

November 19, 2003

**RATIFY THE 2003-2007 AGREEMENT BETWEEN THE BOARD OF EDUCATION
OF THE CITY OF CHICAGO AND THE STATE & MUNICIPAL TEAMSTERS,
CHAUFFEURS & HELPERS UNION, LOCAL NO. 726**

THE CHIEF EXECUTIVE OFFICER RECOMMENDS THE FOLLOWING:

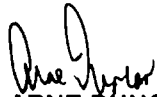
Approve and authorize the President and Secretary upon ratification by the State & Municipal Teamsters, Chauffeurs & Helpers Union, Local No. 726 (the "State & Municipal Teamsters, Chauffeurs & Helpers Union") to execute the 2003-2007 Agreement between the Board of Education of the City of Chicago and the State & Municipal Teamsters, Chauffeurs & Helpers Union, to be effective from July 1, 2003 to June 30, 2007.

DESCRIPTION: This Agreement is the successor Agreement to the 1999-2003 Agreement with amendments, modifications, deletions and additional provisions. It constitutes a complete Agreement as to all matters upon which the parties have or might have bargained. A copy of this Agreement will be placed on file in the Office of the Board within seven (7) days of execution by all parties. This Agreement constitutes the current policy of the Board in accordance with the terms of the Agreement.

LSC REVIEW: Not applicable.

FINANCIAL: Since the School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made, the expenditures are deemed to be contingent liabilities only, subject to appropriates in the FY04, FY05, FY06, FY07 budgets.

Respectfully submitted,



ARNE DUNCAN
Chief Executive Officer

Noted:



JOHN MAIORCA
Chief Financial Officer

Approved as to Legal Form:



RUTH M. MOSCOVITCH
General Counsel