ORDINANCE NO. 020-33  
AN ORDINANCE AUTHORIZING A CO-PROMOTIONAL ADVERTISING TRADE AGREEMENT WITH BANK OF AMERICA, N.A. FOR THE 2020 BANK OF AMERICA CHICAGO 13.1

WHEREAS, Bank of America, N.A. ("Bank of America") is sponsoring the 2020 Bank of America Chicago 13.1, which is scheduled to occur on Sunday, June 7, 2020, and related events ("Chicago 13.1"); and

WHEREAS, Bank of America has proposed a co-promotional trade agreement for the 2020 Chicago 13.1 with the Chicago Transit Authority ("Authority"); and

WHEREAS, Pursuant to the co-promotional trade agreement, the Authority will promote the 2020 Chicago 13.1 on unsold advertising space in its trains in a quantity valued up to Seventeen Thousand Five Hundred Twenty-three Dollars ($17,523.00); and

WHEREAS, In exchange, Bank of America will print the Authority’s logo and marketing message on its on-site signage, website, participant guides, and other promotional items for the 2020 Chicago 13.1 in a quantity valued up to Seventeen Thousand Five Hundred Twenty-three Dollars ($17,523.00); and

WHEREAS, Bank of America has also purchased advertising on the Authority’s system in the amount of Seventeen Thousand Five Hundred Twenty-three Dollars ($17,523.00), as required by Ordinance No. 012-29 governing co-promotional agreements; and

WHEREAS, The co-promotional trade agreement includes a mutual indemnification provision, a confidentiality clause, and a limited license permitting each party to use the other’s logo in advertisements and promotion related to the 2020 Chicago 13.1; and

WHEREAS, The co-promotional trade agreement will provide exposure of the Authority to a large audience, promote ridership, and support the Authority’s corporate image as cooperative and proactive in promoting special events throughout the City of Chicago; now, therefore:

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

SECTION 1. The Chief Financial Officer, or his designee, is hereby authorized to enter into a co-promotional trade agreement with Bank of America, N.A.
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that exchanges advertising and promotional services related to the 2020 Bank of America Chicago 13.1; does not exceed Seventeen Thousand Five Hundred Twenty-three Dollars ($17,523.00) in trade value to Bank of America; includes a mutual indemnification clause, a confidentiality clause, and a limited license permitting each party to use the other’s logo in advertisements and promotion related to the 2020 Chicago 13.1; and contains such other terms as are substantially in conformance with the Bank of America Chicago 13.1 Sponsorship and Promotion Agreement attached as Exhibit A hereto.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

APPROVED:       PASSED:
_________________________   ________________________
Chairman             Assistant Secretary
April 8, 2020              April 8, 2020