

ORDINANCE NO. 019-115

AN ORDINANCE AUTHORIZING
THE ADDITION OF SEVEN
FIRMS TO THE AUTHORITY'S
POOL OF APPROVED BOND
UNDERWRITERS

WHEREAS, The Chicago Transit Authority's ("Authority") Debt Management Policy Guidelines ("Debt Policy"), adopted on October 14, 2004 and most-recently revised by Ordinance No. 019-43, authorizes the selection of qualified bond underwriters through a Letters of Interest and Qualifications (LIQ) process; and

WHEREAS, Pursuant to Ordinance No. 016-74, the Chicago Transit Board approved a list of firms authorized to provide bond underwriter services to the Authority; and

WHEREAS, The amended Debt Policy provides for a process to periodically add firms of bond underwriters to the pool previously approved by the Board for the remaining term of the pool with Board approval; and

WHEREAS, The Authority issued a Request for LIQ under Requisition No. B19OP01525 for additional bond underwriters and received responses from seven firms; and

WHEREAS, Staff evaluated the interested firms based on the criteria stated in the LIQ and determined the firms to be qualified to act as a bond underwriters to the Authority; now, therefore:

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

SECTION 1. The Chicago Transit Board hereby approves the addition of the seven (7) firms listed in Exhibit A hereto to the pool of firms approved to provide bond underwriter services to the Authority.

SECTION 2. The pool of firms approved by Ordinance No. 016-74 remains in full force and effect.

SECTION 3. The Treasurer of the Authority, with the approval of the Chairman of the Board and the President of the Authority, is authorized to select bond underwriting firms from the approved firms and to negotiate the fees and terms of any proposed bond or note issuance, provided that an ordinance authorizing the issuance of the bonds or notes and other necessary documents shall be submitted to the Board for approval. All agreements and documents relating to the issuance of the bonds or notes shall be in a form acceptable to the Chairman of the Board and the President, Treasurer and General Counsel of the Authority.

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

APPROVED:

PASSED:

Chairman

Assistant Secretary

November 20, 2019

November 20, 2019

EXHIBIT A

B19OP01525

Additional Firms Authorized to Provide Bond Underwriter Services (see also Ordinance No. 016-74):

280 Securities LLC
American Veterans Group PBC (SDVOB)*
Bancroft Capital (SDVOB)*
Multi-Bank Securities, Inc. (SDVOB)*
Northland Securities, Inc.
Valdes & Moreno Inc. (MBE)**
UBS Financial Services Inc.

* Identified as a Service-Disabled Veteran Owned Small Business (SDVOB) firm.

** Identified as a Minority Business Enterprise (MBE) firm.