

**AMEND BOARD REPORT 10-0526-EX11
AUTHORIZE PAYMENT OF STARTUP FUNDS TO AND APPROVE ENTERING INTO**

**DISBURSEMENT AND USE OF STARTUP FUNDS AGREEMENTS
WITH VARIOUS CHARTER SCHOOLS**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize payment of startup funds to and approve entering into disbursement and use of startup funds agreements with various charter schools at a total aggregate cost not to exceed \$2,825,825.00 (4,500,127

Agreements for each Charter School are currently being negotiated. No payment shall be made to any

7. Prologue, Inc.
1135 N. Cleaver St.
Chicago, Illinois 60632

8. Youth Connection Charter School
10 W. 35th Street
Chicago, Illinois 60616

Phone: 773-297-1215
Contact Person, Nancy Jackson
Disbursement Amount: \$336,651.00

Phone: 312-328-0799
Contact Person: Sheila Venson, Executive
Director
Disbursement Amount: \$336,651.00

OVERSIGHT: Office of New Schools
125 South Clark Street, 5th Floor
Chicago, Illinois 60603
Jaime Guzman, Acting J. Terence Patterson, Interim Executive Officer
773-552-4522

TERM: Each agreement shall commence on the date the agreement is signed and shall end on the earlier of either the date of disbursement of all funds or the end of this current fiscal year.

USE OF FUNDS: The funds will be used for educational purposes such as purchasing textbooks, computers,

furniture and security for new Charter Schools and new campuses of Charter Schools opening in Fall 2010

OUTCOMES: Disbursement of funds will result in the complete preparation of classrooms and facilities for the start of the 2010 – 2011 school year.

COMPENSATION: Each Charter School shall receive the disbursement amount indicated above. The total amount to be paid to the Charter Schools shall not exceed the sum of ~~\$3,835,835.00~~ 4,509,137.00.


AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreements. Authorize the President and Secretary to execute the written agreements. Authorize the

Approved for Consideration:



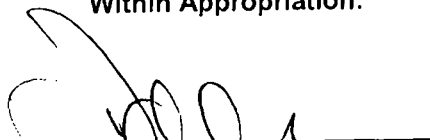
J. Terence Patterson
Interim Executive Officer, Office of New Schools

Respectfully submitted:



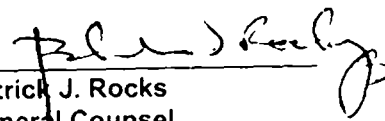
Ron Huberman
Chief Executive Officer

Within Appropriation:



Diana S. Ferguson
Chief Financial Officer

Approved as to legal form: 



Patrick J. Rocks
General Counsel