

ORDINANCE NO. 009-131

AN ORDINANCE AUTHORIZING MONTH-  
TO-MONTH EXTENSIONS OF LICENSE  
AGREEMENTS, NOT TO EXCEED SIX  
MONTHS, FOR AUTOMATED TELLER  
MACHINES

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WHEREAS, The Chicago Transit Authority ("Authority") has an Automated Teller Machine (ATM) License Agreement with J.P. Morgan Chase & Company ("Chase") to operate twelve ATM's on Authority property; and

WHEREAS, The Chicago Transit Authority ("Authority") has an Automated Teller Machine (ATM) License Agreement with Bank of America (BOA") to operate seventeen ATM's on Authority property; and

WHEREAS, The Chase license agreement was previously extended from month-to-month and the extension expires on November 30, 2009; and

WHEREAS, The BOA agreement expires on November 8, 2009; and

WHEREAS, ATM machines are an important source of revenue for the Authority; and

WHEREAS, The Authority receives approximately Fifteen Thousand One Hundred Twelve Dollars (\$15,112) per month from Chase for its twelve ATM locations; and

WHEREAS, The Authority receives approximately Sixteen Thousand Two Hundred Dollars (\$16,200) per month from BOA for its seventeen ATM locations; and

WHEREAS, a Request for Proposals has been publically advertised, proposals have been received, and are being evaluated for new ATM vendors; and

WHEREAS, Once new agreements are awarded, the new vendor(s) will have up to ninety days to install their ATM equipment; and

WHEREAS, Staff seeks month-to-month extension, not to exceed six months, to both the Chase and the BOA license agreements to maintain this source of revenue and allow sufficient time to select new vendors and put their equipment in place; now, therefore:

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

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SECTION 1. The Chicago Transit Board hereby authorizes the Chairman, or his designee, to execute a month-to-month extension, not to exceed six months, of the ATM agreement with J.P. Morgan Chase Company commencing December 1, 2009.

SECTION 2. The Chicago Transit Board hereby authorizes the Chairman, or his designee, to execute a month-to-month extension, not to exceed six months, of the ATM agreement with Bank of America commencing November 9, 2009.

SECTION 3: This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

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Chairman

November 12, 2009

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Assistant Secretary

November 12, 2009