

APPROVE EXERCISING THE SECOND OPTION TO RENEW THE EMPLOYEE GROUP AND VOLUNTARY LIFE

RESOLVED THAT THE BOARD REPORTS THE FOLLOWING DECISION:

THE CHIEF

...memberment Agreements with Prudential Life Insurance are a cost not to exceed \$1,000,000 for the Basic ... and D ...
... Life Insurance. A written document exercising this option is currently being negotiated. If no aut ...
... 20 days of the date of this ... herein shall automatically rescind in the event a written document is not executed within 1 ...
... Board Report. Information pertinent to this option is stated below.

Specification No: 00-250465

440 South LaSalle Street, Suite 3600

Chicago, Illinois 60603
Susan Maxey Reid
(312) 542-3016
Vendor No: 30475

125 South Clark 14th Floor
Georgette Hampton, Director
(773) 553-2818

ORIGINAL AGREEMENT: The original agreement (authorized by Board Report 98-0429-FN9) was for a term ...
... May 1, 1998 and ending May 1, 2000, with an option to renew for two one year terms. The agreement ...
... Prudential Life Insurance was selected by the Board Report 98-0429-FN9 in 1998.

AUTHORIZATION: Authorizing the General Counsel to include, on the page...
Authorize the President and Secretary to execute the option document. Authorize Director of...
Assets and Risk Management to execute and maintain any of...
agreement.

AFFIRMATIVE ACTION: The vendor has proposed M/WBE participation for the renewal period and has identified the following firm and percentages:

5.6% African American:

Owens Group 440 South LaSalle Street, Suite 3600 Chicago, Illinois 60605 \$6,892,000 5.6%

The identified firm is certified by the City of Chicago/Department of Purchases Contracts and Supplies. The identified firm is subject to change upon approval from the division of Compliance and Vendor Services in the Procurement and Contracts Department without further board approval.

LSC REVIEW: Local School Council approval is not applicable to this report.

FINANCIAL: Charge to Risk and Benefits Management \$1,300,000 Fiscal Year...
Budget Classification: Sundry units, all operating funds, sundry programs, group

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 records necessary to conduct such investigations.

105 ILCS 5/34-21.3: Each party to the agreement shall not be regarded as waiving or relieving the other party from the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board member during the one year period following expiration or other termination of their terms of office.

Indebtedness: The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics: The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability: Any liability incurred by the Board in the subsequent fiscal year budget(s) is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:

Approved:

Natalye Paduin
Natalye Paduin
Chief Purchasing Officer

Arne Duncan
Arne Duncan
Chief Executive Officer

Within Appropriation:

Approved as to legal form:

Kenneth D. Gotsch
Kenneth D. Gotsch
General Counsel

Marilyn E. Johnson
Marilyn E. Johnson
Chief Fiscal Officer