

**POLICY REGARDING BUSINESS ENTERPRISES
OWNED BY MINORITIES, FEMALES AND
PERSONS WITH DISABILITIES
(PUBLIC ACT 96-0006)**

WHEREAS, the Fireman's Annuity & Benefit Fund of Chicago (the "Fund") was created pursuant to Chapter 40, 5/6-101, *et seq.* (the "Pension Code"); and

WHEREAS, the Trustees elected or appointed to serve as members of the Retirement Board (the "Board") of the Fund desire to enhance and promote the professional management of the Fund in order to ensure that the Fund continues to provide retirement and other benefits to participants and beneficiaries who have served the City of Chicago and its citizens; and

WHEREAS, the Board as fiduciaries of the Fund and pursuant to Section 5/1-109 of the Pension Code are required to discharge and, do so discharge their duties, for the exclusive purpose of providing benefits to participants and their beneficiaries and to defray reasonable expenses of administration; and

WHEREAS, effective April 3, 2009, the General Assembly of Illinois amended Chapter 40, Section 5/1-101, *et seq.* of the Pension Code, by Public Act 096-0006, to require entities subject to the Pension Code, including the Fund, to establish a policy which sets forth goals to be reviewed annually for the utilization of businesses owned by minorities, females and persons with disabilities for all contracts and services as those terms are defined by the Business Enterprise for Minorities, Females, and Persons with Disabilities Act, 30 ILCS 575/1 *et seq.* (the "Minority Enterprise Act"); and

WHEREAS, the Board acknowledges that the formal adoption of such a policy and goals, which are to be reviewed annually, will assist the Fund in its practice of contracting with businesses owned by minorities, females and persons with disabilities.

NOW THEREFORE, BE IT RESOLVED THAT, it shall be the policy of the Retirement Board of the Fireman's Annuity & Benefit Fund of Chicago to use all reasonable and prudent efforts, consistent with federal, state and local laws and regulations, to utilize businesses owned by minorities, females and persons with disabilities, within the bounds of fiduciary and financial prudence, when contracting for the purchase of goods or services. It shall be the goal of the Fund to expend between fifteen percent (15%) and twenty five percent (25%) of its discretionary spending on the purchase of goods or services from businesses owned by minorities, females and persons with disabilities. This policy shall be reviewed annually and reported to the Governor and the General Assembly as required by the Pension Code.