

AMEND BOARD REPORT 11-0427-PR54
AMEND BOARD REPORT 09-0225-PR10
**APPROVE ENTERING INTO AN AGREEMENT WITH AMALGAMATED BANK OF CHICAGO FOR
BANKING SERVICES**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into an agreement with Amalgamated Bank of Chicago ("Amalgamated"), for banking services to be provided to the Bureau of Treasury in an amount not to exceed \$40,000.00 per year for FY10 and FY11 and \$70,000 for FY12. Vendor was selected on a competitive basis pursuant to a duly advertised Request for Proposal (Specification #08-250023). A written agreement for Vendor's services is currently being negotiated. No payment shall be made to Vendor prior to the execution of the written agreement. 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 agreement is stated below.

This April 2011 amended Board Report is necessary to correct the budget unit classification from Finance to Treasury. No amendment to the agreement is required.

This March 2012 amendment is necessary to increase the annual compensation for FY12 by \$30,000 to a new not to exceed amount of \$70,000 for the current fiscal year. A written amendment to the agreement is required. The authority granted herein shall automatically rescind in the event a written amendment is not executed within 90 days of the date of this amended Board Report.

Contract Administrator : Flores, Miss Nanzi / 773-553-2280

VENDOR:

- 1) Vendor # 14474
AMALGAMATED BANK OF CHICAGO
ONE WEST MONROE STREET
CHICAGO, IL 60603
David J. Stewart
312-822-3134

USER INFORMATION :

Contact: 12440 - Treasury
125 South Clark Street
Chicago, IL 60603
Jopek Shaker, Ms. Melanie A.
773-553-2595

TERM:

The term of this agreement shall commence on August 1, 2009 and terminate on July 31, 2012. This agreement shall have one option to renew for a period of 24 months. Vendor shall have the right to reject the renewal period of 24 months by notifying the Board in writing no later than January 31, 2012.

EARLY TERMINATION RIGHT:

The Board shall have the right to terminate this Agreement upon thirty (30) calendar days written notice to Vendor.

SCOPE OF SERVICES:

Vendor will provide (i) coin and currency deposit processing including coin and currency counting and sorting, reconciliation and reporting for deposits collected for high school lunchrooms and preschool tuition receipts; and (ii) related banking services as determined by the Chief Financial Officer. Coin and currency refers primarily to coin and currency but may include a small number of checks and money orders.

DELIVERABLES:

Vendor will provide, bank statements, reconciliation reports, return items, electronic information, electronic access to information, and other written and electronic reports as requested, all as detailed in the written agreement.

OUTCOMES:

Vendor's services shall result in timely posting, accurate accounting, cost efficient processing, and reconciliation of high school and lunchroom collections.

COMPENSATION:

Vendor shall be paid at the specific rates identified in the written agreement, not to exceed the sum of \$40,000.00 per year for FY10 and FY11 and not to exceed \$70,000 for FY12 ~~during the original term~~. The specific rates during any renewal period will be determined by mutual agreement of the parties.

REIMBURSABLE EXPENSES:

Vendor may be reimbursed for certain expenses as detailed in the written agreement. The total compensation amount reflected herein is inclusive of all reimbursable expense.

AUTHORIZATION:

Authorize the General Counsel to include other relevant terms and conditions in the written agreement and amendment. Authorize the President and Secretary to execute the agreement and amendment. Authorize the Chief Financial Officer to engage Vendor to provide related banking services hereunder provided the maximum compensation amount is not increased.

AFFIRMATIVE ACTION:

The M/WBE goals for this contract include: 35% total MBE and 5% total WBE. However, the Waiver Review Committee recommends that a partial waiver of the MBE Participation goals for this contract as required by the Remedial Program for Minority and Women Business Enterprise Participation in Goods and Services contracts be granted because the contract scope is not further divisible.

The Vendor has identified the following firms:

Total MBE - 28%

A-Pro Staffing
208 South LaSalle
Chicago, Illinois 60604

Compu-City
100 West Monroe Street
Chicago, Illinois 60603

Mack & Associates
100 North LaSalle
Chicago, Illinois 60602

Meadows Office Supplies
880 Remington Road
Schaumburg, Illinois 60173

Merchandise Distributors
4141 North Rockwell
Chicago, Illinois 60618

Montenegro Paper
P.O. Box 6202
Bloomington, Illinois 60018

Multi Products
200 Garden Avenue
Roselle, Illinois 60172

Total WBE 5%
Active Temporaries
3415 North Lincoln Ave.
Chicago, Illinois 60657

Arrow Messenger
1322 West Walton
Chicago, Illinois 60622

Consolidated Print Company
4202 North Nashville
Chicago, Illinois 60634

Ginmar Corporation
770 North LaSalle
Chicago, Illinois 60610

Industrial Glass
3414 North Cicero
Chicago, Illinois 60641

Jansco
19 North Park Blvd.
Glen Ellyn, Illinois 60137

MNJ Technologies
15801A West Apakisic Road
Buffalo Grove, Illinois 60089

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

FINANCIAL:

12410-115-54125-252302-000000-2010	\$40,000.00
12440-115-54125-252302-000000-2010	\$40,000.00
12410-115-54125-252302-000000-2011	\$40,000.00

12440-115-54125-252302-000000-2011	\$40,000.00
<u>12440-115-54125-252302-000000-2012</u>	<u>\$70,000.00</u>
12410-115-54125-252302-000000-2012	\$40,000.00
12440-115-54125-252302-000000-2012	\$40,000.00

CFDA#: Not Applicable

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 June 26, 1996 (96-0626-PO3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted June 23, 2004 (04-0623-PO4), 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:



SÉBASTIEN de LONGEAUX
Chief Procurement Officer

Approved:



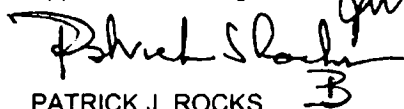
JEAN-CLAUDE BRIZARD
Chief Executive Officer

Within Appropriation:



DAVID G. WATKINS
Chief Financial Officer

Approved as to Legal Form:



PATRICK J. ROCKS
General Counsel