

ORDINANCE NO. 019-120

AN ORDINANCE AUTHORIZING  
A CHANGE ORDER TO A  
CONTRACT WITH RETIREMENT  
PLAN ADVISORS, LLC FOR  
CONSULTING SERVICES TO EXTEND  
THE CONTRACT FOR SIX MONTHS  
AND PROVIDE ADDITIONAL  
FUNDING

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WHEREAS, The Chicago Transit Authority (“Authority”) requires professional consulting services to assist the Deferred Compensation Committee in evaluating investment decisions for the Authority’s 457 and 401(k) plans and currently has a contract with Retirement Plan Advisors, LLC for the required services; and

WHEREAS, The Authority wishes to extend its current contract with Retirement Plan Advisors, LLC for six additional months to provide staff added time to award a new contract for the services and requires additional funding; and

WHEREAS, Contract change orders that individually or cumulatively increase the original contract value by more than 10% or extend the contract termination date by more than twelve months require approval by the Board; and

WHEREAS, Staff recommends approval of Change Order No. 2 to the contract with Retirement Plan Advisors, LLC for professional consulting services related to the Authority’s 457 and 401(k) plans to extend the contract for six months and provide additional funding in the amount of \$66,000.00; now, therefore:

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

SECTION 1. The Chairman of the Chicago Transit Board, or his designee, is hereby authorized to approve Change Order No. 2 to the Authority’s contract with Retirement Plan Advisors, LLC under Requisition No. B13OP01886 for professional consulting services related to the Authority’s 457 and 401(k) plans to extend the contract for six (6) months and provide additional funding in the amount of Sixty-Six Thousand Dollars (\$66,000.00).

SECTION 2. The Chairman, or his designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

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

APPROVED:

PASSED:

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Chairman

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Assistant Secretary

December 11, 2019

December 11, 2019