

**APPROVE ENTERING INTO AN AGREEMENT WITH AMALGAMATED BANK OF CHICAGO
FOR BANKING SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

provided to the Bureau of Treasury in an amount not to exceed \$ 72,000.00 per year. Vendor was selected on a competitive basis pursuant to a duly advertised Request for Proposal (Specification #04-250002). Vendor been providing these services to the Board for more than thirteen (13) years. A written agreement for M...

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 Financial Officer to execute the agreement.

Officer to engage Vendor to provide related banking services hereunder provided the maximum compensation amount is not increased.

AFFIRMATIVE ACTION: The M/WBE goals for this contract include; 35% Total MBE, 22% Total African American, 10% total Hispanic, 2 % total Asian and 5% total WBE

However, the Waiver Review Committee recommends that a partial waiver of the M/WBE Participation goals for this contract as required by the Revised Remedial Plan be granted because the contract scope is not further divisible.

Total MBE 31.3%

Total African American 21.5%

IMC Automation \$15,468 21.5%
333 East Ontario
Chicago, IL 60601

Total Hispanic 9.8%

Mack & Associates \$7,000 9.8%
100 North La Salle St.
Chicago, IL. 60602

Total WBE 13.9%

Consolidated Printing \$10,000 13.9%
4042 N. Nashville
Chicago, IL 60634

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 of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members