

APPROVE EXTENSION OF 2008 DEADLINE FOR APPLICATION FOR PARTICIPATION IN THE PENSION ENHANCEMENT

THE CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

That the Board of Education of the City of Chicago ("the Board") extend the 2008 deadline for applying for participation in the Pension Enhancement Program ("PEP"), which is authorized in the Board's Employee's Sick, Vacation and Personal Benefit Days Policy, Section 1.1(5) (Board Report 07-1219-PO2), from March 1, 2008 to April 15, 2008.

DESCRIPTION: In January 2008, representatives of the Public School Teachers Pension and Retirement Fund of the City of Chicago ("the Fund") and the Union requested that the Board extend the