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COMMITTEE MEMBERSHIPS

COMMITTEES, RULES AND ETHICS
ECONOMIC, CAPITAL TECHNOLOGY DEVELOPMENT
ENERGY, ENVIRONMENTAL PROTECTION
& PUBLIC UTILITIES
HISTORIC LANDMARK PRESERVATION
PARKS & RECREATION
SPECIAL EVENTS & CULTURAL AFFAIRS
TRANSPORTATION & PUBLIC WAY

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ALDERMAN FLORES INTRODUCES OLYMPICS OVERSIGHT ORDINANCE

CHICAGO – Alderman Manny Flores today announced sweeping legislation to ensure that the 2016 Olympic Games are implemented with the highest level of transparency and accountability.

“If we receive the honor of hosting the 2016 Games, it is critical that we have independent oversight of the Organizing Committee to ensure transparency, accountability and fiscal responsibility,” said Alderman Flores. “I have always believed what last week's report by the Civic Federation made clear -- we can host an economically successful Olympic Games only if there is rigorous oversight and transparency. This ordinance builds three levels of oversight and mandates quarterly public disclosure of the Organizing Committee's finances and contracting.”

The ordinance mandates comprehensive quarterly financial reporting from the Chicago Organizing Committee for the Olympic Games (OCOG) and establishes three layers of oversight: a Chicago City Council Olympic Oversight Committee to be co-chaired by the chairs of the Chicago City Council Budget and Finance Committees; authority for the Office of the Inspector General to audit and monitor the OCOG's management and preparation for the Games; and the selection of a public interest organization to serve in an independent advisory capacity to the City Council. It also requires the purchase of insurance policies to protect against natural disasters, event cancellation and the loss of development financing.

The ordinance specifies what information must be made public and in what format. All information must be posted on the OCOG website for public scrutiny. Disclosure is required for:



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- **expenditures** made by the City and the OCOG, revenue, donors and donations (both monetary and in-kind), and contingency reserve funds;
- **Information on contracting and subcontracting processes** -- including all Requests for Proposals (RFP's), Requests for Qualifications (RFQ's), bid tabulations and finalized contracts. The OCOG must disclose to the City Council all parties to these contracts at least five business days prior to the awarding of a contract;
- **financial disclosure forms** for all employees earning \$50,000 or more;
- **all reports submitted to the I.O.C.;**
- **compliance with the Memorandum of Understanding** between the Chicago 2016 Bid Committee and the Chicago 2016 Outreach Advisory Council dated April 22, 2009.

Alderman Flores will discuss the ordinance during a press conference at 9:30am on the second floor of City Hall.

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