

**APPROVE ENTERING INTO AN AGREEMENT WITH GARDNER, UNDERWOOD & BACON LLC
FOR CONSULTING SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into an agreement with Gardner, Underwood & Bacon LLC ("GU&B") to provide consulting services to the Office of School Financial Services at a cost not to exceed \$275,000.00. GU&B was selected on a non-competitive

basis because of its experience as a full service financial and management advisory firm. A written agreement for GU&B's services is currently being negotiated. No payment shall be made to GU&B 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 90 days of the date of this Board Report. Information pertinent to this agreement is stated below

agreement shall not exceed the sum of \$275,000.

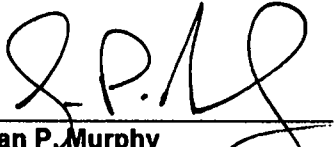
authorization from the Chief Fiscal Officer: travel and other related expenses deemed extraordinary. The total compensation amount reflected herein is inclusive of all reimbursable expense.

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

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 is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

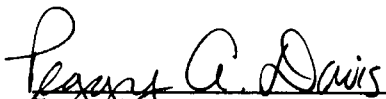
Approved for Consideration:


Sean P. Murphy
Chief Purchasing Officer

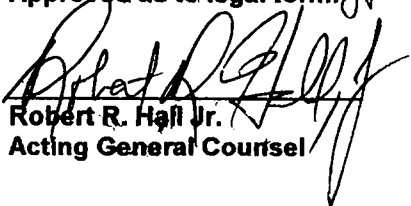
Approved:


Arne Duncan
Chief Executive Officer

Within Appropriation: *DS*


Peggy Davis
Chief of Staff

Approved as to legal form: *JW*


Robert R. Hall Jr.
Acting General Counsel