

**APPROVE AN INTERGOVERNMENTAL LICENSE AGREEMENT
WITH THE CHICAGO PARK DISTRICT
FOR THE PARKING LOT LOCATED AT 350 EAST MONROE STREET FOR EMPLOYEE PARKING**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve an intergovernmental license agreement with the Chicago Park District for the parking lot located at 350 East Monroe Street for employee parking. 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.

LICENSOR: Chicago Park District
541 North Fairbanks
Chicago, IL 60611
Contact: Timothy King, Esq.
E-mail: Timothy.King@chicagoparkdistrict.com

LICENSEE: Board of Education of the City of Chicago.

PREMISES: Parking lot located at 350 East Monroe Street (up to 250 spaces). Additional spaces may be added at any time upon 60 days notice to Licensor and receipt of Licensor's written approval.

USE: Parking for Board employees.

TERM: The term of this agreement shall commence on August 1, 2006, and shall end July 31, 2009.

LICENSE FEE: The cost of the parking shall be paid by Board employees through an automatic payroll deduction at the initial rate of \$80.00 per month. As of June 1 of each year of the License, Licensor shall notify Licensee of any rate increase, which increase shall not exceed 10% over the previous year and which increase shall go into effect as of August 1 of such year.

INSURANCE/INDEMNIFICATION: The General Counsel shall negotiate all terms and conditions regarding insurance and indemnification.

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 any and all ancillary documents required to administer or effectuate this license agreement. Authorize the Chief Operating Officer to request additional parking spaces, as needed.

AFFIRMATIVE ACTION: Exempt.

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

FINANCIAL: 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.

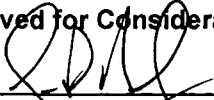
Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their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

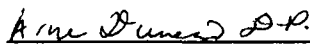
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:




Sean P. Murphy
Chief Operating Officer

Approved:



Arne Duncan
Chief Executive Officer

Within Appropriation:



John Maiorca
Chief Financial Officer

Approved as to legal form:



Patrick J. Rocks
General Counsel