

August 27, 2014

AUTHORIZE THE PRE-QUALIFICATION STATUS OF AND FIRST AND FINAL RENEWAL AGREEMENTS WITH TEN (10) VENDORS TO PROVIDE PROFESSIONAL AUDIT AND MANAGEMENT SERVICES

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the first and final renewal of the pre-qualification status of and agreements with a pool of ten (10) vendors to provide professional audit and management services for Audit Services at an estimated annual cost of \$175,000 for the one year term. Written renewal agreements are currently being negotiated. No services shall be provided by and no payment shall be made to any vendor prior to execution of their renewal agreement. The pre-qualification status approved herein for each vendor shall automatically rescind in the event such vendor fails to execute the Board's renewal agreement within 120 days of the date of this Board Report. Information pertinent to this option is stated below.

Specification Number: 11-250052

USER INFORMATION :

Contact:

10430 - Department of Audit Services

125 S Clark St - 13th Floor

Chicago, IL 60603

Moody, Mr. Leonard Charles

773-553-1481

ORIGINAL AGREEMENT:

The original Agreements (authorized by Board Report 12-0822-PR17) in the amount of \$2,000,000 were for a term commencing September 1, 2012 and ending August 31, 2014, with the Board having one (1) option to renew for a two (2) year term. The original agreements were awarded on a competitive basis pursuant to Board Rule 7-2.

OPTION PERIOD:

The term of each agreement is being renewed for one (1) year commencing September 1, 2014 and ending August 31, 2015. There are no option periods remaining.

SCOPE OF SERVICES:

Each pre-qualified vendor shall provide those types of services identified in their agreement. User will send proposed statement(s) of work to all vendors pre-qualified in the category of services being requested. The Various Professional and Audit Management Services are:

- a. Actuarial Business Process and Consulting Services;
- b. Annual Financial Auditing;
- c. Arbitrage Calculation Review/Auditing;
- d. Auditing of Management Information Systems;
- e. Business Consulting Practices;
- f. Compensation Review/Auditing;
- g. Construction Auditing;
- h. Creation of Management Systems including Databases;
- i. Education Consulting with a Financial Audit Component;

- j. Financial Auditing and Accounting;
- k. Forensic Auditing and Investigative Services;
- l. Insurance Claims Review/Auditing;
- m. Internal Auditing;
- n. Management Auditing of Administrative Functions at the Central Office; and
- o. Procedural Methodology Review.

COMPENSATION:

The sum of payments to all pre-qualified vendors for the renewal term is estimated at \$175,000 for the one year term.

AUTHORIZATION:

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

AFFIRMATIVE ACTION:

Pursuant to the Remedial Program for Minority and Women Owned Business Enterprise Participation in Goods and Services Contracts, the Per Contract method for MBE/WBE participation will be utilized. Thus, assignments for subsequent vendors from the pool created by this contract will be subject to compliance reviews on an assignment-by-assignment basis. Compliance of the vendors in the pool will be reported in the aggregate on a monthly basis.

LSC REVIEW:

Local School Council approval is not applicable to this report.

FINANCIAL:

Various Departments and Various Funds
FY15 & FY16 \$175,000
Not to Exceed: \$175,000
Future year funding is contingent upon budget appropriation and approval.

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:



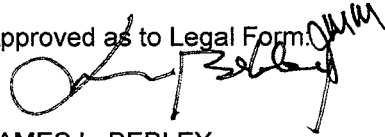
SÉBASTIEN de LONGEAUX
Chief Procurement Officer

Approved:



BARBARA BYRD-BENNETT
Chief Executive Officer

Approved as to Legal Form:



JAMES L. BEBLEY
General Counsel

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