

ORDINANCE NO. 007-59

AN ORDINANCE DESIGNATING  
FIRMS THAT ARE APPROVED  
TO ACT AS BROKER/DEALERS

WHEREAS, It is in the interest of the Authority to obtain the services of qualified broker/dealers in order to invest in a variety of the Authority's funds in the following financial instruments: Commercial Paper, Repurchase Agreements, Government Agencies, Money Market Mutual Funds, and Certificate of Deposits; and

WHEREAS, The Authority's Investment Policy, adopted in Ordinance No. 99-108, dated July 21, 1999, titled "Chicago Transit Authority Investment Policy", authorizes the selection of qualified broker/dealers through a Letters of Interest and Qualifications (LIQ) process; and

WHEREAS, Pursuant to a Request for LIQ (B07OP02079), the Authority received Letters of Interest and Qualifications from broker/dealers; and

WHEREAS, These firms were required to provide client references, information on staff experience, and other information as required by the Investment Policy; and

WHEREAS, Staff evaluated interested broker/dealers based on the criteria stated in the LIQ; and

WHEREAS, The LIQ stated that a list of all approved broker/dealers would be submitted to the Chicago Transit Board for its approval; and

WHEREAS, The term of any contract negotiated with an approved broker/dealer shall not exceed 2 years; and

WHEREAS, All investments made by the selected broker/dealers must comply with the Authority's Investment Policy; and

WHEREAS, The LIQ also stated that broker/dealers on the Board-approved list will be selected on as-needed basis; and

WHEREAS, It is in the interest of the Authority to designate a list, effective as of the date of this ordinance, of Authority-approved broker/dealers; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD  
OF THE CHICAGO TRANSIT AUTHORITY:

ORDINANCE NO. 007-59  
(Continued) -2

SECTION 1. The Chicago Transit Board hereby adopts the attached list of firms, set forth in Attachment A of this ordinance, as approved to do business with the Authority as broker/dealers. The list shall be effective for 2 years from the date of this ordinance.

SECTION 2. The Treasurer is authorized to select broker/dealers from the Attachment A list on an as-needed basis. The Treasurer is authorized to negotiate and execute agreements with such firms. Such agreements shall be in form acceptable to the Chairman, President, Treasurer and General Counsel.

SECTION 3. This ordinance shall be effective from and after its passage.

APPROVED:

PASSED:

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Chairman

May 17, 2007

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Assistant Secretary

May 17, 2007

## ATTACHMENT A

B07OP02079

Broker/Dealer Services

1. A.G. Edwards & Sons, Inc.
2. Cabrera Capital Markets, Inc.
3. Cantor Fitzgerald
4. FTN Financial
5. Jackson Securities
6. Loop Capital Markets
7. Northern Trust
8. Piper, Jaffray, & Co.
9. Robert W. Baird & Co.
10. SBK Brooks Investment Corp.
11. Wachovia Securities