

**APPROVE ENTERING INTO AN AGREEMENT WITH AMALGAMATED BANK OF CHICAGO  
FOR BANKING SERVICES**

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

provided to the Bureau of Treasury in an amount not to exceed \$ 40,000.00 per year. Vendor was selected on a competitive basis pursuant to a duly advertised Request for Proposal (Specification #08-250023). A written agreement for Vendor's services is currently being negotiated. No payment shall be made to Vendor prior to the execution of the written agreement. The authority granted herein shall automatically expire in the event a written

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize the Chief Financial Officer to engage Vendor to provide related banking services hereunder provided the maximum compensation

amount is not increased.

**AFFIRMATIVE ACTION:** The M/WBE goals for this contract include: 35% total MBE and 5% total WBE.

However, the Waiver Review Committee recommends that a partial waiver of the M/WBE Participation goals for

Ginmar Corporation  
770 North LaSalle  
Chicago, Illinois 60610

Industrial Glass  
3414 North Cicero  
Chicago, Illinois 60641

Jansco  
19 North Park Blvd.  
Glen Ellyn, Illinois 60137

MM Technology

15801A West Apakistic Road  
Buffalo Grove, Illinois 60089

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

**FINANCIAL:**

Charge to: Bureau of Treasury \$40,000.00  
Budget Classification: 12410-115-54125-252302-000000-2010

Fiscal Year: FY10  
Source of Funds: Operating Fund

Charge to: Bureau of Treasury \$40,000.00  
Budget Classification: 12410-115-54125-252302-000000-2011

Fiscal Year: FY11  
Source of Funds: Operating Fund

**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 that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105

during the one year period following expiration or other termination of their terms of office.

Indebtedness – The Board's Indebtedness Policy (adopted June 26, 1996 (06-0026-BOE)) as amended from time to