

**APPROVE ENTERING INTO A LICENSE AGREEMENT WITH PREMIER VALET CHICAGO INC. FOR
USE OF PARKING LOT AT SALAZAR SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a license agreement with Premier Valet Chicago, Inc. for use of the parking lot at Salazar School located at 160 W. Wendell. A written license agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this license agreement is stated below.

LICENSEE: Premier Valet Chicago, Inc.
1935 South Carpenter
Chicago, IL 60608
Contact: Steve Espinoza
Phone: (312) 505-4223

LICENSOR: Board of Education of the City of Chicago

PREMISES: Salazar School (Parking Lot)
160 W. Wendell
Chicago, IL 60610
Contact: Martha Miranda
Phone: (773) 534-8310

TERM: The term of this license agreement shall be for one (1) year commencing March 1, 2004 and ending February 28, 2005.

LICENSE: Licensee shall have use of the parking lot for Premier Valet Chicago, Inc. employee parking only, Mondays through Sundays 5:00 p.m. until 3:00 a.m.

EARLY TERMINATION RIGHTS: Either party may terminate this license agreement upon giving 30 days written notice to the other party.

LICENSE FEE: During the term of the License, Licensee shall pay a monthly fee of \$600.00 directly to Salazar School.

MAINTENANCE: Licensee shall maintain the premises in its present condition or better throughout the term of this License and at the expiration of the License, the premises will be turned over in the same condition as received. Licensee shall keep the premises free of all debris, bottles and trash at all times during its use. Licensee shall provide for snow removal at its sole cost at all times during Licensee's use.

INSURANCE: Licensee will name the Board as an additional named insured under its comprehensive General Liability Policy. Coverage limits are \$1,000,000.00 for a combined single limit for both injury and property damage. A certificate of Insurance is to be furnished to the Board with the provision that there will be no cancellation unless the Board receives 30 days prior written notice.

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 General Counsel to execute all ancillary documents required to administer and effectuate this license agreement.

LSC REVIEW: This action was approved by Salazar School's LSC on December 12, 2003

FINANCIAL: Income to Salazar School

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.

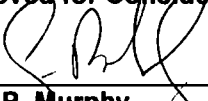
Conflicts – The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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

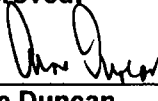
Contingent Liability – The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



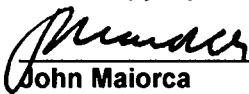
Sean P. Murphy
Chief Operating Officer

Approved:



Arne Duncan
Chief Executive Officer

Within Appropriation:



John Maiorca
Chief Financial Officer

Approved as to Legal Form: 



Ruth Moscovitch
General Counsel