



City of Chicago



R2018-331

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	3/28/2018
Sponsor(s):	Burke (14)
Type:	Resolution
Title:	Congratulations extended to Frederick H. Waddell on retirement from Northern Trust as Chairman of the Board
Committee(s) Assignment:	

WHEREAS, Frederick H. “Rick” Waddell, Chairman of the Board of Northern Trust Corporation has retired after forty-two years of dedicated service to the 129-year-old Chicago-based asset management, fund administration, fiduciary and banking services firm, and

WHEREAS, the Chicago City Council has been informed of his decision by Alderman Edward M. Burke; and

WHEREAS, Frederick H. “Rick” Waddell is one of Chicago’s most prominent civic and business leaders; and

WHEREAS, Frederick H. “Rick” Waddell was born in Pittsburgh, Pennsylvania and earned his bachelor’s degree in political science from Dartmouth University in 1975; and

WHEREAS, Upon graduation, Frederick H. “Rick” Waddell received two offers of employment, from the Northern Trust Corporation, a financial services company and another banking firm in New Jersey; and

WHEREAS, Frederick H. “Rick” Waddell accepted the offer from the Northern Trust Unit and relocated to the City of Chicago to begin work in the commercial lending division, the first of fourteen different positions he held within the company spanning his entire career; and

WHEREAS, Frederick H. “Rick” Waddell enrolled in night classes at Northwestern University’s Kellogg School of Management and obtained his M.B.A in 1979; and

WHEREAS, demonstrating great skill and superior business acumen, Frederick H. “Rick” Waddell steadily advanced into leadership positions in commercial banking, strategic planning and Wealth Management; and

WHEREAS, Frederick H. “Rick” Waddell became head of Corporate and Institutional Services in March 2003; and

WHEREAS, in February 2006, Frederick H. “Rick” Waddell was named President and Chief Operating Officer of Northern Trust; and

WHEREAS, Frederick H. “Rick” Waddell served as Chief Executive Officer from January 2008 to December 2017, and was named Chairman in November 2009; and

WHEREAS, Frederick H. “Rick” Waddell has held numerous corporate and philanthropic board appointments including AbbVie, IBM, The Chicago Council on Global Affairs, the Chicago Urban League, the United Way of Metropolitan Chicago, the International Monetary Conference, and the Financial Services Roundtable; and

WHEREAS, Frederick H. “Rick” Waddell has served as chair of the Financial Services Roundtable, a lobbying and advocacy organization; and

WHEREAS, Frederick H. “Rick” Waddell served as a Class A Director of the Federal Reserve Bank of Chicago in 2009-2011 and again in 2012-2014; and

WHEREAS, Frederick H. “Rick” Waddell has served on the Global Advisory Board of the Kellogg School of Management and teaches occasional classes; and

WHEREAS, Frederick H. “Rick” Waddell is Chairman of the Civic Committee of The Commercial Club and also serves as Vice Chairman of The Commercial Club of Chicago; and

WHEREAS, As chairman of the Kohl Children's Museum. Frederick H. “Rick” Waddell was instrumental in helping raise \$23 million for a new facility and volunteered his time at the Erie Neighborhood House in Chicago to promote literacy; and

WHEREAS, Frederick H. “Rick” Waddell serves on the Board of Trustees of the Art Institute of Chicago; Northwestern University; the Chicago Symphony Orchestra; and Northwestern Memorial Hospital; now, therefore

BE IT RESOLVED, that we, the Mayor and the members of the Chicago City Council assembled this twenty-eighth day of March, 2018, congratulate Frederick H. “Rick” Waddell on his retirement, and we wish him and his family the very best as he begins the next phase of his life; and

BE IT FURTHER RESOLVED, that a suitable copy of this resolution be presented to Frederick H. “Rick” Waddell.



Edward M. Burke
Alderman, 14th Ward