

AUTHORIZATION OF AN AGREEMENT FOR CONSULTANT'S SERVICES (2005)

WITH GARDNER, UNDERWOOD & BACON LLC

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve an agreement with Gardner, Underwood & Bacon LLC ("Consultant") to provide consulting services to the Office of School Financial Services at a cost not to exceed \$200,000.00. A written Agreement for Consultant's

Services (2005), (the "Agreement") is currently being negotiated. No payment may be made to Consultant during the

COMPENSATION: The Agreement will provide for payment by the Board for services by the Consultant in an amount not to exceed \$290,000.00, during the term of the Agreement, with a specific fee schedule to be included in the Agreement. Payment of such amount will be made in such installments and amounts as provided in the Agreement.

REIMBURSABLE EXPENSES: Consultant shall be reimbursed only upon prior written authorization from the Chief Financial Officer only for the following expenses: travel and other related expenses deemed extraordinary. The total compensation amount reflected herein is inclusive of all reimbursable expenses.

AUTHORIZATION: The General Counsel is authorized to include other relevant terms and conditions in the Agreement. The President and Secretary of the Board are authorized to execute the Agreement. The Chief Financial Officer is authorized to negotiate the specific fee schedule and to execute all ancillary documents required to administer or effectuate the Agreement.

AFFIRMATIVE ACTION: Pursuant to section 6.2 of the Revised REMEDIAL Plan for Minority and Women Business Enterprise Contract Participation (M/WBE Plan), the Per Contract and Category Goals method for M/WBE participation will be utilized.

Total MBE 66.8%
Total African American 33.4%
Total Hispanic 33.4%

LSC REVIEW: Local School Council approval is not applicable to this report

FINANCIAL:

Charge to Bureau of Treasury: \$290,000.00	Fiscal Year: FY06
Budget Classification: 0230-210-000-1135-5410	Source of Funds: Operating Not to exceed \$25,000
Budget Classification: Assigned at bond issuance	Source of Funds: Other bond funds Not to exceed \$265,000

(If bond sales or other financing transactions result from the work of this Consultant, then the budget classification for each bond sale or financing vehicle will be a unique classification and will be established in conjunction with that particular bond sale or other financing transaction. If some other funding mechanisms are initially utilized to pay Consultant, then the Board may use proceeds from bond sales or other financing transactions to reimburse the other funding mechanisms in conjunction with the completion of a bond sale or other financing transaction.)

GENERAL CONDITIONS:

Inspector General – Each party to the Agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and