

03-0423-AR03

April 23, 2003

**AUTHORIZE CONTINUED RETENTION OF THE LAW FIRM
FOLEY & LARDNER**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Continued retention of the law firm Foley & Lardner.

DESCRIPTION: The General Counsel has reviewed the law firm Foley & Lardner to represent the Board in

litigation filed by the Chicago Teachers Pension Fund concerned alleged deficiencies in payments made to the Fund by the Board for the benefit of certain categories of employees. Active settlement negotiations are underway in this litigation. In addition, the firm is utilized on an ongoing, as-needed basis to provide legal consultation and opinions regarding pension and tax issues that arise in connection with the Board's financial transactions. Additional