

WITH SEAWAY NATIONAL BANK

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

to extend the term of the original agreement with Seaway National Bank ("Seaway") for currency order and deposit processing services to include the option period of 12 months, which shall not exceed \$248,000.00. A written document exercising this option is currently being negotiated. No payment shall be made to Vendor during the option period prior to the execution of the written document. The authority granted herein shall automatically rescind in the event a written document is not executed within 90 days of the date of this Board Report. Information pertinent to this option is stated below.

SPECIFICATION No. 00-250773

**VENDOR:** Seaway National Bank  
 645 East 87<sup>th</sup> St.  
 Chicago, IL 60619  
 Richard S. Abrams

Vendor Number: 31372

Office of School Financial Services, Bureau of Treasury

125 South Clark, 13<sup>th</sup> Floor  
 Chicago, IL 60603

**USER:**  
 David Bryant

Board having authorized by Board Report 00-1145-PR16 in the original bank service agreement, the amount of \$225,000.00, is for a term commencing April 9, 2001 and ending April 8, 2002, with the option to renew the agreement for one additional 12-month period. The original agreement was awarded on a non-competitive basis.

agreement is being extended for one year commencing April 9, 2002 and ending on April 8, 2003.

OPTION PERIODS REMAINING: The original agreement was awarded on a non-competitive basis.

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We're Cleaning 28 East Jackson Blvd. Suite 400 \$12,400.00/5  
Chicago, IL 60604 Certified through September

approval is not applicable to this report. Council approval is not applicable to this report. The identified services are provided by the City of Chicago Department of Public Services. Services without further Board approval.

Council approval is not applicable to this report.

ISOREVIEW: Local School C

Fiscal Year: FY02

FINANCIAL: Charge to Bureau of Treasury: \$75,000.00