

**APPROVE EXERCISING THE FIRST OPTION TO RENEW THE AGREEMENT  
WITH CAREMARK, INC. FOR PHARMACY BENEFIT MANAGEMENT SERVICES**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

management services for the Board's self-insured medical plan at a cost for the option period not to exceed \$1,000,000.00. A written document exercising this option is currently being negotiated. No payment shall be made to Consultant 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.: 04-250040**

**CONSULTANT:** Caremark, Inc  
2211 Sanders Road  
Northbrook, IL 60062

**COMPENSATION:** Consultant shall be paid during this option period as follows: based on enrolled employees, including a tiered rebate sharing arrangement, not to exceed the sum of \$1,000,000.00.

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written option document. Authorize the President and Secretary to execute the option document. Authorize The Chief Human Resources Officer to execute all ancillary documents required to administer or effectuate this option agreement.

**AFFIRMATIVE ACTION:** This contract is in full compliance with the goals required by the Revised

Remedial Plan for Minority and Women Business Enterprise Contract Participation (M/WBE Plan). The M/WBE participation goals for the contract include: 25% total MBE and 5% total WBE

The vendor has identified and scheduled the following firms and percentages:

**MBE** **35%**

Computer Resource Solutions  
One Pierce Place  
Itasca, IL 60143

Precise Staffing Service  
645 N. Michigan Ave

Consolidated Printing Company  
4042 N. Nashville Ave  
Chicago, IL 60634

In-A-Bind Assembly and Fulfillment  
35 Chancellor Drive  
Roselle, IL 60172

**FINANCIAL:** Charge to the Department of Human Resources: \$1,000,000.00 Fiscal Years: 2007-2008  
Budget Classification: Charge to sundry units, all operating funds, sundry programs, hospital insurance  
(account 57305)

**GENERAL CONDITIONS:**

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-  
7(a) the Inspector General of the Chicago Board of Education has the authority to conduct certain