	\$ 30,000.00	\$ 2,978.06	\$ 437.50
1927 City of Arcadia Water.....	5.00	4.320	30,000.00	2,026.31	437.50
1927 City of Azusa City Hall.....	5.00	4.375	12,000.00	1,201.60	150.00
1924 Baldwin Park School District.....	5.50	4.35	7,000.00	597.00	64.16
1926 Beverly Hills School District.....	5.00	4.475	40,000.00	1,183.14	833.34
1926 Beverly Hills School District.....	5.00	4.27	20,000.00	2,655.48	416.70
1920 Bonita Union High School District.....	6.00	4.48	62,000.00	3,011.38	2,480.00
1924 Burbank School District.....	5.00	4.475	22,000.00	1,550.21	91.67
1924 Burbank School District.....	5.00	4.32	10,000.00	930.01	41.67
1928 Burbank City School District.....	5.00	4.28	68,000.00	6,457.14	566.66
1924 Burbank High School District.....	5.00	4.66	77,000.00	3,208.89	320.84
1924 Burbank High School District.....	5.00	4.475	21,000.00	1,807.92	87.50
1924 Burbank High School District.....	5.00	4.32	10,000.00	854.75	41.67
1928 Burbank High School District.....	5.00	4.27	10,000.00	132.15	83.34
1924 Compton City School District.....	5.00	4.75	39,000.00	409.54	487.50
1924 Compton Union High School District.....	5.00	4.325	10,000.00	895.60	125.01
1927 Culver City Municipal Improvement.....	5.75	4.70	165,000.00	18,460.03	2,171.88
1926 Downey Union High School District.....	5.00	4.487	54,000.00	3,116.36	675.00
1925 El Segundo City Sewer.....	5.00	4.425	13,000.00	295.27	325.02
1926 El Segundo High School District.....	5.00	4.52	91,000.00	5,443.27	1,895.84
1923 City of El Segundo Water Works.....	5.00	4.34	10,000.00	615.01	250.00
1923 City of El Segundo Water Works.....	5.00	4.28	24,000.00	2,339.01	600.00
1927 Garvey School District.....	6.00	4.535	34,000.00	6,154.52	340.00
1921 Glendale City School District.....	6.00	4.39	20,000.00	1,588.42	100.00
1925 Glendale School District.....	5.00	4.27	45,000.00	5,123.36	937.50
1924 City of Glendale Sewer.....	5.00	4.27	10,000.00	303.30	166.68
1928 City of Hawthorne A. & I. District No. 1.....	7.00	5.78	48,000.00	1,932.67	1,680.00
1924 Hawthorne School District.....	5.00	4.32	6,000.00	493.11	150.00
1924 City of Hawthorne Water Works.....	5.50	4.62	20,000.00	1,271.56	183.34
1922 Huntington Beach Municipal.....	5.00	4.34	5,000.00	292.07	41.68
1926 Huntington Park City School District.....	5.00	4.50	220,000.00	11,838.43	2,750.00

1928	Huntington Park City School District.....	5.00	4.28	73,000.00	7,445.87	608.34
1924	Huntington Park Union High School District.....	5.00	4.375	33,000.00	2,828.95	412.50
1927	County of Imperial R. I. D. No. 9.....	6.00	5.65	50,000.00	1,560.94	1,500.00
1925	Inglewood School District	5.00	4.59	35,000.00	1,449.13	145.84
1925	Jefferson School District	5.00	4.62	21,000.00	1,216.60	87.50
1925	Jefferson School District	5.00	4.54	20,000.00	838.30	83.34
1921	County of Kern R. I. D. No. 10.....	6.00	6.00	5,000.00	.....	150.00
1926	La Ballona School District	5.00	4.475	135,000.00	9,350.88	2,250.00
1920	Long Beach City School District.....	6.00	4.3375	25,000.00	2,120.90	750.00
1920	Long Beach City School District.....	6.00	4.34	5,000.00	498.47	150.00
1923	Los Angeles Chamber of Commerce Building Corporation.....	6.00	6.00	160,000.00	.....	4,800.00
1924	City of Los Angeles City Hall	4.50	4.50	25,000.00	.....	468.75
1923	City of Los Angeles Fire Protection	4.50	4.50	19,000.00	.....	213.75
1923	City of Los Angeles Harbor Improvement	4.75	4.47	90,000.00	2,784.88	1,068.75
1919	City of Los Angeles Harbor Improvement	6.00	4.625	2,000.00	425.29	40.00
1923	City of Los Angeles Sewage Disposal	4.50	4.50	10,000.00	.....	112.50
1923	City of Los Angeles M. I. D. No. 17.....	5.00	4.583	10,000.00	174.78	208.35
1925	City of Los Angeles M. I. D. No. 35.....	5.50	5.10	7,000.00	258.06	192.50
1925	City of Los Angeles M. I. D. No. 35.....	5.50	5.52	5,000.00	.....	137.50
1925	City of Los Angeles M. I. D. No. 37.....	6.00	5.71	9,000.00	81.05	270.00
1925	City of Los Angeles M. I. D. No. 37.....	6.00	6.00	15,000.00	.....	450.00
1925	City of Los Angeles M. I. D. No. 37.....	6.00	5.82	9,000.00	27.29	270.00
1928	City of Los Angeles M. I. D. No. 58.....	6.00	5.52	45,000.00	2,653.65	225.00
1929	City of Los Angeles M. I. D. No. 61.....	6.00	5.71	4,000.00	41.72	60.00
1929	City of Los Angeles M. I. D. No. 61.....	6.00	5.125	26,000.00	2,539.70	390.00
1929	City of Los Angeles M. I. D. No. 61.....	6.00	5.271	4,000.00	330.70	60.00
1929	City of Los Angeles M. I. D. No. 62.....	6.00	5.71	11,000.00	78.15	165.00
1929	City of Los Angeles M. I. D. No. 62.....	6.00	5.271	6,000.00	496.05	90.00
1929	City of Los Angeles M. I. D. No. 63.....	6.00	5.87	269,000.00	2,526.13	4,035.00
1929	City of Los Angeles M. I. D. No. 73.....	6.00	5.21	128,000.00	11,934.53	640.00
1930	City of Los Angeles M. I. D. No. 75.....	5.75	5.15	93,000.00	8,349.76	1,336.89
1928	County of Los Angeles Drainage District Imp. No. 22.....	6.00	5.35	38,000.00	1,318.01	126.67
1928	County of Los Angeles Drainage District Imp. No. 23.....	6.00	5.31	202,000.00	9,411.21	673.33
1924	County of Los Angeles Flood Control District.....	5.00	4.57	109,000.00	6,828.40	2,725.00
1925	County of Los Angeles Sanitation District No. 1.....	5.50	4.715	20,000.00	2,241.82	183.34
1925	County of Los Angeles Sanitation District No. 1.....	5.50	4.74	36,000.00	3,713.46	330.00
1925	County of Los Angeles Sanitation District No. 2.....	5.50	4.715	5,000.00	559.58	45.84
1925	County of Los Angeles Sanitation District No. 2.....	5.50	4.735	60,000.00	7,303.94	550.00
1925	County of Los Angeles Sanitation District No. 5.....	5.00	4.515	20,000.00	1,583.99	166.66
1925	County of Los Angeles Sanitation District No. 5.....	5.50	4.717	25,000.00	2,352.57	229.18
1925	County of Los Angeles Sanitation District No. 5.....	5.50	4.765	5,000.00	533.57	45.84
1925	County of Los Angeles Sanitation District No. 5.....	5.50	4.64	5,000.00	189.53	45.84
1922	Los Angeles City School District.....	4.75	4.49	60,000.00	2,154.94	950.00
1922	Los Angeles City School District.....	4.75	4.51	30,000.00	1,175.76	475.00

CITY OF LOS ANGELES
DEPARTMENT OF PENSIONS
FIRE AND POLICE PENSION FUND
INVESTMENTS—Continued
At June 30, 1931

Descriptive					Interest Rate		Par Value	Unamortized	Accrued
					Coupon	Yield		Premium	Interest
								June 30, 1931	June 30, 1931
1924	Los Angeles	City School District	5.00	4.32	82,000.00		5,777.25	1,708.34	
1924	Los Angeles	City School District	5.00	4.568	112,000.00		6,337.08	2,333.34	
1924	Los Angeles	City School District	5.00	4.53	51,000.00		1,159.41	1,062.50	
1924	Los Angeles	City School District	5.00	4.49	20,000.00		876.30	416.67	
1924	Los Angeles	City School District	5.00	4.48	50,000.00		2,922.17	1,041.67	
1924	Los Angeles	City School District	5.00	4.33	5,000.00		236.11	104.16	
1920	Los Angeles	City School District	5.50	4.51	95,000.00		12,431.38	870.84	
1920	Los Angeles	City School District	5.50	4.57	10,000.00		1,076.90	91.68	
1920	Los Angeles	City School District	5.50	4.325	5,000.00		322.40	45.84	
1922	Los Angeles	City High School District	4.75	4.49	15,000.00		234.26	237.51	
1924	Los Angeles	City High School District	5.00	4.32	8,000.00		438.37	166.67	
1924	Los Angeles	City High School District	5.00	4.565	25,000.00		1,363.47	520.84	
1924	Los Angeles	City High School District	5.00	4.48	43,000.00		3,450.04	895.84	
1924	Los Angeles	City High School District	5.00	4.335	84,000.00		4,451.61	1,750.00	
1920	Los Angeles	City High School District	5.50	4.51	40,000.00		3,714.36	366.68	
1927	Lynwood	City Hall	5.00	4.325	4,500.00		452.48	18.75	
1915	Marian	School District	6.00	4.73	8,000.00		1,197.49	120.00	
1924	Maywood	School District	5.50	4.75	23,000.00		1,141.23	421.68	
1924	Maywood	School District	5.50	4.39	50,000.00		8,938.74	916.64	
1924	Monrovia	Water Bonds	5.00	4.315	4,000.00		401.45	83.34	
1921	City of Monrovia	Water Bonds	5.50	4.375	6,000.00		922.84	82.50	
1926	City of Montebello	Park and Natatorium	5.00	4.44	46,000.00		3,161.54	479.17	
1927	Montebello	School District	5.00	4.32	10,000.00		946.08	41.67	
1927	Montebello	School District	5.00	4.375	10,000.00		783.49	208.34	
1922	City of Monterey	Park Water Works	6.00	4.625	38,000.00		7,921.51	760.00	
1922	City of Monterey	Park Water Works	6.00	4.42	10,000.00		1,220.94	200.00	
1927	City of Newport	Beach Jetty	5.50	4.40	10,000.00		208.34	183.32	
1927	Otay	School District	5.50	4.60	3,000.00		218.22	46.75	
1925	City of Pasadena	M. I. D. No. 4	5.50	4.76	15,000.00		1,649.35	206.25	
1921	Pomona	City High School District	5.50	4.62	5,000.00		547.59	45.84	
1927	Ranchito	School District	5.50	4.4377	63,000.00		7,396.27	577.50	

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BOARD OF PENSION COMMISSIONERS

1924	City of Rialto Water Works.....	5.00	4.31	10,000.00	978.72	41.67
1905	City of San Diego 30th Street Water Main.....	4.50	4.50	4,000.00	.....	45.00
1922	San Gabriel School District	5.50	4.85	30,000.00	1,059.69	825.00
1928	San Marino City School District.....	5.00	4.26	20,000.00	1,046.80	83.33
1921	Santa Monica City School District.....	6.00	4.62	5,000.00	929.11	125.00
1926	South Santa Anita School District	5.00	4.566	81,000.00	3,194.33	2,025.00
1923	Tujunga School District.....	5.00	4.525	10,000.00	290.29	125.01
1927	Tweedy School District	6.00	4.65	6,900.00	559.24	103.50
1921	Venice School District	6.00	4.73	14,000.00	2,181.92	210.00
1924	Venice City School District.....	5.00	4.375	5,000.00	425.74	62.50
1924	Venice Union High School District.....	5.00	4.75	10,000.00	260.95	250.00
1924	Venice Union High School District.....	5.00	4.32	15,000.00	1,609.52	375.00
1924	Venice City High School District.....	5.00	4.38	5,000.00	311.59	62.50
1925	City of Vernon Fire Alarm.....	4.50	4.50	4,875.00	.....	73.12
1925	City of Vernon Fire Alarm.....	4.75	4.75	7,875.00	.....	124.69
1922	Watts City School District.....	5.00	4.40	22,500.00	720.16	714.58
1928	Vermont Avenue S. I. B. Series No. 24.....	7.00	7.00	55,234.25-	.....	1,972.08
1928	Vermont Avenue S. I. B. Series No. 25.....	7.00	7.00	192,203.52-	.....	13,602.50
1928	Gower Street S. I. B. Series No. 7.....	7.00	7.00	49,867.80x	.....	3,490.43
1928	Myra Avenue S. I. B. Series No. 3.....	7.00	7.00	93,170.89x	.....	6,527.75
1928	Fourth Street S. I. B. Series No. 25.....	7.00	7.00	84,205.59x	.....	5,894.01
1928	Avenue 60 S. I. B. Series No. 3.....	7.00	7.00	130,116.72x	.....	5,517.06
1928	1st Alley N'E'ly Rowena Avenue S. I. B. Series No. 1.....	7.00	7.00	1,611.25x	.....	112.78
1928	Olive Street S. I. B. Series No. 9.....	7.00	6.00	229,924.90x	11,917.85	16,094.52
1928	Olive Street S. I. B. Series No. 10.....	7.00	7.00	422,178.25x	.....	31,301.19
1928	La Brea S. I. B. Series No. 13.....	7.00	7.00	84,365.12x	.....	5,905.42
1929	Virgil Avenue S. I. B. Series No. 11.....	7.00	7.00	415,172.10x	.....	29,395.06
1929	Western Avenue S. I. B. Series No. 19.....	7.00	7.00	355,276.32x	.....	27,134.49
1929	Broadway S. I. B. Series No. 16.....	7.00	7.00	795,629.00x	.....	56,563.72
1930	Beverly Boulevard S. I. B. Series No. 13.....	7.00	7.00	90,516.57x	.....	6,335.68
1930	Franklin Avenue S. I. B. Series No. 12.....	7.00	6.78	40,649.41x	560.00	2,845.35
1930	Manchester Avenue S. I. B. Series No. 6.....	7.00	7.00	574,023.21x	.....	40,632.12
1930	Washington Avenue S. I. B. Series No. 15.....	7.00	7.00	436,255.13x	.....	30,811.15
1930	Coldwater Canyon S. I. B. Series No. 1.....	7.00	6.65	73,349.43x	1,093.13	2,716.13
1930	Windward Avenue S. I. B. Series No. 1.....	7.00	6.60	97,860.82x	1,596.08	3,524.35
1930	Flower Street S. I. B. Series No. 7.....	7.00	7.00	80,543.71x	.....	4,463.39
1931	Franklin Avenue S. I. B. Series No. 13.....	7.00	7.00	12,278.53x	.....	785.48
1931	Silver Lake Boulevard S. I. B. Series No. 3.....	7.00	7.00	210,107.91x	.....	12,093.05
1931	La Brea Avenue S. I. B. Series No. 20.....	7.00	7.00	233,302.60x	.....	10,433.12
1931	Echo Park Terrace S. I. B. Series No. 1.....	7.00	7.00	5,078.70x	.....	169.86
1931	Slauson Avenue S. I. B. Series No. 10.....	7.00	7.00	146,960.92x	.....	6,515.17
1931	Certificates of Sale	12.00	12.00	13,462.72	.....	1,531.32
TOTAL				\$9,321,995.37	\$299,177.98	\$394,467.62

THE UNIVERSITY OF CHICAGO

CHICAGO AND DISTRICT PHYSICAL SOCIETY

PHYSICAL SOCIETY

1912-1913

MEMBERSHIP LIST

THE UNIVERSITY OF CHICAGO, CHICAGO, ILL.

The following is a list of the members of the Physical Society for the year 1912-1913. The names are arranged in alphabetical order. The names of those who have died are marked with a dagger (†). The names of those who have been elected to membership are marked with an asterisk (*). The names of those who have been re-elected are marked with a plus sign (+). The names of those who have been elected to the office of President are marked with a cross (x). The names of those who have been elected to the office of Secretary are marked with a dollar sign (\$). The names of those who have been elected to the office of Treasurer are marked with a percent sign (%). The names of those who have been elected to the office of Librarian are marked with a hash sign (#). The names of those who have been elected to the office of Editor are marked with an at sign (@). The names of those who have been elected to the office of Corresponding Secretary are marked with a percent sign (%). The names of those who have been elected to the office of Corresponding Treasurer are marked with a percent sign (%). The names of those who have been elected to the office of Corresponding Librarian are marked with a hash sign (#). The names of those who have been elected to the office of Corresponding Editor are marked with an at sign (@).

The names of those who have been elected to the office of Corresponding Secretary are marked with a percent sign (%). The names of those who have been elected to the office of Corresponding Treasurer are marked with a percent sign (%). The names of those who have been elected to the office of Corresponding Librarian are marked with a hash sign (#). The names of those who have been elected to the office of Corresponding Editor are marked with an at sign (@).

Charter and Ordinance Provisions Governing Pension System

ARTICLE XVII

DEPARTMENT OF PENSIONS

Sec. 180. The Board of Pension Commissioners shall administer the fire and police pension system of the city, and have exclusive control of the administration and investment of the fire and police pension fund which may be established as hereinafter provided; provided, however, that any money in such fund shall be kept on deposit in the City Treasury or be invested in bonds and securities authorized by law as legal investment for saving banks, or in local improvement bonds issued upon any assessment levied against property in the City of Los Angeles, or in bonds of local districts of the City of Los Angeles, such bonds or other securities purchased as aforesaid to be placed in the custody of the Treasurer, who is hereby directed to act as a depository for such bonds or securities. All interest and earnings from such investments shall accrue and be deposited to the credit of the fire and police pension fund.

Sec. 181. Any member of the Fire or Police Department who shall have served in such department for thirty-five years in the aggregate in any capacity or rank whatever, on his request, or by order of the board, if it be deemed for the good of the department, shall be retired from further service in such department, and such member shall thereafter, during his lifetime, be paid in equal monthly installments from said fund a pension equal to two-thirds ($\frac{2}{3}$) of the average monthly rate of salary which such member shall have received in such department during the three years immediately preceding the date of his retirement. Provided, that after twenty-five years' aggregate service, on request of such member or by the board for the good of the department, such member shall be retired and paid in equal monthly installments from said fund a limited pension as follows: For twenty-five years' aggregate service fifty per cent (50%) of the average monthly rate of salary which such member shall have received during the three years immediately preceding the date of his retirement and an additional one and two-thirds per cent ($1\frac{2}{3}\%$) of such average rate of salary for each year over twenty-five years and less than thirty-five years in the aggregate served by such member before retirement. Provided, further, however, that any such member of the Fire or Police Department who shall have become a member of such department prior to the taking effect of this amendment who shall have served in such department for thirty years in the aggregate in any capacity or rank whatever, shall on his request, or by order of the board, if it be deemed for the good of the department, be retired from further service in such department, and he shall thereafter, during his lifetime, be paid in equal monthly installments from said fund a pension equal to two-thirds ($\frac{2}{3}$) of the average monthly rate of salary which such member shall have received in such department during the three years immediately preceding the date of his retirement. Provided, that after twenty years' aggregate service, on request of such member who shall have become a

member of such department prior to the taking effect of this amendment, or by the board for the good of the department, such member shall be retired and paid in equal monthly installments from said fund a limited pension as follows: For twenty years' aggregate service fifty per cent (50%) of the average monthly rate of salary which such member shall have received during the three years immediately preceding the date of his retirement; and an additional one and two-thirds per cent ($1\frac{2}{3}\%$) of such average rate of salary for each year over twenty years and less than thirty years in the aggregate served by such member before retirement.

The provisions of this section are subject to the further conditions set forth in section 181 $\frac{1}{2}$ of this charter.

Sec. 181 $\frac{1}{2}$. No member of said departments entering said departments after this amendment becomes effective shall receive a pension from said Fire and Police Pension Fund, pursuant to the provisions of Section 181 of this Article, in an amount greater than eighteen hundred dollars (\$1800.00) annually; provided, however, that an additional one and two-thirds per cent ($1\frac{2}{3}\%$) of the average monthly rate of salary which such member shall have received in such department during the three years immediately preceding the date of his retirement shall be paid to any such member so retired who shall have entered such department subsequent to the taking effect of this amendment for each year over twenty-five (25) years and less than thirty-five (35) years in the aggregate served by such member before retirement.

Sec. 182. Whenever any member of the Fire or Police Department shall become so physically or mentally disabled by reason of bodily injuries received in, or by reason of sickness caused by, the discharge of the duties of such person in such department as to render necessary his retirement from active service, the board shall order and direct that such member be retired from further service in such department; and thereafter such member so retired shall, during his lifetime, be paid from said pension fund a pension in an amount to be determined by the said board, but which pension shall be equal to not less than ten per cent (10%), nor more than ninety per cent (90%), of the salary attached to the rank or position held by him in such department at the date of such retirement order. Such pension shall be paid in equal monthly installments. Provided, however, that any pension granted to any member of the Fire or Police Department for disability or sickness, as provided for in this section, shall cease when the disability or sickness ceases and such member shall, subject to civil service and other provisions of this charter governing the appointment of city employees, have been restored to active duty in such department of which such person was a member at the time of retirement to the same rank or position which such person held at said time. Provided, further, that the Board of Pension Commissioners shall have the power to hear and determine all matters pertaining to the granting and termination of any pension award as provided for in this section. Said Board shall make its findings in writing, based upon the report of at least three regularly licensed, practicing physicians, and such other evidence concerning such disability as it may have before it. Said Board shall determine the degree of disability and such determination shall govern the amount of pension to be awarded to such disabled member as hereinabove provided; and provided, further, that upon the written request of any such retired member, or upon its own motion, said Board shall have the power, at any time prior to the restoration of such retired member to

active service, to consider new evidence pertaining to the case of any such retired member, and to increase or decrease the amount of such pension award to be thereafter paid.

Sec. 182 $\frac{1}{2}$. If at any time any member of the Fire or of the Police Department or the widow, child or children, or dependent parent or parents of any such member, or any other person hereafter entitled under the provisions of this Article to pension benefits, shall be granted, because of the sickness, injury or death of such member, any compensation or award, under any general law providing for compensation or indemnity in case of the sickness, injury or death arising out of the performance of duty of such member, then and in that event any payments made pursuant to the provisions of this Article to such member or to such widow, child or children, dependent parent or parents or other person, shall be construed to be and shall be payments of such compensation or award under such general law, and any payments made under the provisions of this Article shall be first applied to payment of such compensation or award and any balance of such payments made pursuant to the provisions of this Article shall be deemed to be pension payments; and it is hereby provided that the pension provided for in this Article for such member or such widow, child or children, dependent parent or parents, or such other person in case of any such award under such general law, shall be reduced in amount to the difference between the amount of pension provided for in this Article, and the total amount of such compensation or award granted and paid under such general law until the total amount awarded under such general law shall have been fully paid.

After payment of the total amount of such compensation or award granted under such general law the payments herein provided for shall continue as pension benefits subject to the provisions of this Article.

Sec. 183. Whenever any member of the Fire or Police Department shall die as a result of any injury received during the performance of his duty, or from sickness caused by the discharge of such duty, or after retirement, or while eligible to retirement from such department on account of years of service, then an annual pension shall be paid in equal monthly installments to his widow, or child or children, or dependent parent or parents, in an amount equal to one-half ($\frac{1}{2}$) of the average monthly rate of salary which such deceased member shall have received in such department during the three years immediately preceding the time of his death or the date of his retirement from active duty in such department. Said pension shall be paid to the widow during her lifetime or until she remarries, and thereafter a pension shall be paid in equal monthly installments, in an amount equal to one-half ($\frac{1}{2}$) of the average monthly rate of salary which such deceased member shall have received in such department during the three years immediately preceding the time of his death or the date of his retirement from active duty in such department to the legally appointed guardian of the child or children of such deceased member until such child or children shall have attained the age of eighteen years, or to his child or children should there be no widow until such child or children shall have attained the age of eighteen years, or to his dependent parent or parents during their lifetime or during such dependence, should there be no widow or child. Provided, however, that during the lifetime of such widow or until she shall remarry, an additional amount shall be paid to such widow for each child during the lifetime of such child, or until such child shall have married or reached the age of

eighteen years, as follows: For one child twenty-five per cent (25%) of the pension allowed as hereinabove set forth; for two children forty per cent (40%) of such pension; and for three or more children fifty per cent (50%) of such pension. Provided, further, however, that no widow of a pensioner shall be entitled to a pension unless she shall have been married to such deceased pensioner at least one year prior to the date of his retirement; and provided, further, that no widow of a member of the Fire or Police Department eligible for retirement from such department, who dies from causes other than those arising out of or from the performance of his duties, shall be entitled to a pension unless she shall have been married to such deceased member for at least one year prior to the date of his death, and provided, further, that if such widow, child or children shall marry, then the pension paid to the person so marrying shall cease, and provided, further, that should the dependency of such parent or parents terminate, then the pension paid to such dependent parent or parents shall cease.

Sec. 184. That all pensions granted in accordance with the provisions of Sections 181, 182 and 183 hereof shall remain in full force and effect for the period granted, and any increase or decrease of salaries of active members of the Fire and Police Departments shall not in any wise affect the amount of the pensions to be paid to retired members of such departments, or to any other person pensioned pursuant to the provisions of this Article, nor shall the amount of such pensions be changed for any other reasons, except as otherwise specifically provided in this Article.

Sec. 185. For the purpose of the provisions contained herein, the Fire Department shall consist of all persons duly and regularly appointed in the Fire Department under civil service rules and regulations whose duty it is to prevent or extinguish fires in the City of Los Angeles, under whatever designation they may be described in any salary or departmental ordinance providing compensation for said Fire Department; and the Police Department shall consist of all members of such Police Department appointed under civil service rules and regulations and sworn in, as provided by law, to perform the duties of a regular police officer of the City of Los Angeles, under whatever designation that they may be described in any salary or departmental ordinance providing compensation for the members of said Police Department. The provisions as herein in this charter contained shall apply to all members of the Fire and Police Departments as in this section defined, and to all members of said departments who have been heretofore granted pensions.

Sec. 186. For the purpose of providing and maintaining a fund to meet the payments of demands drawn for the payment of pensions and the expense of said Department of Pensions, as hereinbefore provided, a fund is hereby created to be known as the "Fire and Police Pension Fund."

The Board of Pension Commissioners shall employ an actuary, who shall render a report of the cost of maintaining upon a reserve basis the pension system as hereinabove provided, and shall at least once in every five years after the establishment of the pension system, as hereinabove provided, cause said fund to be revalued, and secure an actuarial report thereon. The term "reserve basis," as herein used, is defined to be a system which provides for the accumulation and maintenance of a fund which will at all times be equal to the difference between the present value of the obligations assumed and the present value of the money

to be received for paying such obligations, where such present values are estimated in accordance with accepted actuarial methods and on the basis of an assumed rate of interest and the mathematical probabilities of the occurrence of such contingencies as affect both the payment of the assumed obligations and the receipt of money with which they are to be paid.

The Board of Pension Commissioners shall annually prepare a budget of the cost of maintaining the Fire and Police Pension Fund as hereinabove described, including therein the separate items:

(1) A sum equal to that percentage of the salaries of all employees affected by the system shown by the last report of the actuary hereinbefore mentioned as the percentage required for employees with no past service.

(2) A sum sufficient to liquidate over a reasonable period of years the deficit shown by the last report of the actuary hereinabove mentioned.

(3) The amount of any deficit which may remain in said fund in the event the appropriation of any previous year proved insufficient to pay the demands drawn against said fund, and the City Council shall appropriate the amount of such budget to the Fire and Police Pension Fund. For the purpose of providing funds for said budget appropriation, said Council shall levy annually a tax sufficient to provide the amount of the cost of maintaining said fund as shown by said budget.

There shall be paid into said fund the following moneys, to-wit:

(a) The amount appropriated by the City Council, as hereinbefore provided;

(b) All interest and earnings from the investment of said funds;

(c) All contributions and donations to the Fire and Police Departments for services by any member or members thereof, except amounts of money donated to provide for any medal or permanent competitive award;

(d) All fines imposed upon members of the Fire and Police Departments for violations of rules and regulations of said departments;

(e) All proceeds from the sale of unclaimed property; and

(f) All deductions from the salaries of the members of the Fire and Police Departments as provided for in Section 186½ hereof.

Sec. 186½. Each member of the Fire and of the Police Department included within the pension provisions of this Article shall contribute to said Fire and Police Pension Fund in the manner as hereinafter in this section provided.

The administrative head of each such department shall cause to be shown on each and every payroll of said department a deduction of four per cent (4%) of the amount of salary, as shown on each such payroll, of each such member whose name appears thereon, and shall certify to the Controller on each such payroll the amount to be deducted from the compensation of each such member whose name appears thereon, and shall cause to be drawn a payroll check in favor of the Board of Pension Commissioners for the total amount of deductions shown on each payroll of such department, and said board shall deposit said payroll check to the credit of the Fire and Police Pension Fund. It shall be the duty of the administrative head of each department to cause to be furnished a copy of each and every such payroll hereinbefore mentioned to the said Board of Pension Commissioners.

Each member shall be deemed to consent and agree to each deduction made as provided for herein, and the payment of each payroll check to such member shall be a full and complete discharge and acquittance of all claims and demands whatsoever for the services rendered by such member during the period covered by such payroll, except such claims as such member may have to the benefits provided for in this Article.

Sec. 187. The Board of Pension Commissioners shall, within six (6) months after this charter takes effect, prepare a pension plan for all city employees not under the police and fire pension system. Such plan shall be submitted to the Council in the form of an ordinance approved as to form by the City Attorney. The Council shall submit said ordinance, without alteration, to the voters of the city for their approval or rejection at the next general or special election thereafter. If adopted by the voters, said ordinance shall not be amended or repealed except by a vote of the people. Such pension plan may be retroactive from the date of the adoption of this charter.

Sec. 188. The positions of general manager of the department and of secretary to the board may be consolidated, in the discretion of the board.

Sec. 189. In computing the time of service for retirement the amount of time served in the United States Army, Navy, Marine Corps, or any division thereof, in time of war, by any member of the Fire or Police Department, who shall have left such department to enter the United States Army, Navy, Marine Corps, or any division thereof, and who shall have returned to such department within a period of one year after having been honorably discharged from such service, shall be counted as a part of the aggregate service required for a retirement pension.

ORDINANCE NO. 67,778

An Ordinance providing for the issuance of a certificate of service to members of the Fire Department and Police Department who have conformed with the pension provisions of the Charter of the City of Los Angeles.

The people of the City of Los Angeles do ordain as follows:

Section 1. Definition "Member." The term "member" of the Fire Department or Police Department as used herein shall refer to, mean and include all persons duly and regularly appointed in the Fire Department under civil service rules and regulations, whose duty it is to prevent or extinguish fires in the City of Los Angeles, under whatever designation they may be described in any salary or departmental ordinance providing compensation for said Fire Department; and, all members of the Police Department appointed under civil service rules and regulations and sworn in, as provided by law, to perform the duties of a regular police officer of the City of Los Angeles, under whatever designation they may be described in any salary or departmental ordinance providing compensation for the members of said Police Department.

The provisions herein in this ordinance contained shall apply to all members of the Fire Department or Police Department as in this section defined.

Sec. 2. As soon as possible, and in any event within five (5) days after a member of the Fire Department or Police Department shall have served in such department the aggregate number of years entitling him to retirement as provided in Section 181 of the Charter of the City of Los Angeles, there shall be issued to each such member a certificate showing the total number of years served by such member in such department, which certificate shall be irrevocable and shall serve as evidence of such service; provided, however, that if such member shall continue in the service of such department thereafter, such certificate shall be continuing in effect, and each year, and/or portion or portions of a year, thereafter served by such member in such department shall be added to such certificate and made part thereof the same and as fully as if said additional period or periods of service were actually entered thereon.

It shall be, and it is hereby made the duty of the Board of Pension Commissioners to sign and issue such certificate to such member affected by the provisions of this section.

Sec. 3. Upon the completion of the period of service mentioned in Section 181 of the Charter of the City of Los Angeles, entitling such member to retire under its provisions, such member shall be entitled to retire at any time thereafter from active service from such department in accordance with the provisions of said Section 181 hereinabove referred to, which right shall be a fully matured, absolute, vested property right, reserved for such member as a constituted and granted right to retire; and no event or occurrence, of whatsoever kind or nature, whether prior, pending or subsequent, shall ever operate as a forfeiture or divestiture thereof; provided, however, that if such member shall continue in the service of said department, he shall nevertheless be entitled to all the benefits of the additional percentage as provided for by said Section 181 herein referred to, in computing the aggregate number of years of service in such department up to the time of his actual retirement.

Sec. 4. The City Clerk shall certify to the passage of this ordinance by a unanimous vote and cause the same to be published once in The Los Angeles Daily Journal.

I hereby certify that the foregoing ordinance was passed by the Council of the City of Los Angeles by the unanimous vote of all members of said Council present, there being not less than twelve members present, at its meeting of September 15, 1930.

ROBT. DOMINGUEZ,
City Clerk.

Approved this 20th day of September, 1930.

JOHN C. PORTER,
Mayor.