

ORDINANCE NO. 013-16

AN ORDINANCE APPOINTING RONALD
DENARD TREASURER AND TOM MCKONE
ASSISTANT TREASURER OF THE CHICAGO
TRANSIT AUTHORITY

WHEREAS, Karen Walker resigned as Treasurer of the Chicago Transit Authority ("the Authority") effective February 17, 2013; and

WHEREAS, The Chicago Transit Board ("Board") desires to appoint as Treasurer an individual of recognized ability and experience to direct, supervise and manage the financial affairs of the Authority pursuant to Section 24 of the Metropolitan Transit Authority Act; and

WHEREAS, The Board desires to appoint an Assistant Treasurer to assist the Treasurer in his duties and in his absence pursuant to Section 16 of the Chicago Transit Authority Bylaws, Rules and Regulations and Rules of Order; now, therefore:

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

SECTION 1. Effective February 18, 2013, Ronald Denard is hereby appointed Treasurer of the Authority and shall hold said office at the pleasure of the Board.

SECTION 2. Ronald Denard shall be compensated at the rate of \$190,000 per annum, and he shall be entitled, from time to time, to such adjustments in his salary that are consistent with the principles and practices of established Authority compensation plans for employees and officers of the Authority as now in effect or hereafter amended, and he shall receive such other benefits that are available to the employees and officers of the Authority.

SECTION 3. The Board hereby appoints Tom McKone, Vice President, Budget, Management and Finance, as Assistant Treasurer. He shall assist the Treasurer in his duties and in his absence, shall have the power to perform the duties of the Treasurer and to perform such other duties as may be required by the Chairman, the President and the Board.

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

APPROVED:

PASSED:

Chairman

Assistant Secretary

February 13, 2013

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