

**APPROVE ENTERING INTO AN AGREEMENT WITH McGLADREY & PULLEN, LLP
FOR EXTERNAL AUDIT SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into an agreement with McGladrey and Pullen LLP to provide consulting services to Chicago Public Schools Office of School Financial Services at a cost of \$200,000 for fiscal year 2007;

\$738,000 for fiscal year 2007; \$780,000 for fiscal year 2008, and; \$824,000 for fiscal year 2009, not to exceed \$3,040,000 in total. McGladrey and Pullen LLP was selected pursuant to a duly authorized Request for Proposal (solicitation 05-250026). A written agreement for these services is currently being

OUTCOMES: The annual audit will result in:

- Letter of recommendation commenting on assessment of risk controls to identify and evaluate the effectiveness of internal controls and management

risks within the key business processes

COMPENSATION: Consultant shall be paid in three equal installments per year.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the

GENERAL CONDITIONS:

As a condition of the award of this contract, the Contractor shall be bound by the terms and conditions of the contract, including the General Conditions of Contract, which are incorporated herein by reference.

13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain