

**APPROVE EXERCISING THE OPTION TO EXTEND THE LEASE  
WITH ILLINOIS RETAIL MERCHANTS ASSOCIATION FOR RENTAL OF SPACE  
LOCATED AT 216 BROADWAY, SPRINGFIELD, ILLINOIS**

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

Approve exercising the option to extend the lease with Illinois Retail Merchants Association for rental of office space at 216 Broadway, Springfield, Illinois to the Department of Intergovernmental Affairs at a cost for the option period not to exceed \$4,530.00. A written lease renewal agreement exercising this option is currently being negotiated. The authority granted herein shall automatically rescind in the event a written lease renewal agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this lease renewal agreement is stated below.

**LANDLORD:** Illinois Retail Merchants Association  
216 Broadway  
Springfield, Illinois 62701  
Contact: Debbie Cole  
(217) 544-1003

**TENANT:** Board of Education of the City of Chicago

**PREMISES:** 1<sup>st</sup> floor space consisting of 300 rentable square feet located in building at 216 Broadway, Springfield, Illinois.

**ORIGINAL LEASE:** The original lease (authorized by Board Report #03-0225-OP02) is for a term commencing January 1, 2003 and ending December 31, 2003 with the Board having the option to renew the lease for one additional one-year period.

**OPTION PERIOD:** The term of this lease is being extended for one year commencing January 1, 2004 and ending December 31, 2004.

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

**RENT:** Landlord shall be paid during this option period as follows: bi-annual installments of \$2,265.00.

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

**AFFIRMATIVE ACTION:** Exempt.

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

**FINANCIAL:** Charge to Department of Intergovernmental Affairs  
0110-210-000-7870-5480      \$4,530.00 for FY 2004

**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.

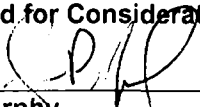
Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their 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.

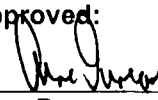
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

**Approved for Consideration:**



Sean Murphy  
Chief Operating Officer

**Approved:**



Arne Duncan  
Chief Executive Officer

**Within Appropriation:**



John Maiorca  
Chief Financial Officer

**Approved as to legal form:**



Ruth Moscovitch  
General Counsel