

AUTHORIZATION OF AN AGREEMENT FOR CONSULTANT'S SERVICES (FY2007)

WITH GARDNER, UNDERWOOD & BACON LLC

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve an agreement with Gardner, Underwood & Bacon LLC ("Consultant") to provide services

Office of School Financial Services at a cost not to exceed \$250,000.00. A written Agreement for Consultant's Services (FY2007) (the "Agreement") is currently being negotiated. No payment may be made to Consultant during

COMPENSATION: The Agreement will provide for payment by the Board for services by the Consultant in an

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

GENERAL CONDITIONS:

~~Lessee~~ ~~General~~ Each party to the Agreement shall acknowledge that in accordance with 105 ILCS 5/0-1.10-1

the ~~Lessee~~ ~~General~~ of the Chicago Board of Education has the authority to conduct certain investigations and