



City of Chicago



R2017-924

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	11/8/2017
Sponsor(s):	Burke (14)
Type:	Resolution
Title:	Congratulations extended to Bill Downe on retirement as chief executive officer of BMO Financial Group
Committee(s) Assignment:	

RESOLUTION

WHEREAS, Bill Downe has announced his retirement as Chief Executive Officer of BMO Financial Group, effective on October 31, 2017; and

WHEREAS, The Chicago City Council has been informed of this event by Alderman Edward M. Burke; and

WHEREAS, Bill Downe will serve as Chief Executive Officer for the remainder of fiscal 2017 and will work closely with his successor, to ensure a smooth transition; and

WHEREAS, During Bill Downe's ten-year tenure as Chief Executive Officer adjusted earnings¹ grew from \$2.8 to \$5 billion; and

WHEREAS, In that role, Bill Downe steered a transformation in the bank's approach to customer experience that included an unprecedented investment in forward-thinking technology infrastructure; and

WHEREAS, Under Bill Downe's highly esteemed leadership, the bank fostered a vibrant brand and employee culture; and

WHEREAS, Bill Downe consistently championed the values of community giving and improving corporate diversity, particularly with regard to improving the representation of women in senior leadership roles; and

WHEREAS, The hard work, sacrifice and dedication of Bill Downe serve as an example to all; now, therefore

BE IT RESOLVED, That we, the Mayor and the members of the Chicago City Council, assembled this eighth day of November, 2017, do hereby congratulate Bill Downe on his retirement and do hereby express our best wishes for his continued success; and

BE IT FURTHER RESOLVED, That a suitable copy of this resolution be presented to Bill Downe.

Alderman - 14th Ward