

ORDINANCE NO. 015-115

AN ORDINANCE AUTHORIZING A
CONTRACT WITH MARQUETTE
ASSOCIATES, INC. TO PROVIDE
INVESTMENT MANAGEMENT AND
RELATED SERVICES FOR THE
CHICAGO TRANSIT AUTHORITY
SUPPLEMENTAL RETIREMENT PLAN

WHEREAS, The Chicago Transit Board (the "Board") adopted a supplemental retirement plan for certain management employees which has been amended from time to time and which is closed to new participants (the "Supplemental Plan"); and

WHEREAS, the Supplemental Plan is administered by a committee known as the Employee Retirement Review Committee (the "Committee") whose members are appointed by the Chairman of the Board; and

WHEREAS, the Supplemental Plan's assets are held in a trust fund at The Northern Trust Company pursuant to a trust agreement dated January 24, 2005 (the "Trust Agreement"); and

WHEREAS, the Trust Agreement provides that the Committee may appoint an Investment Manager (as defined in the Trust Agreement) to provide investment management and related services with respect to assets held in the trust fund (the "Services"); and

WHEREAS, at the request of the Committee, the Authority issued a request for proposals ("RFP") from qualified firms to provide the Services; and

WHEREAS, an evaluation committee approved by the Authority's President determined that Marquette Associates, Inc. ("Marquette") was the highest ranked proposer with the proposal most favorable to the Supplemental Plan based on the evaluation criteria set forth in the RFP, and Authority staff therefore recommends that Marquette be awarded a contract to provide the Services; and

WHEREAS, the Committee concurs in the recommendation of Authority staff; now, therefore:

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

SECTION 1. The Chairman of the Committee, or such other person as the Chairman of the Board may designate, is authorized to negotiate and execute a contract with Marquette to provide the Services for a period not to exceed five years and to execute any other documents and to take such other actions as are necessary to implement the objectives of this ordinance.

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SECTION 2. This Ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

October 14, 2015

Assistant Secretary

October 14, 2015