



Office of the Chicago City
Clerk



O2012-4490

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:

6/27/2012

Sponsor(s):

Dowell, Pat (3)
Burns, William D. (4)
Hairston, Leslie A. (5)
Sawyer, Roderick T. (6)
Jackson, Sandi (7)
Harris, Michelle A. (8)
Beale, Anthony (9)
Foulkes, Toni (15)
Thompson, Joann (16)
Thomas, Latasha R. (17)
Lane, Lona (18)
Cochran, Willie (20)
Brookins, Howard (21)
Chandler, Michael D. (24)
Burnett, Walter (27)
Ervin, Jason C. (28)
Graham, Deborah L. (29)
Austin, Carrie M. (34)
Mitts, Emma (37)

Type:

Ordinance

Title:

Amendment of ordinance which established composition
and appointment of Board of Directors for nonprofit Chicago
infrastructure trust

Committee(s) Assignment:

Committee on Finance

William J. R...
(CH)

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ORDINANCE

BE IT ORDAINED BY THE CITY OF CHICAGO CITY COUNCIL OF:

SECTION 1. The composition and appointment of the Board of Directors for the non-profit Chicago infrastructure trust established by ordinance 02012-1366(A) as published in the Journal of Council Proceedings for April 24, 2012 starting on p. 23972 is hereby amended by adding new language underlined as follows:

Composition And Appointment Of Board Of Directors.

- (a) The Board of Directors of the Trust shall consist of five (5) voting members ("Voting Members") appointed by the Mayor of the City (the "Mayor") with the approval of the City Council. Four of these Voting Members shall have expertise in one or more of the following areas: financing and development of infrastructure; capital markets; and municipal finance, and one of these Voting Members shall be a member of the City Council. If at any time the City Council Voting Member shall cease to be a member of the City Council, his or her term as a Voting Member shall also cease and a member of the City Council shall be appointed to serve the remainder of this term.

(Language omitted for brevity is unaffected by this ordinance)

- (b) Non-voting, advisory members shall be appointed to the Board of Directors of the Trust as follows:

- (i) Three non-voting, advisory members may be appointed by the Mayor. One non-voting advisory member shall be the City Treasurer. These The remaining two non-voting, advisory members shall be either commissioners, officials or employees of the City or of the following units of government: the Public Building Commission of Chicago, the Chicago Transit Authority, the Chicago Board of Education, Community College District Number 508, the Chicago Park District and the Chicago Housing Authority (collectively, the "Co-Ordinate Units of Government") or board members of the Co-Ordinate Units of Government. Each non-voting advisory member appointed pursuant to this clause (i) shall serve, ex-officio while also serving in his or her respective position as a commissioner, official, employee or board member of the City or of the respective Co-Ordinate Unit of Government.
- (ii) Three non-voting advisory members may be appointed by the City Council. Each non-voting advisory member appointed pursuant to this clause (ii) shall each serve for a term of two years from the date of his or her respective appointment. Non-voting advisory members appointed pursuant to this clause (ii) will be subject to removal for cause by a majority of the Voting Members of the Trust.

(Language omitted for brevity is unaffected by this ordinance)

SECTION 2. This ordinance shall be in full force and effect upon its passage and publication.

Jandi Jacobson 7th
Richard D. ...

... 16

Leslie ... 5th
Carrie ... 34
... 3rd
... 27th
... 20
... 4
... 8
... 18th
... 8