

March 28, 2001

01-0328-PR.50

WITH MINNA S. NOVICK

RATIFY EXERCISING THE FIRST OPTION

OFFICER REPORTS THE FOLLOWING DECISION:

THE CHIEF EXECUTIVE C

g the first option to renew the agreement with Minna S. Novick to provide consulting

Ratify exercisin

of Andrew Jackson Language Academy at a cost for the option period not to exceed \$30,000

services (I

shall be made to the Consultant during the option

option is currently being negotiated. No payment is

and in the event a written document is not executed within 60 days of the date of this

automatically resc

information pertinent to this option is stated below.

Board Report, Jof

Specifications No. 00-250450

CONSIDERATION

1097 North Astor Street

Chicago, IL 60610

Tel. No.: 312.943.5222

Vendor No.: 89523

USER: Andrew Jackson Language Academy

COMPENSATION: Consultant shall be paid during this option period as follows: Hourly rate of \$50 not