

ORDINANCE NO. 013-14

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 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, and amended by Ordinances 008-33 and 010-69 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 (B12OP02079R), 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, who will provide services to the Authority on an as-needed basis for two years or until a successor list is approved, would be submitted to the Chicago Transit Board for its approval; and

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

WHEREAS, The LIQ further stated that the Treasurer/CFO, or designee, will be able to remove broker/dealers from the Board-approved list when broker/dealers are determined to not be able to serve the Authority; and

WHEREAS, Removal of a broker/dealer from the Board-approved list shall be effective for the two-year term of the list, 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:

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

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SECTION 1. The Chicago Transit Board hereby adopts the list of firms, set forth on the attached Attachment A, as approved to do business with the Authority as broker/dealers ("List"). The 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. 009-149.

SECTION 2. The Treasurer/CFO, or designee, is authorized to select broker/dealers from the List on an as-needed basis and is authorized to negotiate and execute agreements with such firms for a term that coincides with the term set forth in Section 1 hereof unless sooner terminated, and which limits the investments permitted to be made by such firm to those investments that comply with the Authority's Investment Policy, and otherwise is in a form acceptable to the Chairman, President, Treasurer and General Counsel.

SECTION 3. The Treasurer/CFO, or designee, is authorized to remove broker/dealers from the List for the remainder of the term when broker/dealers are determined to not be able to serve the Authority. The Treasurer/CFO, or designee, will notify the Chicago Transit Board as soon as practicable of any modification to the List.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

January 11, 2013

January 11, 2013

ATTACHMENT A

B12OP02079R
Broker/Dealer Services
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1. Associated Bank, N.A.
2. Backstrom McCarley Berry & Co., LLC (DBE)
3. Bank of America, Merrill Lynch
4. Cabrera Capital Markets, LLC (MBE)
5. Castle Oak Securities, LP (MBE)
6. Fifth Third Securities
7. FTN Financial Capital Markets
8. Great Pacific Securities
9. J.P. Morgan Securities
10. Loop Capital Markets, LLC (MBE)
11. Northern Trust Securities, Inc.
12. Piper Jaffray & Co.
13. Rice Securities, LLC d/b/a Rice Financial Products Company (MBE)
14. Samuel A. Ramirez & Company, Inc. (MBE)
15. Siebert Brandford Shank & Co., LLC (WBE)
16. UBS Financial Services, Inc.
17. Wells Fargo Advisors, LLC
18. The Williams Capital Group, LP (MBE)