

MITIGATE NEW AGREEMENTS WITH VARIOUS VENDORS FOR BANKING AND CASH

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize new agreements with various vendors for banking and cash management services at a total cost not to exceed \$2,325,000. Vendors were selected on a competitive basis pursuant to Board Rule

DELIVERABLES:

1. General: Vendors will provide adequate customer services to address any issues that arise as well as

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

monthly basis. The MBE/WBE participation goals for this agreement are 25% total MBE and 5% total WBE participation.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Fund 115

Treasury Department, 12440 \$2,325,000.00

FY15 \$775,000.00

FY16 \$775,000.00

FY17 \$775,000.00

Future year funding is contingent upon budget appropriation and approval.

CFDA#: Not Applicable

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 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

- 1) Vendor # 58545
JPMORGAN CHASE BANK N.A.
10 SOUTH DEARBORN., STE IL1-1228
CHICAGO, IL 60603
Mark Lester
312 732-6932
- 2) Vendor # 14474
AMALGAMATED BANK OF CHICAGO
- 5) Vendor # 97178
PNC BANK, NATIONAL ASSOCIATION
1 NORTH FRANKLIN ST., STE 2000
CHICAGO, IL 60606
Javonna Burton
312 338-2295

CHICAGO, IL 60603

David J Stewart

312 822-3134

- 3) Vendor # 44055
BANK OF AMERICA, N.A.
231 SOUTH LASALLE STREET
CHICAGO, IL 60604
Michelle Fries
312 828-7886

- 4) Vendor # 31372
SEAWAY NATIONAL BANK OF CHICAGO
645 E. 87TH STREET
CHICAGO, IL 60619