

AMEND BOARD REPORT 12-0425-EX9

AUTHORIZE PAYMENT OF STARTUP FUNDS AND IN-KIND CONTRIBUTIONS TO AND APPROVE ENTERING INTO DISBURSEMENT AND USE OF STARTUP FUNDS AGREEMENTS WITH VARIOUS CHARTER AND CONTRACT SCHOOLS

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize payment of startup funds and in-kind contributions to and approve entering into disbursement and use of startup funds agreements with various charter and contract schools at a total aggregate

disbursement cost not to exceed ~~\$7,230,750~~ \$5,372,680 and the total aggregate value of in-kind contributions not to exceed \$1,029,200. Written agreements for each Charter and Contract School are currently being negotiated. No payment shall be made to any Charter or Contract School prior to the execution of such Charter or Contract School's written agreement. The authority granted herein shall automatically be rescinded as to each Charter or Contract School in the event such Charter or Contract

Disbursement Amount: \$796,960 \$668,760

OVERSIGHT: Office of New Schools and Programs
125 South Clark Street, 10th Floor
Chicago, Illinois 60603
Carly Bolger, Executive Director
773-553-1530

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 April 30, 2012. Schools will receive 75% of their

Approved: 

Respectfully submitted:



