



City of Chicago



R2014-283

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 4/30/2014

Sponsor(s): Hairston (5)
Harris (8)
Holmes (7)

Type: Resolution

Title: Call for removal of Urban Partnership Bank from City of Chicago's approved list of Depositories

Committee(s) Assignment: Committee on Finance

Finance

Resolution on URBAN PARTNERSHIP BANK

WHEREAS, Urban Partnership Bank's President William Farrow states on their website the following mission statement: "Our new branches reflect our mission to make a difference in the lives of our customers and communities." ; and

WHEREAS, the South Shore community does not believe Urban Partnership Bank is living up to its mission; and

WHEREAS, the decision to close its South Shore financial center in a historic building at 71st & Jeffrey Boulevard is not sitting well with neighborhood residents and customers; and

WHEREAS, the decision to board up the iconic building is only adding insult to injury;

WHEREAS, Urban Partnership Bank has indicated that the board up was a mandate supporting their security regulations;

WHEREAS, there are (2) two other Urban Partnership Bank locations that have been closed for several years and there is no evidence of current or past board ups;

THEREFORE;

WHEREAS, the South Shore community after visiting the same (2) two Urban Partnership Bank locations have seen no evidence of current or past board up ;

BE IT RESOLVED, that Urban Partnership Bank and their Board of Directors have shown a clear disregard for their customers in the South Shore Community and the City of Chicago;

BE IT FURTHER RESOLVED, that City of Chicago should remove Urban Partnership Bank from its list of approved Depositories.

Leslie A. Hairston

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Alderman, 5th Ward

Michelle A. Davis 8th
Natasha C. Allen 7th