

January 24, 2018

**APPROVE ENTERING INTO AN INTERGOVERNMENTAL AGREEMENT WITH THE BOARD OF TRUSTEES OF THE PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO RELATING TO CONTRIBUTIONS TO THE PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO**

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

Approve entering into an Intergovernmental Agreement with the Board of Trustees (Board of Trustees) of the Public School Teachers' Pension and Retirement Fund of Chicago (Fund) to provide an appropriate mechanism for addressing the timing of contribution payments made to the Fund in the form of interest paid to

the Fund and credits to be received by the Board of Education. A written agreement is currently being negotiated. The authority created herein shall automatically expire in the event a written agreement is not

**GENERAL CONDITIONS:**

Inspector General – Each party to the agreement shall acknowledge that, in accordance with 105 ILCS 5/34-12.1, 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.

Indebtedness – The Board's Indebtedness Policy (adopted June 26, 1996 (06-0626 BOE)) as amended from