

February 22, 2006

**RESOLUTION AMENDING 2005-2006 EARLY RETIREMENT WITHOUT DISCOUNT PROGRAM
FOR MEMBERS OF THE PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND
OF CHICAGO APPROVED IN BOARD RESOLUTION 05-0727-RS4**

WHEREAS, the Board of Education of the City of Chicago ("the Board") authorized a 2005-2006 Early Retirement without Discount Program for Members of the Public School Teachers' Pension and Retirement Fund of the Chicago in Board Resolution 05-0727-RS4, adopted on August 24, 2005 ("the 2005-2006 ERO Program"); and

WHEREAS, the 2005-2006 ERO Program provides as follows: "That the period for application for participation in the program shall commence on August 1, 2005 and end on March 1, 2006" ("the application period"); and

WHEREAS, the Board finds that it is in the Board's best interest to amend the terms of the 2005-2006 ERO Program to extend the application period for participation in the 2005-2006 ERO Program to April 15, 2006.

NOW, THEREFORE BE IT HEREBY RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO:

1. That the 2005-2006 ERO Program is hereby amended by extending the application period during which eligible employees of the Board must apply to participate in the 2005-2006 ERO Program August 1, 2005 to April 15, 2006.
2. 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.