

September 29, 2015

AMEND BOARD REPORT 14-0723-PR15

AMEND BOARD REPORT 14-0625-PR27

AUTHORIZE NEW AGREEMENTS WITH VARIOUS VENDORS FOR BANKING AND CASH

[REDACTED]

[REDACTED]

[REDACTED]

MANAGEMENT SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize new agreements with various vendors for banking and cash management services at a total cost not to exceed \$2,600,000. Vendors were selected on a competitive basis pursuant to Board Rule 7.2.

[REDACTED]

[REDACTED]

[REDACTED]

Written agreement for Vendor services are currently being negotiated. No services shall be provided by

[REDACTED]

[REDACTED]

SCOPE OF SERVICES:

Vendors will provide Commercial Banking Services for the following Service Groups.

1. Corporate Banking: CPS' main checking and investment accounts for direct deposits to employees and vendors, including reconciliation of the accounts (JPMorgan Chase Bank N.A. and BMO Harris Bank NA).
2. Consolidated Banking: CPS' checking and investment accounts for all CPS schools, including

8. Check Printing Services: ~~BMO Harris Bank NA~~ JPMorgan Chase Bank N.A. will process vendor and payroll checks as well as print, sort and distribute checks and statements to the CPS warehouse.

OUTCOMES:

The recommended vendor selection is expected to generate over \$2mm of savings over 5 years.

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 during the one year period following expiration or other termination of their terms of office.

Indebtedness - The Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time shall be incorporated into and made a part of the agreement

Ethics - The Board's Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, shall be incorporated into and made a part of the agreement.

The agreement shall contain the clause that any expenditures beyond the current fiscal

1) Vendor # 58545
JPMORGAN CHASE BANK N.A.
10 SOUTH DEARBORN., STE IL1-1228
CHICAGO, IL 60603
Mark Lester
312 732-6932

5) Vendor # 97178
PNC BANK, NATIONAL ASSOCIATION
1 NORTH FRANKLIN ST., STE 2000
CHICAGO, IL 60606
Javonna Burton
312 338-2295

Ownership: Public Company

2) Vendor # 14474
AMALGAMATED BANK OF CHICAGO
ONE WEST MONROE STREET
CHICAGO, IL 60603
David J Stewart
312 822-3134

6) Vendor # 50112
BMO HARRIS BANK NA
P O BOX 755
CHICAGO, IL 60690
Mark Mitrovik
312 461-6204

Ownership: For Profit Corp: Robert Wrobel -
26.21%

Ownership: Public Company

3) Vendor # 44055
BANK OF AMERICA, N.A.
231 SOUTH LASALLE STREET
CHICAGO, IL 60604
Michelle Fries
312 828-7886

Ownership: Public Company

4) Vendor # 31372
SEAWAY BANK AND TRUST COMPANY
645 E. 87TH STREET
CHICAGO, IL 60619
Denise Weaver
773 487-4800

Ownership: For Profit - Paul J Montes-22.98%,
Veranda Dickens-10.13%