

**AUTHORIZE THE PRE-QUALIFICATION STATUS OF AND NEW AGREEMENTS WITH VARIOUS VENDORS TO PROVIDE FINANCIAL PROFESSIONAL SERVICES**

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

Authorize the pre-qualification status of and new agreements with various vendors to provide financial professional services at an estimated annual cost for all vendors in the aggregate set forth in the Compensation Section of this report and authorize a written master agreement with each vendor. Vendors were selected on a competitive basis pursuant to Board Rule 7-3. Written master agreements for vendors are currently being negotiated. No services shall be provided by and no payment shall be made to any vendor prior to the execution of its written master agreement. The pre-qualification status approved herein for each vendor shall automatically rescind in the event such vendor fails to execute the Board's master agreement within 90 days of the date of this Board Report. Information pertinent to this master agreement is stated below.

Specification Number : 23-033

Contract Administrator : Banks, Amy / 773-553-2280

**USER INFORMATION :**

Project

Manager: 12410 - Accounting

42 West Madison Street

Chicago, IL 60602

Hernandez, Rolando Sergio

773-553-2710

**TERM:**

The term of this pre-qualification period and each master agreement is three (3) years, effective August 1, 2023 and ending July 31, 2026. The Board shall have the right to renew the pre-qualification period and each master agreement for two (2) additional one (1) year periods.

**SCOPE OF SERVICES:**

Vendors will provide personnel to perform in at least one of the categories or sub-categories awarded as described below.

Category A: Finance Vendors shall provide services related to: treasury, investment, cash management, budgeting, external audit support, financial reporting, vendor payment and contract reviews, property tax collections and allocations, finance project implementations/transformations, cost allocation, grant accounting, management and compliance, process improvement/efficiency and other related tasks.

Sub-Category A-1: External Audit Support - Vendors providing this category of services will support CPS's annual external financial audit, Federal Single Audit and the preparation and completion of the CPS Annual Comprehensive Financial Report (ACFR), the Illinois State Board of Education Annual Financial Report (AFR) and Schedule of Expenditure of Federal Awards (SEFA) and other respective reports.

Sub-Category A-2: Other Finance Functions - Vendors providing this category of services will support

Treasury, investment, cash management, budgeting, financial reporting, vendor payment and contract reviews, property tax collections and allocations, finance implementations/transformations, cost allocation, grant accounting, management and compliance, process improvement/efficiency and other related tasks, and have experience providing services to governmental entities.

Category B: Financial Information Technology - Vendors shall provide services in the areas of: financial enterprise systems management, implementation, report creation, analytics, application development and management, disaster recovery, and business continuity on an as-needed basis. These services will provide technical support to the Office of Finance for the annual external Financial and Federal Single Audit, the Annual Financial Report for Illinois State Board of Education, the Federal Annual Financial report (Site-Level Report/ESSA), GL Wand (Excel4Apps), Kanban Tool and other Office of Finance specific software and technological processes, as directed. Vendors will be expected to work with the CPS ITS Department and cooperate with other users of the CPS resources, including but not limited to third party vendors.

Category C: Financial Staffing Services - Vendors shall provide staffing services on an as-needed basis as determined by the CPS Office of Finance. Such services may be related to finance, accounting, accounts payable, revenue, payroll, budget, grants management, and treasury. Vendors will be expected to provide CPS with services including: sourcing available candidates, providing candidate recommendations, ensuring licensing/certification requirements are met, and validating previous work experience.

**COMPENSATION:**

Vendors shall be paid as follows:

Estimated annual amounts for the sum of payments to all pre-qualified vendors in the aggregate for the three (3) year pre-qualification term are set forth below

\$3,750,000, FY24  
\$3,750,000, FY25  
\$3,750,000, FY26

The costs associated here with shall be reported to the Board on a quarterly basis pursuant to Board Rule 7-10.

**USE OF POOL:**

The Office of Finance is authorized to receive services from the pre-qualified pool as follows: All services will require a mini-bid process in which the unit is required to obtain quotes from the vendors in the pre-qualified pool prior to making an award.

**AUTHORIZATION:**

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

**AFFIRMATIVE ACTION:**

Pursuant to the Remedial Program for Minority and Women-Owned Business Enterprise Participation in Goods and Services contracts (M/WBE Program), the Business Diversity goals for this pool are 30% MBE and 7% WBE. This vendor pool is comprised of 11 vendors with 6 MBEs and 1 WBE. The user group has committed to achieve the Business Diversity goals through the utilization of the certified diverse supplier and certified diverse subcontractors.

**LSC REVIEW:**

Local School Council approval is not applicable to this report.

**FINANCIAL:**

Fund 115, Finance, Unit 11810, Corporate Accounting, Unit 12410, Accounts Payable, Unit 12430

\$3,750,000, FY24

\$3,750,000, FY25

\$3,750,000, FY26

Not to exceed \$11,250,000 for the three (3) year term.

**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:



PATRICIA HERNANDEZ  
Acting Chief Procurement Officer

Approved:



PEDRO MARTINEZ  
Chief Executive Officer

Approved as to Legal Form: 



RUCHI VERMA  
General Counsel

- 1) Vendor # 19608  
ADELFIA LLC  
400 E. RANDOLPH STREET STE 700  
CHICAGO, IL 60601  
  
Stella Marie Santos  
  
312 240-9500  
  
Awarded Category A-Finance and Category C-Financial Staffing; Ownership: Stella Marie Santos-20%, Jennifer Roan-20%, Maria Valera-20%, Ana Ausan, 20% and Gilda Priebe-20%
- 2) Vendor # 91172  
CROWE LLP.  
225 W WACKER DRIVE  
CHICAGO, IL 60606  
  
Mark Maraccini  
  
312 899-8346  
  
Awarded Category A1-External Audit Support and A2-Other finance Functions. Ownership: No Partner/Principal has an ownership interest over 1%.
- 3) Vendor # 19604  
DARLENE MARIE DRAB DBA DMD CONSULTING, LLC  
17 East Monroe Street  
CHICAGO, IL 60603  
  
Darlene Drab  
  
312 809-6987 X:700  
  
Awarded Category C: Financial Staffing. Ownership: Darlene Marie Drab-100%
- 4) Vendor # 98130  
DBA UNIVERSITY, INC.  
605 W. MADISON ST. SUITE 510  
CHICAGO, IL 60661  
  
Srinivas Ramineni  
  
720 934-1260  
  
Awarded: Category B-Financial Information Technology; Ownership: Srinivas Ramineni - 100%
- 5) Vendor # 40355  
ENTERPRISE SOLUTIONS INC.  
500 E Diehl Road Ste 130  
Naperville, IL 60563  
  
Shirish Paul  
  
630 955-5986  
  
Awarded: Category C-Financial Staffing; Ownership: Umesh Ghai-57.14%, Sarvajit Thakur-28.57%, Sameer Thakur-14.29%
- Vendor # 49043  
HITACHI VANTARA LLC  
2535 AUGUSTINE BLVD  
SANTA CLARA, CA 95054  
  
Sridhar Jambula  
  
408 772-5279  
  
Awarded Category B-Financial Information Technology; Ownership: Hitachi Digital LLC- 100%

- 7) Vendor # 23326  
KPMG LLP  
200 E RANDOLPH STREET  
CHICAGO, IL 60601  
Julie Barrientos  
312 665-3428  
Awarded Category A-Finance, Category B-Finance Information Technology and Category C-Financial Staffing; Ownership: No partner or principal has more than 1%
- 8) Vendor # 40352  
MAVENSOLVE LLC  
3333 WARRENVILLE RD SUITE 200  
LISLE, IL 60532  
Dinkar Karumuri  
630 235-8456  
Awarded: Category B- Financial Information Technology. Ownership: Dinkar Karumuri - 100%
- 9) Vendor # 83836  
NEXT GENERATION, INC.  
444 WEST LAKE STREET, SUITE 1940  
CHICAGO, IL 60606  
Darrell Higueros  
312 739-0520  
Awarded: Sub-Category A-2-Other Finance Functions and Category B- Financial Information Technology; Ownership: Darrell Higueros- 100%
- 10) Vendor # 68985  
RINGOLD FINANCIAL MANAGEMENT SERVICES, INC.  
850 SOUTH WABASH AVENUE  
CHICAGO, IL 60605  
Michelle Ringold  
312 566-9705  
Awarded: Sub-Categories A1-External Audit Support and A2-Other Finance Functions. Ownership: Michelle Ringold 51% and Rick Ringold 49%