

APPROVE ENTERING INTO AN AGREEMENT WITH JP MORGAN CHASE BANK FOR BANKING SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into an agreement with JP Morgan Chase Bank for banking services provided to the Office of School
Financial Services. Bureau of Treasury estimated to cost \$670,000.00 a year. Vendor was selected for a

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: This contract is in full compliance with the goals required by the Remedial Program for

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 ILCS 5/34-13.2 which restricts the employment of or the letting of contracts to former Board members