

APPROVE EXERCISING THE OPTION TO EXTEND THE AGREEMENT WITH AUSTIN MEADE FINANCIAL, LTD.

Approve exercising the option to extend the agreement with Austin Meade Financial Ltd. ("Austin Meade") to provide consulting services to the Office of School Financial Services at a cost during the option period not to exceed \$500,000.00. A written document exercising this option is currently being negotiated. No payment shall be made for this option. This option shall automatically rescind in the event a written document is not executed within 60 days of the date of this Board Report. Information pertinent to this option is stated below.

250254

Specification No.: 00-2

VENDOR: Austin Meade Financial, Ltd.
11 South LaSalle Street, Suite 800
Chicago, IL 60603
Warren Matha
312-641-3615
Daniel Denys
312-953-4727

USER: Office of School Financial Services
125 South Clark, 14th Floor
Chicago, IL 60603
Kenneth Carlson
(773) 553-2700
David Bryant
(773) 553-2700

ORIGIN: The original Financial Advisor Contract (authorized by Board Meeting on May 4, 2000) with one year term commencing May 4, 2000 and ending May 4, 2001. The original agreement was awarded on a non-competitive basis.

OPTION PERIOD: The term of this agreement is being extended for one year commencing May 5, 2002 and ending on May 4, 2003.

OPTION PERIODS REMAINING: There is one 12-month option period remaining.

SCOPE OF SERVICES: Austin Meade shall continue to provide existing services as already contained in the agreement including the following: financial advisory ("FA") services; general advice on debt management; and coordination of issuance of periodic bond issues and investment of proceeds.

requested by the Board of Education
alternatives

DELIVERABLES: Austin Meade will provide reports and written analyses as
Financial Services to support decision-making regarding various financing alternatives

in more:
in an efficient and cost

OUTCOMES: Outcomes include the issuance or restructuring of bonds or the establishment of one or
financial mechanisms that will allow the Board and schools to finance the Capital Program in an
effective manner.

compensation will not exceed
document

COMPENSATION: For services rendered for the option period the total
\$500,000.00 with a specific fee schedule to be as specified in the written document.

and conditions in the written
document. Authorize the Chief
agents required to administer or

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and
option document. Authorize the President and Secretary to execute the option document.
Fiscal Officer to negotiate the specific fee schedule and execute all ancillary documents to
effectuate the option agreement.

part to Sections of the Revised Remedial Plan for Minority and Women

AFFIRMATIVE ACTION Pursu

GENERAL CONDITIONS:

Director General of the Chicago Board of Education has the authority to conduct certain investigations and the Inspectors General of the Chicago Board of Education have the authority to conduct certain investigations.

Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of the Illinois Public Labor Relations Act, which restricts the employment of public employees on a full-time basis during the one-year period following expiration or other termination of their terms of office.

to time, shall be incorporated into and made a part of the agreement.

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