

**AUTHORIZE PLACEMENT OF THE BOARD'S PROPERTY INSURANCE,
MECHANICAL BREAKDOWN INSURANCE, AND CRIME INSURANCE**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize Arthur J. Gallagher to place the following insurance policies on behalf of the Board for Property

Insurance, Mechanical Breakdown Insurance, and Crime Insurance in the aggregate amount not to exceed \$3.2 million. These placements will be arranged through Arthur J. Gallagher & Company Insurance Brokerage. Gallagher secured insurance proposals under a Board authorized solicitation process. The policies of coverage constitute the contract between the Board and its insurance carriers:

Specification No.: For Property/Mechanical Breakdown Insurance 00-250639

Specification No.: For Crime Insurance 00-250245

INSURANCE CARRIERS:

1. "All Risk" Property Insurance

A. Hartford Fire Insurance Company
Hartford Plaza

B. Royal Indemnity Company
1240 Diehl Rd., Suite 500

TERM: The term of the "all risk" policies, mechanical breakdown policy and crime policies shall commence on July 1, 2003 and end July 1, 2004.

DESCRIPTION OF POLICIES:

~~begin. The coverage is provided on an occurrence basis subject to the following limits and deductibles.~~

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 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

105 ILCS 5/34-13.1, 13.2, 13.3, 13.4, 13.5, 13.6, 13.7, 13.8, 13.9, 13.10, 13.11, 13.12, 13.13, 13.14, 13.15, 13.16, 13.17, 13.18, 13.19, 13.20, 13.21, 13.22, 13.23, 13.24, 13.25, 13.26, 13.27, 13.28, 13.29, 13.30, 13.31, 13.32, 13.33, 13.34, 13.35, 13.36, 13.37, 13.38, 13.39, 13.40, 13.41, 13.42, 13.43, 13.44, 13.45, 13.46, 13.47, 13.48, 13.49, 13.50, 13.51, 13.52, 13.53, 13.54, 13.55, 13.56, 13.57, 13.58, 13.59, 13.60, 13.61, 13.62, 13.63, 13.64, 13.65, 13.66, 13.67, 13.68, 13.69, 13.70, 13.71, 13.72, 13.73, 13.74, 13.75, 13.76, 13.77, 13.78, 13.79, 13.80, 13.81, 13.82, 13.83, 13.84, 13.85, 13.86, 13.87, 13.88, 13.89, 13.90, 13.91, 13.92, 13.93, 13.94, 13.95, 13.96, 13.97, 13.98, 13.99, 14.00

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