

ORDINANCE NO.009-149

AN ORDINANCE DESIGNATING FIRMS
APPROVED TO ACT AS
BROKER/DEALERS

WHEREAS, It is in the interest of the Chicago Transit Authority ("Authority") to obtain the services of qualified broker/dealers in order to invest Authority 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) public solicitation process; and

WHEREAS, Pursuant to a Request for LIQ (B09OP02079R2), the Authority received Letters of Interest and Qualifications from sixteen broker/dealers; and

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

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

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

WHEREAS, The term of any contract negotiated with an approved broker/dealer shall not exceed a 2 year term commencing on the date of this ordinance ("Term"); and

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

WHEREAS, The LIQ also stated that the Treasurer/CFO, or designee, will be able to remove broker/dealers from the approved list when such broker/dealers are determined to not be able to meet the Authority's needs; and

WHEREAS, Removal of a broker/dealer from the approved list shall be effective through the end of the Term, and any time extensions thereof; 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:

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

SECTION 1. The Chicago Transit Board hereby adopts the list of firms set forth on Attachment A as approved to do business with the Authority as broker/dealers.

SECTION 2. The approved list shall be effective for two years from the date of this ordinance, or until a successor list is approved, whichever is later, and hereby supersedes the list approved under Ordinance No. 007- 59.

SECTION 3. The Treasurer, or designee, is authorized to select broker/dealers from the approved list on an as-needed basis, and to negotiate and execute agreements with such firms, in a form acceptable to the Chairman, President, Treasurer, and General Counsel.

SECTION 4. The Treasurer, or designee, is authorized to remove broker/dealers from the approved list when such broker/dealers are determined to not be able to meet the Authority's needs, effective for the remainder of the two-year term of the list and any time extensions thereof. The Treasurer, or designee, will notify the Chicago Transit Board as soon as practicable of the modifications to the approved list.

SECTION 5. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

December 9, 2009

Assistant Secretary

December 9, 2009

ATTACHMENT A

B09OP02079R2

Broker/Dealer Services

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1. Bank of America
2. Cabrera Capital Markets
3. Fifth Third Securities
4. FTN Financial
5. Gardner Rich
6. Jeffries & Co.
7. Loop Capital Markets
8. M. R. Beal & Co.
9. Melvin & Co.
10. Northern Trust
11. Piper Jaffray & Co.
12. Samuel A. Ramirez & Co.
13. Rice Financial Products
14. UBS Financial Services, Inc.
15. Wachovia Securities, LLC
16. Wells Fargo Brokerage Services, LLC