

AMEND BOARD REPORT 00-1025-PR-21
APPROVE ENTERING INTO AN AGREEMENT WITH ROLEI FINANCIAL SERVICES
TO PROVIDE SCHOOL-SITE SERVICES TO EXISTING TRUSTMARK UNIVERSAL LIFE INSURANCE
POLICYHOLDERS

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a three way agreement with ~~Rolei Financial Services~~ RFS-IRSI J. V. and Trustmark Insurance Company to provide school-site services to CPS employees and dependents that are existing Trustmark Universal Life Insurance policyholders. This is a voluntary group universal life insurance program at no direct cost to the Board. ~~Rolei Financial Services~~ Trustmark Insurance Company was selected for this contract on a non-competitive basis. ~~Rolei Financial Services~~ RFS-IRSI J.V was selected under a 1992 RFP to market exclusively Alexander Hamilton Universal Life insurance policies. These policies were then sold to Trustmark and ~~Rolei Financial Services~~ RFS-IRSI J.V. and received Board approval to market the Trustmark Universal Life Insurance. A written agreement for these services is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 120 days of the date of this Board Report. Information pertinent to this agreement is stated below.

This amendment is necessary to correct the vendor name from Rolei Financial Services to RFS-IRSI J.V. and to add Trustmark Insurance Company as a third party to this agreement. RFS-IRSI J.V. is acting as the General Agent for Trustmark Insurance Company.

SPECIFICATION NO.: 00-250754

VENDOR: ~~Rolei Financial Services~~
RFS-IRSI J.V.
 737 North Michigan Avenue – Suite 1300
Chicago, Illinois 60611
 (312) 654-8200
 Contact Person: Jamie Rojkind, Partner
 Vendor # 24988

Trustmark Insurance Company
400 Field Drive
Lake Forest, Illinois 60045
Contact Person: Chris Martin, Vice President
(847) 615-1300

USER: Bureau of Risk and Benefits Management
 125 South Clark Street-14th Floor
~~Cynthia Asghar, Director~~
 Georgette Hampton, Director
 [773] 553-2818

TERM: The term of this agreement shall commence on the date the agreement is signed and shall end 12 months thereafter.

SCOPE OF SERVICES: RFS-IRSI J.V. and Trustmark Life Insurance shall provide school-site services to existing policyholders only. Such services include explanation of policy provisions, terms and costs and assistance in processing claims and other related services. Existing policyholders will be allowed to increase premium amounts and add new dependents.

DELIVERABLES: Timely provision of policy documents to enrollees, thorough and efficient processing of claims, quarterly and annual reports.

OUTCOMES: RFS-IRSI J.V. and Trustmark Life Insurance services shall result in a successful continuation of an existing employee benefit.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written agreement. Authorize the President and Secretary to execute the agreement. Authorize the Director of Risk and Benefits Management to execute all ancillary documents required to administer or effectuate this agreement.

COMPENSATION: The Board shall be paid a per contract fee to cover its administrative expenses. ~~Rolei Financial Services~~ RFS-IRSI J.V. will remit to the Board on an annual basis \$7.50 per policy.

COMPENSATION: The Board shall be paid a per contract fee to cover its administrative expenses. ~~Relei Financial Services~~ RFS-IRSI J.V. will remit to the Board on an annual basis \$7.50 per policy.

AFFIRMATIVE ACTION: Vendor agrees to comply with and be bound by the provisions of the Revised Remedial Plan for Minority and Women Business Enterprise Economic Participation (M/WBE Plan).

LSC REVIEW: Local School Council approval is not applicable to this report.

FINANCIAL: No cost to the Board of Education.

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

Indebtedness – The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics – The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:

Approved:

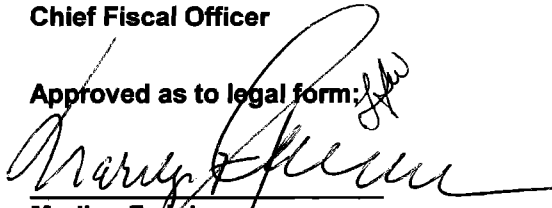

Natalye Paquin
Chief Purchasing Officer


Paul G. Vallas
Chief Executive Officer

Within Appropriation:


Kenneth C. Gotsch
Chief Fiscal Officer

Approved as to legal form:


Marilyn F. Johnson
General Counsel