

CONSULTING SERVICES

APPROVE ENTERING INTO AN AGREEMENT WITH KIRKPATRICK PETTIS

approval of the Board of Finance and with Kirkpatrick Pettis ("KP") to provide consulting services to the Office of School Financial Services and cost not to exceed \$500,000.00. KP was selected on a non-competitive basis because of its unique experience in the Chicago and national financial advisory and underwriting communities. KP served as special financial advisor to the Board on the Grant Anticipation Notes (GANs) and has also worked with the Park District in developing and marketable revenue structures for the Park District, assisting them in obtaining bond rating upgrades and designing unique financing structures. KP's services are being negotiated and a written agreement shall be provided by KP and no payment shall be made to KP prior to the execution of a written agreement. The authority granted herein shall automatically rescind in the event a written document is not executed within 60 days of the date of this agreement.

REGISTRATION NO. 02-250057

CONSULTANT: Kirkpatrick Pettis

Kirkpatrick Pettis

Suite 1829
20 N. Wacker Drive

Chicago, Illinois 60606
Bill Morris
(312) 364-9030

USER: Office of School Financial Services

Chicago, Illinois 60603

This agreement shall have the option to renew for a period of one year. Costs for the renewal periods shall be as set forth in the contract schedule.

SCOPE OF SERVICES: KP shall provide the following services: Performance of financial advisory ("FA") services including general advice on debt management issues including rating agency presentations, coordination of

responsibility for the bond issuance, or Secondary which involves assuming

requested by the Chief Fiscal Officer or his designee.

Services to support decision-making regarding various financing alternatives.

\$200.00 per hour for consulting services. For a specific bond management services for bond proceeds and debt service funds, consultant shall be paid from the bond issue for which services were performed with a maximum of \$500,000. The total compensation under this agreement shall not exceed the sum of \$500,000.

COMPENSATION: KP shall be paid as follows: For a specific bond management services for bond proceeds and debt service funds, consultant shall be paid \$30/\$1000 of bond proceeds with a minimum of \$25,000, provided any payment shall not exceed the sum of \$500,000.

REIMBURSABLE EXPENSES: KP shall be reimbursed for all reasonable and necessary expenses incurred in the performance of its duties. The total compensation amount reflected herein is inclusive of all reimbursable expenses.

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 Fiscal Officer to execute the agreement.

Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year

Contingent

Approved for Consideration:

Approved:

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[Handwritten signature]

[Handwritten signature]

Ajita Kocha

Arne Duhaan

Johny Carrell

Within Appropriation:

[Handwritten signature]

Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:

[Handwritten signature]
Marilyn F. Johnson

General Counsel