

**AUTHORIZE THE EXERCISING OF THE OPTION TO RENEW THE AGREEMENT WITH  
PRICEWATERHOUSECOOPERS LLP TO PROVIDE GROUP FINANCIAL PLANNING SERVICES FOR CHICAGO  
PUBLIC SCHOOL EMPLOYEES**

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

Authorize the exercising of the option to renew the agreement with PricewaterhouseCoopers LLP to provide group financial planning services for Chicago Public School employees under its Employee Benefits program, at no cost to the Board. A written renewal agreement is currently being negotiated. No payment shall be made to PricewaterhouseCoopers LLP prior to the execution of a written renewal agreement. The authority granted herein shall automatically rescind in the event a written renewal agreement is not executed within 120 days of the date of this Board Report.

**SPECIFICATION NO: 00-250555**

**VENDOR:** PricewaterhouseCoopers LLP  
111 West Jackson Boulevard, 6<sup>th</sup> Floor  
Chicago, Illinois 60604  
Mark Bonner  
(617) 428-8140  
Vendor #29624

**USER:** Bureau of Risk and Benefits Management  
125 South Clark 14<sup>th</sup> Floor  
Chicago Illinois 60603  
Georgette Hampton, Director  
(773) 553-2818

**ORIGINAL AGREEMENT:** The original PricewaterhouseCoopers LLP Agreement (authorized by Board Report 00-1025-PR20) at no cost to the Board, is for a term commencing January 1, 2001 and ending December 31, 2003, with the Board having one option to renew the agreement for an additional 1-year term. The original agreement was awarded pursuant to a duly advertised Request for Proposals (Specification No. 00-0250555).

**RENEWAL TERM:** This agreement is being renewed for a term commencing January 1, 2004 and ending December 31, 2004.

**OPTION PERIODS REMAINING:** There are no option periods remaining.

**SCOPE OF SERVICES:** PricewaterhouseCoopers LLP shall continue to provide comprehensive, fully-paid financial advisory services to participating Chicago Public School employees with a baseline of services for risk management; net worth determination; funding advise of educational expenses; financial preparation for retirement advice; needs assessment of life and long-term disability insurance; estate and gift planning advice; investment strategies to meet long and short-term goals; cash and debt management and on-site investment education seminars.

**DELIVERABLES:** PricewaterhouseCoopers LLP shall continue to provide information necessary for the effective operation of the program; administrative advice and assistance; perform all administrative functions to ensure appropriate financial controls of the program; make telephone advisory services available for enrollees; maintain eligibility files in an accurate and timely manner; provide training materials and on-site training sessions for the implementation of the program; develop, produce and distribute employee communication materials; and provide management information reports; and conduct workshops on various investment and financial planning topics.

**OUTCOMES:** PricewaterhouseCoopers financial planning service will continue to result in an efficient, cost effective benefit for Chicago Public School employees.

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

**COMPENSATION:** This is a 100% employee-pay group financial planning service plan, with no cost to the Board of Education.

**AFFIRMATIVE ACTION:** Pursuant to section 3.7 of the Revised Remedial Plan for Minority and Women Business Enterprise Contract Participation (M/WBE Plan) this contract is exempt from review because this contract is a unique transaction.

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

**FINANCIAL:** There is no cost to the Board.

**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:**

  
Heather Crossley  
Chief Purchasing Officer

**Approved:**

  
Arne Duncan  
Chief Executive Officer

**Within Appropriation:**

  
John Malorca  
Chief Fiscal Officer

**Approved as to legal form:**

  
Ruth Moscovitch  
General Counsel