

MARCH 27, 2002

**EXERCISING THE OPTION TO EXTEND THE AGREEMENT
WITH A. C. ADVISORY, INC**

APPROVE

REPORTS THE FOLLOWING DECISION:

THE CHIEF EXECUTIVE OFFICER

extend the agreement with A.C. Advisory, Inc. A.C. Advisory, Inc. provides office of school financial services at a cost during the option period of \$400,000.00. A written document exercising this option is currently being negotiated. No payment shall be made to the Vendor during the option period prior to the execution of the written document. The authority granted herein shall automatically rescind in the event a written document is not executed within 60 days of the date of this Board resolution.

Resolutions Approved March 27, 2002

VENDOR: A.C. Advisory, Inc
70 West Madison
Suite 2100

Chicago, IL 60602
Adela Cepeda
312-346-0184

USER: Office of School Financial Services
Chicago, IL 60602

Kenneth C. Götsch
(773) 553-2700
David A. Bryant
(773) 553-2790

Authorized by Board Report U.S. 11/2002 by Don P. 11/2002 11/2002
ORIGINAL AGREEMENT: The Original Financial Advisor Contract
in the amount of \$400,000.00 per year for the period of May 2, 2000 to May 2, 2002.

DELIVERABLES: A. C. Advisory will provide reports and written analyses as requested by the Office of School

OUTCOMES: Outcomes include assistance in restructuring of bonds on the establishment of one or more financing mechanisms that will allow the Board and Schools to finance the Capital Program in a efficient and cost-effective manner.

OPTIONAL

AUTHORIZATION: Authorize the General Counsel to include the relevant terms and conditions in the WFLB option document. Authorize the Chief of Staff to execute the option document. Authorize the President and Secretary to execute the option document. Authorize the Chief of Staff to execute the option document.

INITIATIVE ACTION: Pursuant to Section 100-10-1, M/WBE participation will be utilized.

applicable to this report.

LSC REVIEW: Local School Council approval is not a

500.00 Fiscal Year: FY02 FINANCIAL: Charge to Bureau of Treasury, \$112

GENERAL CONDITIONS:

ILCS 5/34-13.1. The Board shall not be legally binding on the Board if entered into in violation of the provisions of 106 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.

Conflicts. The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 106 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 July 26, 1995 (95-0726-EX3) shall be incorporated into and made a part of the agreement.

Contingent Liability. The agreement shall contain the clause that any expenditure beyond the current fiscal year shall be incorporated into and made a part of the agreement.

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Approved: Approved for Consideration:

Arne Dumeau

Charles Rock

Chief Executive Officer

Acting Chief Purchasing Officer

Within Appropriation:

Kenneth C. Gotsen

Kenneth C. Gotsen

Chief Fiscal Officer

Approved as to legal form: *A*