

**APPROVE EXERCISING THE OPTION TO RENEW THE AGREEMENT WITH AMALGAMATED BANK OF CHICAGO FOR BANKING SERVICES**

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

Approve exercising the option to renew the agreement with Amalgamated Bank of Chicago to provide banking services to the Chicago Public Schools Bureau of Treasury at a total cost for the option period not to exceed \$80,000.00 per fiscal year. This option period will allow for processing of additional high school lunch revenues should the volume continue to increase. A written document exercising this option and reflecting a reduction in certain unit pricing, is currently being negotiated. No payment shall be made to Amalgamated Bank of Chicago during the option period prior to the execution of the written document. The authority granted herein shall automatically rescind in the event a written document is not executed within 90 days of the date of this Board Report. Information pertinent to this option is stated below.

Specification Number : 08-250023

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

**ORIGINAL AGREEMENT:**

The original Agreement (authorized by Board Report 09-0225-PR10 as amended by 11-0427-PR54 and 12-0328-PR23), not to exceed \$40,000 per year for FY10 and FY11 and \$70,000 for FY12, is for a term commencing August 1, 2009 and ending July 31, 2012 with the Board having one option to renew the agreement an additional 24-month period. The original agreement was awarded on a competitive basis pursuant to Board Rule 7-2.

**OPTION PERIOD:**

The term of this agreement is being renewed for 23 months commencing August 1, 2012 and ending June 30, 2014.

**OPTION PERIODS REMAINING:**

There are no option periods remaining.

**SCOPE OF SERVICES:**

Amalgamated Bank of Chicago will continue to 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:**

Amalgamated Bank of Chicago will continue to 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 will result in timely posting, accurate accounting, cost efficient processing, and reconciliation of high school and lunchroom collections.

**COMPENSATION:**

During this option period Amalgamated Bank of Chicago shall be paid at the specific rates identified in the written renewal agreement; total not to exceed the sum of \$80,000.00 per fiscal year, inclusive of any reimbursable expenses.

**AUTHORIZATION:**

Authorize the General Counsel to include other relevant terms and conditions in the written option document. Authorize the President and Secretary to execute the option document. Authorize the Chief Financial Officer to execute all ancillary documents required to administer or effectuate this option agreement.

**AFFIRMATIVE ACTION:**

The M/WBE requirements for this agreement include: 35% total MBE and 5% total WBE participation. However, the Waiver Review Committee recommends that a partial waiver of the MBE participation requirements for this agreement, 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%**

Compu-City  
100 West Monroe Street  
Chicago, Illinois 60603

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%**  
Arrow Messenger  
1322 West Walton  
Chicago, Illinois 60622

Consolidated Print Company  
4202 North Nashville  
Chicago, Illinois 60634

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

**FINANCIAL:**  
FY2013 and FY2014 funding is contingent upon budget appropriation and approval.

12440-115-54125-252302-000000-2013	\$80,000.00
12440-115-54125-252302-000000-2014	\$80,000.00

**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 May 25, 2011 (11-0525-PO2), 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:



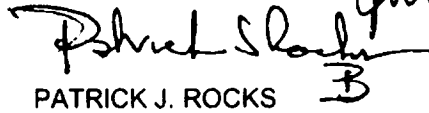
JEAN-CLAUDE BRIZARD  
Chief Executive Officer

Within Appropriation:



DAVID G. WATKINS  
Chief Financial Officer

Approved as to Legal Form:



PATRICK J. ROCKS  
General Counsel