

**AMEND BOARD REPORT 02-1120-RS06
RESOLUTION AMENDING THE TAX-DEFERRED COMPENSATION PROGRAM**

WHEREAS the Board of Education of the City of Chicago (the "Board") is a school district

existing pursuant to the Illinois School Code with boundaries co-terminus with those of the City of

Chicago; and

WHEREAS, the Board is an entity which may establish and maintain a "governmental plan" as that term is defined in section 414(d) of the Internal Revenue Code of 1986, as amended (the "Code") and in section 2(22) of the Employee Retirement Income Security Act of 1974, as amended; and

3. The Chicago Public Schools 403(b) Tax-Deferred Compensation Plan, which is a part of the Chicago Public Schools Tax Deferred Compensation Program, be, and is hereby amended

effective January 1, 2003.

4. The Board's Director of the Bureau of Risk Compensation and Benefits Management be, and is hereby authorized to implement the Chicago Public Schools Tax Deferred Compensation

Program in accordance with this resolution and the Board's policies and procedures.

5. The Board's Director of Compensation and Benefits Management be, and is hereby authorized to amend and further implement any and all written documents regarding the Program and the above described Plans, in whole or in part, as determined by said Director