

May 27, 2015

**AUTHORIZE THE SECOND RENEWAL WITH AON CONSULTING, INC FOR ACTUARIAL SERVICES**

**THE CHIEF ADMINISTRATIVE OFFICER REPORTS THE FOLLOWING DECISION:**

Authorize the second renewal agreement with Aon to provide actuarial services to the Department of Finance at an estimated annual cost as set forth in the Compensation section of this report. A written document ~~executing this action is currently being negotiated. Management shall be made to Case #1001~~

during the option period prior to execution of the written document. The authority granted herein shall automatically rescind in the event a written document is not executed within 90 days of the date of this Board Report. Information pertinent to this option is stated below.

Contract Administrator : Wilkerson, Ms. Iman / 773-553-2280

**VENDOR:**

- 1) Vendor # 97631  
AON CONSULTING, INC  
200 EAST RANDOLPH

**OPTION PERIODS REMAINING:**

There is no option for a shorter period remaining.

**SCOPE OF SERVICES:**

Consultant will continue to: (1) analyze and model the fiscal impact on the Board and the Chicago Teachers Pension Fund of pension reform legislation being considered by the Illinois General Assembly; (2) analyze

and model alternative pension reform proposals and assist Board staff in the development of such proposals; and (3) provide support for education and outreach to stakeholders that will accompany (1) and (2) above.

**DELIVERABLES:**

Consultant will continue to: (1) perform actuarial analysis of pension reform legislation and proposed reform legislation; (2) assist Board staff in developing alternative pension reform proposals and scenarios; and (3)

CFDA#: Not Applicable

**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