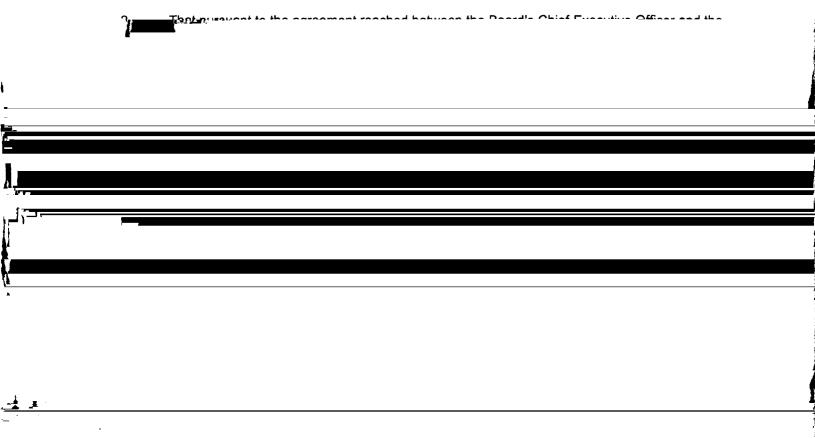
RESOLUTION AUTHORIZING EARLY RETIREMENT WITHOUT DISCOUNT PROGRAM FOR MEMBERS OF THE BURL IC SCHOOL TEACHEDS' DENSION AND DETIREMENT FUND OF

CHICAGO FOR THE PERIOD BEGINNING JULY 1, 2005 AND ENDING JUNE 30, 2006 WHEREAS, the Illinois Pension Code (40 ILCS 5/17-116.1, as amended June 1, 2005) authorizes the

Chicago Board of Education ("the Board") to create an early retirement without discount program ("ERO



Chicago Teachers Union, the number of members who may retire under the Board's 2005-2006 ERO Program shall not exceed four hundred and fifty (450) Fund members during the

time period between July 1, 2005 and June 30, 2006; and

- 3. That the period for application for participation in the program shall commence on August 1, 2005 and end on March 1, 2006; and
- 4. That this Resolution shall be effective retroactive to July 1, 2005; and
- 5. That the Secretary of the Board is hereby authorized and directed to file a certified copy of this Resolution with the Board of the Public School Teachers' Pension and Retirement Fund of Chicago no later than ten (10) days after its passage.